

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF FULL YEAR FINANCIAL RESULTS

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

BAN LEONG TECHNOLOGIES LIMITED
CONSOLIDATED INCOME STATEMENT

	Group		
	01.04.2019 to 31.03.2020 S\$	01.04.2018 to 31.03.2019 S\$	Increase/ (Decrease)
Revenue	150,234,204	157,614,368	(4.7%)
Cost of sales	(135,425,334)	(142,106,915)	(4.7%)
Gross profit	14,808,870	15,507,453	(4.5%)
	9.86%	9.84%	
Other operating income	694,327	648,920	7.0%
Selling and distribution expenses	(6,999,543)	(6,578,402)	6.4%
General and administrative expenses	(5,294,485)	(5,414,967)	(2.2%)
Profit from operating activities before foreign exchange	3,209,169	4,163,004	(22.9%)
Foreign exchange gain/(loss)	574,363	435,812	31.8%
Profit from operating activities	3,783,532	4,598,816	(17.7%)
Finance costs (Note A)	(162,423)	(109,657)	48.1%
Finance income	20,627	9,515	116.8%
Profit before tax	3,641,736	4,498,674	(19.0%)
Income tax expense	(658,386)	(796,795)	(17.4%)
Profit for the year	2,983,350	3,701,879	(19.4%)
Profit attributable to:			
Owners of the Company	2,857,930	3,490,171	(18.1%)
Non controlling interests	125,420	211,708	(40.8%)
Profit for the year	2,983,350	3,701,879	(19.4%)
Other comprehensive income :			
Foreign currency translation	(46,371)	(55,581)	(16.6%)
Other comprehensive income for the year, net of tax	(46,371)	(55,581)	(16.6%)
Total comprehensive income for the year	2,936,979	3,646,298	(19.5%)
Total comprehensive income attributable to :			
Owners of the Company	2,765,552	3,404,063	(18.8%)
Non controlling interests	171,427	242,235	(29.2%)
Total comprehensive income for the year	2,936,979	3,646,298	(19.5%)

Note 1- Profit before income tax is stated after (charging) /crediting the following:

	Group		
	01.04.2019 to 31.03.2020 S\$	01.04.2018 to 31.03.2019 S\$	Increase/ (Decrease)
Depreciation of property, plant and equipment and right of use assets	(1,315,421)	(340,596)	286.2%
Allowance for expected credit losses	(50,627)	(116,394)	(56.5%)
Allowance for inventory net realisable value	(203,594)	(305,398)	(33.3%)

Note A

	Group		
	01.04.2019 to 31.03.2020 S\$	01.04.2018 to 31.03.2019 S\$	Increase/ (Decrease)
Finance costs			
Trade bill and loan interest	141,919	98,933	43.4%
Finance lease interest	27,283	10,724	154.4%
	169,202	109,657	54.3%

n.m. = not meaningful

1(b)(i) A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year

BAN LEONG TECHNOLOGIES LIMITED
BALANCE SHEETS

	Group		Company	
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
	S\$	S\$	S\$	S\$
Non-current assets				
Property, plant and equipment	1,236,088	911,890	1,096,649	757,599
Right of use assets*	2,944,601	-	2,537,595	-
Investment in subsidiaries	-	-	119,182	119,182
Investment in unquoted equity shares	-	-	-	-
Deferred tax assets	30,275	71,404	-	-
Other receivables	-	2,000,000	-	1,820,000
	4,210,964	2,983,294	3,753,426	2,696,781
Current assets				
Inventories	21,136,221	25,511,424	11,250,905	13,471,063
Trade receivables	22,059,899	21,442,603	20,885,492	19,990,420
Other receivables and deposits	4,466,904	2,879,629	3,618,677	2,000,462
Prepayments	206,240	88,396	174,527	48,488
Right of return	-	-	-	-
Cash and bank balances	14,842,141	13,494,085	9,462,906	10,362,825
	62,711,405	63,416,137	45,392,507	45,873,258
Current Liabilities				
Trade payables	(17,590,455)	(23,338,529)	(14,558,930)	(18,735,612)
Bills payable to banks (unsecured)	(773,652)	(1,400,863)	(773,652)	(1,400,863)
Short term loan	(3,350,000)	(2,500,000)	(3,350,000)	(2,500,000)
Other payables and accruals	(7,562,722)	(6,281,771)	(6,863,125)	(6,146,254)
Hire-purchase liabilities	-	(31,096)	-	(31,096)
Lease liability	(900,216)	-	(691,014)	-
Income tax payable	(649,561)	(566,186)	(523,385)	(312,943)
	(30,826,606)	(34,118,445)	(26,760,106)	(29,126,768)
Net current assets	31,884,799	29,297,692	18,632,401	16,746,490
Non-current liabilities				
Hire-purchase liabilities	-	(172,407)	-	(172,407)
Lease liability - non current*	(2,157,481)	-	(1,965,564)	-
Deferred tax liabilities	(57,666)	(29,121)	(57,666)	(29,121)
	(2,215,147)	(201,528)	(2,023,230)	(201,528)
Net assets	33,880,616	32,079,458	20,362,597	19,241,743
Equity attributable to owners of the Company				
Share capital	11,173,106	11,173,106	11,173,106	11,173,106
Returned shares	(104,822)	(104,822)	(104,822)	(104,822)
Treasury shares	(570,703)	(570,703)	(570,703)	(570,703)
Other reserve	65,685	65,685	-	-
Retained earnings	21,148,186	19,426,077	9,865,016	8,744,162
Foreign currency translation reserve	40,035	132,413	-	-
	31,751,487	30,121,756	20,362,597	19,241,743
Non controlling interests	2,129,129	1,957,702	-	-
Total equity	33,880,616	32,079,458	20,362,597	19,241,743

* The Group adopted SFRS(I) 16 Leases with effect from 1 April 2019 based on modified retrospective approach

1(b)(ii) Aggregate amount of group's borrowings and debt securities

Amount repayable in one year or less, or on demand

31.03.2020		31.03.2019	
Secured	Unsecured	Secured	Unsecured
35,598	4,123,652	31,096	3,900,863

Amount repayable after one year

31.03.2020		31.03.2019	
Secured	Unsecured	Secured	Unsecured
150,871	-	172,407	-

Details of any collateral

Finance lease is secured by the fixed assets acquired under the lease arrangement.

1(c)

A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year

BAN LEONG TECHNOLOGIES LIMITED

CASH FLOW STATEMENTS

	01.04.2019 to 31.03.2020 S\$	01.04.2018 to 31.03.2019 S\$
Operating activities		
Profit before taxation	3,641,736	4,498,674
Adjustments for:		
Depreciation of property, plant and equipment and right of use assets	1,315,421	340,596
(Gain)/loss on disposal of property, plant and equipment	(2,438)	330
Allowance for expected credit losses	50,627	116,394
Allowance for inventory to net realisable value	203,593	305,358
Finance costs	162,423	109,657
Interest income	(20,627)	(9,515)
Currency alignment	(76,202)	(57,828)
Operating profit before working capital changes	5,274,533	5,303,666
(Increase)/decrease in		
Inventories	4,171,610	(2,860,254)
Trade receivables	(667,923)	(369,604)
Other receivables and deposits	412,725	(1,479,964)
Prepayments	(117,844)	(13,167)
Increase/(decrease) in :		
Trade payables	(5,748,074)	663,442
Bills payable to banks (unsecured)	(627,211)	(497,753)
Short term loan, net	850,000	700,000
Other payables and accruals	1,280,951	963,772
Cash generated from operations	4,828,767	2,410,138
Interest paid	(162,423)	(109,657)
Interest received	20,627	9,515
Income tax paid	(505,337)	(962,107)
Net cash generated from operating activities	4,181,634	1,347,889
Investing activities		
Proceeds from disposal of property, plant and equipment	2,388	-
Purchase of property, plant and equipment	(731,119)	(248,799)
Net cash used in investing activities	(728,731)	(248,799)
Financing activities		
Repayment of hire purchase liabilities	(17,033)	(60,814)
Repayment of lease liabilities	(978,843)	-
Purchase of treasury shares	-	(310,879)
Dividends paid to shareholders	(1,135,821)	(2,006,524)
Net cash used in financing activities	(2,131,697)	(2,378,217)
Net increase/(decrease) in cash and cash equivalents	1,321,206	(1,279,127)
Effect of exchange rate changes on cash and cash equivalents	26,850	1,077
Cash and cash equivalents at the beginning of the year	13,494,085	14,772,135
Cash and cash equivalents at the end of the year	14,842,141	13,494,085

1 (d)(i)

A statement (for the issuer and group) showing either (i) all changes in the 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 immediate preceding financial year.

STATEMENT OF CHANGES IN EQUITY

	Attributable to owners of the Company							Non-controlling interests	Total equity
	Share capital	Returned shares	Treasury shares	Retained earnings	Foreign currency translation reserves	Other reserve	Total equity attributable to owners of the Company		
2019/20 Group									
Opening balance at 1 April 2019	11,173,106	(104,822)	(570,703)	19,426,077	132,413	65,685	30,121,756	1,957,702	32,079,458
Profit for the year	-	-	-	2,857,930	-	-	2,857,930	125,420	2,983,350
Foreign currency translation	-	-	-	-	(92,378)	-	(92,378)	46,007	(46,371)
Total comprehensive income for the year	-	-	-	2,857,930	(92,378)	-	2,765,552	171,427	2,936,979
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	(1,135,821)	-	-	(1,135,821)	-	(1,135,821)
Balance as at 31 March 2020	11,173,106	(104,822)	(570,703)	21,148,186	40,035	65,685	31,751,487	2,129,129	33,880,616

	Attributable to owners of the Company							Non-controlling interests	Total equity
	Share capital	Returned shares	Treasury shares	Retained earnings	Foreign currency translation reserves	Other reserve	Total equity attributable to owners of the Company		
2018/19 Group									
Opening balance at 1 April 2018	11,173,106	(104,822)	(259,824)	18,005,214	218,521	65,685	29,097,880	1,715,467	30,813,347
SFRS(I) 9 adjustments	-	-	-	(62,784)	-	-	(62,784)	-	(62,784)
Profit for the year	-	-	-	3,490,171	-	-	3,490,171	211,708	3,701,879
Other comprehensive income for the year	-	-	-	-	-	-	-	-	-
Foreign currency translation	-	-	-	-	(86,108)	-	(86,108)	30,527	(55,581)
Total comprehensive income for the year	-	-	-	3,490,171	(86,108)	-	3,404,063	242,235	3,646,298
Purchase of treasury shares	-	-	(310,879)	-	-	-	(310,879)	-	(310,879)
Dividends	-	-	-	(2,006,524)	-	-	(2,006,524)	-	(2,006,524)
Balance as at 31 March 2019	11,173,106	(104,822)	(570,703)	19,426,077	132,413	65,685	30,121,756	1,957,702	32,079,458

	Attributable to owners of the Company				
	Share capital	Returned shares	Treasury shares	Retained earnings	Total equity
2019/20 Company					
Opening balance at 1 April 2019	11,173,106	(104,822)	(570,703)	8,744,162	19,241,743
Profit for the year	-	-	-	2,256,675	2,256,675
Total comprehensive income for the year	-	-	-	2,256,675	2,256,675
Purchase of treasury shares	-	-	-	-	-
Dividends	-	-	-	(1,135,821)	(1,135,821)
Balance as at 31 March 2020	11,173,106	(104,822)	(570,703)	9,865,016	20,362,597

	Attributable to owners of the Company				
	Share capital	Returned shares	Treasury shares	Retained earnings	Total equity
2018/19 Company					
Opening balance at 1 April 2018	11,173,106	(104,822)	(259,824)	9,405,387	20,213,847
SFRS(I) 9 adjustments	-	-	-	(62,784)	(62,784)
Profit for the year	-	-	-	1,408,083	1,408,083
Total comprehensive income for the year	-	-	-	1,408,083	1,408,083
Purchase of treasury shares	-	-	(310,879)	-	(310,879)
Dividends	-	-	-	(2,006,524)	(2,006,524)
Balance as at 31 March 2019	11,173,106	(104,822)	(570,703)	8,744,162	19,241,743

1 (d)(ii)

Detail of any changes in the company's share capital arising from rights issues, bonus issues, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares or cash or as consideration for acquisition of for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles 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.

Treasury shares	FY2019/20		FY2018/19	
	No. of share	S\$	No. of share	S\$
Balance as at 1 April	2,577,000	570,703	1,278,000	259,824
Purchased during the year	-	-	1,299,000	310,879
Balance as at 31 March	2,577,000	570,703	2,577,000	570,703

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.

	31.03.2020	31.03.2019
Total no. of issued shares (excluding treasury shares and returned shares)	113,923,000	113,923,000

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 year reported on.

Not applicable as there were no sales, transfer, disposal, cancellation and/or use of treasury shares as at the end of the financial year.

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 as there were no sales, transfer, cancellation and/or use of subsidiary holdings as at the end of the financial year.

2 Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard)

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 qualifications or emphasis of 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

Save for note 5, the Group has applied the same accounting policies and methods of computation in the preparation of the financial statements for the current reporting period as compared to the most recent audited financial statements for the financial year ended 31 March 2019.

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 adopted all applicable new and revised FRS that became effective during the new financial year.

SFRS(I) 16 requires lessees to recognise most leases on balance sheets. The standard includes two recognition exemptions for lessees – leases of 'low value' assets and short-term leases. SFRS(I) 16 is effective for annual periods beginning on or after 1 January 2019. At commencement date of a lease, a lessee will recognise a liability to make a lease payment (i.e. the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e. the right-of-use ("ROU") asset). Lessees will be required to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use asset in the income statement.

The Group adopted SFRS(I) 16 on 1 April 2019, using the modified retrospective approach, without restating prior years' information.

On adoption of SFRS(I) 16, the Group and the Company recognised an amount of ROU assets equal to the lease liabilities of \$3.3 million and \$3.0 million, respectively, as at 1 April 2019. Subsequent to initial recognition, the Group and the Company will depreciate the ROU assets over the shorter of the useful life of the ROU assets and the lease term, and recognise interest expenses on the lease liabilities.

The adoption of SFRS(I) 16 resulted in an increase in total assets and total liabilities, Earnings before Interest, Tax, Depreciation and amortisation ("EBITDA") and gearing ratio.

6 Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends

Earnings per ordinary share (cents)	Group	
	31.03.2020	31.03.2019
Based on weighted average number of ordinary shares in issue	2.51	3.06
Based on a fully diluted basis	2.51	3.06

The earnings per share for the year ended 31 March 2020 was calculated based on profit attributable to owners of the Company divided by weighted average number of ordinary shares 113,923,000, excluding 2,577,000 treasury shares and 681,818 returned shares. (FY2018/19 : 113,923,000 shares, excluding 2,577,000 treasury shares and 681,818 returned shares).

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 period reported on and (b) immediately preceding financial year

	Group		Company	
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
	Cents	Cents	Cents	Cents
Net asset value per ordinary share based on issued share capital as at the end of the year reported on	27.87	26.44	17.87	16.89

Net asset value per ordinary share for year ended 31 March 2020 was calculated based on net assets of the Group and Company after deducting non controlling interests divided by 113,923,000 shares, excluding 2,577,000 treasury shares and 681,818 returned shares. (FY2018/19 : 113,923,000 shares, excluding 2,577,000 treasury shares and 681,818 returned shares).

A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss 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. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on

Turnover, Earnings & Cost

Revenue decreased by \$7.4mil or 4.7% from \$157.6mil in FY2018/19 to \$150.2mil in FY2019/20. The accessories and storage segments recorded a reduction in revenue of about \$9.3mil and \$0.3mil respectively and this was offset by an improvement in revenue from the multimedia segment amounting to \$2.2mil. The reduction in accessories was due to the cessation of certain product category and the storage segment decreased due to reduced demand for optical drive. The multimedia segment recorded an increase of about \$2.2mil or 2.4% from \$93.5mil in FY2018/19 to \$95.7mil in FY2019/20 as consumers equipped themselves to work from home during the Covid-19 pandemic.

Gross profits decreased marginally by \$0.7mil or 4.5% to \$14.8mil in FY2019/20 mainly due to reduced revenue contribution from the accessories segment. The Group also sold more of the multimedia at a lower margin.

Other operating income increased by \$0.1mil or 7.0% from \$0.6mil in FY2018/19 to \$0.7mil in FY2019/20 as the Company received more grants including Professional Conversion Programmes, Earned and Learn Programmes.

The Group saw a year-on-year increase in selling and distribution expenses of about \$0.4mil or 6.4% to \$7.0mil in FY2019/20 as the Group spent more on marketing activities to drive revenue.

General and administrative expenses also decreased by \$0.1mil or 2.2% from \$5.4mil in FY2018/19 to \$5.3mil in FY2019/20. The higher expenses recorded last year was due to the engagement of HR professional services to review our compensation structure.

With the adoption of SFRS(I)16 Leases, depreciation increased by \$1.0mil or 286.2% from \$0.3mil in F2018/19 to \$1.3mil in FY2019/20. Of the \$1.3mil, about \$0.9mil was attributed to right of use asset depreciation and the balance came from property, plant and equipment. Depreciation from property, plant and equipment increased by about \$0.1mil as compared to last year as the Company renovated its office premises in Singapore.

The USD has appreciated against the currencies across the region since the beginning of FY2018/19 and the Group reported a higher foreign exchange gain of \$0.6mil in FY2019/20 mainly from the revaluation of the accounts receivables at the end of the year.

Finance expenses increased by about \$52.8k or 48.1% and this accounted for 1.3% (FY2018/19:0.9%) of total operating costs. With the adoption of SFRS(I)16 Leases, about \$80.0k of the interest expenses came from lease liability. If these interest expenses were excluded, trade financing interest would have decreased by \$27.2k or 24.8% to \$82.4k for FY2019/20. These were mainly incurred to support regional operations.

A lower provision for taxation expenses was made in FY2019/20 due to lower profits as compared to the previous financial year.

Assets & Liabilities, Cash flow

Non current assets increased by \$1.2mil or 41.2% from \$3.0mil in FY2018/19 to \$4.2mil in FY2019/20. Right of use assets stood at \$2.9mil and about \$0.3m of the increase came from property, plant and equipment as the Company renovated its office in Singapore. The \$2.0mil convertible loan to Blueedge International Limited, previously recorded as other receivable was reclassified to other receivables and deposits. As at the date of the announcement, a total of \$1.7mil was received, leaving a balance of \$0.3mil which is expected to be received in the near future.

Trade receivables increased by \$0.6mil or 2.9% from \$21.4mil in FY2018/19 to \$22.1mil in FY2019/20 and the trade receivables turnover in days increased to 53 days (FY2018/19:50 days). The trade receivables increased mainly due to a surge in demand for multimedia products in the month of March2020 as consumers equipped themselves to work from home.

Specific allowance has been made for doubtful debts after due consideration by the management and Board. A higher allowance for doubtful trade receivables was made in FY2019/20 as the Group expected a Gross Domestic Product contraction in the coming months.

The trade payables decreased by \$5.7mil or 24.6% to \$17.6mil in FY2019/20 with turnover days decreased to 55 days (FY2018/19:60 days).

Inventory decreased by \$4.4mil or 17.1% from \$25.5mil in FY2018/19 to \$21.1mil in FY2019/20. Inventory turnover in days remained stable at 63 days (FY2018/19: 62 days). Specific allowance has been made for slow moving items and management deems it as adequate.

The Group has utilised credit facilities from banks such as bills payable and short term loan to support regional growth and finance the purchase of inventory.

Cash from operations remained positive at about \$4.8mil in FY2019/20 as compared to \$2.4mil in FY2018/19.

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

No forecasts have been provided previously.

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.

The pandemic has brought about huge disruptions to the entire global economic activities. Our operations in South East Asia are also expected to be impacted. More challenges will be faced by the group in dealing with our suppliers and customers.

We will be focusing on maintaining the stability of all our operations, and manage the finances prudently so that we are able to ride through the tough economic conditions. Prudent management of our inventories and cashflow will also be the focus of management, and we will also evaluate new products that could be required during these difficult times.

11 If a decision regarding dividend has been made:-

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

The Board of Directors has recommended a final one-tier tax exempt dividend of 1.25 Singapore cent per ordinary share in respect of the financial year ended 31 March 2020.

(b)(i) Current financial period

The Board of Directors has recommended a final one-tier tax exempt dividend of 1.25 Singapore cent per ordinary share in respect of the financial year ended 31 March 2020.

(b)(ii) Corresponding Period of the Immediately Preceding Financial Year

Final dividend of 1.00 cent per share was paid for FY2018/19 (based on 113,923,000 shares, excluding 2,577,000 treasury shares and 681,818 returned shares).

(c)

Whether the dividend is before tax, net of tax or tax exempt. If before tax or net or 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)

One-tier Tax Exempt.

(d) Date payable

The proposed Final Dividend, if approved by the shareholders of the Company at the Annual General Meeting to be held on 28 Aug 2020, will be paid on 10 September 2020.

(e) Books closure date

NOTICE IS HEREBY GIVEN THAT, subject to the approval of the shareholders of the Company to the proposed final dividend at the Annual General Meeting to be held on 28 Aug 2020, the Share Transfer Books and Register of Members of the Company will be closed on 3 September 2020 for the purpose of determining entitlements of ordinary shareholders to the tax exempt (one-tier) final dividend of 1.25 Singapore cent per ordinary share (the "Final Dividend") in respect of the financial year ended 31 March 2020. Duly completed registrable transfers received by the Company's Share Registrar, M & C Services Private Limited of 112 Robinson Road, #05-01, Singapore 068902, up to 5.00 p.m. on 2 September 2020 will be registered before entitlements to the Final Dividends are determined. Members whose securities accounts with The Central Depository (Pte) Limited are credited with the Company's ordinary shares as at 5.00 p.m. on 2 September 2020 will be entitled to the Final Dividend.

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

Not applicable.

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

(This is not applicable to Q1, Q2, Q3 or half year results)

13

Segmented revenue and results for business or geographical 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.

Business segments

2019/20	Group			
	IT accessories	Multimedia	Data storage	Total
	S\$	S\$	S\$	S\$
Revenue	53,992,828	95,755,736	485,640	150,234,204
Segment result	1,673,471	2,094,696	15,365	3,783,532
Financial expenses				(162,423)
Financial income				20,627
Profit before taxation				3,641,736
Taxation				(658,386)
Profit after taxation				2,983,350
Depreciation of property, plant and equipment and right of use assets				1,315,421
Other non-cash income				251,782
Capital expenditure				731,119
2018/19	Group			
	S\$	S\$	S\$	S\$
Revenue	63,331,002	93,504,295	779,071	157,614,368
Segment result	2,571,092	2,010,247	17,477	4,598,816
Financial expenses				(109,657)
Financial income				9,515
Profit before taxation				4,498,674
Taxation				(796,795)
Profit after taxation				3,701,879
Depreciation of property, plant and equipment				340,596
Other non-cash income				422,082
Capital expenditure				248,799

Geographical segments

Revenue and non current assets information based on the geographical location of customers and assets respectively.

	Revenue		Non Current Assets	
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
	S\$	S\$	S\$	S\$
Singapore	120,753,172	117,337,659	3,639,538	2,759,464
Malaysia	14,333,702	21,369,673	161,974	105,730
Thailand	12,981,528	16,348,686	409,452	118,100
Asia	1,668,936	1,144,278	-	-
Others	496,866	1,414,072	-	-
Total	150,234,204	157,614,368	4,210,964	2,983,294

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

Revenue for accessories decreased by \$9.3mil or 14.7% from \$63.3mil in FY2018/19 to \$54.0mil mainly due to cessation of certain product category in Singapore. Revenue contribution from multimedia increased by almost \$2.2mil or 2.4% to \$95.8mil in FY2019/20 as more consumers equipped themselves to work from home during the Covid-19 pandemic. The decrease in storage segment of \$0.3mil or 37.7% from \$0.8mil in FY2018/19 to \$0.5mil in FY2019/20 as demand for storage used on DIY products decreased.

15 A breakdown of sales

	Group		
	31.03.2020	31.03.2019	Change
	S\$	S\$	%
Sales reported for first half year *	74,241,749	74,833,434	(0.79%)
Profit before tax for first half year *	1,203,361	1,678,253	(28.30%)
Sales reported for second half year *	75,992,455	82,780,934	(8.20%)
Profit before tax for second half year *	2,438,375	2,820,421	(13.55%)

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

	In respect of 31.03.2020	In respect of 31.03.2019
Total annual dividend (gross)	1,424,038	1,708,845

17 Interested Person Transactions

The Company has obtained a shareholders mandate for interested person transactions on 12 February 2016.

Name of Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)
Beijing Lava Technology Development Co., Ltd	-	298,876

18 List of persons occupying Managerial positions who are related to a Director or Chief Executive Officer or Substantial Shareholder of Ban Leong Technologies Limited and any of its principal subsidiaries.

Name	Age	Family Relationship with any Director and/or Chief Executive Officer and/or Substantial Shareholder	Current position and duties, and the year position was first held	Details of changes in duties and position held, if any, during the year
Teo Su Ching	50	Spouse of Mr Ronald Teng Woo Boon, Managing Director	Human Resource Director since 25 May 2018	N.A.
Teo Wee Chong	49	Brother-in-law of Mr Ronald Teng Woo Boon, Managing Director	Senior Manager, Operations since 1 Apr 2019	Oversees shipping, warehouse and logistical matters

19 Confirmation by the Company Pursuant to Rule 720(1) of the Listing Manual

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) of the Listing Manual.

20 Disclosures on Acquisition and Realisation of Shares pursuant to Catalyst Rule 706A

The Group has voluntarily deregistered Ban Leong Technologies Australia Pty. Ltd., a dormant subsidiary incorporated in Australia. Please refer to announcement made on 18 June 2020.

ON BEHALF OF THE BOARD

RONALD TENG WOO BOON

MANAGING DIRECTOR

Date: 15 July 2020