

## Half-Year Financial Statement Announcement 2022

### Part 1 - INFORMATION REQUIRED FOR HALF-YEAR ANNOUNCEMENT

**No.1(a) An income statement and statement of comprehensive income, or a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.**

#### Statement of Comprehensive Income

**Group**  
**6 months ended 30 June**

	<b>2022</b>	<b>2021</b>	<b>Variance</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>%</b>
<b>Income</b>			
Sales of goods and services	12,724	9,871	29%
Membership related fees and management fees	5,292	5,360	-1%
<b>Total revenue</b>	<b>18,016</b>	<b>15,231</b>	<b>18%</b>
Other income	501	463	8%
<b>Item of expenses</b>			
Salaries and other employee benefits	(5,681)	(5,377)	6%
Advertising, publication and event expenses	(397)	(267)	49%
Depreciation of property, plant and equipment	(2,809)	(3,084)	-9%
Cost of sales	(2,127)	(1,546)	38%
Repair, maintenance and cleaning expenses	(846)	(784)	7%
Utilities	(434)	(402)	8%
Property tax	(461)	(458)	2%
Allowance for doubtful debts	(66)	(13)	407%
Loan interest, bank and credit card charges	(368)	(305)	21%
Other expenses	(1,084)	(727)	49%
<b>Total expenses</b>	<b>(14,273)</b>	<b>(12,963)</b>	<b>10%</b>
<b>Profit before tax</b>	<b>4,244</b>	<b>2,731</b>	<b>55%</b>
Income tax expense	(798)	(580)	37%
<b>Profit after tax</b>	<b>3,446</b>	<b>2,151</b>	<b>60%</b>
<b>Other comprehensive income:</b>			
Foreign currency translation gain	196	31	nm
<b>Total comprehensive income</b>	<b>3,642</b>	<b>2,182</b>	<b>67%</b>
<b>Profit / (Loss) attributable to:</b>			
Owners of the company	3,795	2,570	48%
Non-controlling interests	(349)	(419)	-17%
	<b>3,446</b>	<b>2,151</b>	<b>60%</b>
<b>Other comprehensive income attributable to:</b>			
Owners of the company	114	19	nm
Non-controlling interests	82	12	nm
	<b>196</b>	<b>31</b>	<b>nm</b>

nm : not meaningful

**Notes to Statement of Comprehensive Income**

(i) The following items (with appropriate breakdowns and explanations), if significant, must either be included in the income statement or in the notes to the income statement for the current financial period reported on and the corresponding period of the immediately preceding financial year:—

	Group		
	6 months ended 30 June		
	2022	2021	Variance
	S\$'000	S\$'000	%
Interest income	135	99	37%
Depreciation of property, plant and equipment	(2,809)	(3,084)	-9%
Loan interest, bank and credit card charges	(368)	(305)	21%
Foreign currency exchange loss	(69)	(72)	-4%
Government grants	214	233	-8%

**(ii). Segment and revenue information**

**a) Business segments**

The Group is principally engaged in the business of marina operations. The assets, liabilities and capital expenditure of the Group are employed in this sole business segment.

**b) Geographical segments**

Segment revenue is based on the location where goods and services are provided. Segment non-current assets and capital expenditure are based on the location of those assets.

	<b>Singapore</b>		<b>Malaysia</b>		<b>Total</b>	
	6 months ended		6 months ended		6 months ended	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Revenue	17,832	15,495	184	189	18,016	15,684
Non-current assets	63,601	68,043	4	7,427	63,605	75,470
Capital expenditure	246	797	-	230	246	1,027

**c) Information about major customers**

The Group does not have revenue concentration from major customers. Revenue is spread over a large number of customers.

**No.1(b)(i) A Statement of Financial Position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.**

**Statement of Financial Position**

	<b>Group</b>		<b>Company</b>	
	<b>Unaudited 30-Jun-22 S\$'000</b>	<b>Audited 31-Dec-21 S\$'000</b>	<b>Unaudited 30-Jun-22 S\$'000</b>	<b>Audited 31-Dec-21 S\$'000</b>
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	63,605	66,220	-	-
Investments in subsidiaries	-	-	20,901	20,901
<b>Total non-current assets</b>	<b>63,605</b>	<b>66,220</b>	<b>20,901</b>	<b>20,901</b>
<b>Current assets</b>				
Inventories	181	171	-	-
Trade and other receivables	2,965	2,810	45	25
Prepayments	488	351	7	4
Amounts due from related companies	34	102	41	80
Other financial assets	6,000	-	6,000	-
Cash and cash balances	42,406	46,699	31,794	34,535
	52,074	50,133	37,887	34,644
Assets held for sale	4,582	4,710	-	-
<b>Total current assets</b>	<b>56,656</b>	<b>54,843</b>	<b>37,887</b>	<b>34,644</b>
<b>Total assets</b>	<b>120,261</b>	<b>121,063</b>	<b>58,788</b>	<b>55,545</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Share capital	47,034	47,034	41,064	41,064
Treasury shares	(495)	(495)	(495)	(495)
Retained earnings	9,435	7,360	6,109	7,866
Employee share option reserve	452	343	452	343
Other reserve	287	173	-	-
<b>Equity attributable to owners of the Company</b>	<b>56,713</b>	<b>54,415</b>	<b>47,130</b>	<b>48,778</b>
Non-controlling interests	(3,042)	(2,775)	-	-
<b>Total equity</b>	<b>53,671</b>	<b>51,640</b>	<b>47,130</b>	<b>48,778</b>
<b>Current liabilities</b>				
Trade and other payables	8,691	9,657	152	304
Amounts due to related companies	16	25	-	-
Loan from a subsidiary	-	-	11,500	6,450
Loan from non-controlling interests	5,212	5,224	-	-
Deferred membership income	3,740	3,567	-	-
Bank borrowing	361	361	-	-
Income tax payable	6	13	6	13
<b>Total current liabilities</b>	<b>18,026</b>	<b>18,847</b>	<b>11,658</b>	<b>6,767</b>
<b>Non-current liabilities</b>				
Bank borrowing	849	1,029	-	-
Deferred membership income	41,306	43,936	-	-
Deferred tax liabilities	6,409	5,611	-	-
<b>Total non-current liabilities</b>	<b>48,564</b>	<b>50,576</b>	<b>-</b>	<b>-</b>
<b>Total liabilities</b>	<b>66,590</b>	<b>69,423</b>	<b>11,658</b>	<b>6,767</b>
<b>Total equity and liabilities</b>	<b>120,261</b>	<b>121,063</b>	<b>58,788</b>	<b>55,545</b>
<b>Net current assets</b>	<b>38,630</b>	<b>35,996</b>	<b>26,229</b>	<b>27,877</b>
<b>Net assets</b>	<b>53,671</b>	<b>51,640</b>	<b>47,130</b>	<b>48,778</b>

**No.1(b)(ii) Basis of preparation**

The condensed interim financial statements for the six months ended 30 June 2022 have been prepared in accordance with the Singapore Financial Reporting Standards (International) SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the year ended 31 December 2021.

**No.1(b)(iii) Related party transactions****Compensation of key management personnel**

	<b>Group</b>	
	<b>6 months ended 30 June</b>	
	<b>2022</b>	<b>2021</b>
	<b>S\$'000</b>	<b>S\$'000</b>
Short-term employee benefits	549	472
Directors' fee	118	124
Employer's contribution to defined contribution plans	40	30
	<u>707</u>	<u>626</u>
<i>Comprise amounts paid to:</i>		
Directors of the Company	300	280
Other key management personnel	407	346
	<u>707</u>	<u>626</u>

**No.1(b)(iv) Aggregate amount of group's borrowings and debt securities.**

	<b>As at 30.06.2022</b>		<b>As at 31.12.2021</b>	
	<b>Secured</b>	<b>Unsecured</b>	<b>Secured</b>	<b>Unsecured</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>
(a) Bank borrowing repayable in one year or less*	361	-	361	-
(b) Bank borrowing repayable after one year*	849	-	1,029	-
(c) Loan from non-controlling interests of a subsidiary repayable in one year or less	-	5,212	-	5,224
	<u>1,210</u>	<u>5,212</u>	<u>1,390</u>	<u>5,224</u>

\*Bank borrowing is secured by corporate guarantees by the Company and ultimate holding company.

There was no covenant breaches on bank borrowings in the period ended 30 June 2022.

**No.1(b)(v) Property, plant and equipment**

During the six months ended 30 June 2022, the Group acquired assets amounting to \$246,000 (30 June 2021: \$1,027,000).

During the six months ended 30 June 2022, the Group wrote off assets amounting to \$51,000 (30 June 2021: NIL).

There was no capital commitment as at 30 June 2021 and 30 June 2022.

**No.1(b)(vi) Provision for expected credit losses of trade receivables**

There were no significant changes in the assumptions and design of expected credit loss model relating to the trade receivables.

**No.1(b)(vii) Contingent liabilities**

	<b>Company</b>	
	<b>30.06.2022</b>	<b>31.12.2021</b>
	<b>S\$'000</b>	<b>S\$'000</b>
Corporate guarantee given to a bank for credit facilities granted to a subsidiary	<u>1,210</u>	<u>1,390</u>

**No.1(b)(vi) Other financial assets**

Other financial assets relates to financial notes issued by a bank with a credit rating of Moody's Aa1, S&P AA-, Fitch AA-, which was carried at amortised cost.

**No.1(b)(vii) Assets held for sale**

The Group is still in the midst of disposing these assets and considers that the classification as held for sale remains appropriate.

**No.1(b)(viii) Subsequent events**

There are no known subsequent events which have led to adjustments to this set of interim financial statements.

**No.1(c) A Statement of Cash Flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.**

<b>Group</b>		
<b>6 months ended 30 June</b>		
<b>Statement of Cash Flows</b>	<b>2022 S\$'000</b>	<b>2021 S\$'000</b>
<b>Operating activities</b>		
Profit before tax	4,244	2,731
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	2,809	3,084
Deferred membership income recognised	(1,601)	(1,570)
Allowance for doubtful receivables	66	13
Interest expenses	139	60
Interest income	(135)	(99)
Share-based payment expense	109	61
Loss on disposal of property, plant and equipment	51	-
Currency realignment	153	126
<b>Operating cash flows before changes in working capital</b>	<b>5,835</b>	<b>4,406</b>
Changes in working capital:		
Decrease in inventories	(10)	(15)
(Decrease) / Increase in trade and other receivables and prepayments	(358)	55
Decrease in due from related companies	68	23
Decrease in due to related companies	(9)	(65)
Decrease in deferred revenue	(828)	-
Decrease in trade and other payables	(966)	(3,416)
Total changes in working capital	(2,103)	(3,418)
<b>Cash flows generated from operations</b>	<b>3,732</b>	<b>988</b>
Interest paid	(12)	(7)
Interest received	122	99
Income tax paid	(7)	(36)
<b>Net cash flows generated from operating activities</b>	<b>3,835</b>	<b>1,044</b>
<b>Investing activities</b>		
Purchase of financial notes	(5,986)	-
Proceed from sale of assets held for sale	5	-
Purchase of property, plant and equipment, net	(246)	(1,027)
<b>Net cash flows used in investing activities</b>	<b>(6,227)</b>	<b>(1,027)</b>
<b>Financing activities</b>		
Purchase of treasury shares	-	(40)
Dividend paid to shareholders	(1,720)	(1,711)
Repayment of bank borrowings	(181)	-
<b>Net cash flows used in financing activities</b>	<b>(1,901)</b>	<b>(1,751)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(4,293)</b>	<b>(1,734)</b>
Cash and cash balances at 1 January	46,699	50,372
<b>Cash and cash balances at 30 June</b>	<b>42,406</b>	<b>48,638</b>

**Note to the statement of cash flows**

Cash and cash equivalents included in the statement of cash flows comprise the following amounts:

	<b>30 June 2022 S\$'000</b>	<b>30 June 2021 S\$'000</b>
Fixed deposits	5,521	7,550
Cash and bank balances	36,885	41,088
	<b>42,406</b>	<b>48,638</b>

1d(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.

**Statement of changes in equity**

	Equity Total S\$'000	Equity attributable to owners of the Company S\$'000	Share capital S\$'000	Treasury shares S\$'000	Retained earnings S\$'000	Employee share option reserve S\$'000	Other reserve S\$'000	Non- controlling interests S\$'000
<b><u>The Group</u></b>								
<b>Balance as at 1 January 2022</b>	51,640	54,415	47,034	(495)	7,360	343	173	(2,775)
Profit / (loss) for the period	3,446	3,795	-	-	3,795	-	-	(349)
Share based payment expense	109	109	-	-	-	109	-	-
<u>Other comprehensive income</u>								
Foreign currency translation	196	114	-	-	-	-	114	82
Dividends on ordinary shares	(1,720)	(1,720)	-	-	(1,720)	-	-	-
<b>Balance as at 30 June 2022</b>	<b>53,671</b>	<b>56,714</b>	<b>47,034</b>	<b>(495)</b>	<b>9,435</b>	<b>452</b>	<b>287</b>	<b>(3,042)</b>

1d(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.

**Statement of changes in equity**

	Equity Total S\$'000	Equity attributable to owners of the Company S\$'000	Share capital S\$'000	Treasury shares S\$'000	Retained earnings S\$'000	Employee share option reserve S\$'000	Other reserve S\$'000	Non- controlling interests S\$'000
<b><u>The Group</u></b>								
<b>Balance as at 1 January 2021</b>	58,588	59,433	46,780	(431)	12,748	183	153	(845)
Profit / (loss) for the period	2,151	2,570	-	-	2,570	-	-	(419)
Purchase of treasury shares	(40)	(40)	-	(40)	-	-	-	-
Share based payment expense	61	61	-	-	-	61	-	-
<b><u>Other comprehensive income</u></b>								
Foreign currency translation	31	19	-	-	-	-	19	12
Dividends on ordinary shares	(1,711)	(1,711)	-	-	(1,711)	-	-	-
<b>Balance as at 30 June 2021</b>	<b>59,080</b>	<b>60,332</b>	<b>46,780</b>	<b>(471)</b>	<b>13,607</b>	<b>244</b>	<b>172</b>	<b>(1,252)</b>



1d(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.

**Statement of changes in equity**

	Equity, Total S\$'000	Share capital S\$'000	Treasury shares S\$'000	Retained earnings S\$'000	Share based compensation reserve S\$'000
<b>The Company</b>					
<b>Balance as at 1 January 2022</b>	48,778	41,064	(495)	7,866	343
Loss for the period, representing total comprehensive income for the period	(37)	-	-	(37)	-
Dividends on ordinary shares	(1,720)	-	-	(1,720)	-
Share-based payment expense	109	-	-	-	109
Purchase of treasury shares	-	-	-	-	-
<b>Balance as at 30 June 2022</b>	<b>47,130</b>	<b>41,064</b>	<b>(495)</b>	<b>6,109</b>	<b>452</b>

**The Company**

<b>Balance as at 1 January 2021</b>	53,472	40,810	(431)	12,910	183
Loss for the period, representing total comprehensive income for the period	(38)	-	-	(38)	-
Dividends on ordinary shares	(1,720)	-	-	(1,720)	-
Share-based payment expense	108	-	-	-	108
Purchase of treasury shares	(65)	-	(65)	-	-
<b>Balance as at 30 June 2021</b>	<b>51,759</b>	<b>40,810</b>	<b>(495)</b>	<b>11,153</b>	<b>292</b>

**1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, 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 the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings 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. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed 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.**

	No. of Shares	Resultant Share Capital	No. of Treasury Shares
<b><u>Issued and Paid-Up Capital</u></b>		<b>S\$</b>	
Issued and paid-up capital as at 31 December 2021	86,998,102	41,063,807	1,022,200
Issued and paid-up capital as at 30 June 2022	86,998,102	41,063,807	1,022,200

The Company has 29 (2021: 9) outstanding share options convertible into 2,180,000 ordinary issued shares of the Company as at 30 June 2022 (31 December 2021: 950,000).

The Company does not have any subsidiary that holds shares issued by the Company as at 31 December 2021 and 30 June 2022.

**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.**

	30-Jun-22	31-Dec-21
Total number of issued shares	86,998,102	86,998,102
Less : Treasury shares	(1,022,200)	(1,022,200)
Total number of issued shares excluding treasury shares	<u>85,975,902</u>	<u>85,975,902</u>

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

Not applicable.

**1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings 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 by the auditors.

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

Not applicable.

**3A Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:—**

(a) Updates on the efforts taken to resolve each outstanding audit issue.

Not applicable.

(b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.  
This is not required for any audit issue that is a material uncertainty relating to going concern.

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.**

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Group has adopted all the new and revised standards which are effective for annual financial periods beginning on or after 1 January 2022. The adoption of these standards did not have any material effect on the financial performance or position of the Group and the Company.

**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.**

Not applicable.

**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.**

	For the 6 months ended 30 June	
	2022	2021
Profit per ordinary share (cents),		
(i) Basic earnings per share	4.41	3.00
(ii) Diluted earnings per share	4.40	3.00
	<b>Number of shares</b>	
Weighted average number of ordinary shares in issue applicable to basic EPS	85,975,902	85,553,502
Potential dilutive shares from share option scheme	234,991	138,673

\*3,603,000 (1H FY2021: 925,000) share options granted to and accepted by employees under the employee share option plans have not been included in the calculation of diluted earning per share because they are anti-dilutive.

**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 period reported on and (b) immediately preceding financial year.**

	Group		Company	
	As at 30.06.22	As at 31.12.21	As at 30.06.22	As at 31.12.21
(Based on 85,975,902 shares 2021: 85,975,902 shares) Net asset value per share** (S\$ cents)	65.96	63.29	54.82	56.73

\*\* Net asset value attributable to the Company's shareholders excluding net assets attributable to non-controlling interests.

**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.**

**(1) Sales of goods and services**

Sales of goods and services increased by \$2,853k from \$9,871k in 1H FY2021 to \$12,724k in 1H FY2022. The increase was due mainly to increase in banquet, F&B, chartering, room and marina income.

**(2) Advertising, publication and event expenses**

Advertising, publication and event expenses increased by \$130k from \$267k in 1H FY2021 to \$397k in 1H FY2022. The increase was due to increase in the membership events and activities in ONE15 Sentosa Marina.

**(3) Cost of sales**

Cost of sales increased by \$581k from \$1,546k in 1H FY2021 to \$2,127k in 1H FY2022. The increase was due mainly to the increase in chartering and F&B sales.

**(4) Other expenses**

Other expenses increased by \$357k from \$727k in 1H FY2021 to \$1,084k in 1H FY2022. The increase was mainly due to higher professional fees and compensations to members incurred for winding up of membership programme in ONE15 Puteri Harbour Marina.

**(5) Income tax expense**

Income tax expense increased by \$218k from \$580k in 1H FY2021 to \$798k in 1H FY2022. The increase was mainly due to the increase in taxable profit of ONE15 Sentosa Marina.

**(6) Statement of financial position**

As at 30 June 2022, the Group's equity attributable to owners of the Company were \$56.71m as compared to \$54.42m as at 31 December 2021. The net assets of \$53.67m as at 30 June 2022 included cash and cash equivalents of \$42.41m. The net assets as at 31 December 2021 of \$51.64m included cash and cash equivalents of \$46.70m.

**(7) Prepayments**

Prepayments increased by \$137k from \$351k at the end of FY2021 to \$488k at the end of H1 FY2022. The increase was mainly due to increase in prepayment of maintenance fee.

**(8) Other financial assets**

Other financial assets increased by \$6,000k from NIL at the end of FY2021 to \$6,000k at the end of H1 FY2022. The increase was mainly due to purchase of short term financial notes in 1H FY2022.

**(9) Trade and other payables**

Trade and other payables decreased by \$966k from \$9,657k at the end of FY2021 to \$8,691k at the end of 1H FY2022. The decrease was due mainly to refund of rebates to IRAS.

**(10) Bank borrowing**

Bank borrowing decreased by \$181k from \$1,390k at the end of FY2021 to \$1,209k at the end of 1H FY2022. The decrease was due to monthly installment payment in 1H FY2022.

**(11) Deferred tax liabilities**

Deferred tax liabilities increased by \$798k from \$5,611k at the end of FY2021 to \$6,409k at the end of 1H FY2022. The increase was due mainly to the tax effect of deferred membership income recognised into revenue.

**(12) Employee share option reserve**

Employee share option reserve increased by \$109k from \$343k at the end of FY2021 to \$452k at the end of 1H FY2022. The increase was due mainly to additional share options granted in FY2021.

**(13) Non-controlling interests**

Non-controlling interests decreased by \$267k from deficit \$2,775k at the end of FY2021 to deficit \$3,042k at the end of 1H FY2022. The decrease was mainly due to the non-controlling interests' share of loss in subsidiaries in 1H FY2022.

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

The Company did not make any forecast or prospect statement in respect of the Group's results in its 2021 second half year financial results announcement.

**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.**

In view of the relaxation from Covid-19 restriction, the Group expects the positive operation performance to continue. However the group continues to be exposed to the global and domestic economic uncertainties, evolving COVID 19 endemic and geopolitical tension.

ONE15 Puteri Harbour Marina, Malaysia ("ONE15 Puteri") has obtained approval from members for termination of its membership program. ONE15 Puteri is currently filing the deed of cessation of the membership program with the Companies Commission of Malaysia, and seeking to sell its assets. The Group is pitching to continue to operate the Estuari Sports Club and the public marina after the termination of ONE15 Puteri.

The Group is resuming to actively seek opportunity in Asia Pacific region to grow its business through acquiring existing marinas wholly or partially, and managing third party-owned marinas.

**11. If a decision regarding a dividend has been made :-**

**(a) Whether a dividend has been declared (recommended) for the current financial period reported for**

No

**(b) (i) Amount per share ... cents;**

Not Applicable.

**(ii) Previous corresponding financial period.... cents.**

Special dividend of 10 cents per ordinary share paid on 1 October 2021.

**(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated)**

The dividend was net of Singapore tax (17%)

**(d) The date the dividend is payable.**

Not Applicable.

**(e) The date on which Registrable Transfers received by the company (up to 5:00pm) will be registered before entitlements to the dividend are determined.**

Not Applicable.

**12. If no dividend has been declared/(recommended), a statement to that effect and the reason the decision.**

Not Applicable.

**13. Interested Person Transactions**

**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.**

There were no interested person transactions (above \$100k each) during the financial period of 1H FY2022 reported on.

The Company does not have a IPT mandate since 25 April 2019.

**14. 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).

## **15. Negative Assurance Confirmation**

The Board of Directors has confirmed that to the best of their knowledge, nothing has come to their attention which may render the unaudited financial results for the period ended 30 June 2022 to be false or misleading in any material aspect.

BY ORDER OF THE BOARD

Arthur Tay Teng Guan

Executive Director and Chief Executive Officer

11-Aug-2022

### **Press and analysts enquiries**

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