

DYNA-MAC HOLDINGS LTD

Co. Reg. No. 200305693E
(Incorporated in Singapore)

PROFIT GUIDANCE FOR THE THIRD QUARTER UNAUDITED FINANCIAL RESULTS ENDED 30 September 2020 (“3Q2020”)

The Board of Directors (“Board”) of Dyna-Mac Holdings Ltd (the “Company” and together with its subsidiaries, the “Group”) wishes to inform shareholders and investors of the Company that the Group is expected to report a net loss for 3Q2020 and cumulative loss for the period ended 30 September 2020 in its preliminary review of the unaudited financial results for the financial year ending 31 December 2020.

In the previous quarter, we issued a profit guidance on the severe impact that the COVID-19 “circuit breaker” measures had on our operations. The downtime and the restricted workforce stemming from these measures continue to cause significant disruption and delay in the execution of existing projects and to the prospective follow on and future projects that we have been bidding for. As we accelerate activity in 2H2020 to catch up with our project schedule, we had to contend with elevated labour costs, amongst other challenges, to fill the gap in the shortfall to our workforce from the limited pool of workers. This has in turn affected the progress we have been striving to make through cost-cutting measures to contain our high overheads.

Further details of the Group’s financial performance will be disclosed when the Company announces its upcoming 3Q2020 unaudited financial results.

The Board wishes to advise its shareholders and investors to exercise caution when dealing with the shares of the Company. Shareholders and investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

BY ORDER OF THE BOARD

Lim Ah Cheng
Executive Director & Chief Executive Officer
Date: 21 October 2020