

## Full Year Financial Statement And Dividend Announcement for the Year Ended 28 February 2021

## 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 2021

	Group 2021 (Unaudited) S\$'000	Group 2020 (Unaudited) S\$'000	+ / (-) %
<b><u>Continuing operations</u></b>			
Revenue	5,011	9,091	(45)
Cost of sales	(5,206)	(8,105)	(36)
<b>Gross (loss)/profit</b>	(195)	986	NM
Other income	442	33	1239
Selling, general and administrative expenses	(1,279)	(1,467)	(13)
Impairment loss on trade receivables	-	(208)	NM
Other operating expenses	-	(1,664)	NM
Finance income	25	43	(42)
Finance costs	(1)	(2)	(50)
Share of (loss)/profit of joint venture, net of tax	(321)	136	NM
<b>Loss before tax from continuing operations</b>	(1,329)	(2,143)	(38)
Tax credit	102	316	(68)
<b>Loss from continuing operations</b>	(1,227)	(1,827)	(33)
<b><u>Discontinued operations</u></b>			
(Loss)/profit from discontinued operations (net of tax)	(13)	172	NM
<b>Loss for the year</b>	(1,240)	(1,655)	(25)
<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			
- Continuing operations	(115)	32	NM
- Discontinued operations	(4)	1	NM
	(119)	33	NM
<b>Total comprehensive income for the year</b>	(1,359)	(1,622)	(16)

<b>Loss for the year attributable to:</b>			
<b><u>Continuing operations</u></b>			
Owners of the Company	(1,227)	(1,827)	(33)
<b><u>Discontinued operations</u></b>			
Owners of the Company	(10)	73	NM
Non-controlling interests	(3)	99	NM
<b>Loss for the year</b>	<b>(1,240)</b>	<b>(1,655)</b>	<b>(25)</b>
<b>Total comprehensive income attributable to:</b>			
Owners of the Company	(1,352)	(1,722)	(21)
Non-controlling interests	(7)	100	NM
<b>Total comprehensive income for the year</b>	<b>(1,359)</b>	<b>(1,622)</b>	<b>(16)</b>

NM denotes not meaningful.

#### **Discontinued operations**

In early 2019, the Group announced that its two subsidiaries, Crescent Forest Ready Mix Sdn. Bhd. and Crescent Concrete Sdn. Bhd. (collectively “Ceased Entities”) had ceased their ready-mixed concrete operations in Malaysia, respectively. As at 28 February 2021, the Ceased Entities represents the Group’s ready-mixed concrete operating segment. Crescent Forest Ready Mix Sdn. Bhd was voluntarily struck off recently.

#### **Discontinued operations**

	Group 2021 (Unaudited) S\$’000	Group 2020 (Unaudited) S\$’000	+ / (-) %
Revenue	-	3	NM
Cost of sales	-	(58)	NM
<b>Gross loss</b>	-	(55)	NM
Other income	-	427	NM
Selling, general and administrative expenses	(13)	(212)	(94)
Other operating expenses	-	-	NM
Net finance cost	-	(1)	NM
<b>(Loss)/profit before tax</b>	<b>(13)</b>	<b>159</b>	<b>NM</b>
Tax credit	-	13	NM
<b>(Loss)/profit from discontinued operations</b>	<b>(13)</b>	<b>172</b>	<b>NM</b>

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

	Group 2021 (Unaudited) S\$'000	Group 2020 (Unaudited) S\$'000	+ / (-) %
<b><u>Continuing operations</u></b>			
Other income	391	33	1085
Interest income	24	42	(43)
Depreciation of plant and equipment	(1,053)	(1,593)	(34)
Depreciation of right-of-use assets	(30)	(20)	50
Bad debts written off	-	(40)	NM
Impairment loss on trade receivables	-	(216)	NM
Reversal of impairment loss on trade receivables	17	48	(65)
Foreign exchange gain	1	2	(50)
Gain/(loss) on disposal of plant and equipment	34	(81)	NM
Impairment loss on plant and equipment	-	(1,662)	NM
Impairment loss on right-of-use assets	-	(2)	NM
Interest expense	(1)	(2)	(50)
<b><u>Discontinued operations</u></b>			
Other income	-	44	NM
Interest on borrowings	-	(1)	NM
Reversal of impairment loss on trade receivables	-	345	NM
Gain on disposal of assets held for sale	-	38	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 2021

	Group 2021 (Unaudited) S\$'000	Group 2020 (Unaudited) S\$'000	Company 2021 (Unaudited) S\$'000	Company 2020 (Unaudited) S\$'000
<b>Non-current assets</b>				
Plant and equipment	1,838	2,739	268	475
Right-of-use assets	12	22	-	-
Investment in subsidiaries	-	-	5,178	5,178
Investment in joint venture	1,703	2,127	1,887	2,136
<b>Total non-current assets</b>	<b>3,553</b>	<b>4,888</b>	<b>7,333</b>	<b>7,789</b>
<b>Current assets</b>				
Assets held for sale	-	185	-	-
Inventories	635	633	-	-
Trade and other receivables	2,304	3,217	227	118
Cash and cash equivalents	5,496	4,836	3,381	3,495
<b>Total current assets</b>	<b>8,435</b>	<b>8,871</b>	<b>3,608</b>	<b>3,613</b>
<b>Total assets</b>	<b>11,988</b>	<b>13,759</b>	<b>10,941</b>	<b>11,402</b>
<b>Equity attributable to owners of the Company</b>				
Share capital	11,191	11,191	11,191	11,191
Reserves	(1,047)	305	(4,926)	(5,450)
<b>Total equity attributable to owners of the Company</b>	<b>10,144</b>	<b>11,496</b>	<b>6,265</b>	<b>5,741</b>
Non-controlling interests	369	376	-	-
<b>Total equity</b>	<b>10,513</b>	<b>11,872</b>	<b>6,265</b>	<b>5,741</b>
<b>Non-current liabilities</b>				
Deferred tax liabilities	82	198	-	-
Lease liabilities	3	8	-	-
<b>Total non-current liabilities</b>	<b>85</b>	<b>206</b>	<b>-</b>	<b>-</b>
<b>Current liabilities</b>				
Trade and other payables	1,348	1,581	4,676	5,661
Current tax liabilities	32	83	-	-
Lease liabilities	10	17	-	-
<b>Total current liabilities</b>	<b>1,390</b>	<b>1,681</b>	<b>4,676</b>	<b>5,661</b>
<b>Total liabilities</b>	<b>1,475</b>	<b>1,887</b>	<b>4,676</b>	<b>5,661</b>
<b>Total equity and liabilities</b>	<b>11,988</b>	<b>13,759</b>	<b>10,941</b>	<b>11,402</b>

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

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

As at 28/2/21 (S\$'000)		As at 29/2/20 (S\$'000)	
Secured	Unsecured	Secured	Unsecured
-	-	-	-

**Amount repayable after one year**

As at 28/2/21 (S\$'000)		As at 29/2/20 (S\$'000)	
Secured	Unsecured	Secured	Unsecured
-	-	-	-

**Details of any collateral**

The Company's banking and overdraft facilities are secured by a fixed and floating charge of up to S\$1,500,000 (29/2/2020: S\$1,500,000) on the Company's assets.

**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 2021

	Group 28/2/21 (Unaudited) S\$'000	Group 29/2/20 (Unaudited) S\$'000
<b>Cash flows from operating activities</b>		
Loss before tax	(1,342)	(1,984)
Adjustments for:		
Depreciation of plant and equipment	1,053	1,593
Depreciation of rights-of-use assets	30	20
Impairment loss on plant and equipment	-	1,662
Impairment loss on right-of-use assets	-	2
(Gain)/loss on disposal of plant and equipment	(34)	82
Loss on disposal of assets held for sale	-	38
Interest income	(24)	(41)
Interest expense	1	2
Impairment loss on trade receivables	-	216
Bad debts written off	-	40
Reversal of impairment loss on trade receivables	(17)	(393)
Share of loss/(profit) of joint venture	321	(136)
	(12)	1,101
Changes in:		
Inventories	(3)	69
Trade and other receivables	1,050	806
Trade and other payables	(234)	(1,054)
Contract liabilities	-	(34)
Cash generated from operations	801	888
Income taxes paid	(97)	(10)
<b>Net cash from operating activities</b>	<b>704</b>	<b>878</b>
<b>Cash flows from investing activities</b>		
Interest received	24	41
Purchase of plant and equipment	(191)	(37)
Proceeds from disposal of plant and equipment	57	50
Proceeds from disposal of assets held for sale	98	476
<b>Net cash (used in)/from investing activities</b>	<b>(12)</b>	<b>530</b>
<b>Cash flows from financing activities</b>		
Interest expense paid	(1)	(2)
Payment of lease liabilities	(32)	(30)
<b>Net cash used in financing activities</b>	<b>(33)</b>	<b>(32)</b>
<b>Net increase in cash and cash equivalents</b>	<b>659</b>	<b>1,376</b>
Cash and cash equivalents at beginning of year	4,836	3,460
Effects of exchange rate fluctuations on cash held	1	-
<b>Cash and cash equivalents at end of the year</b>	<b>5,496</b>	<b>4,836</b>
Comprising:		
Cash at bank and in hand	2,058	1,723
Fixed deposits	3,438	3,113
Cash and cash equivalents at end of the year	5,496	4,836

**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 2021

<b>Group (Unaudited)</b>	<b>Share capital S\$'000</b>	<b>Capital contribution reserve S\$'000</b>	<b>Foreign currency translation reserve S\$'000</b>	<b>Retained earnings S\$'000</b>	<b>Total attributable to owners of the Company S\$'000</b>	<b>Non-controlling interests S\$'000</b>	<b>Total S\$'000</b>
<b>2020</b>							
At 1 March 2019	11,191	-	(670)	2,664	13,185	147	13,332
<b>Total comprehensive income for the year</b>							
Loss for the year	-	-	-	(1,754)	(1,754)	99	(1,655)
<b>Other comprehensive income, net of tax</b>							
Foreign currency translation differences for foreign operations	-	-	32	-	32	1	33
<b>Total other comprehensive income for the year</b>	-	-	32	-	32	1	33
Total comprehensive income for the year	-	-	32	(1,754)	(1,722)	100	(1,622)
Changes in ownership interest in a subsidiary	-	-	-	(129)	(129)	129	-
<b>Transactions with owners, record directly in equity</b>							
Contribution	-	162	-	-	162	-	162
At 29 February 2020	11,191	162	(638)	781	11,496	376	11,872
<b>2021</b>							
At 1 March 2020	11,191	162	(638)	781	11,496	376	11,872
<b>Total comprehensive income for the year</b>							
Loss for the year	-	-	-	(1,237)	(1,237)	(3)	(1,240)
<b>Other comprehensive income, net of tax</b>							
Foreign currency translation differences for foreign operations	-	-	(115)	-	(115)	(4)	(119)
<b>Total other comprehensive income for the year</b>	-	-	(115)	-	(115)	(4)	(119)
Total comprehensive income for the year	-	-	(115)	(1,237)	(1,352)	(7)	(1,359)
Interest in subsidiary written off	-	(162)	-	162	-	-	-
At 28 February 2021	11,191	-	(753)	(294)	10,144	369	10,513

Statement of Changes in Equity for the year ended 28 February 2021

<b>Company (Unaudited)</b>	Share capital S\$'000	Retained earnings S\$'000	Total S\$'000
<b>2020</b>			
At 1 March 2019	11,191	280	11,471
<b>Total comprehensive income for the year</b>			
Loss for the year	-	(5,730)	(5,730)
At 29 February 2020	11,191	(5,450)	5,741
<b>2020</b>			
At 1 March 2020	11,191	(5,450)	5,741
<b>Total comprehensive income for the year</b>			
Profit for the year	-	524	524
At 28 February 2021	11,191	(4,926)	6,265

**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.**

	28/2/21	29/2/20
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.

**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.**

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.**

Save as disclosed in Item 5, the accounting policies and methods of computation applied by the Group for the financial statements for the current financial period reported on are consistent with those used in its most recently audited financial statements for the financial year ended 29 February 2020 ("FY2020").

**5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

The Group has applied the following SFRS(I)s, interpretations of SFRS(I) and requirement of SFRS(I) which are mandatorily effective from 1 March 2020:

- Amendments to SFRS(I) 9, SFRS(I) 1-39 and SFRS(I) 7 *Interest Rate Benchmark Reform*
- Amendments to SFRS(I) 3 *Definition of a Business*
- Amendments to SFRS(I) 1-1 and SFRS(I) 1-8 *Definition of Material*
- Amendments to References to the Conceptual Framework in SFRS(I) Standards

The adoption of the above standards did not have any significant impact on the financial statements.

**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) 2021	Group (Unaudited) 2020
(a)Based on the weighted average number of ordinary shares on issue:		
Continuing operations	(1.76) cents	(2.63) cents
Discontinuing operations	(0.02) cents	0.11 cents
(b) On a fully diluted basis (detailing any adjustments made to the earnings)		
Continuing operations	(1.76) cents	(2.63) cents
Discontinuing operations	(0.02) cents	0.11 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) 28/2/21	Group (Unaudited) 29/2/20	Company (Unaudited) 28/2/21	Company (Unaudited) 29/2/20
Net asset value per ordinary share based on issued share capital at the end of the year (in cents) *	14.58	16.52	9.00	8.25

\*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.**

8(a) Continuing operations

The Group saw a 45% fall in revenue from \$9.1 million in FY2020 to \$5.0 million in FY2021 due to the adverse impact of COVID-19 on the Group's businesses. During the financial year, the outbreak of the global Coronavirus (COVID-19) pandemic has affected the Group's operations significantly. The Group's projects were delayed as government measures, such as safe distancing and limitations on physical movements, were imposed to curtail the spread of COVID-19 virus.

The Group recorded a gross loss of \$195,000 as compared to a gross profit of \$986,000 in the previous year. In spite of the fall in sales revenue by \$4.1 million, gross loss was mitigated by corresponding fall in labour cost and variable overheads, fall in depreciation from \$1.6 million in the previous year to \$1.1 million and receipts of MOM construction supporting package comprising foreign worker levy waiver and foreign worker levy rebates.

Against the backdrop of a challenging operating environment, the Group continued to incur a loss attributable to owners of \$1.2 million compared with \$1.8 million for the previous year. The reduction in loss was due mainly to an increase in other income of \$409,000 which consist mainly grant from the Government Job Support Scheme and no impairment loss on plant and equipment and trade receivables in the current financial year offset by the abovementioned gross loss and the share of loss of joint venture of \$321,000 compared to a share of profit of \$136,000 in the previous year.

Discontinued operations

The Group ceased its ready-mixed concrete operation in early 2019 due to deteriorating market conditions in Malaysia. Loss attributable to owners from discontinued operations was \$13,000 as compared to profit attributable to owners of \$172,000 for the previous year.

8(b) Plant and equipment decreased from \$2.7 million to \$1.8 million while investment in joint venture fell from \$2.1 million to \$1.7 million. These were due mainly to the depreciation of plant and equipment of \$1.1 million and the share of loss of joint venture of \$321,000 respectively. In tandem with the lower business activities, trade and other receivables were down from \$3.2 million to \$2.3 million. Trade and other payables also decreased from \$1.6 million to \$1.3 million. Cash and cash equivalents of the Group was \$5.5 million compared with \$4.8 million in the previous year end.

**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 Announcement for the period ended 31/8/2020.

**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.**

Due to the commencement of vaccination programs and progressive re-opening of the economy arising from the easing of safe distancing measures, delayed infrastructure projects and private construction projects are expected to re-start in the coming months. However, the disruptive effects caused by closed borders, strict safe distancing measures, cleaning and streamlining of migrant workers dormitories, testing and re-testing of the workers, continue to linger though conditions are improving.

In view of these circumstances, the Group will seek to focus on its sales efforts, efficient management, deployment and scheduling of its worker resources, costs control and maintaining stricter credit controls.

**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	Nil
Dividend type	Nil
Amount per share	Nil

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

Name of dividend	Nil
Dividend type	Nil
Amount per share	Nil

**(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 and reason(s) for the decision.**

As the Group has not been profitable, no dividend is declared for the current financial year reported on.

- 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	
	2021	2020	2021	2020	2021	2020	2021	2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
External revenues	-	-	3,506	7,007	1,505	2,084	5,011	9,091
Inter-segment revenue – pump rental	-	-	198	612	-	-	198	612
Inter-segment revenue – pump parts	-	-	57	84	-	-	57	84
Interest income	-	-	24	42	-	-	24	42
Finance expense	-	(1)	(1)	(2)	-	-	(1)	(3)
Depreciation on plant and equipment	-	-	(909)	(1,429)	(144)	(164)	(1,053)	(1,593)
Depreciation on right-of-use assets	-	-	(30)	(20)	-	-	(30)	(20)
Share of (loss)/profit of joint venture	-	-	(321)	136	-	-	(321)	136
Reportable segment (loss)/profit before tax	(13)	160	(1,409)	(2,449)	235	501	(1,187)	(1,788)
Other material non-cash items:								
- Impairment loss on plant and equipment	-	-	-	(1,662)	-	-	-	(1,662)
- Impairment loss on right-of-use assets	-	-	-	(2)	-	-	-	(2)
- Gain/(loss) on disposal of plant and equipment	-	-	28	(82)	6	-	34	(82)
- Gain on disposal of assets held for sale	-	38	-	-	-	-	-	38
- Impairment loss on trade receivables	-	-	-	(214)	-	(2)	-	(216)
- Bad debts written off	-	-	-	(34)	-	(6)	-	(40)
- Bad debts recovered	-	345	15	48	2	-	17	393
Reportable segment assets	522	545	9,947	11,990	1,519	1,224	11,988	13,759
Additions of plant and equipment	-	-	80	28	111	9	191	37
Additions of right-of-use assets	-	-	20	44	-	-	20	44
Reportable segment liabilities	4	9	1,232	1,603	239	275	1,475	1,887

Revenue from one (2020: one) customer of the Group's concrete pumping services segment contributed S\$320,069 (2020: S\$486,211) representing 6% (2020: 5%) of the Group's total revenue.

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

	<b>2021</b> <b>(Unaudited)</b> <b>S\$'000</b>	<b>2020</b> <b>(Unaudited)</b> <b>S\$'000</b>
<b>Revenue</b>		
Total revenue for reportable segments	5,266	9,787
Elimination of inter-segment revenue	(255)	(696)
Revenue from continuing and discontinued operations	<u>5,011</u>	<u>9,091</u>
<b>Profit or loss</b>		
Total loss before tax for reportable segments	(1,187)	(1,788)
Unallocated amounts:		
- Other corporate expenses	(155)	(196)
Loss before tax from continuing and discontinued operations	<u>(1,342)</u>	<u>(1,984)</u>

**b) Geographical Segments**

Unaudited	Revenue (Continuing) S\$'000	Revenue (Discontinued) S\$'000	Total S\$'000	Non-current assets (Continuing) S\$'000	Non-current assets (Discontinued) S\$'000	Total S\$'000
<b>2021</b>						
Singapore	4,641	-	4,641	1,783	-	1,783
Malaysia	370	-	370	67	-	67
Indonesia	-	-	-	1,703	-	1,703
	<u>5,011</u>	<u>-</u>	<u>5,011</u>	<u>3,553</u>	<u>-</u>	<u>3,553</u>
<b>2020</b>						
Singapore	8,862	-	8,862	2,697	-	2,697
Malaysia	229	-	229	64	-	64
Indonesia	-	-	-	2,127	-	2,127
	<u>9,091</u>	<u>-</u>	<u>9,091</u>	<u>4,888</u>	<u>-</u>	<u>4,888</u>

**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 2021 (Unaudited) S\$'000	Group 2020 (Unaudited) S\$'000	+ / (-) %
(a) Sales reported for the first half year	1,644	4,225	(61)
(b) Operating loss after tax before deducting minority interests reported for the first half year	(843)	(869)	(3)
(c) Sales reported for second half year	3,367	4,866	(31)
(d) Operating loss after tax before deducting minority interests reported for second half year	(397)	(786)	(49)

**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(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.

**20. 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\$) 28/2/21	Previous Full Year (S\$) 29/2/20
(a) Ordinary	NA	NA
(b) Preference	NA	NA
(c) Total	NA	NA

**BY ORDER OF THE BOARD**

**Chen Lee Lee**  
**Company Secretary**  
**27/4/21**