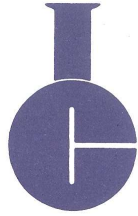


CHEMICAL INDUSTRIES (FAR EAST) LIMITED.
化学工业(远东)有限公司

CHEMICAL INDUSTRIES (FAR EAST) LIMITED

(Company registration no. 196200046K)

**Condensed Interim Financial Statement
For the six months ended 30 September 2021**



CHEMICAL INDUSTRIES (FAR EAST) LIMITED.
化学工业(远东)有限公司

TABLE OF CONTENTS

	PAGE
A. Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income	3
B. Condensed Interim Statements of Financial Position	4
C. Condensed Interim Statements of Changes in Equity	5 - 6
D. Condensed Interim Consolidated Statement of Cash Flows	7
E. Notes to Condensed Interim Consolidated Financial Statements	8 - 14
F. Other information required by Listing Rule Appendix 7.2	15 - 17



A. Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Note	THE GROUP		Increase / (Decrease) %
		6 months ended		
		30 Sep 2021	30 Sep 2020	
		\$'000	\$'000	
Revenue	4	34,765	30,322	14.7
Cost of sales		(25,696)	(21,413)	20.0
Gross profit		9,069	8,909	1.8
Other income		1,214	1,227	(1.1)
Distribution expenses		(3,002)	(2,840)	5.7
Administrative expenses	12	(8,939)	(2,895)	n.m
Finance costs		(77)	(99)	(22.2)
(Loss) Profit before tax	6	(1,735)	4,302	n.m
Income tax expense	7	(868)	(849)	2.2
(Loss) Profit for the period, attributable to owners of the company		(2,603)	3,453	n.m
Other comprehensive (loss) income (net of tax)				
<u>Item that may be reclassified subsequently to profit or loss</u>				
Exchange differences on translation of foreign operations		(59)	(256)	n.m
Total comprehensive (loss) income for the period, attributable to owners of the company		(2,662)	3,197	
Earnings per share for profit for the period attributable to the owners of the company:				
Basic and diluted (loss) earnings per share (cents)		(3.43)	4.55	

n.m. denotes Not Meaningful

CHEMICAL INDUSTRIES (FAR EAST) LIMITED

B. Condensed Interim Statements of Financial Position

	<u>Note</u>	Group		Company	
		30 Sep 2021 \$'000	31 Mar 2021 \$'000	30 Sep 2021 \$'000	31 Mar 2021 \$'000
<u>ASSETS</u>					
Current assets					
Cash and cash equivalents		48,496	41,744	42,710	37,969
Trade and other receivables		11,508	13,007	10,863	12,514
Due from subsidiaries		-	-	5,574	5,916
Inventories		5,847	4,496	5,578	3,496
Total current assets		65,851	59,247	64,725	59,895
Non-current assets					
Property, plant and equipment	12	21,468	29,494	20,254	21,608
Investment properties	11	55,800	55,800	-	-
Subsidiaries	13	-	-	6,383	9,479
Associate		-	-	-	-
Financial assets at fair value through profit or loss ("FVTPL")	10	870	873	870	873
Total non-current assets		78,138	86,167	27,507	31,960
Total assets		143,989	145,414	92,232	91,855
Current liabilities					
Trade and other payables		9,523	8,053	8,488	6,863
Contract liabilities		2,418	750	622	750
Due to subsidiaries		-	-	1,120	-
Lease liabilities		986	986	986	986
Income tax payable		4,016	4,345	3,883	4,175
Total current liabilities		16,943	14,134	15,099	12,774
Non-current liabilities					
Lease liabilities		4,110	4,543	4,110	4,543
Deferred tax liabilities		2,000	2,000	1,823	1,823
Total non-current liabilities		6,110	6,543	5,933	6,366
Capital and reserves					
Share capital	14	75,945	75,945	75,945	75,945
Translation reserve		(61)	(2)	-	-
Accumulated profits (losses)		45,052	48,794	(4,745)	(3,230)
Total equity		120,936	124,737	71,200	72,715
Total liabilities and equity		143,989	145,414	92,232	91,855

CHEMICAL INDUSTRIES (FAR EAST) LIMITED

C. Condensed Interim Statements of Changes in Equity

	Note	Share capital \$'000	Translation reserves \$'000	Accumulated profits \$'000	Attributable to equity holders of the company \$'000
<u>GROUP</u>					
Balance at 1 April 2021		75,945	(2)	48,794	124,737
<u>Total comprehensive loss for the period</u>					
Loss for the period		-	-	(2,603)	(2,603)
Other comprehensive loss		-	(59)	-	(59)
Total		-	(59)	(2,603)	(2,662)
Dividends paid, representing transactions with owners, recognised directly in equity	8	-	-	(1,139)	(1,139)
Balance at 30 September 2021		75,945	(61)	45,052	120,936
Balance at 1 April 2020		75,945	304	44,363	120,612
<u>Total comprehensive income (loss) for the period</u>					
Profit for the period		-	-	3,453	3,453
Other comprehensive loss		-	(256)	-	(256)
Total		-	(256)	3,453	3,197
Dividends paid, representing transactions with owners, recognised directly in equity	8	-	-	(1,137)	(1,137)
Balance as at 30 September 2020		75,945	48	46,679	122,672

CHEMICAL INDUSTRIES (FAR EAST) LIMITED

C. Condensed Interim Statements of Changes in Equity (cont'd)

	<u>Note</u>	<u>Share capital \$'000</u>	<u>Accumulated losses \$'000</u>	<u>Total \$'000</u>
<u>COMPANY</u>				
Balance at 1 April 2021		75,945	(3,230)	72,715
Loss for the period, representing total comprehensive loss for the period		-	(376)	(376)
Dividends paid, representing transactions with owners, recognised directly in equity	8	-	(1,139)	(1,139)
Balance at 30 September 2021		<u>75,945</u>	<u>(4,745)</u>	<u>71,200</u>
Balance at 1 April 2020		75,945	(3,379)	72,566
Profit for the period, representing total comprehensive income for the period		-	2,471	2,471
Dividends paid, representing transactions with owners, recognised directly in equity	8	-	(1,137)	(1,137)
Balance at 30 September 2020		<u>75,945</u>	<u>(2,045)</u>	<u>73,900</u>

CHEMICAL INDUSTRIES (FAR EAST) LIMITED

D. Condensed Interim Consolidated Statement of Cash Flows

	THE GROUP	
	30 Sep 2021	30 Sep 2020
	\$'000	\$'000
Operating activities		
(Loss) Profit before tax	(1,735)	4,302
Adjustments for:		
Depreciation of property, plant and equipment	2,776	2,698
Loss on fair value adjustments on financial assets at FVTPL	3	10
Foreign exchange differences	5	116
Dividend income	(41)	(22)
(Gain) on disposal of property, plant and equipment	-	(48)
Impairment loss on property, plant and equipment	6,131	-
Loss allowance on trade receivables	-	20
Interest expense	77	99
Interest income	(67)	(121)
Operating cash flows before movements in working capital	<u>7,149</u>	<u>7,054</u>
Trade and other receivables	1,532	597
Inventories	(1,351)	(45)
Trade and other payables	1,394	(452)
Contract liabilities	1,668	1,128
Cash generated from operations	<u>10,392</u>	<u>8,282</u>
Dividends paid	(1,139)	(1,137)
Income tax paid	(1,198)	(167)
Interest received	67	121
Dividends received	41	22
Net cash from operating activities	<u>8,163</u>	<u>7,121</u>
Investing activities		
Proceeds on disposal of property, plant and equipment	-	202
Purchase of property, plant and equipment	(902)	(1,121)
Net cash used in investing activities	<u>(902)</u>	<u>(919)</u>
Financing activity		
Repayment of lease liabilities	(509)	(360)
Net cash used in financing activity	<u>(509)</u>	<u>(360)</u>
Net increase in cash and cash equivalents	6,752	5,842
Cash and cash equivalents at beginning of period	41,744	31,748
Cash and cash equivalents at end of the period	<u>48,496</u>	<u>37,590</u>

E. Notes to Condensed Interim Consolidated Financial Statements

1 Corporate information

Chemical Industries (Far East) Limited (the Company) is incorporated and domiciled in Singapore and whose shares are publicly traded on the Mainboard of the Singapore Exchange.

These condensed interim consolidated financial statements as at and for the six months ended 30 September 2021 comprise the Company and its subsidiaries (collectively, the Group).

The principal activities of the company are investment holding and the manufacture and sale of chemicals.

The principal activities of the subsidiaries and associates are:

- (a) general carriers
- (b) proprietor of commercial buildings
- (c) manufacture and wholesale of sodium hypochlorite
- (d) general merchant, importer and exporter of chemicals

2 Basis of Preparation

The condensed interim financial statements for the six months ended 30 September 2021 have been prepared in accordance with 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 March 2021.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s.

The condensed interim financial statements are presented in Singapore dollars which is the Company's functional currency.

2.1 Use of judgements and estimates

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 31 March 2021.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Management is of the opinion that there are no critical judgements involved that have a significant effect on the amounts recognised in the financial statements apart from those involving estimates which are dealt with below.

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

CHEMICAL INDUSTRIES (FAR EAST) LIMITED

Valuation of investment properties

The Group estimates the fair value of investment properties based on valuations performed by an independent professional valuer. The estimated market values may differ from the price at which the Group's assets could be sold at a particular time, since actual selling prices are negotiated between willing buyers and sellers. Also, certain estimates such as overall market conditions require an assessment of factors not within management's control. As a result, actual results of operations and realisation of net assets may differ from the estimates set forth in these financial statements, and the difference may be significant.

Information about the valuation techniques and inputs used in determining the fair value of investment properties is disclosed in Note 11.

In view of the current situation arising from the pandemic, market sentiments are expected to change post the valuations performed as at 30 September 2021.

The carrying amount of investment properties is disclosed in Note 11.

Impairment in property, plant and equipment and cost of investment in subsidiary

The Group reviews the carrying amount of its property, plant and equipment and cost of investment in subsidiary to determine whether there are any indications that these assets have suffered an impairment loss. If indicators of impairment exist, the recoverable amount of the assets are estimated, to determine the extent of the impairment loss, if any.

For the six months ended 30 September 2021, management has refreshed the discounted cashflow valuation performed at 31 March 2021, using currently available information and the current situation in Myanmar. Given the uncertainty in political, customer concentration and currency risks, the Group has determined the recoverability of assets in Myanmar to be highly uncertain. Management has exercised caution and concluded that full impairment on the carrying amount of property, plant and equipment in Chemical Industries Myanmar Limited is appropriate.

The Group recorded impairment loss of \$6.1 million on the carrying amount of property, plant and equipment as disclosed in Note 12 to the financial statements.

The Company recorded an impairment of \$3.1 million on the cost of investment in subsidiary as disclosed in Note 13 to the financial statements.

3 Seasonal Operation

The Group's businesses are not affected significantly by seasonal or cyclical factors during the financial period.

4 Segment and revenue information

4.1 Reportable segments

Information reported to the Group's chief operating decision maker for the purposes of resource allocation and assessment of segmental performance is organised into two operating segments - Industrial Chemicals and Properties.

The Industrial Chemicals segment is involved in the manufacture and sales of chemicals. The Properties segment is involved in the business of managing and renting of commercial properties.

CHEMICAL INDUSTRIES (FAR EAST) LIMITED

Segment revenue and results

	Revenue		(Loss) / Profit	
	30 Sep 2021	30 Sep 2020	30 Sep 2021	30 Sep 2020
	\$'000	\$'000	\$'000	\$'000
Industrial Chemicals	34,302	29,877	(2,048)	3,869
Properties	463	445	282	389
Total	34,765	30,322	(1,766)	4,258
Interest income			67	121
Dividend income			41	22
Finance costs			(77)	(99)
(Loss) Profit before income tax			(1,735)	4,302
Income tax expense			(868)	(849)
Consolidated revenue and (loss) / profit for the period	34,765	30,322	(2,603)	3,453

Revenue reported above represents revenue generated from external customers. There were no intersegment sales.

Segmental profit represents profits earned by each segment without allocation of interest income, dividend income, finance costs and income tax expense.

Segment assets

	30 Sep 2021	31 March 2021
	\$'000	\$'000
Industrial Chemicals	83,647	85,292
Properties	59,472	59,249
Total segment assets	143,119	144,541
Unallocated assets	870	873
Consolidated assets	143,989	145,414

All assets are allocated to reportable segments other than financial assets at FVTPL.

Other segment information

	Capital expenditure		Depreciation	
	30 Sep 2021	30 Sep 2020	30 Sep 2021	30 Sep 2020
	\$'000	\$'000	\$'000	\$'000
Industrial Chemicals	861	1,121	2,752	2,677
Properties	41	-	24	21
	902	1,121	2,776	2,698

CHEMICAL INDUSTRIES (FAR EAST) LIMITED

Geographical information

The Group operates in two principal geographical areas - Singapore (country of domicile) and Myanmar.

	Revenue		Non-current assets	
	30 Sep 2021	30 Sep 2020	30 Sep 2021	31 Mar 2021
	\$'000	\$'000	\$'000	\$'000
Singapore	33,437	27,831	78,138	79,631
Myanmar	1,328	2,491	-	6,536
	<u>34,765</u>	<u>30,322</u>	<u>78,138</u>	<u>86,167</u>

4.2 Disaggregation of revenue

		Group	
		30 Sep 2021	30 Sep 2020
		\$'000	\$'000
<u>Segment revenue</u>	<u>Timing of revenue recognition</u>		
Industrial Chemicals:			
Sale of goods	At a point in time	34,302	29,877
Properties:			
Rental income	Over time	463	445
		<u>34,765</u>	<u>30,322</u>

5 Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group as at 30 September 2021 and 31 March 2021:

	Group		Company	
	30 Sep 2021	31 Mar 2021	30 Sep 2021	31 Mar 2021
	\$'000	\$'000	\$'000	\$'000
Financial Assets				
Financial assets at amortised cost	59,021	53,525	52,624	55,271
Financial assets at FVTPL	870	873	870	873
Financial Liabilities				
Financial liabilities at amortised cost	11,941	8,475	9,110	7,352
Lease liabilities	5,096	5,529	5,096	5,529

The carrying amounts of cash and cash equivalents, trade and other receivables and payables and other liabilities approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

CHEMICAL INDUSTRIES (FAR EAST) LIMITED

6 (Loss) Profit before tax

(Loss) Profit before tax is arrived at after charging (crediting):

	Group	
	Six months ended	
	30 Sep 2021	30 Sep 2020
	\$'000	\$'000
Dividend income	41	22
Interest income	67	121
Net foreign exchange gain (loss)	53	(473)
Gain on disposal of property, plant & equipment	-	48
(Loss) on financial assets at FVTPL	(3)	(10)
(Loss) allowance on trade receivables	-	(20)
Government grants income	378	1,038
Storage charges	191	162
Delivery, transport and handling charges	74	74
Other miscellaneous income	413	265
Impairment loss on property, plant and equipment	(6,131)	-
Depreciation of property, plant and equipment	(2,776)	(2,698)
Finance costs on lease liabilities	(77)	(99)

Related party transactions

There are no material related party transactions for the financial period.

7 Taxation

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed interim consolidated statement of profit or loss are:

	Group	
	Six months ended	
	30 Sep 2021	30 Sep 2020
	\$'000	\$'000
Current income tax expense:		
Current period	868	849
	868	849
Deferred tax credit:		
Current period	-	-
Total income tax expense	868	849

8 Dividends

During the half year ended 30 September 2021, the Company paid dividends as follows:

	Group	
	Six months ended	
	30 Sep 2021	30 Sep 2020
	\$'000	\$'000
Ordinary dividends		
Tax- exempt one-tier final dividend in respect of the previous financial year:		
- 0.15 cents (2020 : 0.15 cents) per ordinary share	1,139	1,137

CHEMICAL INDUSTRIES (FAR EAST) LIMITED

9 Net asset value

	Group		Company	
	30 Sep 2021	31 Mar 2021	30 Sep 2021	31 Mar 2021
	\$	\$	\$	\$
Net asset value per ordinary share	1.59	1.64	0.94	0.96

10 Financial assets at fair value through profit or loss

	Group and Company	
	30 Sep 2021	31 Mar 2021
	\$'000	\$'000
Quoted equity shares at fair value through profit or loss	870	873

Investments in quoted equity securities offer the company and the Group the opportunity for returns through dividend income and fair value gains. They have no fixed maturity or coupon rate. The fair value of these securities is based on the quoted closing market prices on the last market day of the financial period/year.

11 Investment properties

The Group's investment properties consist of commercial properties, held for long-term rental yields and/or capital appreciation. They are mainly leased to third parties under operating leases.

	Group	
	30 Sep 2021	31 Mar 2021
		\$'000
At beginning of period / year	55,800	54,500
Gain from fair value adjustments included in profit or loss	-	1,300
At end of period / year	55,800	55,800

11.1 Valuation

The fair values of the Group's investment properties at 31 March 2021 and 30 September 2021 are determined on the basis of valuations carried out at the respective period/year end dates by an independent valuer having an appropriate recognised professional qualification and recent experience in the location and category of the properties being valued, and not related to the Group. The fair value was determined based on the market comparison approach that reflects recent transaction prices for similar properties. In estimating the fair value of the properties, the highest and best use of these properties is their current use. There has been no change to the valuation technique.

Desktop valuations were prepared by external, independent and qualified valuers to determine the fair values of investment properties as of 30 September 2021. Significant unobservable inputs in the valuations relate to the price per square feet of floor area, which is made by reference to the recent transaction prices for similar properties in the locality and adjusted based on the valuer's knowledge of the factors specific to the Group's respective properties such as location, floor area and remaining lease tenure. The higher the price per square feet, the higher the valuation, assuming all other variables are held constant. The fair value measurement of the investment properties is classified as Level 3 in the fair value hierarchy.

CHEMICAL INDUSTRIES (FAR EAST) LIMITED

12 Property, plant and equipment

During the six months ended 30 September 2021, the Group acquired assets amounting to \$902,000 (30 September 2020: \$1,121,000) and disposed of assets amounting to \$ Nil (30 September 2020: \$154,000).

During the period ended 30 September 2021, the Group recorded an impairment loss of \$6.1 million on the property, plant and equipment located in Chemical Industries (Myanmar) Limited in view of the political situation in Myanmar. This was recognised and presented within 'Administrative expenses' in the condensed interim consolidated statement of profit or loss and other comprehensive income.

13 Subsidiaries

	Company	
	30 Sep 2021	31 March 2021
	\$'000	\$'000
Unquoted equity shares - at cost:		
At beginning of the year	9,479	13,179
Impairment during the period	(3,096)	(3,700)
At end of the period/ year	6,383	9,479

Impairment loss of \$3,096,000 is recorded for the investment in Chemical Industries (Myanmar) Limited as its recoverable amount was below its carrying amount.

14 Share capital

	Group and Company			
	30 Sep 2021		31 Mar 2021	
	No. of shares issued '000	\$'000	No. of shares issued '000	\$'000
Issued and paid up:				
At the beginning and end of the period/year	75,945	75,945	75,945	75,945

The Company did not hold any treasury shares as at 30 September 2021 and 31 March 2021.

The Company's subsidiaries do not hold any shares in the Company as at 30 September 2021 and 31 March 2021.

15 Subsequent events

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

F. Other Information Required by Listing Rule Appendix 7.2

1. Review

The condensed consolidated statement of financial position of Chemical Industries (Far East) Limited and its subsidiaries as at 30 September 2021 and the related condensed consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended and certain explanatory notes have not been audited or reviewed by the Company's auditors.

2. Review of performance of the Group

Consolidated Statement of Profit or Loss and Other Comprehensive Income

1. Group Revenue

Group revenue increased by 14.7% or \$4.4 million from \$30.3 million for the first six months ended 30th September 2020 ("1H 2021") to \$34.7 million for the first six months ended 30th September 2021 ("1H 2022") due to improvement in sales of chemical products in Singapore.

2. Gross profits

Gross profit increased slightly by 1.8% in 1H 2022 as compared to 1H 2021. Gross profit is adversely affected by rising energy costs.

3. Other income (net)

Other income (net) decreased slightly by 1.1% or \$0.01 million due to a reduction in a grant from the government which was partially offset by an increase in foreign exchange gain.

4. Distribution expenses

Distribution expenses increased by 5.7% or \$0.2 million. The increase was due to higher vehicle repair and maintenances costs in this 1H 2022 compared to 1H 2021.

5. Administrative expenses

Administrative expenses increased by more than 100% or \$6.1 million in 1H 2022 compared to 1H 2021. The increase was mainly due to impairment loss of \$6.1 million recorded for property, plant and equipment in Chemical Industries (Myanmar) Limited.

6. Finance cost

Finance cost decreased by 22% or \$0.02 million due to lower lease liabilities outstanding during the period.

7. (Loss) Profit before tax

The Group incurred a loss before tax of \$1.7 million in 1H 2022 compared to a profit of \$4.3 million in 1H 2021. This is mainly due to the impairment loss of \$6.1 million recorded for property, plant and equipment in Chemical Industries (Myanmar) Limited. The Group would have remained profitable in 1H 2022 if not for this impairment.

CHEMICAL INDUSTRIES (FAR EAST) LIMITED

Statement of Financial Position

The Group's current assets increased by \$6.6 million mainly due to an increase in cash and cash equivalents by \$6.8 million and increase in inventories by \$1.3 million but was offset by a decrease in trade and other receivables of \$1.5 million.

The Group's non-current assets decreased by \$8 million mainly due to an impairment loss on property, plant and equipment of \$6.1 million and depreciation charges on the property, plant and equipment and right-of-use assets.

The Group's current liabilities increased by \$2.8 million mainly due to increase in contract liabilities by \$1.7 million and increase in trade and other payables by \$1.5 million. This was offset by a decrease in income tax payable by \$0.4 million. The increase in contract liabilities was due to the Group collecting more advance payments from customers.

The Group's non-current liabilities decreased by \$0.4 million mainly due to repayment of lease liabilities made in 1H 2022.

Equity comprises share capital, reserves and accumulated profits. The total equity of the Group decreased by \$3 million due to the impairment losses recorded.

Statement of cashflow

The Group recorded a net cash inflow of \$6.8 million for 1H 2022. The increase was mainly due to an increase in cash from operating activities of \$8.2 million but was partially offset by cash outflows from investing activities of \$0.9 million and cash outflows from financing activities of \$0.5 million.

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

No prospect statement was made.

4. 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 operating period and the next 12 months

The operating environment is likely to remain challenging as we see rising cases of Covid-19, escalating raw material prices, rising shipping and energy costs. Energy cost is expected to remain high in the coming months. As energy cost is a major component of our cost of sales, this would impact the Group's profitability. Despite these challenges, the Group continues to look at ways to increase its sales. The Group expects sales to improve in the 2nd quarter of FY 2023 from a new major pipeline customer.

The operations in Myanmar remain difficult as sales to our major customer remains uncertain. The Group also faces currency volatility. As a result, the Group has recorded an impairment loss of \$6.1 million in Chemical Industries (Myanmar) Limited. The Group will continue to monitor the evolving situation in Myanmar and make appropriate announcements as and when there are material developments.

The Group is embarking on energy reduction and water saving projects and enhancing occupational safety and health in its workplace as part of its focus on ESG initiatives and sustainability development.

5. Dividend information

CHEMICAL INDUSTRIES (FAR EAST) LIMITED

5a. Current Financial Period Reported on: None

5b. Corresponding Period of the Immediate Preceding Financial Year: None

5c. Date Payable: Not applicable

5d. Books Closure Date: Not applicable

6. Interested person transactions

The Group has not obtained a general mandate from shareholders of the Company for Interested Person Transactions.

7. Confirmation by the Board pursuant to Rule 705(5) of the Listing Manual of SGX-ST

To the best of the directors' knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited half year 2021 financial results to be false or misleading in any material aspects.

8. Confirmation that the issuer has procured undertaking from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1)

The Company has received undertaking from all its directors and executive officers in the format as set out in Appendix 7.7 under Rule 720(1) of the Listing Manual of the SGX-ST.

9. Additional information required pursuant to Rule 706A of the Listing Manual

During the period ended 30 September 2021, the Company did not incorporate or acquire any shares resulting in any company becoming a subsidiary or associated company or increasing its shareholding percentage in any subsidiary. Additionally, the Company did not dispose any shares resulting in a company ceasing to be a subsidiary or associated company or decreasing its shareholding percentage in any subsidiary.

BY ORDER OF THE BOARD

Ms Foo Soon Soo
Company Secretary
8th November 2021