

# 3<sup>rd</sup> Annual General Meeting



**TRAINING**



**ENGINEERING**

**29 April 2019**

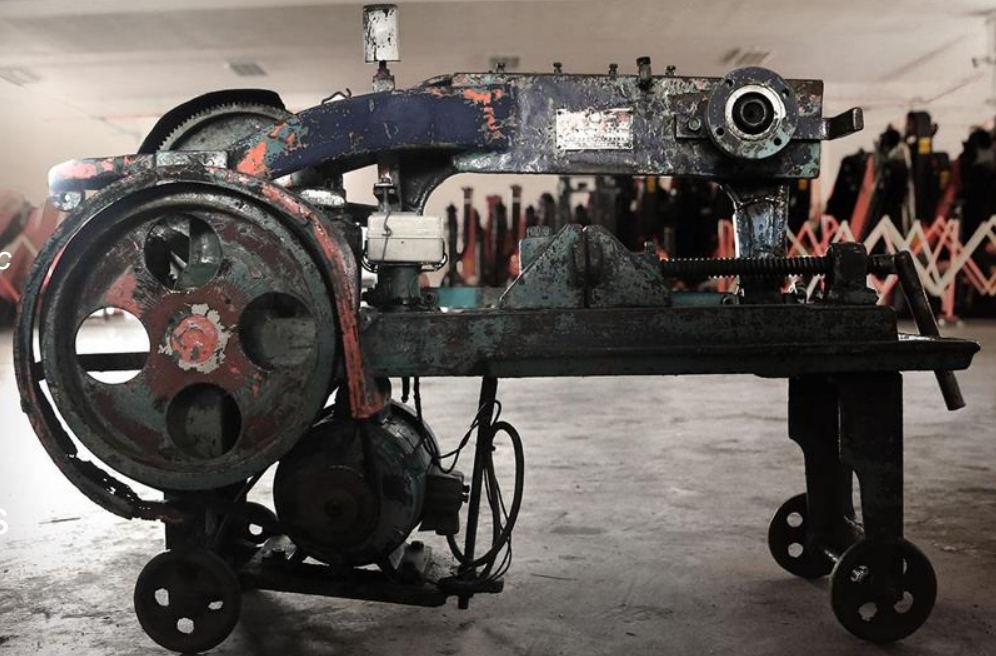
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# About Wong Fong

- Founded in 1964  
*As a small workshop, servicing vehicles, hydraulic equipment and machinery.*
- Today, the Group is one of the leading providers of engineering, training and consultancy services with presence in Singapore, Malaysia and Myanmar.



1965  
HACKSaw machine  
This Machine was used at Wong Fong's workshop at Upper Bukit Timah Road, 10 mile back in the 1960s.

# Wong Fong's Group of Companies - Engineering



WONG FONG ENGINEERING WORKS  
(1988) PTE. LTD



WONG FONG (MYANMAR) PTE. LTD.



CE ASIA HEAVY MACHINERY SDN BHD  
Connecting Europe to Asia

# Wong Fong's Group of Companies - Training



**WONG FONG ACADEMY PTE LTD**  
Safety, your personal responsibility



**ASCENDO CONSULTING PTE. LTD.**

## Wong Fong Industries

Activities	Singapore	Malaysia	Myanmar
Equipment Sales	✓	✓	✓
Projects	✓	✓	✓
Repairs & Servicing	✓	✓	✓
Training	✓		
Consultancy	✓		
Human Capital	✓		

# Financial Highlights



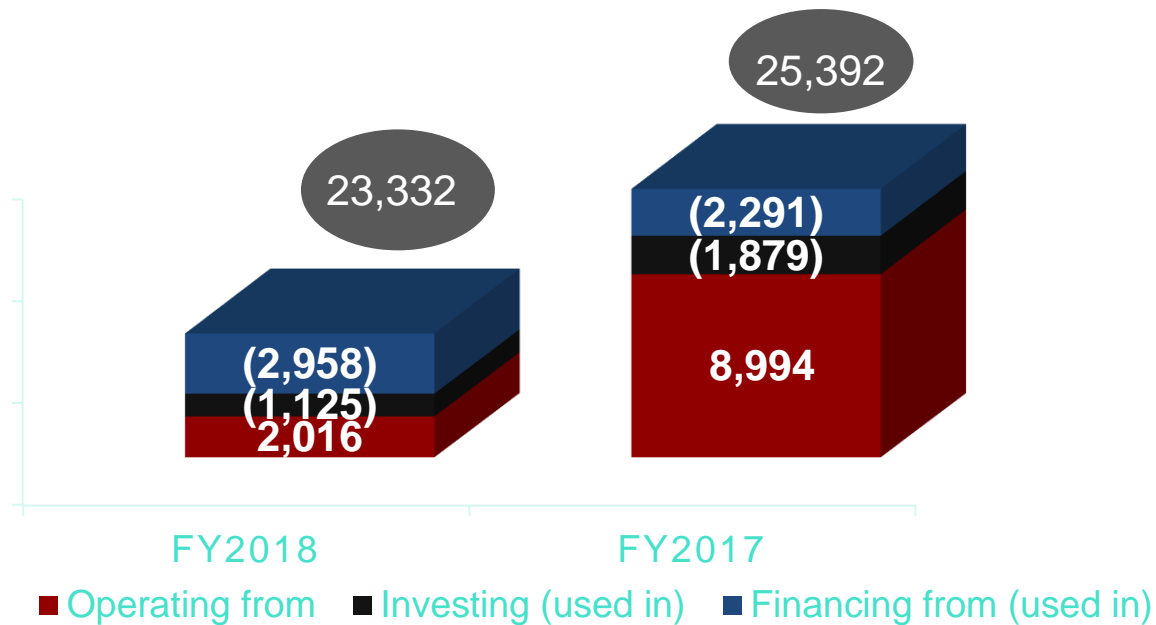
REVIEW OF INCOME STATEMENT	FY2018 S\$'000	FY2017 S\$'000	Change %
Revenue	56,455	67,326	(16.1)
Other operating income	1,313	716	83.4
Materials and consumables used and other direct costs, and changes in inventories of finished goods and work-in- progress	(32,490)	(43,791)	(25.8)
Employee benefits expense	(15,201)	(13,673)	11.2
Depreciation and amortisation expense	(2,277)	(1,832)	24.3
Other operating expenses	(4,141)	(3,626)	14.2
Finance costs	(413)	(294)	40.5
Share of loss from associate	(21)	-	NM
<b>Profit before tax</b>	<b>3,225</b>	<b>4,826</b>	<b>(33.2)</b>
Income tax expense	(460)	(582)	(21.0)
<b>Profit for the year</b>	<b>2,765</b>	<b>4,244</b>	<b>(34.8)</b>
<b>Profit attributable to owners of the Company</b>	<b>2,260</b>	<b>4,253</b>	<b>(46.9)</b>



REVIEW OF FINANCIAL POSITION	As at 31 Dec 2018	As at 31 Dec 2017 (Restated)
	S\$'000	S\$'000
Current assets	<b>49,152</b>	47,380
Non-current assets	<b>25,254</b>	27,016
<b>Total assets</b>	<b>74,406</b>	<b>74,396</b>
Current liabilities	<b>16,725</b>	16,531
Non-current liabilities	<b>6,469</b>	8,333
<b>Total liabilities</b>	<b>23,194</b>	<b>24,864</b>
Share capital	<b>11,351</b>	11,351
Accumulated profits	<b>37,350</b>	35,936
Reserves	<b>753</b>	740
Non-controlling interests	<b>1,758</b>	1,505
<b>Total equity</b>	<b>51,212</b>	<b>49,532</b>

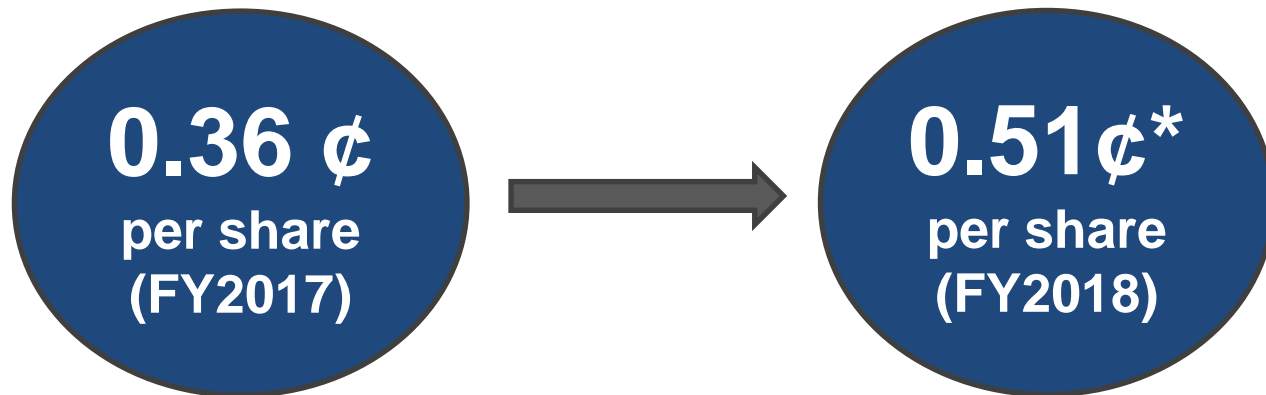
# Key Cash Flow Information

(S\$'000)



# We are proposing:

- Dividends



\* Include special dividend of 0.13 cents

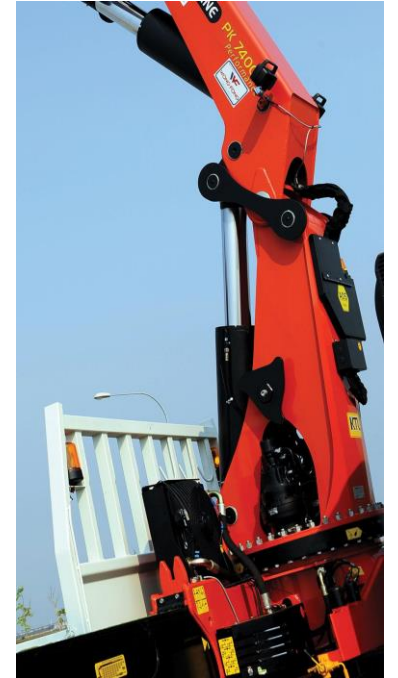




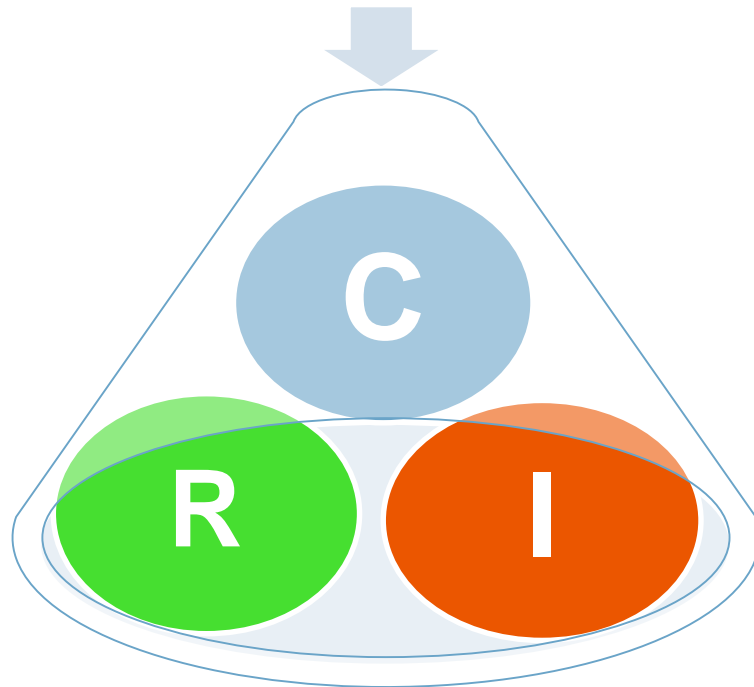
# Outlook for 2019

# FY2019 Outlook

- Regional and global uncertainties resulted in MTI projecting further slowdown in Singapore economy
- Contraction in Engineering Business should moderate
- Continue to innovate and evaluate new technologies
- Explore new products
- Training Business should remain a major contributor to the Group's bottom-line



## Sustainable Capital Structure



- R** - Rejuvenate
- I** - Innovate
- C** - Collaborate

**THANK YOU**