

(Company Registration No : 198300506G)

2018 FULL YEAR FINANCIAL STATEMENT ANNOUNCEMENT

 1(a) CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE TWELVE MONTHS ENDED 31 DECEMBER 2018
 (In Singapore Dollars)

	GROUP		
	31/12/2018	31/12/2017	% Increase/ (Decrease)
	S\$'000	S\$'000	
Revenue	9,417	8,187	15.0
Cost of sales	(9,328)	(9,176)	1.7
Gross profit/ (loss)	89	(989)	nm
Other income			
- Other operating income	292	1,383	(78.9)
- Finance income	297	118	151.7
Expenses			
- Selling & distribution expenses	(625)	(626)	(0.2)
- Administrative expenses	(4,280)	(5,755)	(25.6)
- Other operating expenses	(1,587)	(4,362)	(63.6)
- Finance cost	(94)	(120)	(21.7)
Share of results of associate	(192)	(155)	23.9
Loss before tax	(6,100)	(10,506)	(41.9)
Taxation	198	967	(79.5)
Loss net of tax	(5,902)	(9,539)	(38.1)
Other comprehensive income/(loss):			
Reversal of provision for deferred taxation	-	325	(100.0)
Revaluation loss on building	-	(1,621)	(100.0)
Share of foreign currency translation of associated company	5	0	nm
Other comprehensive income/(loss) for the year	5	(1,296)	nm
Total comprehensive loss for the year, net of tax	(5,897)	(10,835)	(45.6)
Total comprehensive loss attributable to:			
Owners of the Company	(5,897)	(10,835)	(45.6)
Non-controlling interests	-	-	nm
	(5,897)	(10,835)	(45.6)
"nm" - not meaningful			
"0" denotes amount less than \$1000.			

Notes to the Consolidated Statement of Comprehensive Income :		
	31/12/2018	31/12/2017
	S\$'000	S\$'000
The loss after tax is determined after (crediting) / charging the following :		
Interest income on fixed deposits	(297)	(118)
Sale of scraps	(1,323)	(1,419)
Depreciation of property, plant and equipment	1,125	1,416
Impairment loss on property, plant and equipment	-	4,014
Impairment loss on leasehold land	1,073	-
Interest on term loan	94	120
Foreign exchange loss	7	1,576
Loss on disposal of property, plant and equipment	4	29

1(b)(i) STATEMENTS OF FINANCIAL POSITION

	Group		Company	
	31/12/2018	31/12/2017	31/12/2018	31/12/2017
	S\$' 000	S\$' 000	S\$' 000	S\$' 000
Non-current assets				
Property, plant and equipment	9,900	10,825	1,921	2,000
Leasehold land ¹	2,914	4,222	-	-
Investment in subsidiaries	-	-	11,731	20,001
Investment in associate	1,900	2,086	-	-
Deferred tax asset	478	223	-	-
	<u>15,192</u>	<u>17,356</u>	<u>13,652</u>	<u>22,001</u>
Current assets				
Inventories	3,281	4,066	-	-
Trade receivables	1,609	980	16	13
Amounts due from subsidiaries	-	-	746	877
Receivable from associate	194	184	7	7
Other receivables	238	61	215	29
Prepaid operating expenses	39	35	9	6
Cash and cash equivalents	38,065	18,980	36,464	14,964
	<u>43,426</u>	<u>24,306</u>	<u>37,457</u>	<u>15,896</u>
Current liabilities				
Trade payables	929	667	213	3
Other payables	2,187	2,254	448	329
Current portion of term loans	370	370	-	-
Provision for taxation	64	78	64	78
	<u>3,550</u>	<u>3,369</u>	<u>725</u>	<u>410</u>
Net current assets	39,876	20,937	36,732	15,486
Non-current liabilities				
Non-current portion of term loans	2,374	2,744	-	-
Deferred tax liability	267	195	267	195
	<u>2,641</u>	<u>2,939</u>	<u>267</u>	<u>195</u>
Net assets	<u>52,427</u>	<u>35,354</u>	<u>50,117</u>	<u>37,292</u>
Equity attributable to owners of the Company				
Share capital	71,977	49,007	71,977	49,007
Treasury shares	(1,697)	(1,697)	(1,697)	(1,697)
Foreign currency translation reserves	80	75	-	-
Retained earnings	(17,933)	(12,031)	(20,163)	(10,018)
	<u>52,427</u>	<u>35,354</u>	<u>50,117</u>	<u>37,292</u>
Total Equity	<u>52,427</u>	<u>35,354</u>	<u>50,117</u>	<u>37,292</u>

¹ Based on the valuation carried out as at 31 December 2018, an impairment loss of \$1.1 million in relation to the Group's Tuas leasehold land was taken into account. A valuation gain on the Penjuru Land Lease were not reflected in the Financial Statement in accordance to the prevailing Financial Accounting Standards.

1(b)(ii) AGGREGATE AMOUNT OF GROUP'S BORROWINGS AND DEBT SECURITIES**Amount repayable in one year or less, or on demand :**

As at 31 December 2018		As at 31 December 2017	
Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
370	-	370	-

Amount repayable after one year :

As at 31 December 2018		As at 31 December 2017	
Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
2,374	-	2,744	-

Details of any collateral

Certain term loan is secured by lessor's charge over the leasehold land and also by a corporate guarantee from the Company.

1(c) CONSOLIDATED STATEMENT OF CASH FLOWS

Group

	31/12/2018 S\$'000	31/12/2017 S\$'000
Cash flows from operating activities :		
Loss before tax	(6,100)	(10,506)
Adjustments for :		
Depreciation expense	1,125	1,416
Amortisation on leasehold land	235	235
Loss on disposal of property, plant and equipment	4	29
Impairment loss on property, plant and equipment	-	4,014
Impairment loss on leasehold land	1,073	-
Share of results of associated company	192	155
Translation differences - foreign associate	(5)	0
Interest expense	94	120
Interest income	(297)	(118)
Write-down of inventories to net realisable value	(46)	-
Operating loss before changes in working capital	(3,725)	(4,655)
(Increase) / decrease in receivables	(627)	1,177
Decrease in inventories	831	885
Increase / (decrease) in payables	195	(936)
Cash used in operations	(3,326)	(3,529)
Interest paid	(94)	(122)
Income tax paid	(0)	-
Interest received	104	139
Net cash used in operating activities	(3,316)	(3,512)
Cash flows from investing activities :		
Proceeds from disposal of property, plant and equipment	-	47
Loan to associated company	-	(35)
Purchase of property, plant and equipment	(204)	(353)
Net cash used in investing activities	(204)	(341)
Cash flow from financing activities :		
Proceeds from term loan	-	38
Proceeds from issue of new shares	23,000	-
Share issuance expense	(30)	-
Repayment of term loans	(370)	(3,222)
Net cash received from / (used in) financing activities	22,600	(3,184)
Net increase / (decrease) in cash and cash equivalents	19,080	(7,037)
Effect of exchange rate changes on cash and cash equivalents	5	-
Cash and cash equivalents at 1 January	18,980	26,017
Cash and cash equivalents at end of the year	38,065	18,980

"0" denotes amount less than \$1,000

1(d)(i) STATEMENT OF CHANGES IN EQUITY

Group	Attributable to Owners of the Company					Total
	Share	Treasury	Asset	Foreign	Retained	
	Capital	Shares	Revaluation	Currency	Earnings	
			Translation		Equity	
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
As at 1 January 2017	49,007	(1,697)	1,296	75	(2,492)	46,189
Loss for the year	-	-	-	-	(9,539)	(9,539)
Other comprehensive loss						
Share of foreign currency	-	-	-	-	-	-
translation of associate	-	-	-	(0)	-	(0)
Reversal of provision for deferred						
taxation	-	-	325	-	-	325
Revaluation loss on building	-	-	(1,621)	-	-	(1,621)
As at 31 December 2017	49,007	(1,697)	-	75	(12,031)	35,354
As at 1 January 2018	49,007	(1,697)	-	75	(12,031)	35,354
Loss for the year	-	-	-	-	(5,902)	(5,902)
Issue of ordinary shares	23,000	-	-	-	-	23,000
Issue of introducer shares	690	-	-	-	-	690
Share issuance expense	(720)	-	-	-	-	(720)
Other comprehensive income						
Share of foreign currency	-	-	-	5	-	5
translation of associate	-	-	-	-	-	-
As at 31 December 2018	71,977	(1,697)	-	80	(17,933)	52,427

Company	Share	Treasury	Asset	Retained	Total
	Capital	Shares	Revaluation	Earnings	Equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
As at 1 January 2017	49,007	(1,697)	1,296	(3,384)	45,222
Total comprehensive income					
for the year	-	-	-	(6,634)	(6,634)
Reversal of provision for deferred					
taxation	-	-	325	-	325
Revaluation loss on building	-	-	(1,621)	-	(1,621)
As at 31 December 2017	49,007	(1,697)	-	(10,018)	37,292
As at 1 January 2018	49,007	(1,697)	-	(10,018)	37,292
Total comprehensive income					
for the year	-	-	-	(10,145)	(10,145)
Issue of ordinary shares	23,000	-	-	-	23,000
Issue of introducer shares	690	-	-	-	690
Share issuance expense	(720)	-	-	-	(720)
As at 31 December 2018	71,977	(1,697)	-	(20,163)	50,117

"0" denotes amount less than \$1,000

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 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.

At the Extraordinary General Meeting held on 27 March 2018, amongst other things, the Shareholders had approved (a) the allotment and issue of up to 62,500,000 ordinary shares in the capital of the Company in multiple tranches, at an issue price of \$0.80 per share to the Subscriber for an aggregate maximum subscription amount of \$50 million and (b) the bonus issue of up to 27,119,659 free warrants (bonus warrants), with each warrant carrying the right to subscribe for 1 new ordinary share in the capital of the Company at an exercise price of \$1.00 for each warrant share. Both the Subscriber and Introducer shall not be entitled to the Bonus Warrants.

On 27 April 2018, the Company had completed the Tranche 1 Subscription by (a) allotting and issuing to the Subscriber 28,750,000 Tranche 1 Subscription Shares, at an issue price of \$0.80 per share for total amount of \$23 million and (b) allotted and issued to the Introducer 862,500 Tranche 1 Introducer Shares at an issue price of \$0.80 per share credited as fully paid.

On 25 May 2018, the Company had completed the allotment of 27,119,659 Bonus Warrants and the warrants were listed on 28 May 2018. As at 31 December 2018, there were no Bonus Warrants that were converted to shares. The terms and conditions of the Bonus Warrants set out in the Bonus Warrants Deed Poll, that the Bonus Warrants may only be exercised at any time during the period commencing on and including the date falling six (6) months from the date of listing of the Bonus Warrants on SGX-ST and expiring at 5.00 p.m. (Singapore time) on the date immediately preceding the third (3rd) anniversary of the date of issue of the Bonus Warrants.

	Ordinary Shares ¹	Warrants
Balance as at 1 January 2018	27,119,659	-
Share placement - Tranche 1	28,750,000	
Share placement - Tranche 1 - Introducer	862,500	
Listing of Warrants		27,119,659
Exercise of Warrants		-
Balance as at 31 December 2018	56,732,159	27,119,659
As a percentage of total ordinary shares ¹ issued		48%

¹ Excludes 1,000,000 treasury shares.

Save as disclosed above, the Company did not have any subsidiary holdings or other convertibles as at 31 December 2018.

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.

Total number of issued shares excluding treasury shares as at 31 December 2018 was 56,732,159 (31 December 2017: 27,119,659). Total number of treasury shares as at 31 December 2018 was 1,000,000 (31 December 2017: 1,000,000). No treasury shares were re-issued for the period ended 31 December 2018.

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.

None.

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.

None.

1(d)(vi) Status on the use of proceeds from IPO and any offerings pursuant to Chapter 8 of the SGX Listing Manual and whether the use of proceeds is in accordance with the stated use.

On 27 April 2018, approximately \$23 million net proceeds were raised from the Tranche 1 Share Subscription. As at 31 December, none of the net proceeds has been utilised.

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 our auditors.

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.

Except as disclosed under item 5 below, the Group has the same accounting policies and methods of computation consistent with those adopted in the most recent audited financial statements for the year ended 31 Dec 2017.

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 accounting policies adopted are consistent with those of the previous financial year except in the current financial year, the Group has adopted all the new and revised standards and Interpretations of FRS (INT FRS) that are effective for annual periods beginning on or after 1 January 2018. The adoption of these standards and interpretations did not have any effect on the financial performance or position of the Group.

Singapore-incorporated companies listed on the Singapore Exchange are required to apply a new financial reporting framework identical to the International Financial Reporting Standards, Singapore Financial Reporting Standards (International) (SFRS(I)s), for annual periods beginning on or after 1 January 2018.

The Group has adopted SFRS(I)s on 1 January 2018 and has prepared its first set of financial information under SFRS(I) for the financial year ended 31 December 2018.

The adoption of the new framework did not give rise to any significant changes to the financial performance or position to the Group.

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 provision for preference dividends.

Earnings per share (EPS)	Group	
	31/12/2018	31/12/2017
i) Based on weighted average number of ordinary shares	(12.5) cents	(35.2) cents
Weighted average number of shares	47,321,063	27,119,659
ii) On a fully diluted basis	(12.5) cents	(35.2) cents

7 Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the :-

(a) current financial period reported on; and

(b) immediately preceding financial year.

	Group		Company	
	31/12/2018	31/12/2017	31/12/2018	31/12/2017
Net asset value per ordinary share based on the existing issued share capital at the respective period	92.4 cents	130.4 cents	88.3 cents	137.5 cents

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.**

Group Performance Review

The Group's revenue increased by 15.0% to \$9.4 million for FY2018 mainly due to inclusion of scrap sales of \$1.2 million when trading of scrap became one of the principal activities of a subsidiary. Sale of production scrap was previously classified under Other Operating Income. The Group's revenue excluding scrap sales revenue had increased marginally by 1.0% due to continued challenging and lackluster worldwide demand from the HDD markets as well as intensified pricing competition from overseas suppliers.

The Group recorded a gross profit of \$0.1 million compared to a gross loss of \$1.0 million in FY2017, mainly due the inclusion of scrap sales in revenue in FY2018.

Other operating income decreased by 78.9% to \$0.3 million, compared to \$1.4 million in FY2017. Other operating income in FY2017 comprised mainly proceeds from sale of production scrap. Other operating income in FY2018 mainly consisted of proceeds from scrapping of residual parts of the old extrusion machine line that was disposed of.

Finance income increased by 151.7% from \$0.1m to \$0.3m. Finance income comprised interest income earned on bank fixed deposits, the increase being due mainly to higher interest rate and higher fixed deposits balance.

Selling and distribution expenses remained relatively unchanged at \$0.6m.

Administrative expenses decreased by 25.6% to \$4.3 million from \$5.8 million in FY2017. The decrease was mainly due to lower foreign exchange loss of \$0.01 million compared to \$1.6 million loss in FY2017 as United States Dollars strengthened. The decrease was also partly due to lower building depreciation as a result of the building's lower net book value following its impairment made in FY2017.

Other operating expenses in FY2018 relates to impairment loss of \$1.1 million on Tuas South leasehold land as well as professional fees of \$0.5 million incurred in FY2018 for the fund-raising exercise undertaken by the Group to fund future acquisitions.

Finance cost relates to interest expenses incurred on bank loans taken to finance the acquisition of Tuas South land and construction of Tuas South Factory. Finance costs decreased by 21.7% from \$0.1 million in FY2017 to \$0.09 million in FY2018. The decrease was due to full repayment of the construction loan in FY2017.

Share of results of associated company's loss for FY2018 was \$0.19 million compared to share of loss of \$0.16 million in FY2017.

At the pre-tax level, the Group reported a loss of \$6.1 million compared to a loss of \$10.5 million in FY2017.

Group Balance Sheet and Cash Flow Review

The Group's non-current assets decreased by \$2.2 million from \$17.4 million as at 31 December 2017 to \$15.2 million as at 31 December 2018. The decrease was mainly due to the impairment loss of \$1.1 million on Tuas South leasehold land as well as \$1.0 million depreciation charge on property, plant and equipment, partially offset by purchase of plant and equipment.

The Group reported a total current assets of \$43.4 million as at 31 December 2018, an increase of \$19.1 million from last year end balance of \$24.3 million. The increase was mainly due to cash proceeds from the completion of Tranche 1 fund-raising exercise where 28,750,000 ordinary shares were allotted and issued at an issue price of \$0.80 per share for a total amount of \$23 million. The increase was also due partly to increase in trade receivables, partially offset by lower level of inventory.

The Group's total liabilities decreased by \$0.1 million from \$6.3 million as at 31 December 2017 to \$6.2 million as at 31 December 2018. The decrease was due to repayment of term loan taken to finance the construction of Tuas South factory.

Net cash used in operating activities for FY2018 was \$3.3 million compared with net cash used of \$3.5 million for the corresponding period last year. The negative operating cashflow for FY2018 was mainly due to operating loss and higher trade receivable balance. This was partially offset by lower inventory balance and higher trade payable balance.

The Group's net cash used in investing activities for FY2018 was \$0.2 million, which was \$0.1 million lower as compared to FY2017. Net cash used in investing activities for FY2017 was higher due to additions in property, plant and equipment resulting from the construction of factory at Tuas South. The factory construction had been completed and TOP obtained in January 2017.

The Group's cash received from financing activities for FY2018 was \$22.6 million, as opposed to net cash used of \$3.2 million in financing activities in FY2017. The increase was mainly due to cash proceeds from the completion of Tranche 1 fund raising exercise. The Group's cash in FY2017 was used to fully repay term loan previously taken to finance the construction of factory at Tuas South.

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

The Group's results are in line with the statement made on 8 August 2018 and the profit guidance issued on 18 February 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.

Overall business sentiment for the main Electronics & Precision Engineering customer segment remains weak throughout FY2018, as the Group continues to face business competition and price pressure from other market players attempting to capture market share. Analyst outlook for the global personal computer and hard disk drive industries remains muted, with many predicting soft ongoing demand amid increasing competition from solid state memory devices with their drop in per gigabyte storage cost.

Ongoing global trade tension, particularly between USA and China, also affected overall business environment in FY2018. With no quick resolution in sight, it may pose uncertainty for global business climate and affect consumer sentiments in 2019.

The Group is taking active steps to enhance product quality and capability, while focusing our resources on key areas that can help us differentiate from our competitors and increase our market share of the key Electronics & HDD industries. At the same time the Group continues to seek out opportunities to improve operating efficiencies and streamline operating costs.

Ongoing fluctuations in raw material costs, energy prices and currencies will also have a significant impact on our bottom line and will be monitored closely.

The Group is currently working on the target new infrastructure business as contemplated by the diversification approved by the shareholders at the EGM on 27 March 2018 as well as other potential businesses including consumer digital technology and digital cluster, advanced manufacturing, logistics, healthcare, urban and environmental solutions & infrastructure as well as properties investment holdings that will enhance the value for all stakeholders. The Company will make the relevant announcements as and when information on any developments relating to the diversification becomes available.

As announced on 31 August 2018, the Company had entered into an option agreement to dispose of the property at 12 Penjuru Lane. To-date, the conditions precedent for the proposed sale have yet to be fulfilled and satisfied. The company will make the relevant announcements as and when information on any developments relating to the sale become available.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

None

(b) Corresponding Period of the Immediately Preceding Financial Year

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

None

(c) Date Payable

Not applicable

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

No dividend has been recommended for the financial period ended 31 December 2018.

- 13. If the Group has obtained 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 did not obtain a general mandate from shareholders for IPTs.

- 14. Confirmation of procurement of Undertakings from all Directors and Executive Officers.**

The Company confirms that it has procured the 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.

Part II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

15 Segmented revenue and results for business or geographical segments (of the group) in the form present in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

	Electronics and precision engineering 31/12/2018 S\$'000	Construction and infrastructure building 31/12/2018 S\$'000	Others 31/12/2018 S\$'000	Consolidated 31/12/2018 S\$'000
Revenue	8,688	720	9	9,417
Results :				
Segment result	(3,333)	(270)	(306)	(3,909)
Depreciation	(1,027)	(98)	-	(1,125)
Loss on disposal of property, plant and equipment	(4)	(0)	-	(4)
Impairment loss on leasehold land				(1,073)
Finance income				297
Finance costs				(94)
Share of results of associate				(192)
Loss before taxation				(6,100)
Taxation				198
Loss for the year, net of tax				(5,902)

	Electronics and precision engineering 31/12/2017 S\$'000	Construction and infrastructure building 31/12/2017 S\$'000	Others 31/12/2017 S\$'000	Consolidated 31/12/2017 S\$'000
Revenue	7,474	704	9	8,187
Results :				
Segment result	(4,217)	(357)	(316)	(4,890)
Depreciation	(1,291)	(125)	-	(1,416)
Loss on disposal of property, plant and equipment	(26)	(3)	-	(29)
Impairment loss on property, plant and equipment				(4,014)
Finance income				118
Finance costs				(120)
Share of results of associate				(155)
Loss before taxation				(10,506)
Taxation				967
Loss for the year, net of tax				(9,539)

"0" denotes amount less than \$1000.

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

Electronics & Precision Engineering customer segment

Revenue from this segment increased by 16.2% to \$8.7 million for the year ended 31 December 2018. The Group recorded higher total sales orders from this segment due to inclusion of scrap sales of \$1.2 million when trading of scrap became one of the principal activities of a subsidiary. Sale of scrap was previously classified under Other Operating income.

Construction & Infrastructure Segment

Revenue from this segment increased by 2.3% to \$0.72 million during the year. In FY2017, the Group continued to face intense competition in this segment.

Other Segment

Revenue from this segment relates to service fee income from associated company. Segment loss in FY2018 mainly relates to share of operating loss of the associated company.

17 A breakdown of sales.

Continuing operations	31/12/2018 S\$'000	31/12/2017 S\$'000	% Increase/ (Decrease)
Sales reported in first half year	4,918	4,685	5.0
Operating loss after tax before non-controlling interests reported for the first half year	(3,156)	(3,473)	(9.1)
Sales reported in second half year	4,499	3,502	28.5
Operating profit after tax before non-controlling interests reported for the second half year	(2,746)	(6,066)	(54.7)

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

	FY2018	FY2017
Ordinary (one tier tax exempt)	\$0	\$0
Preference	\$0	\$0
Total annual dividend	\$0	\$0

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, CEO or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Tan Chu En Ian	55	Spouse of Ms Sinta Muchtar, an Executive Director of the Company	Chief Executive Officer with effect from 1 October 2003. Responsible for the Group's management, business strategies and expansion.	Nil.
Sinta Muchtar	56	Spouse of Mr Tan Chu En Ian, the Chief Executive Officer and Executive Director of the Company.	Executive Director since 1987. Responsible for the general administration, finance and human resource matters of the Company.	Nil.

BY ORDER OF THE BOARD

Tan Chu En

CEO

25 February 2019