

## Full Year Financial Statement And Dividend Announcement for the Year Ended 28 February 2019

## PART 1 – INFORMATION REQUIRED FOR QUARTERLY (Q1,Q2 &amp; Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENTS

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

## Consolidated Statement of Comprehensive Income for the year ended 28 February 2019

	Group 2019 (Unaudited) S\$'000	Group 2018 (Unaudited) S\$'000 (Restated)	+ / (-) %
<b><u>Continuing operations</u></b>			
Revenue	8,981	11,061	(19)
Cost of sales	(9,460)	(9,987)	(5)
<b>Gross (loss)/profit</b>	(479)	1,074	NM
Other income	95	62	50
Selling, general and administrative expenses	(1,696)	(1,780)	(5)
Other operating expenses	(2,286)	(3,985)	(43)
Net finance income/(cost)	25	(32)	NM
Share of profit of joint venture, net of tax	122	121	-
<b>Loss before tax</b>	(4,219)	(4,540)	(7)
Tax credit	679	164	314
<b>Loss from continuing operations</b>	(3,540)	(4,376)	(19)
<b><u>Discontinued operations</u></b>			
Loss from discontinued operations (net of tax)	(2,058)	(383)	437
<b>Loss for the year</b>	(5,598)	(4,759)	18
<b>Other comprehensive income</b>			
<b>Items that are or may be reclassified subsequently to profit or loss:</b>			
Foreign currency translation differences for foreign operations	(78)	45	NM
- Continuing operations	(44)	(139)	(68)
- Discontinued operations	(34)	184	NM
	(78)	45	NM
<b>Total comprehensive income for the year</b>	(5,676)	(4,714)	20

<b>Loss for the year attributable to:</b>			
<b><u>Continuing operations</u></b>			
Owners of the Company	(3,540)	(4,376)	(19)
<b><u>Discontinued operations</u></b>			
Owners of the Company	(1,211)	(226)	436
Non-controlling interests	(847)	(157)	439
<b>Loss for the year</b>	<b>(5,598)</b>	<b>(4,759)</b>	<b>18</b>
<b>Total comprehensive income attributable to:</b>			
Owners of the Company	(4,814)	(4,620)	4
Non-controlling interests	(862)	(94)	817
<b>Total comprehensive income for the year</b>	<b>(5,676)</b>	<b>(4,714)</b>	<b>20</b>

NM denotes not meaningful.

#### **Discontinued operations**

On 16 January 2019 and 18 February 2019, the Group announced that its two subsidiaries, Concrete Forest Ready Sdn. Bhd. and Crescent Concrete Sdn. Bhd. (collectively “Ceased Entities”) had ceased their ready-mixed concrete operations in Malaysia, respectively. As at 28 February 2019, the Ceased Entities represents the Group’s ready-mixed concrete operating segment.

#### **Discontinued operations**

	Group 2019 (Unaudited) S\$’000	Group 2018 (Unaudited) S\$’000	+ / (-) %
Revenue	5,394	5,975	(10)
Cost of sales	(5,595)	(6,322)	(11)
<b>Gross (loss)/profit</b>	<b>(201)</b>	<b>(347)</b>	<b>(42)</b>
Other income	24	38	(37)
Selling, general and administrative expenses	(1,360)	(162)	765
Other operating expenses	(476)	-	NM
Net finance cost	(16)	(18)	(11)
<b>Loss before tax</b>	<b>(2,029)</b>	<b>(489)</b>	<b>315</b>
Tax (expense)/credit	(29)	106	NM
<b>Loss from discontinued operations</b>	<b>(2,058)</b>	<b>(383)</b>	<b>437</b>

Group's loss before tax for the year includes the following:

	Group 2019 (Unaudited) S\$'000	Group 2018 (Unaudited) S\$'000	+ / (-) %
<b><u>Continuing operations</u></b>			
Other income	93	62	50
Interest income	22	6	267
Interest on borrowings	-	(6)	NM
Depreciation	(2,907)	(3,184)	(9)
Bad debts written off	(9)	(51)	82
Impairment loss on trade receivables	(229)	-	NM
Foreign exchange gain/(loss)	3	(32)	NM
Gain on disposal of plant and equipment	2	58	NM
Reversal of gain on disposal of plant and equipment	-	(195)	NM
Write-off of plant and equipment	-	(26)	NM
Impairment loss on plant and equipment	(2,286)	(3,985)	(43)
<b><u>Discontinued operations</u></b>			
Other income	24	28	(14)
Interest on borrowings	(16)	(18)	(11)
Depreciation	(426)	(353)	(21)
Bad debts written off	(1)	-	NM
Impairment loss on trade receivables	(685)	-	NM
Foreign exchange gain	-	1	NM
Gain/(Loss) on disposal of plant and equipment	(61)	10	NM
Write-off of plant and equipment	(48)	-	NM
Impairment loss on plant and equipment	(476)	-	NM

**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.**

Statements of Financial Position as at 28 February 2019

	Group 2019 (Unaudited) S\$'000	Group 2018 (Unaudited) S\$'000	Company 2019 (Unaudited) S\$'000	Company 2018 (Unaudited) S\$'000
<b>Non-current assets</b>				
Plant and equipment	6,089	13,318	1,035	1,949
Investment in subsidiaries	-	-	10,810	12,705
Investment in joint venture	1,958	1,857	2,136	2,136
Deferred tax asset	-	465	-	449
<b>Total non-current assets</b>	<b>8,047</b>	<b>15,640</b>	<b>13,981</b>	<b>17,239</b>
<b>Current assets</b>				
Inventories	701	904	-	-
Trade and other receivables	3,886	5,824	122	1,398
Cash and cash equivalents	3,460	3,087	2,471	2,203
	8,047	9,815	2,593	3,601
Assets held for sale	699	-	-	-
<b>Total current assets</b>	<b>8,746</b>	<b>9,815</b>	<b>2,593</b>	<b>3,601</b>
<b>Total assets</b>	<b>16,793</b>	<b>25,455</b>	<b>16,574</b>	<b>20,840</b>
<b>Equity attributable to owners of the Company</b>				
Share capital	11,191	11,191	11,191	11,191
Reserves	1,983	6,797	280	2,101
<b>Total equity attributable to owners of the Company</b>	<b>13,174</b>	<b>17,988</b>	<b>11,471</b>	<b>13,292</b>
Non-controlling interests	147	1,009	-	-
<b>Total equity</b>	<b>13,321</b>	<b>18,997</b>	<b>11,471</b>	<b>13,292</b>
<b>Non-current liabilities</b>				
Deferred tax liabilities	607	1,818	-	-
Finance lease obligations	-	45	-	-
<b>Total non-current liabilities</b>	<b>607</b>	<b>1,863</b>	<b>-</b>	<b>-</b>
<b>Current liabilities</b>				
Trade and other payables	2,831	4,462	5,103	7,548
Current tax liabilities	24	18	-	-
Finance lease obligations	10	115	-	-
<b>Total current liabilities</b>	<b>2,865</b>	<b>4,595</b>	<b>5,103</b>	<b>7,548</b>
<b>Total liabilities</b>	<b>3,472</b>	<b>6,458</b>	<b>5,103</b>	<b>7,548</b>
<b>Total equity and liabilities</b>	<b>16,793</b>	<b>25,455</b>	<b>16,574</b>	<b>20,840</b>

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

**Discontinued operations**

**Amount repayable in one year or less, or on demand**

As at 28/2/19 (S\$'000)		As at 28/2/18 (S\$'000)	
Secured	Unsecured	Secured	Unsecured
10	-	115	-

**Amount repayable after one year**

As at 28/2/19 (S\$'000)		As at 28/2/18 (S\$'000)	
Secured	Unsecured	Secured	Unsecured
-	-	45	-

**Details of any collateral**

The Group's banking and debt facilities, comprising of finance lease obligations, are secured by:

- a) A fixed and floating charge of up to S\$1,500,000 (28/2/2018: S\$1,500,000) on the Company's assets.
- b) Corporate guarantees issued by the Company.
- c) Plant and equipment of subsidiaries used as collateral for the finance lease obtained.

**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.**

Consolidated Statement of Cash Flows for the year ended 28 February 2019

	Group 28/2/19 (Unaudited) S\$'000	Group 28/2/18 (Unaudited) S\$'000
<b>Cash flows from operating activities</b>		
Loss before tax	(6,248)	(5,029)
Adjustments for:		
Depreciation of plant and equipment	3,333	3,537
Write-off of plant and equipment	48	26
Impairment loss on plant and equipment	2,762	3,985
Reversal of gain on disposal of plant and equipment	-	195
Loss/(Gain) on disposal of plant and equipment	59	(68)
Interest income	(22)	(6)
Interest expense	16	25
Impairment loss on trade receivables	914	-
Bad debts written off	10	51
Share of profit of joint venture	(122)	(121)
	750	2,595
Changes in:		
Inventories	203	107
Trade and other receivables	1,248	721
Trade and other payables	(1,631)	913
Cash generated from operations	570	4,336
Income taxes paid	(90)	(59)
<b>Net cash from operating activities</b>	480	4,277
<b>Cash flows from investing activities</b>		
Interest received	22	6
Purchase of plant and equipment	(232)	(1,412)
Proceeds from disposal of plant and equipment	284	843
Investment in joint venture	-	(1,192)
<b>Net cash used in investing activities</b>	74	(1,755)
<b>Cash flows from financing activities</b>		
Interest expense paid	(16)	(25)
Proceeds from non-controlling interest upon the formation of a subsidiary	-	317
Loan from non-controlling interest	-	166
Repayment of finance lease obligations	(150)	(396)
Dividends paid	-	(1,392)
<b>Net cash used in financing activities</b>	(166)	(1,330)
<b>Net increase in cash and cash equivalents</b>	388	1,192
Cash and cash equivalents at beginning of year	3,087	2,020
Effects of exchange rate fluctuations on cash held	(15)	(125)
<b>Cash and cash equivalents at end of the year</b>	3,460	3,087
Comprising:		
Cash at bank and in hand	1,338	2,084
Fixed deposits	2,122	1,003
Cash and cash equivalents at end of the year	3,460	3,087

**Significant non-cash transactions:**

In prior year, the Group acquired plant and equipment of S\$105,405 under finance lease arrangements.

**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.**

Statement of Changes in Equity for the year ended 28 February 2019 (Unaudited)

<b>Group</b>	<b>Share capital</b> S\$'000	<b>Foreign currency translation reserve</b> S\$'000	<b>Retained earnings</b> S\$'000	<b>Total attributable to owners of the Company</b> S\$'000	<b>Non-controlling interests</b> S\$'000	<b>Total</b> S\$'000
<b>2018</b>						
At 1 March 2017	11,191	(589)	13,398	24,000	786	24,786
<b>Total comprehensive income for the year</b>						
Loss for the year	-	-	(4,602)	(4,602)	(157)	(4,759)
<b>Other comprehensive income, net of tax</b>						
Foreign currency translation differences for foreign operations	-	(18)	-	(18)	63	45
<b>Total other comprehensive income for the year</b>	-	(18)	-	(18)	63	45
Total comprehensive income for the year	-	(18)	(4,602)	(4,620)	(94)	(4,714)
<b>Transactions with owners, recorded directly in equity</b>						
<i>Distribution to owners</i>						
Final tax-exempt dividend to owners of 1 cent per share in respect of 2017	-	-	(696)	(696)	-	(696)
Interim tax-exempt dividend to owners of 1 cent per share in respect of 2018	-	-	(696)	(696)	-	(696)
<b>Total distributions to owners</b>	-	-	(1,392)	(1,392)	-	(1,392)
<b>Changes in ownership interests in subsidiary</b>						
Capital contribution in subsidiary by non-controlling interests	-	-	-	-	317	317
<b>Total changes in ownership interests in subsidiary</b>	-	-	-	-	317	317
<b>Total transactions with owners</b>	-	-	(1,392)	(1,392)	317	(1,075)
At 28 February 2018	11,191	(607)	7,404	17,988	1,009	18,997

<b>Group</b>	<b>Share capital</b> S\$'000	<b>Foreign currency translation reserve</b> S\$'000	<b>Retained earnings</b> S\$'000	<b>Total attributable to owners of the Company</b> S\$'000	<b>Non-controlling interests</b> S\$'000	<b>Total</b> S\$'000
<b>2019</b>						
At 1 March 2018	11,191	(607)	7,404	17,988	1,009	18,997
<b>Total comprehensive income for the year</b>						
Loss for the year	-	-	(4,751)	(4,751)	(847)	(5,598)
<b>Other comprehensive income, net of tax</b>						
Foreign currency translation differences for foreign operations	-	(63)	-	(63)	(15)	(78)
<b>Total other comprehensive income for the year</b>	-	(63)	-	(63)	(15)	(78)
Total comprehensive income for the year	-	(63)	(4,751)	(4,814)	(862)	(5,676)
At 28 February 2019	11,191	(670)	2,653	13,174	147	13,321



Statement of Changes in Equity for the year ended 28 February 2019 (Unaudited)

<b>Company</b>	Share capital S\$'000	Retained earnings S\$'000	Total S\$'000
<b>2018</b>			
At 1 March 2017	11,191	4,714	15,905
<b>Total comprehensive income for the year</b>			
Loss for the year	-	(1,221)	(1,221)
<b>Transactions with owner, recorded directly in equity</b>			
<i>Distributions to owners</i>			
Final tax-exempt dividend to owners of 1 cent per share in respect of 2017	-	(696)	(696)
Interim tax-exempt dividend to owners of 1 cent per share in respect of 2018	-	(696)	(696)
At 28 February 2018	<u>11,191</u>	<u>2,101</u>	<u>13,292</u>
<b>2019</b>			
At 1 March 2018	11,191	2,101	13,292
<b>Total comprehensive income for the year</b>			
Loss for the year	-	(1,821)	(1,821)
At 28 February 2019	<u>11,191</u>	<u>280</u>	<u>11,471</u>

**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 also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares 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.**

Nil.

**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.**

	28/2/19	28/2/18
Total number of issued shares	69,590,800	69,590,800

**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.**

Nil.

**2. Whether the figures have been audited or reviewed and in accordance with 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 qualifications or emphasis of a matter).**

NA

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

The Group's financial statements for the financial year ended 28 February 2019 is prepared in accordance with the Singapore Financial Reporting Standards (International) ("SFRS(I)") issued by the Accounting Standards Council ("ASC") and International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB").

Except as disclosed in item 5 below, the Group has adopted the same accounting policies and methods of computation in the financial statements for the current reporting year as those applied for the financial statements for the year ended 28 February 2018.

**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.**

In adopting the new SFRS(I) framework with effect from 1 March 2018, the Group is required to apply the specific transition requirements in SFRS(I) 1 First-time Adoption of International Financial Reporting Standards.

In addition, during the current financial year, the Group and the Company have adopted the following new SFRS(I)s, amendments and interpretations of SFRS(I)s which took effect from financial year beginning 1 March 2018:

- SFRS(I) 9 Financial Instruments
- SFRS(I) 15 Revenue from Contracts with Customers and Amendments to SFRS(I) Clarifications to SFRS(I) 15
- requirements in SFRS(I) 1 arising from the amendments to IFRS 1 – *Deletion of short-term exemptions for first-time adopters* issued by the IASB in December 2016;
- requirements in SFRS(I) 1-28 *Investments in Associates and Joint Ventures* arising from the amendments to IAS 28 – *Measuring an associate or joint venture at fair value* issued by the IASB in December 2016; and
- SFRS(I) INT 22 *Foreign Currency Transactions and Advance Consideration*.

The adoption of the above new SFRS(I)s, amendments and interpretations of SFRS(I)s is assessed to have no material impact to the results and financial position of the Group and of the Company for the year ended 28 February 2019.

**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 for preference dividends:-**

	Group (Unaudited) 2019	Group (Unaudited) 2018
(a) Based on the weighted average number of ordinary shares on issue:		
Continuing operations	(5.09) cents	(6.29) cents
Discontinuing operations	(1.74) cents	(0.32) cents
(b) On a fully diluted basis (detailing any adjustments made to the earnings)		
Continuing operations	(5.09) cents	(6.29) cents
Discontinuing operations	(1.74) cents	(0.32) cents
Weighted average number of shares	69,590,800	69,590,800

**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.**

	Group (Unaudited) 28/2/19	Group (Unaudited) 28/2/18	Company (Unaudited) 28/2/19	Company (Unaudited) 28/2/18
Net asset value per ordinary share based on issued share capital at the end of the year (in cents) *	18.93	25.84	16.48	19.10

\*Net asset value per ordinary share based on issued share capital at the end of the year excludes NCI's share of the Group's net assets.

**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.**
- (a) Continuing operations

Group turnover fell 19% to \$9.0 million for the year ended 28 February 2019 compared with \$11.1 million for the previous year. This was due mainly to a decrease in demand for concrete pumping services caused by keen competition, increased use of prefabricated concrete and a slowdown in the construction activities.

Against the backdrop of a challenging operating environment, the Group recorded a gross loss of \$479,000 as compared to a gross profit of \$1,074,000 in the previous year. As a result, the Group continued to incur a loss attributable to owners of \$3.5 million compared with a loss of \$4.4 million for the previous year. The reduction in loss was due to a lower impairment loss on plant and equipment of \$2.3 million as compared to \$4 million incurred in the previous year.

Discontinued operations

Due to deteriorating market conditions in Malaysia, the Group ceased its ready-mixed concrete operations (comprising mainly of Concrete Forest Ready Mix Sdn. Bhd and Crescent Concrete Sdn. Bhd.) in January and February 2019, respectively. Loss from discontinued operations was \$2.1 million as compared to \$383,000 for the previous year. The increase in loss was due mainly to impairment loss on trade receivables of \$685,000 and impairment loss on plant and equipment of \$476,000.

- (b) In tandem with the decrease in revenue, trade and other receivables decreased from \$5.8 million to \$3.9 million. Trade and other payables also decreased from \$4.5 million to \$2.8 million. Cash and cash equivalents of the Group was \$3.5 million compared with \$3.1 million in the previous year.

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

The current year's performance is consistent with our comments made in our Half Year Financial Statement Announcement for the period ended 31 August 2018.

**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.**

According to a recent BCA report, public construction demand is expected to be boosted by major infrastructure projects such as the North South Corridor, the CAG projects and the Deep Tunnel Sewage System etc. Despite intense competition and a challenging landscape, the Group looks forward to being involved in these projects.

**11. If a decision regarding dividend has been made:-**

**(a) Whether an interim (final) ordinary dividend has been declared (recommended); and**  
No.

**(b)(i) Current financial year reported on**

Name of dividend	Final
Dividend type	Cash
Amount per share	Nil cent (one tier tax exempt)
Name of dividend	Interim
Dividend type	Cash
Amount per share	Nil cent (one tier tax exempt)

**(b)(ii) Corresponding period of the immediate preceding financial year**

Name of dividend	Final
Dividend type	Cash
Amount per share	Nil cent (one tier tax exempt)

Name of dividend	Interim (Paid)
Dividend type	Cash
Amount per share	1 cent (one tier tax exempt)

**(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 shareholders, this must be stated).**

Please refer to 11 (b).

**(d) The date the dividend is payable.**

NA.

**(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.**

NA.

**12. If no dividend has been declared (recommended), a statement to that effect.**

No final dividend has been declared for the current financial year reported on owing to the underlying Group loss made in the year in review.

**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.**

NA.

**14. Negative confirmation pursuant to Rule 705(5). ( Not required for announcement on full year results)**

NA.

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

The Company confirms that it has procured undertakings from all its Directors and Executive Officers (in the format set out in Appendix 7.7) pursuant to Rule 720(1) of the SGX Listing Manual.

**PART II – ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT**

**16. 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.**

**a) Information about reportable segments**

	Ready-mixed concrete (Discontinued operations)		Concrete pumping services		Waste management		Total	
	2019 (Unaudited) S\$'000	2018 (Unaudited) S\$'000	2019 (Unaudited) S\$'000	2018 (Unaudited) S\$'000	2019 (Unaudited) S\$'000	2018 (Unaudited) S\$'000	2019 (Unaudited) S\$'000	2018 (Unaudited) S\$'000
External revenues	5,394	5,975	7,160	9,122	1,821	1,939	14,375	17,036
Inter-segment revenue – pump rental	-	-	631	643	-	-	631	643
Inter-segment revenue – pump parts	-	-	67	104	-	-	67	104
Interest income	-	-	22	6	-	-	22	6
Finance expense	(16)	(18)	-	(7)	-	-	(16)	(25)
Depreciation expense	(426)	(353)	(2,740)	(3,025)	(167)	(159)	(3,333)	(3,537)
Income tax (expense)/credit	(29)	106	671	145	8	19	650	270
Reportable segment (loss)/profit before tax	(1,981)	(480)	(4,358)	(4,788)	239	429	(6,100)	(4,839)
Other material non-cash items:								
- Impairment loss on plant and equipment	(476)	-	(2,286)	(3,985)	-	-	(2,762)	(3,985)
- (Loss)/Gain on disposal of plant and equipment	(61)	10	2	(137)	-	-	(59)	(127)
- Impairment loss on trade receivables	(685)	-	(229)	-	-	-	(914)	-
- Bad debts written off	(1)	-	(9)	(45)	-	(6)	(10)	(51)
Reportable segment assets	1,690	5,790	13,754	18,413	1,349	1,252	16,793	25,455
Capital expenditure	47	805	31	53	154	137	232	995
Reportable segment liabilities	1,383	3,345	1,880	2,934	209	179	3,472	6,458

Revenue from one (2018: one) customer of the Group’s concrete pumping services segment contributed S\$738,982 (2018: S\$675,427) of the Group’s total revenue.

**Reconciliations of reportable segment revenues, profit or loss, assets and liabilities and other material items**

	<b>2019</b> <b>(Unaudited)</b> <b>S\$'000</b>	<b>2018</b> <b>(Unaudited)</b> <b>S\$'000</b>
<b>Revenue</b>		
Total revenue for reportable segments	15,073	17,783
Elimination of inter-segment revenue	(698)	(747)
Consolidated revenue	<u>14,375</u>	<u>17,036</u>
<b>Loss before tax</b>		
Total loss before tax for reportable segments	(6,100)	(4,839)
Unallocated amounts:		
- Other corporate expenses & income	(148)	(190)
Consolidated (loss)/profit before tax	<u>(6,248)</u>	<u>(5,029)</u>

**b) Geographical Segment**

	Group 2019 (Unaudited) S\$'000	Group 2018 (Unaudited) S\$'000
<b>Revenue</b>		
<b><u>Continuing operations</u></b>		
Singapore	8,333	10,227
Malaysia	648	834
<b><u>Discontinued operations</u></b>		
Malaysia	5,394	5,975
Total	14,375	17,036
<b>Non-current assets</b>		
<b><u>Continuing operations</u></b>		
Singapore	5,860	10,694
Malaysia	229	525
Indonesia	1,958	1,857
<b><u>Discontinued operations</u></b>		
Malaysia	-	2,099
Total	8,047	15,175

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

Please refer to paragraph 8.

**18. A breakdown of sales as follows:-**

	Group 2019 (Unaudited) S\$'000	Group 2018 (Unaudited) S\$'000	+ / (-) %
(a) Sales reported for the first half year	8,172	8,607	(5)
(b) Operating (loss)/profit after tax before deducting minority interests reported for the first half year	(937)	93	NM
(c) Sales reported for second half year	6,203	8,429	(26)
(d) Operating loss after tax before deducting minority interests reported for second half year	(4,661)	(4,852)	(4)

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

	Latest Full Year (S\$) 28/2/19	Previous Full Year (S\$) 28/2/18
(a) Ordinary	0	1,391,816
(b) Preference	0	0
(c) Total	0	1,391,816

**20. 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(11) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

None of the persons occupying managerial positions in the issuer or any of its principal subsidiaries is a relative of a director or chief executive officer or substantial shareholder of the issuer.

**BY ORDER OF THE BOARD**

**Chen Lee Lee**  
**Company Secretary**  
**26/4/19**