



**OSSIA INTERNATIONAL LIMITED**

(Company Registration No: 199004330K)

Second Quarter Financial Statements for the Period 30 September 2019

**PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF YEAR AND FULL YEAR RESULTS**

**1(a)(i) An income statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.**

OSSIA INTERNATIONAL	Group Second Quarter			Group 6 months		
	Ended 30 Sep		%	Ended 30 Sep		%
	2019 \$'000	2018 \$'000	Change	2019 \$'000	2018 \$'000	Change
Revenue	5,380	4,883	10.2%	10,105	10,399	-2.8%
Cost of sales	(2,792)	(2,420)	15.4%	(4,948)	(5,569)	-11.2%
<b>Gross profit</b>	<b>2,588</b>	<b>2,463</b>	5.1%	<b>5,157</b>	<b>4,830</b>	6.8%
Other operating income	1,619	165	881.2%	1,686	282	497.9%
Distribution costs	(2,072)	(1,879)	N/M	(4,118)	(3,928)	N/M
Administrative expenses	(813)	(1,382)	-41.2%	(1,611)	(2,022)	-20.3%
Other operating expenses	-	-	N/M	-	(2)	N/M
<b>Profit/(loss) from operations</b>	<b>1,322</b>	<b>(633)</b>	N/M	<b>1,114</b>	<b>(840)</b>	N/M
Interest income	1	3	N/M	4	7	N/M
Finance expense	(59)	(46)	28.3%	(100)	(85)	17.6%
Share of results of the associated company	878	1,249	-29.7%	1,841	2,162	-14.8%
<b>Profit before income tax</b>	<b>2,142</b>	<b>573</b>	273.8%	<b>2,859</b>	<b>1,244</b>	129.8%
Income tax	-	2	N/M	-	21	N/M
<b>Profit for the period, net of tax</b>	<b>2,142</b>	<b>575</b>	272.5%	<b>2,859</b>	<b>1,265</b>	126.0%
<b>Profit attributable to:</b>						
Owners of the Company	2,142	567	277.8%	2,859	1,267	125.7%
Non-controlling interests	-	8	N/M	-	(2)	N/M
	<b>2,142</b>	<b>575</b>	N/M	<b>2,859</b>	<b>1,265</b>	126.0%
<b>Other comprehensive income</b>						
<b>Items that will not be reclassified to profit or loss</b>						
Transfer from legal reserve	(116)	159	N/M	(116)	159	N/M
<b>Items that may be reclassified subsequently to profit or loss</b>						
Foreign currency translation	159	321	N/M	72	343	N/M
Share of foreign currency translation of the associated company	249	(770)	N/M	(87)	(757)	N/M
<b>Other comprehensive income for the period, net of tax</b>	<b>292</b>	<b>(290)</b>	N/M	<b>(131)</b>	<b>(255)</b>	N/M

**1(a)(i) An income statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year. (continued)**

OSSIA INTERNATIONAL	Group Second Quarter Ended 30 Sep			Group 6 months Ended 30 Sep		
	2019	2018	%	2019	2018	%
	\$'000	\$'000	Change	\$'000	\$'000	Change
<b>Total comprehensive income for the period</b>	<b>2,434</b>	<b>285</b>	754.0%	<b>2,728</b>	<b>1,010</b>	170.1%
<b>Total comprehensive income attributable to:</b>						
Owners of the Company	2,434	160	1421.3%	2,728	882	209.3%
Non-controlling interests	-	125	N/M	-	128	N/M
	<b>2,434</b>	<b>285</b>	N/M	<b>2,728</b>	<b>1,010</b>	170.1%

1(a)(ii) Note: -

	Group Second Quarter Ended 30 Sep			Group 6 Months Ended 30 Sep		
	2019	2018	%	2019	2018	%
	\$'000	\$'000	Change	\$'000	\$'000	Change
Profit from operations is arrived at after charging/(crediting):						
Depreciation of property, plant and equipment	233	374	N/M	596	616	N/M
Depreciation of right-of-use assets	230	-	N/M	433	-	N/M
Gain on disposal of property, plant and equipment	(1,597)	(4)	N/M	(1,597)	(4)	N/M
Write-back of property, plant and equipment	(49)	-	N/M	-	-	N/M
Write-off of property, plant and equipment	-	20	N/M	-	20	N/M
Net foreign exchange loss/(gain)	261	(298)	N/M	167	26	N/M
Write-back of allowance for inventory obsolescence	(48)	(248)	N/M	(159)	(218)	N/M

NM - Not meaningful

1(b)(i) A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

OSSIA INTERNATIONAL LIMITED	The Group		The Company	
	30.9.19 \$'000	31.3.19 \$'000	30.9.19 \$'000	31.3.19 \$'000
<b>ASSETS</b>				
<b>Current assets</b>				
Inventories	13,052	10,626	-	-
Trade and other receivables	4,718	3,978	1,618	886
Prepayments	119	96	10	3
Other financial assets	529	667	-	-
Other non-financial assets	137	-	-	-
Right of return assets	-	12	-	-
Cash and bank balances	4,550	5,794	2,652	1,802
Assets classified as held for sale	-	1,278	-	-
	<b>23,105</b>	<b>22,451</b>	<b>4,280</b>	<b>2,691</b>
<b>Non-current assets</b>				
Investment in associated company	26,585	24,828	13,249	13,252
Investment in subsidiaries	-	-	1,448	1,448
Property, plant and equipment	846	1,054	8	11
Right of use assets	1,558	-	-	-
Trade and other receivables	2,534	2,801	1,911	2,175
Deferred tax assets	162	161	-	-
	<b>31,685</b>	<b>28,844</b>	<b>16,616</b>	<b>16,886</b>
<b>Total assets</b>	<b>54,790</b>	<b>51,295</b>	<b>20,896</b>	<b>19,577</b>
<b>LIABILITIES</b>				
<b>Current liabilities</b>				
Trade and other payables	3,896	4,265	182	168
Amount due to directors	52	439	52	439
Bills payable	2,516	3,209	-	-
Borrowings	5,174	4,022	-	-
Income tax liabilities	-	226	-	-
Lease liabilities	858	-	-	-
Refund liabilities	-	31	-	-
	<b>12,496</b>	<b>12,192</b>	<b>234</b>	<b>607</b>
<b>Non-current liabilities</b>				
Lease liabilities	707	-	-	-
Other liabilities	69	-	-	-
	<b>776</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total liabilities</b>	<b>13,272</b>	<b>12,192</b>	<b>234</b>	<b>607</b>
<b>Net assets</b>	<b>41,518</b>	<b>39,103</b>	<b>20,662</b>	<b>18,970</b>
<b>SHAREHOLDERS' EQUITY</b>				
Share capital	31,351	31,351	31,351	31,351
Revaluation reserve	2,800	2,800	-	-
Legal reserve	1,649	1,533	-	-
Translation reserve	(399)	(384)	-	-
Accumulated profits/(losses)	6,117	3,803	(10,689)	(12,381)
	<b>41,518</b>	<b>39,103</b>	<b>20,662</b>	<b>18,970</b>
<b>Total shareholders' equity</b>	<b>41,518</b>	<b>39,103</b>	<b>20,662</b>	<b>18,970</b>
<b>Non-controlling interests</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total equity</b>	<b>41,518</b>	<b>39,103</b>	<b>20,662</b>	<b>18,970</b>

**1(b)(ii) Aggregate amount of the group's borrowings and debt securities.**

**Amount repayable in one year or less, or on demand**

<b>As at 30.09.19</b>		<b>As at 31.03.19</b>	
Secured	Unsecured	Secured	Unsecured
\$'000	\$'000	\$'000	\$'000
5,174	2,516	4,022	3,209

**Amount repayable after one year**

<b>As at 30.09.19</b>		<b>As at 31.03.19</b>	
Secured	Unsecured	Secured	Unsecured
\$'000	\$'000	\$'000	\$'000
-	-	-	-

The group's borrowings and debt securities include bills payable and other bank borrowings.

**Details of any collaterals**

No collateral.

Group gearing ratio or borrowings divided by total shareholders' equity stands at 0.19 times as at 30 September 2019 (31 March 2019: 0.18 times).

1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

OSSIA INTERNATIONAL LIMITED

	Group		Group	
	Second Quarter		6 months	
	Ended 30 Sep		Ended 30 Sep	
	2019	2018	2019	2018
	\$'000	\$'000	\$'000	\$'000
<b>Cash flows from operating activities</b>				
Profit before tax	2,142	573	2,859	1,244
Adjustments for:				
Share of results of the associated company	(878)	(1,249)	(1,841)	(2,162)
Depreciation of property, plant and equipment	233	374	596	616
Depreciation of right-of-use assets	230	-	433	-
Unrealised foreign exchange (gain)/loss	261	(298)	167	26
Interest income	(1)	(3)	(4)	(7)
Interest expense	59	46	100	85
Interest on leases	8	-	15	-
Allowance for inventory obsolescence	(10)	-	-	-
Write-back of allowance for inventory obsolescence	(48)	(248)	(159)	(218)
Gain on disposal of property, plant and equipment	(1,597)	(4)	(1,597)	(4)
Write-off of provision for doubtful debts	-	3	-	3
Write-back of property, plant and equipment	(49)	-	-	-
Write-off of property, plant and equipment	-	20	-	20
<b>Operating cash flow before working capital changes</b>	<b>350</b>	<b>(786)</b>	<b>569</b>	<b>(397)</b>
<b>Changes in working capital:</b>				
Increase in inventories	(3,669)	(2,098)	(2,357)	(1,455)
(Increase)/decrease in trade and other receivables	(443)	(93)	(546)	794
(Increase)/decrease in other current assets and prepayments	(48)	(5)	(24)	128
(Decrease)/increase in trade and other payables, and bills payable	(2,193)	(278)	(687)	598
<b>Net cash flows from operations</b>	<b>(6,003)</b>	<b>(3,260)</b>	<b>(3,045)</b>	<b>(332)</b>
Income tax paid	(230)	(47)	(226)	(86)
Interest received	1	3	4	7
Interest paid	(59)	(343)	(100)	(320)
<b>Net cash flows used in operating activities</b>	<b>(6,291)</b>	<b>(3,647)</b>	<b>(3,367)</b>	<b>(731)</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant and equipment	(242)	(59)	(379)	(749)
Proceeds from disposal of property, plant and equipment	2,875	-	2,875	-
<b>Net cash flows generated from/(used in) investing activities</b>	<b>2,633</b>	<b>(59)</b>	<b>2,496</b>	<b>(749)</b>
<b>Cash flows from financing activities</b>				
Net proceed from borrowings	2,383	632	1,193	39
Repayment of finance lease liabilities	(226)	-	(430)	-
Interest on leases	(8)	-	(15)	-
Increased in/(Repayment of) bills payables	956	2,117	(673)	1,258
Dividends paid to shareholder	(429)	(1,011)	(429)	(1,011)
Decrease/(Increase) in restricted bank deposits	19	(299)	158	(566)
<b>Net cash flows from/(used in) financing activities</b>	<b>2,695</b>	<b>1,439</b>	<b>(196)</b>	<b>(280)</b>

1(c) **A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year. (continued)**

OSSIA INTERNATIONAL LIMITED	Group Second Quarter Ended 30 Sep		Group 6 months Ended 30 Sep	
	2019	2018	2019	2018
	\$'000	\$'000	\$'000	\$'000
Net decrease in cash and cash equivalents	(963)	(2,267)	(1,067)	(1,760)
Cash and cash equivalents at the beginning of the financial period	4,609	4,501	4,773	3,916
Effects of exchange rate changes on cash and cash equivalents	48	(109)	(12)	(31)
<b>Cash and cash equivalents at the end of the financial period</b>	<b>3,694</b>	<b>2,125</b>	<b>3,694</b>	<b>2,125</b>
Cash and bank balances	4,550	3,446	4,550	3,446
Less : Restricted bank deposits	(856)	(1,321)	(856)	(1,321)
<b>Cash and cash equivalents as per above</b>	<b>3,694</b>	<b>2,125</b>	<b>3,694</b>	<b>2,125</b>

***Explanatory Note:***

(1) Cash and cash equivalents comprise cash and bank balances less restricted bank deposits.

(2) Certain fixed deposit amounting to S\$856,000 (30 September 2018: S\$1,321,000) is pledged to the bank for banking facilities to subsidiaries.

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

**OSSIA INTERNATIONAL LIMITED**

	Attributable to Equity holders of the Company							Non-controlling interests	Total equity
	Share capital	Legal reserve	Translation reserve	Revaluation reserve	Accumulated profits	Sub-Total			
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000		
<b>GROUP</b>									
<b>Balance at 1 April 2019</b>	31,351	1,533	(384)	2,800	3,803	39,103	-	39,103	
Profit for the period	-	-	-	-	2,859	2,859	-	2,859	
<u>Other comprehensive income</u>									
Transfer from legal reserve	-	116	-	-	(116)	-	-	-	
Share of other comprehensive income of associated company	-	-	(87)	-	-	(87)	-	(87)	
Foreign currency translation	-	-	72	-	-	72	-	72	
Total comprehensive income	-	116	(15)	-	(116)	(15)	-	(15)	
<u>Contributions by and distributions to owners</u>									
Dividend paid/payable to shareholders	-	-	-	-	(429)	(429)	-	(429)	
	-	-	-	-	(429)	(429)	-	(429)	
<b>Balance as at 30 September 2019</b>	<b>31,351</b>	<b>1,649</b>	<b>(399)</b>	<b>2,800</b>	<b>6,117</b>	<b>41,518</b>	<b>-</b>	<b>41,518</b>	

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year. (continued)

**OSSIA INTERNATIONAL LIMITED**

**Attributable to Equity holders of the Company**

	<b>Share capital</b>	<b>Legal reserve</b>	<b>Translation reserve</b>	<b>Revaluation reserve</b>	<b>Accumulated profits</b>	<b>Sub-Total</b>	<b>Non-controlling interests</b>	<b>Total equity</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>GROUP</b>								
<b>Balance at 1 April 2018 (FRS Framework)</b>	31,351	1,373	(4,443)	3,164	7,120	38,565	130	38,695
Cummulative effects of adopting SFRS(I)	-	-	4,443	-	(4,443)	-	-	-
<b>Balance at 1 April 2018 (SFRS(I) Framework)</b>	31,351	1,373	-	3,164	2,677	38,565	130	38,695
Profit for the period	-	-	-	-	1,267	1,267	(2)	1,265
<u>Other comprehensive income</u>								
Transfer from legal reserve	-	159	-	-	(159)	-	-	-
Share of other comprehensive income of associated company	-	-	(393)	(364)	-	(757)	-	(757)
Total comprehensive income	-	159	(393)	(364)	(159)	(757)	-	(757)
<u>Contributions by and distributions to owners</u>								
Dividend paid/payable to shareholders	-	-	-	-	(2,527)	(2,527)	-	(2,527)
	-	-	-	-	(2,527)	(2,527)	-	(2,527)
<b>Balance as at 30 September 2018</b>	<b>31,351</b>	<b>1,532</b>	<b>(393)</b>	<b>2,800</b>	<b>1,258</b>	<b>36,548</b>	<b>128</b>	<b>36,676</b>



1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year. (continued)

**OSSIA INTERNATIONAL LIMITED  
COMPANY**

	Share capital	Accumulated losses	Total equity
	\$'000	\$'000	\$'000
<b>Balance at 1 April 2018 (FRS Framework)</b>	31,351	(11,886)	19,465
Cummulative effects of adopting SFRS(I)	-	-	-
<b>Balance at 1 April 2018 (SFRS(I) Framework)</b>	31,351	(11,886)	19,465
Profit for the period	-	440	440
Total comprehensive income	-	440	440
Dividend paid/payable to shareholders	-	(2,527)	(2,527)
<b>Balance as at 30 September 2018</b>	31,351	(13,973)	17,378
<b>Balance at 1 April 2019</b>	31,351	(12,381)	18,970
Profit for the period	-	2,121	2,121
Total comprehensive income	-	2,121	2,121
Dividend paid/payable to shareholders	-	(429)	(429)
<b>Balance as at 30 September 2019</b>	31,351	(10,689)	20,662

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

During the financial period, there has been no change in the Company's issued share capital. The Company does not have any outstanding convertibles.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	<b>Number of shares</b>
As at 30 September 2019	252,629,483
As at 31 March 2019	252,629,483

There were no treasury shares as at 30 September 2019 and 31 March 2019.

**1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

Not applicable.

**2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.**

The figures have not been audited or reviewed.

**3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

Not applicable.

**4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

Save as disclosed in Paragraph 5 below, the Group has adopted the same accounting policies and methods of computation in its unaudited consolidated financial statements for the half year ended 30 September 2019 compared to its most recently audited consolidated financial statements for the financial year ended 31 March 2019.

**5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

The Group has adopted all the applicable new and revised Singapore Financial Reporting Standards (International) ("SFRS(I)") which became effective for financial years beginning on or after 1 January 2019.

The adoption of these new and revised SFRS(I) has no material effect on the announcement for the current reporting period, except for the adoption of SFRS(I) 16 Leases which came into effect on 1 April 2019.

The impact of adopting SFRS(I) 16 Leases resulted in the recognition of right-of-use assets of S\$1.48 million and non-current and current lease liabilities of S\$1.28 million as at 1 April 2019.

**6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

Profit/(Loss) per share attributable to owners of the Company:-	Group Second Quarter ended 30 Sep		Group 6 months ended 30 Sep	
	2019 cents	2018 cents	2019 cents	2018 cents
(i) Based on the weighted average number of ordinary shares in issue	0.85	0.22	1.13	0.50
(ii) On a fully diluted basis	0.85	0.22	1.13	0.50

**6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends. (continued)**

**Note:**

Earnings per ordinary share is computed based on the weighted average number of ordinary shares in issue during the period ended 30 September 2019 and 31 March 2019 as follows:

	<u>Number of shares</u>
As at 30 September 2019	252,629,483
As at 31 March 2019	252,629,483

**7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-**  
**(a) current financial period reported on; and**  
**(b) immediately preceding financial year.**

	Group		Company	
	30-Sep 2019 cents	31-Mar 2019 cents	30-Sep 2019 cents	31-Mar 2019 cents
Net assets value per ordinary share based on the total number of issued shares (excluding treasury shares) at the end of the reporting year	16.43	15.48	8.18	7.51

**8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-**  
**(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**  
**(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

**Consolidated Statement of Comprehensive Income Review**

The Group's revenue for the period ended 30 September 2019 (1HFY2020) registered \$10.11 million compared to \$10.40 million in the corresponding last financial period, a decline of 2.8%. The decline in sales is mainly due to disposal of business and cessation of operations in Malaysia.

Gross profit margin increased by 4.6% from 46.5% in the corresponding period to 51.0%. The increase in gross profit margin is due to sales of ELLE inventory at a discounted price in last financial period.

Other operating income increased from \$0.28 million to \$1.69 million mainly due to the sales and purchase agreement entered by a Subsidiary for the disposal of leasehold land and building as announced on 1 February 2019. This transaction was completed in July 2019 resulted in a gain of \$1.6 million.

Distribution costs increased from \$3.93 million to \$4.12 million. The increase in distribution costs is mainly due additional cost incurred for the clearance of the past season stocks.

Administrative expenses decreased by 20.3% or \$0.41 million. The decrease in administrative expenses is mainly due to cost saving from the disposal of business and cessation of operations in Malaysia.

**8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:- (continued)**

**Consolidated Statement of Comprehensive Income Review (continued)**

The Group's share of results of the associated company has decreased from a profit of \$2.2 million to \$1.84 million due to the poorer results of the associated company.

**Balance Sheet Review**

The Group's inventories increased by 22.8% or \$2.43 million from \$10.63 million to \$13.05 million as compared to 31 March 2019, this is mainly due to new season stock purchased for existing brands in Taiwan.

The Group's and Company's trade and other receivable increased by 18.6% or \$0.74 million from \$3.98 million to \$4.72 million mainly due to reduction in collection from customers during the financial period.

The Group's other financial assets decreased by 20.7% or \$0.14 million from \$0.67 million to \$0.53 million mainly due to refund of rental deposits for the closure of non-performing shops.

The Group's assets classified as held for sale relates to the sales and purchase agreement entered by a Subsidiary for the disposal of leasehold land and building as announced on 1 February 2019. This transaction was completed in July 2019.

The Group's and the Company's property, plant and equipment decreased mainly due to depreciation charged during the financial period.

The Group's right of use assets and long-term lease liabilities recognized during the financial period arose from the adoption of the SFRS (I) 16 for the leases under the Group's Taiwan subsidiary.

The Group's bill payables decreased by 21.6% or \$0.69 million from \$3.21 million to \$2.52 million mainly due to repayment of bill payables during the financial period.

The Company's borrowings increased by 28.6% or \$1.15 million from \$4.02 million to \$5.17 million mainly due to additional borrowings by Taiwan subsidiary.

**Consolidated Cash Flow Statement Review**

Net cash flows used in operating activities increased mainly due to the increase in inventories and trade and other payables for the new season stock purchased during the period.

Net cash flows from investing activities increased is mainly due to proceed received from the disposal of purchase of property, plant and equipment.

Net cash flows used in financing activities mainly due to additional bank facilities obtained for new season stock purchases and working capital purposes in Taiwan during the financial period.

**9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.**

The current results are in line with the Company's commentary in Paragraph 10 of the financial results announcement dated 13 August 2019.

**10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.**

The retail climate conditions in the region that we operate remain challenging. The Group will continue to focus on its core business, tightening operations by closing non-performing outlets and brands.

**11. Dividend**

**(a) Current Financial Period Reported On**

Any dividend declared for the current financial period reported on?

Yes

	FY 2020	FY 2019
Ordinary	S\$'000	S\$'000
Interim	1,263	1,561

FY2020's interim dividend of 0.5 Singapore cent per share is calculated based on numbers of ordinary shares in issue as at 30 September 2019.

**(b) Corresponding Period of the Immediately Preceding Financial Year**

Any dividend declared for the corresponding period of the immediately preceding financial year?

Yes.

FY2019's interim dividend of 0.6 Singapore cent per share is calculated based on number of ordinary shares in issue as at 30 September 2018.

**(c) Date the dividend is payable**

To be announced.

**(d) Books closure date**

To be announced.

**12. If no dividend has been declared/recommended, a statement to that effect.**

Not applicable.

**13. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

The Company does not have any general mandate from shareholders for interested person transactions. Append below is the summary of the IPTs transactions for the period ended 30 September 2019 and 30 September 2018.

No IPT transaction for the current financial period.

**14. Negative confirmation pursuant to Rule 705(5).  
(Not required for announcement on full year results)**

15. Appendix 7.2, Paragraph 15, Rule 702(1) of the Listing Manual states that:

“Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).”

The Company confirms that it has procured undertakings from all its directors and executive officers in the format set out in Appendix 7.7 under Rule 720(1) of the Listing Manual.

BY ORDER OF THE BOARD

Lotus Isabella Lim Mei Hua  
Company Secretary  
12 November 2019



**OSSIA INTERNATIONAL LIMITED**

**(Company Registration No: 199004330K)**

**Ossia International Limited (“the Company”)  
Confirmation by the Board**

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm that to the best of our knowledge, nothing of a material impact has come to the attention of the Board of Directors of the Company which may render the second quarter results of the Company for the six months ended 30 Sep 2019 to be false or misleading in any material respect.

**On Behalf of the Board of Directors**

**Goh Ching Huat**  
Director

**Wong King Kheng**  
Director

12 November 2019

BY ORDER OF THE BOARD

Lotus Isabella Lim Mei Hua  
Company Secretary  
12 November 2019