



## **TYE SOON LIMITED**

Company Registration No. 195700114W

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### **RESPONSE TO QUERY IN RELATION TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2020**

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The Board of Directors of Tye Soon Limited (**Company**) would like to announce the following in response to the query raised by the Singapore Exchange Securities Trading Limited (**SGX-ST**) to the Company on 28 August 2020.

#### SGX-ST's Query

With reference to the unaudited financial statements for the period ended 30 June 2020, it is disclosed that there is a decrease in the Group's current trade and other receivables from \$32,980,000 as at 31 Dec 2019 to \$27,688,000 as at 30 June 2020.

Please provide (i) a breakdown of the Group's current trade and other receivables for the period ended 30 June 2020 and 31 Dec 2019 respectively; and (ii) an explanation for the decrease in the Group's current trade and other receivables.

#### Company's response

- (i) The breakdown of the Group's current trade and other receivables for the period ended 30 June 2020 and 31 Dec 2019 is set out below:

	30 June 2020 \$'000	31 Dec 2019 \$'000	Decrease \$'000
Trade receivables	24,755	29,177	(4,422)
Other receivables	2,933	3,803	(870)
	27,688	32,980	(5,292)

- (ii) The Group's current trade and other receivables decreased by \$5.3 million from \$33.0 million as at 31 December 2019 to \$27.7 million as at 30 June 2020.

Trade receivables decreased by \$4.4 million mainly due to the drop in turnover for the first six months of 2020 in comparison to the turnover achieved in 2H19, due to the Covid-19 situation. Further details on the reasons for the decline are set out in the Review of Performance (para 8) of the recent half year results announcement dated 13 August 2020.

Other receivables decreased by \$0.9 million mainly due to lower prepayments and accrued items, as well as lower deposits with service providers.

BY ORDER OF THE BOARD

David Chong  
Managing Director  
1 September 2020