

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

1(a) An income statement and statement of comprehensive income for the group together with a comparative statement for the corresponding period of the immediately preceding financial year

	G R O U P		Increase/ (Decrease) %
	FY2021 S\$'000	FY2020 S\$'000	
Revenue			
Sale of goods	13,375	16,185	(17.4)
Sale of services	28,831	31,831	(9.4)
Total revenue	42,206	48,016	(12.1)
Other income	3,430	185	N.M.
Costs and expenses			
Cost of sales	(28,046)	(33,968)	(17.4)
Foreign exchange (loss)/gain	(1,200)	349	N.M.
Staff costs	(6,188)	(6,050)	2.3
Depreciation of property, plant and equipment	(2,499)	(2,581)	(3.2)
Depreciation of right-of-use assets	(318)	(289)	10.0
Impairment of property, plant and equipment	(2,603)	-	N.M.
Impairment of right-of-use assets	(171)	-	N.M.
Impairment of financial assets	(2,086)	(12,939)	(83.9)
Demobilisation expenses	(273)	-	N.M.
Restructuring expenses	(229)	-	N.M.
Other operating expenses	(3,441)	(3,293)	4.5
Fair value loss on other investment	-	(1,351)	(100.0)
	(47,054)	(60,122)	(21.7)
Loss from operations	(1,418)	(11,921)	(88.1)
Finance costs	(671)	(789)	(15.0)
Loss before taxation	(2,089)	(12,710)	(83.6)
Income tax expense	(788)	(751)	4.9
Loss after taxation	(2,877)	(13,461)	(78.6)
Attributable to:			
Equity holders of the parent	(3,115)	(13,773)	(77.4)
Non-controlling interests	238	312	(23.7)
	(2,877)	(13,461)	(78.6)

Consolidated Statement of Comprehensive Loss

	G R O U P		Increase/ (Decrease) %
	FY2021 S\$'000	FY2020 S\$'000	
Loss after taxation	(2,877)	(13,461)	(78.6)
Other comprehensive loss:			
Items that may be reclassified subsequently to profit or loss:			
Foreign currency translation on foreign operations	(1,278)	1,711	(174.7)
Total comprehensive loss for the year	(4,155)	(11,750)	(64.6)
Total comprehensive loss attributable to:			
Equity holders of the parent	(4,369)	(12,339)	(64.6)
Non-controlling interests	214	589	(63.7)
	(4,155)	(11,750)	(64.6)

1(a) (i) Additional information for the income statement

Profit for the year is arrived at after (charging)/crediting the following:

	G R O U P		Increase/ (Decrease) %
	FY2021 S\$'000	FY2020 S\$'000	
Impairment on financial assets	(2,086)	(12,939)	(83.9)
Impairment of property, plant and equipment	(2,603)	-	N.M.
Impairment of right-of-use assets	(171)	-	N.M.
Fair value loss on other investment	-	(1,351)	(100.0)
Compensation income	1,753	-	N.M.
Government grant income	1,143	23	N.M.
Demobilisation expenses	(273)	-	N.M.
Restructuring expenses	(229)	-	N.M.
Interest income	32	30	6.7
Interest expenses	(671)	(789)	(15.0)

N.M: Not meaningful

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

	Group		Company	
	31 Mar 2021 S\$'000	31 Mar 2020 S\$'000	31 Mar 2021 S\$'000	31 Mar 2020 S\$'000
Non current assets				
Property, plant and equipment	51,442	58,973	5	-
Right-of-use assets	2,180	2,107	-	-
Investments in subsidiaries	-	-	32,182	32,472
Investments in associates	-	-	-	-
Goodwill	175	175	-	-
Other investments	161	161	-	-
	53,958	61,416	32,187	32,472
Current assets				
Assets held for sale	*	*	-	-
Inventories	3,753	4,137	-	-
Trade receivables	5,844	9,061	-	-
Other receivables	3,178	1,246	-	-
Prepayments	427	876	29	26
Cash and short-term deposits	1,633	1,838	23	29
	14,835	17,158	52	55
Current liabilities				
Trade payables	6,591	10,080	-	-
Provision for demobilisation cost	269	-	-	-
Provision for restructuring cost	226	-	-	-
Other payables and accruals	4,538	4,237	509	514
Amounts due to subsidiaries	-	-	9,371	9,238
Loans and borrowings	15,629	21,798	6	780
Lease and hire purchases liabilities	400	268	-	-
Provision for taxation	1,327	1,309	-	-
	28,980	37,692	9,886	10,532
Net current liabilities	(14,145)	(20,534)	(9,834)	(10,477)
Non current liabilities				
Loans and borrowings	(4,104)	-	-	-
Lease and hire purchases liabilities	(1,795)	(1,814)	-	-
Amount due to non-controlling interests	(1,926)	(2,872)	-	-
Deferred tax liabilities	(120)	(120)	-	-
	(7,945)	(4,806)	-	-
Net assets	31,868	36,076	22,353	21,995
Share capital	50,585	50,585	50,585	50,585
Foreign currency translation reserve	(1,094)	160	-	-
Revenue reserve	(24,957)	(21,842)	(28,232)	(28,590)
Shareholders' equity	24,534	28,903	22,353	21,995
Non-controlling interest	7,334	7,173	-	-
	31,868	36,076	22,353	21,995

* Amount is less than S\$1,000.

1(b) (ii) In relation to the aggregate amount of the group’s borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year

Amount repayable in one year or less, or on demand

	31 March 2021		31 March 2020	
	S\$'000	S\$'000	S\$'000	S\$'000
Loans and borrowings	Secured	Unsecured	Secured	Unsecured
	11,165	4,464	15,019	6,779
Lease liabilities	400	-	268	-

Amount repayable after one year

	31 March 2021		31 March 2020	
	S\$'000	S\$'000	S\$'000	S\$'000
Loans and borrowings	Secured	Unsecured	Secured	Unsecured
	-	4,104	-	-
Lease liabilities	1,795	-	1,814	-

Details of any collateral

Fixed assets purchased under hire purchase have a carrying amount of S\$563,000 as at 31 March 2021 (FY2020: S\$413,000).

The Group's power plant with a carrying amount of S\$1,614,000 as at 31 March 2021 (FY2020: S\$50,236,000) is subject to a first charge to secure the bank loans and borrowings.

The Group's factory building with a carrying value of S\$3,125,000 as at 31 March 2021 (FY2020: S\$3,220,000) is subject to a first charge to secure the bank loans and borrowings.

The Group's fixed deposits amounting to S\$708,000 as at 31 March 2021 (FY2020: S\$717,000) are pledged to secure banking facilities which were granted to certain subsidiaries.

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

Cash Flow Statements

	G R O U P	
	FY2021	FY2020
	S\$'000	S\$'000
Cash flows from operating activities		
Loss before taxation	(2,089)	(12,710)
<i>Adjustments for:</i>		
Depreciation of property, plant and equipment	2,499	2,581
Depreciation of right-of-use assets	318	289
Impairment of property, plant and equipment	2,603	-
Impairment of right-of-use assets	171	-
Demobilisation expenses	273	-
Restructuring expenses	229	-
Interest expense	671	789
Interest income	(32)	(30)
Gain on disposal of property, plant and equipment	(1)	-
(Write back)/provision for stock obsolescences, net	(14)	26
Impairment on financial assets	2,086	12,939
Fair value loss on other investment	-	1,351
Currency alignment	882	301
Operating cash flow before changes in working capital	7,596	5,536
Decrease/(Increase) in inventories	371	(157)
Decrease/(Increase) in trade and other receivables	1,373	(1,489)
Increase in amount due from associate	(2,239)	(2,711)
(Decrease)/Increase in trade and other payables	(2,496)	2,055
Cash generated from operations	4,605	3,234
Interest paid	(671)	(753)
Interest received	32	-
Income taxes paid	(550)	(141)
Net cash flows generated from operating activities	3,416	2,340
Cash flows from investing activities		
Proceeds from sale of property, plant and equipment	10	-
Purchase of right-of-use assets	(131)	(15)
Purchase of property, plant and equipment	(406)	(170)
Net cash flows used in investing activities	(527)	(185)
Cash flows from financing activities		
Redemption of non-convertible bond	-	(555)
Net (repayment)/proceeds from issuance of shareholder loans	(780)	280
Proceeds from/(repayment of) interest bearing term loans	4,755	(625)
(Repayment of)/proceeds from trust receipts and short term borrowings	(4,523)	102
Decrease/(increase) in pledged fixed deposits	8	(19)
Repayment of amount due to non-controlling interests	(797)	(467)
Repayment of principal portion of lease and hire purchase liabilities	(317)	(238)
Net cash flows used in financing activities	(1,654)	(1,522)
Net increase in cash and cash equivalents	1,235	633
Effects on exchange rate changes on cash and cash equivalents	(34)	(43)
Cash and cash equivalents at beginning of year	(2,256)	(2,846)
Cash and cash equivalents at end of year	(1,055)	(2,256)
Cash and cash equivalents consist of the following :		
Cash and bank balances	925	1,121
Fixed deposits	708	717
	1,633	1,838
Bank overdrafts	(1,980)	(3,377)
Less: Pledged fixed deposits	(708)	(717)
	(1,055)	(2,256)

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.

	Share capital	Revenue reserve	Translation reserve	Total to owner of the Company	Non-controlling interest	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
GROUP						
(Unaudited)						
Balance at 1 April 2020	50,585	(21,842)	160	28,903	7,173	36,076
Loss for the year	-	(3,115)	-	(3,115)	238	(2,877)
Other comprehensive income	-	-	(1,254)	(1,254)	(24)	(1,278)
Total comprehensive income for the year	-	(3,115)	(1,254)	(4,369)	214	(4,155)
Dividend paid to non-controlling interest	-	-	-	-	(53)	(53)
Balance at 31 March 2021	50,585	(24,957)	(1,094)	24,534	7,334	31,868

GROUP						
(Audited)						
Balance at 1 April 2019	50,585	(8,069)	(1,274)	41,242	6,655	47,897
Loss for the year	-	(13,773)	-	(13,773)	312	(13,461)
Other comprehensive income	-	-	1,434	1,434	277	1,711
Total comprehensive income for the year	-	(13,773)	1,434	(12,339)	589	(11,750)
Dividend paid to non-controlling interest	-	-	-	-	(71)	(71)
Balance at 31 March 2020	50,585	(21,842)	160	28,903	7,173	36,076

COMPANY						
(Unaudited)						
Balance at 1 April 2020	50,585	(28,590)	-	21,995	-	21,995
Total comprehensive income	-	358	-	358	-	358
Balance at 31 March 2021	50,585	(28,232)	-	22,353	-	22,353

COMPANY						
(Audited)						
Balance at 1 April 2019	50,585	(9,470)	-	41,115	-	41,115
Total comprehensive income	-	(19,120)	-	(19,120)	-	(19,120)
Balance at 31 March 2020	50,585	(28,590)	-	21,995	-	21,995

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.

There were no changes in the issued share capital of the Company since the last period reported on.

There were no treasury shares, subsidiary holdings, outstanding options or convertibles as at 31 March 2021 and 31 March 2020.

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.

	31 March 2021	31 March 2020
Total number of issued shares less Treasury shares	1,556,462,688 NIL	1,556,462,688 NIL
Total number of issued shares excluding Treasury shares	1,556,462,688	1,556,462,688

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

Not applicable. There were no treasury shares during and as at the end of the current financial period reported on.

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. There were no subsidiary holdings during and as at the end of the current financial period reported on.

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 modifications or emphasis of a matter)

Not applicable.

3A. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion (this is not required for any audit issue that is a material uncertainty relating to going concern) :-

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

In the Group’s latest audited financial statements for FY2020, Ernst & Young LLP, the Group’s auditors, have issued a disclaimer opinion in relation to the use of the going concern assumption in the audited financial statements for FY2020 (the “Audit Issue”).

Details relating to the Group’s comments on the going concern assumption and the efforts taken to resolve the Audit Issue may be found in Section 8 of this announcement.

(b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

The Board confirms that the impact of all outstanding Audit Issue on the financial statements in relation to FY2020 have been adequately disclosed.

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

The accounting policies and methods of computation adopted in the financial statements for the current reporting period are consistent with those disclosed in the most recent audited financial statements for the financial year ended 31 March 2020.

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 applied the same accounting policies and methods of computation in the preparation of the financial statements for the current reporting period compared with the audited financial statements for the financial year ended 31 March 2020.

6. Earning 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

(Singapore Cents)	G R O U P	
	FY2021	FY2020
(a) Based on weighted average number of ordinary shares in issue	(0.200)	(0.885)
(b) On a fully diluted basis	(0.200)	(0.885)

Note:
The loss per ordinary share for the respective financial years were calculated based on the Group’s loss after taxation attributable to equity holders of the parent of S\$3.1 million in FY2021 (FY2020: S\$13.8 million), divided by the weighted average number of ordinary shares in issue of 1,556,462,688 in FY2021 (FY2020: 1,556,462,688).

The basic and diluted loss/earnings per ordinary share are the same for FY2021 and FY2020 because there were no potentially dilutive ordinary securities as at 31 March 2021 and 31 March 2020 respectively.

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

	G R O U P		C O M P A N Y	
	31 March 2021	31 March 2020	31 March 2021	31 March 2020
Net asset value per ordinary share based on total number of issued shares (excluding treasury shares) as at the end of the financial year (Singapore Cents)	1.6	1.8	1.4	1.4

Note:
The net asset value per ordinary share as at 31 March 2021 is calculated based on 1,556,462,688 (31 March 2020: 1,556,462,688) ordinary shares in issue (excluding treasury shares).

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business.

The review must include a discussion of (a) any significant factors that affected the turnover, costs, and earning of the group for the current financial period reported on, of the group during 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.

Revenue

	FY2021		FY2020		Decrease
		% of total		% of total	
	S\$'000	revenue	S\$'000	revenue	%
By business divisions					
- Fire-fighting and Protection	15,651	37.1%	18,342	38.2%	(14.7)
- Power related	26,555	62.9%	29,674	61.8%	(10.5)
TOTAL	42,206	100.0%	48,016	100.0%	(12.1)

The Group's revenue for FY2021 decreased by 12.1% from FY2020. The main reason was due to the decrease in revenue from the Fire-fighting and Protection division exacerbated by a drop in fire equipment demand during the circuit breaker period in Singapore. Decrease in revenue from Power related division was mainly contributed by a decrease of S\$4.1 million resulted from electricity demand and shortening of the Power Purchase Agreement ("PPA") at the Phnom Penh and Silhanoukville power plants. The decrease was partially offset by an increase in revenue by S\$1.0 million from the Special Economic Zone power plant due to increase in electricity demand by tenants.

Profitability

Cost of sales decreased mainly due to lower direct operating costs as a result of lower power generation at the Phnom Penh and Silhanoukville power plants and decrease in revenue from the Fire-fighting and Protection related division.

The increase in other income was mainly contributed by Covid-19 related government grants received to support the Group during the pandemic and accrual of compensation income from the shortening of PPA for the Phnom Penh and Sihanoukville power plants.

Increase in depreciation for right-of-use assets was mainly attributed by additions from hire purchase of motor vehicles purchased and a new lease of factory entered into in Singapore. The new lease was necessitated as part of the fire-fighting and protection business to expand into the technical aspect of the marine industry and therefore, creating a manufacturing department for its fire-fighting products. In tandem, this had also resulted in higher staff cost to support the business expansion plans.

Foreign exchange loss recognised was a result from recognising receivables from subsidiaries that were denominated in USD and MYR that fall in exchange rate against SGD during the year.

In FY2020, substantial amount of impairment was recognised on convertible bonds, trade receivables and advances from an associate, Maju Intan Biomass Energy Sdn Bhd ("MJE"). In FY2021, further impairment assessment had resulted in a current impairment of S\$2.2 million due to the advance made to MJE, that is partially offset by a reversal of S\$0.1 million on trade receivables.

Following the announcement on 11 February 2021 on the shortening of PPA for the Phnom Penh and Sihanoukville power plants, the Group has recognised impairment of property, plant and equipment (S\$2.6 million), impairment of right-of-use assets (S\$0.2 million), demobilisation expenses (S\$0.3 million) and restructuring expenses (S\$0.2 million).

Due to a combination of the above factors, loss after tax has decreased from S\$13.5 million in FY2020 to S\$2.9 million in FY2021.

Movement in comprehensive income

As noted in the statement of comprehensive income, there was a foreign currency translation loss amounting to S\$1.3 million (FY2020: foreign currency translation gain of S\$1.7 million) mainly due to the weakening of US dollar against Singapore dollar as at 31 March 2021. The charge was directly accounted for in the statement of changes in equity under translation reserve.

Balance Sheet

As at 31 March 2021, non-current assets decreased mainly due to the depreciation and impairment of property, plant and equipment (S\$5.1 million). In addition, the property, plant and equipment recognised a translation loss as the property, plant and equipment in the Power related division are denominated in USD. The decrease is partially offset by a new factory lease that resulted in an increase in right-of-use assets during the financial year.

Decrease in inventories was mainly due to lower stock level during the financial year from lower sales and also as a result of Power related division plans to demobilise its power plants as a result of the shortening of PPA. Trade receivables decreased due to faster collection due to the Group's continuous efforts to improve on the debtors' aging and decrease in sales from both the Fire-fighting and Protection and Power related division. On the other hand, other receivables increased mainly due to the accrual of compensation from the shortening of PPA for the Phnom Penh and Sihanoukville power plants.

Decrease in trade payables was mainly due to reduction of purchases in both the Fire-fighting and Protection and Power related division as a result of a reduction in sales. In relation to the shortening of PPA, provision for cost such as restructuring and demobilisation were recorded during the year. Decrease in current loan and borrowings is due to a new term loan obtained to repay previous short term borrowings to improve the liquidity position of the Group.

Non-current liabilities increased mainly due to the new term loan obtained during the year. This was partially offset by the repayment of amount due to non-controlling interests of S\$0.9 million during the year.

As at 31 March 2021, the Group had a net current liabilities position of S\$14.1 million arising from the utilisation of short-term financing to support the Group's energy projects. The net current liabilities position had improved during the year mainly due to the restructuring of existing loans to improve the Group's liquidity position. In addition, subsequent to FY2021, the Group has successfully rolled over approximately S\$10.8 million out of S\$15.6 million of short term loans, and has continued to fulfil its debt obligations. A substantial portion of the term loans has been secured by the Group's power plant assets and factory building and the Group remains in a net asset position of S\$31.9 million as at 31 March 2021.

Based on the foregoing, the Board believes that the Group will be able to operate as a going concern and is of the view that the Group's working capital is sufficient to meet its present requirements and for the next twelve months.

Cash Flow

During FY2021, net cash generated from operating activities amounted to S\$3.4 million after taking into account the working capital and payment of interest and tax. Net cash flow used in investing activities was utilised to purchase property plant and equipment and new motor vehicles. The Group recorded a net cash outflow from its financing activities arising from (i) repayment of trust receipt and short term borrowings, (ii) repayment of shareholder loan, (iii) repayment of amount due to non-controlling interests and (iv) repayment of lease and hire purchase liabilities. This is partially offset by new term loans obtained during the year. As a result, overall cash balance increased by S\$1.2 million during FY2021.

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

The Company had in its announcement dated 11 November 2020 in relation to its half year financial results for the 6 months ended 30 September 2020 disclosed that it had expected the electricity demand from the Phnom Penh and Silhanoukville plants to increase as Cambodia moves to the dry season in the second half of FY2021. However, the demand for electricity did not increase as expected due to the shortening of the PPA that happened in the second half of the year.

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

Shareholders should refer to the Company’s announcement dated 11 February 2021 in respect of the shortening of PPA for the Phnom Penh and Silhanoukville power plants. Due to the shortening of the PPA, the Company expects a drop in revenue in the upcoming 12 months. In FY2021, the revenue from the two power plants had contributed 13% of the Group’s overall revenue. To mitigate the overall impact, the Group will continue to focus, bolster and expand its fire-fighting and protection business through expansion into other technical aspect of the marine industry. As explained earlier, the Company had started a manufacturing department for its fire-fighting products.

The extension of time for completion of conditions precedent on the proposed disposal of shares and all convertible bonds held by our indirect subsidiary, Colben Energy Holdings (Maju Intan) Ltd in Maju Intan Biomass Energy Sdn Bhd to Hualang Renewable Energy Sdn Bhd is still ongoing. Depending on the results of the negotiation, this may also have an impact on the Group’s balance sheet. The Company will keep shareholders apprised on the outcome of negotiation.

The Covid 19 situation has taken a turn following the spread of new variants of Covid-19. The Group remains vigilant and is closely monitoring the situation. When needed, we will further implement strategies to contain cost and prevent further impact to the Group’s businesses.

11. Dividend

(a) Whether an interim (final) ordinary dividend has been declared (recommended)

Current Financial Period Reported On

None

Corresponding Period of the Immediately Preceding Financial Year

None

(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 the shareholders, this must be stated)

Not applicable

(d) The date the dividend is payable

Not applicable

(e) The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.

Not applicable

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

No dividend has been recommended for FY2021. The Group needs to conserve cash as working capital.

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 Group has not obtained a general mandate for IPTs under Rule 920 of the Catalist Rules. There was no IPT of S\$100,000 and above entered into for FY2021.

14. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1)

The Company confirms that the undertakings have been procured from the Board of Directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1).

15. Segmented revenue and results for operating segments (of the group) in the form presented in the issuer’s most recently audited annual financial statements, with comparative information for the immediately preceding year

For the financial year ended 31 March 2021:

	Fire Fighting and Protection S\$'000	Power Related S\$'000	Total S\$'000
Revenue	15,651 =====	26,555 =====	42,206 =====
Finance costs	(186)	(485)	(671)
Impairment on financial assets	152	(2,238)	(2,086)
Depreciation of right-of-use assets	(259)	(59)	(318)
Depreciation of property plant and equipment	(314)	(2,185)	(2,499)
Segment result	1,766 =====	(3,855) =====	(2,089) =====

For the financial year ended 31 March 2020:

	Fire Fighting and Protection S\$'000	Power Related S\$'000	Total S\$'000
Revenue	18,342 =====	29,674 =====	48,016 =====
Finance costs	(224)	(565)	(789)
Impairment on financial assets	(123)	(12,816)	(12,939)
Fair value loss on other investment	-	(1,351)	(1,351)
Depreciation of right-of-use assets	(188)	(101)	(289)
Depreciation of property plant and equipment	(305)	(2,276)	(2,581)
Segment result	1,094 =====	(13,804) =====	(12,710) =====

16. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the operating segments.

Please refer to paragraph 8 above.

17. A breakdown of sales as follows:

	FY2021	FY2020	Increase/ (Decrease)
	S\$'000	S\$'000	%
Sales reported for the first half year	20,901	22,348	(6.5)
Operating (loss)/profit after tax before deducting non-controlling interests reported for the first half year	(531)	851	(162.4)
Sales reported for the second half year	21,305	25,668	(17.0)
Operating loss after tax before deducting non-controlling interests reported for the second half year	(2,346)	(14,312)	(83.6)

18. A breakdown of the total annual dividend (in dollar value) for the issuer’s latest full year and its previous full year as follows:

	FY2021	FY2020
(a) Ordinary	NA	NA
(b) Preference	NA	NA
(c) Total	NA	NA

NA: Not applicable

19. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Tan Ah Kan	85	Father of Executive Directors, Tan Boon Kheng and Tan Boon Siang	<p>Founder of Asiatic Fire System Pte Ltd.</p> <p>Main duties include Providing advisory services to Asiatic Fire System Pte Ltd</p> <p>Year position was first held: 2018</p>	No changes in duties and position held during the year
Tan Ah Soi	70	Uncle of Executive Directors, Tan Boon Kheng and Tan Boon Siang	<p>Factory Supervisor of Asiatic Fire System Pte Ltd.</p> <p>Main duties include managing the Servicing / Refilling Plant.</p> <p>Year position was first held: 2018</p>	No changes in duties and position held during the year
Tan Boon Yew	62	Brother of Executive Directors, Tan Boon Kheng and Tan Boon Siang	<p>Director of Asiatic Fire System Pte Ltd.</p> <p>Main duties include managing the marine-base division.</p> <p>Year position was first held: 1981</p>	No changes in duties and position held during the year
Lee Yoke Chun	57	Spouse of Managing Director, Tan Boon Kheng	<p>Administration and Human Resources Manager of the Company</p> <p>Main duties include Recruitment & Formulating HR Policies</p> <p>Year position was first held: 1987</p>	No changes in duties and position held during the year

20. Disclosure of acquisition (including incorporations) and sale of shares under Catalist Rule 706A

There were no acquisition or realisation of any subsidiaries or associated companies during the period under review.

BY ORDER OF THE BOARD

Tan Boon Kheng
Managing Director
28 May 2021

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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