

Full Year Financial Statement And Dividend Announcement for the year ended 31 March 2020
These figures have not been audited.

PART 1 - INFORMATION REQUIRED FOR ANNOUNCEMENT OF FULL YEAR RESULTS

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

Statement of Comprehensive Income

	GROUP		
	2020	2019	Increase/ (Decrease)
	S\$'000	S\$'000	%
Revenue	21,756	20,954	4
Cost of sales (Note 1)	(10,014)	(11,154)	(10)
Gross profit	11,742	9,800	20
Other items of income			
Property income (gross)	1,236	1,222	1
Property expenses (Note 2)	(697)	(735)	(5)
Profit from property	539	487	11
Other gains (Note 3)	1,665	1,389	20
Other items of expenses			
Marketing and distribution costs	(1,565)	(1,556)	1
Administration expenses (Note 4)	(2,418)	(2,300)	5
Other operating expenses	(11)	(14)	(21)
Other losses (Note 5)	(72)	(78)	(8)
Finance costs	(20)	-	N.M
Profit before tax	9,860	7,728	28
Income tax expense	(1,127)	(733)	54
Profits , net of tax	8,733	6,995	25
Other comprehensive income :			
Items that will not be reclassified to profit or loss:			
Fair value changes on equity instruments at FVTOCI, net of tax	(3,376)	(590)	N.M
Items that may be reclassified subsequently to profit or loss:			
Exchange differences on translating foreign operations	(22)	(75)	N.M
Total other comprehensive (loss) / income, net of tax	(3,398)	(665)	N.M
Total comprehensive income	5,335	6,330	(16)
Profit attributable to owners of parent, net of tax	8,733	6,995	25
attributable to owners of parent	5,335	6,330	(16)
Note 1			
-Included in cost of sales are:			
Write-back / (allowance) for slow moving inventories	116	(368)	N.M
Depreciation of plant and equipment	(245)	(191)	28
Note 2			
Property expenses :			
Building maintenance expenses	(394)	(427)	(8)
Depreciation of investment property	(221)	(220)	-
Utilities , property tax and others	(82)	(88)	(7)
	(697)	(735)	(5)
Note 3			
-Included in other gains are:			
Foreign exchange adjustments gain, net	645	476	36
Temporary employment credit	2	4	(50)
Sundry income	45	4	N.M
Interest income	617	489	26
Dividend income	356	416	(14)
	1,665	1,389	20

Note 4

-Included in administrative expenses are :
other plant, equipment and
intangible assets

(311)	(174)	79
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Note 5

-Included in other losses are :
Losses on fair value changes of
investments at FVTPL

(72)	(78)	(8)
(72)	(78)	(8)

N.M. denotes Not Meaningful

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

	Group		Company	
	31-Mar-20 S\$'000	31-Mar-19 S\$'000	31-Mar-20 S\$'000	31-Mar-19 S\$'000
<u>ASSETS LESS LIABILITIES</u>				
Non-Current Assets				
Property, plant and equipment (Note 6)	4,873	2,929	1,911	1,998
Investment property	16,884	17,073	16,884	17,073
Intangible assets (Note 7)	27	58	-	-
Investments in subsidiaries	-	-	10,480	8,415
Other financial assets (Note 8)	2,649	6,369	2,650	6,369
Rights of use lease assets (Note 9)	293	-	-	-
Other non-financial assets (Note 10)	8	307	8	10
Trade and other receivables, non-current (Note 12)	-	-	2,239	-
Deferred tax asset	365	365	-	-
Total Non-Current Assets	25,099	27,101	34,172	33,865
Current Assets				
Inventories (Note 11)	1,751	3,039	-	-
Trade and other receivables (Note 12)	1,462	856	15,135	452
Other financial assets, current (Note 13)	145	217	145	217
Other non-financial assets (Note 10)	178	110	37	39
Cash and bank balances (Note 14)	39,233	35,151	8,871	12,762
Total Current Assets	42,769	39,373	24,188	13,470
Total Assets	67,868	66,474	58,360	47,335
Current Liabilities				
Income tax payable	1,242	999	30	35
Trade and other payables (Note 15)	2,271	2,826	288	253
Other non-financial liabilities (Note 16)	2,828	3,969	271	315
Lease liability (Note 9)	179	-	-	-
Total Current Liabilities	6,520	7,794	589	603
Net Current Assets	36,249	31,579	23,599	12,867
Non-current liability				
Lease liability (Note 9)	129	-	-	-
Net Assets	61,219	58,680	57,771	46,732
<u>EQUITY</u>				
Share capital	34,559	34,559	34,559	34,559
Retained earnings	26,053	19,840	21,656	6,965
Other reserves	607	4,281	1,556	5,208
Total Equity	61,219	58,680	57,771	46,732

Note 6: The increase in property, plant and equipment was attributable to the purchase of freehold land and factory situated in Kulai, Johore, Malaysia. The purchase was completed in April 2019.

Note 7: Intangible assets comprise fees paid for certification of products. The decline in carrying value was due primarily to amortisation charge for FY2020.

Note 8 : Other non-current financial assets comprise investment in quoted equity shares which are designated as fair value through other comprehensive income. Carrying value declined due to
a) partial disposal during FY2020;
b) lower market value as at 31.03.2020 Vs 31.03.2019

Note 9 Rights of use lease assets are in respect of Suzhou factory and office leases due to adoption of SFRS(I)16 with effect from 1 April 2019. The presentation was based on the Expedient Modified Retrospective approach.

Note 10 : Other non-financial assets comprise prepayment and deposits paid to secured goods or service. The decrease from S\$ 307,000 in FY2019 to S\$ 8,000 in FY2020 due primarily to the re-classification of prepayment relating to the purchase of freehold factory in Kulai, Johore, Malaysia to Property, plant and equipment upon completion of the Sales and Purchase Agreement in April 2019.

Note 11: Inventories comprise production raw materials, work-in progress and finished products. The decrease was due mainly to lower purchases of raw materials and delay in the receipt of inventory as at 31.03.2020 as there was infrastructure disruption caused by Covid-19.

Note 12 : Trade and other receivables increased

- i) in line with the increase in revenue;
- ii) higher credit sales towards financial year end in FY2020 as compared to FY2019;
- iii) Many customers were not able to process payment on time due to office closure caused by Covid-19.

Note 13 : Other current financial assets comprise investments in quoted equity shares held for trading and designated as fair value through profit or loss. The fair market value of these investments were lower as at 31 March 2020 as compared to 31 March 2019.

Note 14 : The increase in cash and bank balances was contributed from profit generated from operations and proceeds from disposing part of the quoted equity shares held by the Group. Movement of cash and cash equivalent was presented in the cash flow statement on paragraph 1(c).

Note 15: Trade and other payables decreased due mainly to lower inventory purchased.

Note 16 : Other non-financial liabilities comprise deposits received from customers to secure goods and services , provision for warranty and deferred revenue. The decrease was attributable to lower amount of deposits received from customers in FY2020 as compared to FY2019.

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

(a) Amount repayable in one year or less, or on demand

As at 31.03.20 (S\$'000)		As at 31.03.19 (S\$'000)	
Secured	Unsecured	Secured	Unsecured
-	-	-	-

(b) Amount repayable after one year

As at 31.03.20(S\$'000)		As at 31.03.19 (S\$'000)	
Secured	Unsecured	Secured	Unsecured
-	-	-	-

Details of any collateral

Not applicable

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

	Group	
	31.03.20 S\$'000	31.03.19 S\$'000
Cash flows from operating activities:		
Profit before income tax	9,860	7,728
Interest expense	20	-
Depreciation of property, plant and equipment	519	324
Depreciation of investment property	221	220
Amortisation of intangible assets	37	41
Fair value loss / (gain) on financial instruments at FVTPL	72	78
Dividend income	(356)	(416)
Interest Income	(617)	(489)
Foreign exchange adjustment unrealized gains	(5)	(79)
Operating cash flows before changes in working capital	9,751	7,407
Inventories	1,305	(1,417)
Trade and other receivables	(605)	173
Other non-financial assets	237	(308)
Trade and other payables	(565)	990
Other non-financial liabilities	(1,146)	2,440
Net cash flows from operations	8,977	9,285
Income tax paid	(927)	(780)
Net cash flows from operating activities	8,050	8,505
Cash flows from investing activities:		
Payments for intangible assets	(6)	(22)
Purchase of property, plant and equipment	(2,326)	(385)
Improvement on investment property	(32)	(33)
Disposal of property, plant and equipment	-	5
Disposal of other financial assets	344	1,252
Decrease of cash restricted in use over 3 months	5,913	3,882
Interest income received	660	461
Dividend income received	356	416
Net cash flows from investing activities	4,909	5,576
Cash flows from financing activities:		
Issue of shares	-	38
Lease liability - principal portion paid	(177)	
Dividend paid	(2,796)	(2,447)
Net cash flows used in financing activities	(2,973)	(2,409)
Net increase in cash and cash equivalents	9,986	11,672
Effect of exchange rate changes on the balances of cash held in foreign currencies	9	15
Cash and cash equivalents, beginning balance	24,438	12,751
Cash and cash equivalents, ending balance	34,433	24,438

Cash and Cash equivalents:

Cash and cash equivalents included in the consolidated statement of cash flows comprise the following amounts:

	31.03.20	31.03.19
	S\$'000	S\$'000
Fixed deposits	29,063	17,211
Cash and bank balances	5,370	7,227
Unrestricted cash	34,433	24,438
Fixed deposits with maturity over 3 months	4,800	10,713
Cash at end of the year	<u>39,233</u>	<u>35,151</u>

In FY2020, the Group reported net cash inflow of S\$ 8.050 million from operating activities, contributed mainly from profit generated for the year. Usage of cash was mainly for the purchase of freehold factory in Kulai, Malaysia and for the payment of dividend to shareholders.

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 capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year

	Share capital	Treasury Shares	Available-for-sale financial assets reserve	Equity shares at FVOCI reserve	Reserve on consolidation	Foreign currency translation reserve	Share option reserve	Retained earnings	Total equity attributable to parent
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Group									
Balance at 1 April 2018	35,311	(790)	6,835	-	88	(940)	106	14,149	54,759
Transfer of reserves due to adoption of new SFRS(I)	-	-	(6,835)	6,835	-	-	-	-	-
Issuance of new shares	38	-	-	-	-	-	-	-	38
Profit, net of tax for the year	-	-	-	-	-	-	-	6,995	6,995
Exchange difference arising from translation of operation	-	-	-	-	-	(75)	-	-	(75)
Fair value changes on equity instruments	-	-	-	(590)	-	-	-	-	(590)
Other comprehensive (loss) income for the year	-	-	-	(590)	-	(75)	-	-	(665)
Total comprehensive income for the year	-	-	-	(590)	-	(75)	-	6,995	6,330
Expiration of share options	-	-	-	-	-	-	(106)	106	-
Transfer from equity instruments at FVTOCI reserve	-	-	-	(1,037)	-	-	-	1,037	-
Dividends paid	-	-	-	-	-	-	-	(2,447)	(2,447)
Balance at 31 March 2019	35,349	(790)	-	5,208	88	(1,015)	-	19,840	58,680
Profit, net of tax for the year	-	-	-	-	-	-	-	8,733	8,733
Exchange difference arising from translation of operation	-	-	-	-	-	(22)	-	-	(22)
Fair value changes on equity instruments	-	-	-	(3,376)	-	-	-	-	(3,376)
Other comprehensive (loss) income for the year	-	-	-	(3,376)	-	(22)	-	-	(3,398)
Total comprehensive income for the year	-	-	-	(3,376)	-	(22)	-	8,733	5,335
Transfer from equity instruments at FVTOCI reserve	-	-	-	(276)	-	-	-	276	-
Dividends paid	-	-	-	-	-	-	-	(2,796)	(2,796)
Balance at 31 March 2020	35,349	(790)	-	1,556	88	(1,037)	-	26,053	61,219
Company									
Balance at 1 April 2018	35,311	(790)	6,835	-	-	-	106	2,951	44,413
Transfer of reserves due to adoption of new SFRS(I)	-	-	(6,835)	6,835	-	-	-	-	-
Issuance of new shares	38	-	-	-	-	-	-	-	38
Profit, net of tax for the year	-	-	-	-	-	-	-	5,318	5,318
Fair value changes on equity instruments	-	-	-	(590)	-	-	-	-	(590)
Total comprehensive income for the year	-	-	-	(590)	-	-	-	5,318	4,728
Expiration of share options	-	-	-	-	-	-	(106)	106	-
Transfer from equity instruments at FVTOCI reserve	-	-	-	(1,037)	-	-	-	1,037	-
Dividends paid	-	-	-	-	-	-	-	(2,447)	(2,447)
Balance at 31 March 2019	35,349	(790)	-	5,208	-	-	-	6,965	46,732
Transfer of reserves due to adoption of new SFRS(I)	-	-	-	-	-	-	-	-	-
Profit, net of tax for the year	-	-	-	-	-	-	-	17,211	17,211
Fair value changes on equity instruments	-	-	-	(3,376)	-	-	-	-	(3,376)
Total comprehensive income for the year	-	-	-	(3,376)	-	-	-	17,211	13,835
Transfer from equity instruments at FVTOCI reserve	-	-	-	(276)	-	-	-	276	-
Dividends paid	-	-	-	-	-	-	-	(2,796)	(2,796)
Balance at 31 March 2020	35,349	(790)	-	1,556	-	-	-	21,656	57,771

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, 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 previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares, excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

There is no change in the total number of issued shares excluding treasury shares since 30 September 2019.

There is no shares held by subsidiaries as at 31 March 2019 and 31 March 2020

Total number of issued shares excluding treasury shares and total number of shares held as treasury shares as at 31 March 2019 and 31 March 2020 are as follows:

	No of shares including treasury shares	No. of treasury shares	Total number of shares excluding treasury shares	Total number of shares held by subsidiaries	Share capital
As at 31 March 2019, 30 September 2019 and 31 March 2020	35,802,796	849,640	34,953,156	-	S\$ '000 35,349

No option was granted during FY2020. As at 31 March 2020, there was no unexercised Employees' share option.

(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.

	<u>31.03.2020</u>	<u>31.03.2019</u>
Total number of issued shares excluding treasury shares	34,953,156	34,953,156

(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares at the end of the current financial period reported on.

There were no sales, transfers, disposal, cancellation and/or use of treasury shares at the end of the current financial year.

(v) A Statement showing all sales, transfer, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

There were no sales, transfers, cancellation and/or use of subsidiary holdings at the end of the current financial year.

2 Whether the figures have been audited, or reviewed and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by the auditors.

3 Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter)

The figures have not been audited or reviewed by the auditors.

3A. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:-

(a) updates on the efforts to resolve such outstanding audit issues.

(b) Confirmation from the Board that the impact of all outstanding issue on the financial statements have been adequately disclosed. This is not required for any audit issue that is a material uncertainty relating to going concern.

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

Other than as disclosed under paragraph 5, the Group has applied the same accounting policies and methods of computation in the preparation of the financial statements for the current financial period reported on as those used in the most recent audited annual financial statements.

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

No change in the accounting policies and methods of computation, except for the adoption of the Singapore Reporting Standards (International) ("SFRS(I)") and Interpretation of SFRS(I) that are mandatory for financial years beginning on or after 1 January 2019. The adoption of these new SFRS(I) have no material impact to the results of the Group and of the Company for the FY2020.

6 Earning 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

	<u>Group</u>	
	31-Mar-20	31-Mar-19
Earnings per Ordinary Share for the year based on net gain attributable to shareholders:-		
(i) Based on weighted average number of ordinary shares on issue	24.99 cents	20.01 cents
(ii) On a fully diluted basis	24.99 cents	20.01 cents

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 period reported on; and
b) immediately preceding financial year**

	Group		Company	
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
	S\$	S\$	S\$	S\$
Net Asset Value per Ordinary Share based on issued share capital at the end of the reporting year	1.75	1.68	1.65	1.34

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.**

Revenue

Revenue for FY2020 rose 4% year-on-year from S\$ 20.954 million in FY2019 to S\$ 21.756 in FY2020.

Revenue was derived primarily from the sale of wireless connectivity products which include Wi-Fi modules, embedded boards and antenna.

Apart from products sale , the Group also provides engineering design, rendering product certification and other sales related services.

Our business models include sale of proprietary products, OEM (Original Equipment Manufacturing) and ODM (Joint Design Manufacturing).

Our wireless connectivity products are deployed in various industries - security surveillance , outdoor access points, Wi-Fi connections in transportation business etc.

In FY2020, the key markets of our products are Asia (43%), USA (33%), Europe (20%) and other regions (4%).

Gross profit / gross profit margin

Gross profit increase in tandem with revenue growth.

Gross profit margin improved by 7% year-on-year due to different sales mix and the reversal of excess slow moving stock provisions which are no longer needed.

Property profit

Property profit rose 11% year-on-year from S\$ 0.487 million in FY2019 to S\$ 0.539 million in FY2020.

Occupancy rate improved slightly in FY2020 as compared to FY2019 . Income contribution from the improved occupancy rate was partially offset by lower average rental rates.

Property expenses were lower in FY2020 as compared to FY2019 due to lower general maintenance expenses and lower agency commission on lease renewals.

Other gains.

The 20% year-on-year increase was contributed by :

- i) higher gain in foreign exchange following the strengthening of US\$ against S\$ in FY2020;
- ii) higher interest income earned in FY2020 as compared to FY2019.

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

Not applicable. No forecast or prospect statement has been previously disclosed.

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

The Group's primary production facility in Suzhou, China has assumed operations in stages since late February 2020. Production activities had returned to near normal capacity but the plant still grapples with the component shortage problem caused by the supply chains and global logistics disruptions.

Our production plant in Kulai, Johore, Malaysia has completed the set-up to commence production activities . Productions will be scaled up gradually to serve the customers who have the need to source their products from the South East Asia region.

The wide spread of Covid-19 pandemic around the world has severely impacted the world economy in an unprecedented way.

There is no certainty how long the outbreak will last even when various countries started easing the movement restrictions orders to re-build their economies.

In the midst of such uncertainties , the Group expects the operating environment to remain challenging in the next 12 months. Revenue and gross profit margins are expected to decline as customers whose businesses are badly impacted by Covid-19 are cutting back their orders or deferring their project launches.

A subsidiary of the Group received a letter from the lawyer of a software company in March 2020, alleging the Group's subsidiary used the software company's IP illegally. The Group had, through its legal councils, categorically refuted the allegation as the Group has bought the license to use the software from a former authorized distributor of the above mentioned software company. The lawyer representing the Group has opined that the information provided by the software company thus far does not show any concrete proof its IP rights had been infringed by the Group. The dispute is still on-going. The software company has since proposed to the Group to amicably settle the case by acquiring updated / additional software licences. No legal litigation was instituted by either party as of the date of this announcement.

No provision for loss arising from the dispute was provided for in FY2020.

The Board announced on 31 October 2019 that it is reviewing the capital structure of the Company which may or may not involve a reduction of the Company's capital. In carrying out this review, the Board has had to carefully consider the Company's capital requirements and how best to achieve a capital structure appropriate to the Company's requirements. The review is still being actively pursued, including engaging the SGX-ST Regco. The Company wishes to emphasise again that there is no certainty or assurance that any transaction will materialise. The Company will make further announcements as and when there are any material developments in the matter.

11 Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on ? No

(b) Corresponding Period of the Immediately Preceding Financial Year

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

Name of dividend	First and final Ordinary	Special
Dividend type	Cash	Cash
Dividend rate	5.0 cents per ordinary share (tax exempt one	3.0 cents per ordinary share (tax exempt one-

(c) Date payable

Not applicable.

(d) Record date

Not applicable.

12 If no dividend has been declared/recommended, a statement to that effect, and the reason(s) for the decision.

No dividend has been declared/recommended for the financial year ended 31 March 2020. Notwithstanding, as set out in paragraph 10 above, the Board is pursuing a review of the options in relation to the capital structure of the Company which may or may not involve a reduction of the Company's capital.

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.

No interested person transactions mandate has been obtained from shareholders.
There was no reportable interested person transactions during the financial year ended 31 March 2020.

14 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 complied with Rule 720(1).

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

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

FY2020	Wireless	Corporate		Consolidated
	Connectivity Products	Property	holding and others	
	S\$'000	S\$'000	S\$'000	S\$'000
Revenue by segment	21,708	-	48	21,756
Cost of sales	(9,970)	-	(44)	(10,014)
Gross profit	11,738	-	4	11,742
Other items of income				
Property income	-	1,236	-	1,236
Property expense	-	(697)	-	(697)
Profit from property	-	539	-	539
Other income and gains	1,125	-	540	1,665
Other items of expenses				
Marketing and distribution cost	(1,545)	-	(20)	(1,565)
Administration cost	(1,650)	-	(768)	(2,418)
Other operating expenses	(11)	-	-	(11)
Other losses	-	-	(72)	(72)
Finance cost	(20)	-	-	(20)
Profit / (loss) before tax	9,637	539	(316)	9,860
Income tax expense	(1,120)	-	(7)	(1,127)
Profit / (loss), net of tax attributable to the parent	8,517	539	(323)	8,733

FY2019	Wireless Connectivity Products	Corporate holding Property and others	Consolidated	
	S\$'000	S\$'000	S\$'000	
Revenue by segment	20,891	-	63	20,954
Cost of sales	(11,096)	-	(58)	(11,154)
Gross profit	9,795	-	5	9,800
Other items of income				
Property income	-	1,222	-	1,222
Property expense	-	(735)	-	(735)
Profit from property	-	487	-	487
Other income and gains	814	-	575	1,389
Other items of expenses				
Marketing and distribution cost	(1,518)	-	(38)	(1,556)
Administration cost	(1,598)	-	(702)	(2,300)
Other operating expenses	(14)	-	-	(14)
Other losses	-	-	(78)	(78)
Profit / (loss) before tax	7,479	487	(238)	7,728
Income tax expense	(733)	-	-	(733)
Profit / (loss), net of tax	6,746	487	(238)	6,995

16 In the review of performance, the factors leading to any material changes in contributions to turnover

Please refer to paragraph 8.

17 A breakdown of sales

	Group		
	2020 S\$'000	2019 S\$'000	Change %
Sales reported for first half year	14,259	8,709	64
Operating profit after tax before deducting non-controlling interests reported for first half year	5,896	2,825	109
Sales reported for second half year	7,497	12,245	(39)
Operating profit after tax before deducting non-controlling interests reported for second half year	2,837	4,170	(32)

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

Total Annual Dividend

	FY2020 (S\$'000)	FY2019 (S\$'000)
Proposed first and final dividend Ordinary dividend : NIL (2019 : 5 cents per share)	-	1,748
Proposed Special dividend : NIL (2019: 3 cents per share)	-	1,048
Total	-	2,796

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.

Name	Age	Family relationship with any director and / or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Ang Bee Yan	56	Sister of Ang Lay Hoon	Position: Executive Director, 2011 Duties: overseeing the Group's operational matters; managing the Group's wireless connectivity segment both in Singapore and in China.	No Change
Ang Lay Hoon	50	Sister of Ang Bee Yan	Position: Operations Manager, 2008 Duties: managing the Group's properties in rental and maintenance; oversees the store logistics in Singapore.	No Change

BY ORDER OF THE BOARD

Wong Yoen Har
Company Secretary
Date : 13 July 2020.