

**UNAUDITED FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2019**

This announcement has been prepared by Jumbo Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) and its contents have been reviewed by the Company’s sponsor, United Overseas Bank Limited (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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PART 1 – INFORMATION REQUIRED FOR QUARTERLY, HALF-YEAR AND FULL-YEAR ANNOUNCEMENTS

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

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Group		Increase/ (Decrease)
	FY2019 \$'000	FY2018 \$'000	%
Revenue	153,631	153,690	(0.1)
Cost of sales	(55,690)	(57,098)	(2.5)
Gross profit	97,941	96,592	1.4
Other income	2,380	2,682	(11.3)
Employee benefits expense	(47,196)	(47,504)	(0.6)
Operating lease expenses	(14,098)	(14,289)	(1.3)
Utilities expenses	(3,913)	(3,670)	6.6
Depreciation expense	(5,438)	(4,833)	12.5
Other operating expenses	(14,901)	(15,370)	(3.1)
Share of results of associates	(824)	(115)	N.M.
Profit before tax	13,951	13,493	3.4
Income tax expense	(3,096)	(2,876)	7.6
Profit for the year	10,855	10,617	2.2
Other comprehensive income:			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Exchange differences arising on translation of foreign operations	(245)	(250)	(2.0)
Other comprehensive income for the year, net of tax	(245)	(250)	(2.0)
Total comprehensive income for the year	10,610	10,367	2.3
Profit attributable to:			
Owners of the Company	11,668	11,022	5.9
Non-controlling interests	(813)	(405)	100.7
	10,855	10,617	2.2
Total comprehensive income attributable to:			
Owners of the Company	11,499	10,780	6.7
Non-controlling interests	(889)	(413)	115.3
	10,610	10,367	2.3

N.M. : Not meaningful

1(a)(ii) Notes to consolidated statements of profit or loss and other comprehensive income

The Group's net profit was arrived after crediting / (charging) the following:

	Group		Increase/ (Decrease) %
	FY2019 \$'000	FY2018 \$'000	
<u>Material items included in other income:</u>			
Government credit schemes	366	565	(35.2)
Interest income	342	42	N.M.
Fair value (loss)gains on short-term investments	(4)	10	N.M.
Government grants	488	143	241.3
Jumbo membership fee	289	194	49.0
Management fee received from associates	394	243	62.1
Sponsorships received	162	136	19.1
Hostel rental income	328	254	29.1
Write back of impairment loss on investment in Associates	-	500	N.M.
Gain on disposal of property, plant and equipment	23	-	N.M.
Loss on property, plant and equipment written off	(72)	(85)	(15.3)
Fair value loss on investments at fair value through profit or loss	(507)	(292)	73.6
<u>Material items included in other operating expenses:</u>			
Cleaning supplies and services	(1,896)	(2,182)	(13.1)
Credit card commission	(1,976)	(1,960)	0.8
General supplies	(2,097)	(2,020)	3.8
Repair and maintenance	(1,590)	(1,522)	4.5
Transportation and travelling expenses	(1,186)	(1,014)	17.0
Marketing expenses	(1,684)	(1,938)	(13.1)
Reversal of provision for reinstatement costs	219	-	N.M.
Depreciation of property, plant and equipment	(5,438)	(4,833)	12.5
Underprovision of tax in respect of prior years	(328)	(476)	(31.1)

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.

	Group		Company	
	As at 30 Sep 2019 \$'000	As at 30 Sep 2018 \$'000	As at 30 Sep 2019 \$'000	As at 30 Sep 2018 \$'000
ASSETS				
Current assets				
Cash and cash equivalents	46,575	46,583	17,353	9,140
Trade and other receivables	14,107	11,717	14	14
Due from subsidiaries	-	-	21,913	30,965
Dividend receivable	-	-	8,000	8,000
Short-term investments	432	436	-	-
Inventories	1,714	1,542	-	-
Total current assets	62,828	60,278	47,280	48,119
Non-current assets				
Investment in associates	1,446	2,068	-	-
Investment in subsidiaries	-	-	5,424	5,424
Other investments	75	75	-	-
Investments at fair value through profit or loss	3,201	3,708	-	-
Goodwill	782	782	-	-
Property, plant and equipment	21,764	20,811	-	-
Club memberships	238	238	-	-
Total non-current assets	27,506	27,682	5,424	5,424
Total assets	90,334	87,960	52,704	53,543
LIABILITIES AND EQUITY				
Current liabilities				
Trade and other payables	13,466	13,786	162	187
Provision for reinstatement costs	2,051	2,047	-	-
Income tax payable	2,470	2,318	-	-
Total current liabilities	17,987	18,151	162	187
Non-current liability				
Deferred tax liability	370	301	-	-
Total non-current liability	370	301	-	-
Capital and reserves				
Share capital	48,806	48,806	48,806	48,806
Treasury shares	(447)	-	(447)	-
Currency translation reserve	(597)	(352)	-	-
Merger reserve	(2,828)	(2,828)	-	-
Retained earnings	23,728	19,754	4,183	4,550
Equity attributable to owners of the Company	68,662	65,380	52,542	53,356
Non-controlling interests	3,315	4,128	-	-
Total equity	71,977	69,508	52,542	53,356
Total liabilities and equity	90,334	87,960	52,704	53,543

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

The Group had no borrowings or debt securities as at 30 September 2019 and 30 September 2018.

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	
	FY2019	FY2018
	\$'000	\$'000
Operating activities		
Profit before income tax	13,951	13,493
Adjustments for:		
Depreciation expense	5,438	4,833
Interest income	(342)	(42)
Dividend income from short-term investments	-	(7)
Loss on property, plant and equipment written off	72	85
Gain on disposal of property, plant and equipment	(23)	-
Fair value loss on investments at fair value through profit or loss	507	292
Write back of impairment loss on investment in associates	-	(500)
Write back of reinstatement costs	(219)	-
Fair value loss(gain) on short-term investments	4	(10)
Share of results of associates	824	115
Share-based payment expense	40	256
Unrealised foreign exchange gain	(243)	(214)
Operating cash flows before movements in working capital	20,009	18,301
Trade and other receivables	(2,390)	(2,681)
Inventories	(172)	(63)
Trade and other payables	(320)	3,701
Cash generated from operations	17,127	19,258
Interest income	342	42
Income tax paid	(2,875)	(3,093)
Net cash from operating activities	14,594	16,207
Investing activities		
Acquisition of property, plant and equipment	(6,128)	(6,220)
Acquisition of investment in an associate	(577)	(1,353)
Acquisition of investments at fair value through profit or loss	-	(4,000)
Acquisition of treasury shares	(487)	-
Proceeds from disposal of property, plant and equipment	13	123
Proceeds from reduction of investments in associate	-	220
Reinstatement cost paid	(102)	(98)
Dividend income from short-term investments	-	7
Dividend income from associates	375	-
Net cash used in investing activities	(6,906)	(11,321)
Financing activities		
Dividend paid to owners of the Company	(7,694)	(10,907)
Proceeds from issuance of shares to non-controlling interest in a subsidiary company	-	1,312
Net cash used in financing activities	(7,694)	(9,595)
Net decrease in cash and cash equivalents	(6)	(4,709)
Cash and cash equivalents at beginning of the year	46,583	51,262
Effect of foreign exchange rate changes	(2)	30
Cash and cash equivalents at end of the year	46,575	46,583

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.

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

Group (\$'000)	Share capital	Treasury shares	Currency translation reserve	Merger reserve	Retained earnings	Equity attributable to owners of the Company	Non-controlling interests	Total
Balance at 1 October 2017	48,550	-	(110)	(2,828)	19,639	65,251	3,229	68,480
Total comprehensive income for the year:								
Profit for the year	-	-	-	-	11,022	11,022	(405)	10,617
Other comprehensive loss	-	-	(242)	-	-	(242)	(8)	(250)
Transactions with owners, recognised directly in equity:								
Issued of shares	256	-	-	-	-	256	1,312	1,568
Dividend paid	-	-	-	-	(10,907)	(10,907)	-	(10,907)
Balance at 30 September 2018	48,806	-	(352)	(2,828)	19,754	65,380	4,128	69,508
Total comprehensive income for the year:								
Profit for the year	-	-	-	-	11,668	11,668	(813)	10,855
Other comprehensive income	-	-	(245)	-	-	(245)	-	(245)
Transactions with owners, recognised directly in equity:								
Repurchase of shares	-	(487)	-	-	-	(487)	-	(487)
Transfer of shares	-	40	-	-	-	40	-	40
Dividend paid	-	-	-	-	(7,694)	(7,694)	-	(7,694)
Balance at 30 September 2019	48,806	(447)	(597)	(2,828)	23,728	68,662	3,315	71,977

Company (\$'000)	Share capital	Treasury shares	Retained earnings	Total
Balance at 1 October 2017	48,550	-	189	48,739
Total comprehensive income for the year:				
Profit for the year	-	-	15,268	15,268
Transactions with owners, recognised directly in equity:				
Issue of shares	256	-	-	256
Dividend paid	-	-	(10,907)	(10,907)
Balance at 30 September 2018	48,806	-	4,550	53,356
Total comprehensive income for the year				
Profit for the year	-	-	7,327	7,327
Transactions with owners, recognised directly in equity:				
Repurchase of shares	-	(487)	-	(487)
Transfer of shares	-	40	-	40
Dividend paid	-	-	(7,694)	(7,694)
Balance at 30 September 2019	48,806	(447)	4,183	52,542

1(d)(ii) Details of any changes in the company's share capital arising from rights issues, bonus issues, share buy-backs, exercises of share options or warrants, conversion of other issues of equity securities, issues of shares for cash or as consideration for acquisition or for any other purpose since the end of the 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 corresponding period of the immediately preceding financial year.

There has been no change to the Company's share capital since 30 June 2019.

There were no outstanding convertibles and subsidiary holdings held by the Company as at 30 September 2019 and 30 September 2018.

The number of shares held as treasury shares as at 30 September 2019 and 30 September 2018 were 1,144,800 shares and nil respectively representing 0.18% and nil respectively, of the total number of shares outstanding that was listed as at the respective dates.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of current financial period and as at the end of the immediately preceding year.

	As at 30 September 2019	As at 30 September 2018
Total number of issued shares excluding treasury shares	640,688,200	641,833,000

1(d)(iv) A statement showing all sales, transfers, disposals, cancellation and /or use of treasury share as at the end of the current financial period reported on.

	Number of Treasury Shares	
	As at 30 September 2019	As at 30 September 2018
Balance at beginning of financial year	-	-
Repurchase of treasury shares	1,245,000	-
Transfer of treasury shares	(100,200)	-
Balance at end of financial year	1,144,800	-

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 are no subsidiary shareholdings.

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 of the Company.

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.

The Group has applied the same accounting policies and methods of computation in the Group's financial statements for the financial year ended 30 September 2019 as its most recently audited financial statements for the financial year ended 30 September 2018, except as disclosed in paragraph 5.

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 Accounting Standards Council announced on 29 May 2014 that Singapore incorporated companies listed on the Singapore Exchange are required to apply a new financial reporting framework, identical to the International Financial reporting Standards known as Singapore Financial Reporting Standards (International) ("SFRS(I)") for annual periods beginning on or after 1 January 2018. The Group has adopted SFRS(I) on 1 October 2018 and has prepared its first set of financial information under SFRS(I) for the financial year ended 30 September 2019.

The adoption of the new financial reporting framework, SFRS(I)s, amendments and interpretation of SFRS(I) did not have any material impact on the financial performance and financial position of the Group in the year of initial application.

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:-

Earnings per share ("EPS")

	Group	
	FY2019	FY2018
Profit attributable to owners of the Company (\$'000)	11,668	11,022
Weighted average number of shares ('000)	640,689	641,688
Basic and diluted EPS (cents)	1.8	1.7

7. Net asset value (for the issuer and group) per ordinary share based on issued share capital excluding treasury shares of the issuer at the end of the:-

- (a) Current financial period reported on; and
- (b) Immediately preceding financial year.

Net asset value ("NAV")

	Group		Company	
	As at		As at	
	30 Sep 2019	30 Sep 2018	30 Sep 2019	30 Sep 2018
NAV (\$'000)	68,662	65,380	52,542	53,356
Number of shares ('000)	640,688	641,833	640,688	641,833
NAV per share (cents)	10.7	10.2	8.2	8.3

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.

REVIEW OF THE GROUP'S PERFORMANCE

Revenue

Revenue decreased marginally by 0.1% or \$0.1 million, from \$153.7 million in FY2018 to \$153.6 million in FY2019. Despite an estimated loss of revenue of \$1.2 million due to a 4-week renovation at the Jumbo Seafood Gallery outlet, revenue from our Singapore operations increased by \$4.0 million largely due to 2 new Jumbo Seafood restaurants, a new Zui Yu Xuan Teochew Cuisine restaurant and a new Chao Ting Teochew Pao Fan outlet. However, this was offset by a decrease in revenue of \$4.1 million from our restaurants in the People's Republic of China ("PRC").

Cost of sales

Cost of sales which comprised raw materials and consumables used decreased by 2.5% or \$1.4 million, from \$57.1 million in FY2018 to \$55.7 million in FY2019, due to better cost control.

Gross profit

Gross profit increased by 1.4% or \$1.3 million, from \$96.6 million in FY2018 to \$97.9 million in FY2019, due to the lower cost of sales. Gross profit margins were 62.8% in FY2018 and 63.8% in FY2019.

Other income

Other income decreased by 11.3% or \$0.3 million, from \$2.7 million in FY2018 to \$2.4 million in FY2019. This was mainly due to lower payment from government credit schemes, an absence of write back of impairment loss of associate and higher fair value loss on investments at fair value through profit or loss; and partially offset by higher interest income and government grants.

Employee benefits expense

Employee benefits expense decreased by 0.6% or \$0.3 million, from \$47.5 million in FY2018 to \$47.2 million in FY2019 despite the increase in the number of restaurants mainly due to better manpower productivity.

Operating lease expenses

Operating lease expenses decreased by 1.3% or \$0.2 million, from \$14.3 million in FY2018 to \$14.1 million in FY2019, mainly due to closure of restaurants in FY2019.

Utilities expenses

Utilities expenses increased by 6.6% or \$0.2 million, from \$3.7 million in FY2018 to \$3.9 million in FY2019, in line with the increase in the number of restaurants in Singapore.

Depreciation expense

Depreciation expense increased by 12.5% or \$0.6 million, from \$4.8 million in FY2018 to \$5.4 million in FY2019, mainly due to the increase in the number of restaurants in Singapore.

Other operating expenses

Other operating expenses decreased by 3.1% or \$0.5 million, from \$15.4 million in FY2018 to \$14.9 million in FY2019, mainly due to decrease in marketing expenses and cleaning supplies and services.

Share of results of associates

The loss in the share of results of associates increased by \$0.7 million from \$0.1 million in FY2018 to \$0.8 million in FY2019 was largely due to gestation period of a new restaurant in South Korea and underperforming Jumbo Seafood restaurants in Taiwan.

Income tax expense

Income tax expense increased by 7.6% of \$0.2 million, from \$2.9 million in FY2018 to \$3.1 million in FY2019, mainly due to higher taxable profits in our Singapore operations.

Profit after tax

Profit after tax increased by 2.2% or \$0.2 million, from \$10.6 million in FY2018 to \$10.8 million in FY2019.

Profit attributable to owners of the Company

Profit attributable to owners of the Company increased by 5.9% or \$0.7 million, from \$11.0 million in FY2018 to \$11.7 million in FY2019.

REVIEW OF THE GROUP'S FINANCIAL POSITION

Current assets

The Group's current assets increased by \$2.5 million, from \$60.3 million as at 30 September 2018 to \$62.8 million as at 30 September 2019, mainly due to the increase in trade and other receivables of \$2.4 million.

Non-current assets

The Group's non-current assets decreased by \$0.2 million, from \$27.7 million as at 30 September 2018 to \$27.5 million as at 30 September 2019, mainly due to impairment in investments at fair value through profit or loss of \$0.5 million and a decrease in investment in associates due to dividend received of \$0.4 million and share of loss of associates of \$0.3 million. The decrease is offset by an increase in property, plant and equipment of \$1.0 million for the new restaurants in Singapore.

Current liabilities

The Group's current liabilities decreased by \$0.2 million from \$18.2 million as at 30 September 2018 to \$18.0 million as at 30 September 2019 mainly due to the decrease in trade and other payables by \$0.3 million, partially offset by increase in income tax payable \$0.2 million.

Non-current liabilities

The Group's non-current liability in relation to deferred tax liability increased by \$0.1 million from \$0.3 million as at 30 September 2018 to \$0.4 million as at 30 September 2019.

REVIEW OF THE GROUP'S CASH FLOW STATEMENT

The Group generated net cash from operating activities before movements in working capital of \$20.0 million in FY2019. Net cash used in working capital amounted to \$2.9 million due to an increase in trade and other receivables of \$2.4 million, an increase in inventories of \$0.2 million and a decrease in trade and other payables of \$0.3 million. The Group paid income tax of \$2.9 million. As a result, net cash generated from operating activities was \$14.6 million in FY2019.

Net cash used in investing activities amounted to \$6.9 million in FY2019 and was mainly for the acquisition of property, plant and equipment of \$6.2 million for our new restaurants/outlet in Singapore, investment in an associate of \$0.6 million and repurchase of shares amounting to \$0.5 million, partially offset by dividend income from associates of \$0.4 million.

Net cash used in financing activities for FY2019 amounting to \$7.7 million was due to payment of dividend to owners of the Company.

As a result, cash and cash equivalents remained the same at \$46.6 million as at 30 September 2019 and 30 September 2018.

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 to shareholders.

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 expects to continue to face headwinds such as operating cost pressures, keen competition and challenging business environment. While these are industry-wide challenges that invariably affect the F&B sector, the Group believes that it will be able to navigate these challenges, and is confident that its business will remain stable.

The Singapore operations are expected to continue to form the bedrock of earnings growth, and the Group looks forward to strengthening its foothold with the opening of Jumbo Seafood restaurants at Jewel Changi Airport and Ion Orchard; Zui Yu Xuan Teochew Cuisine restaurant and Chao Ting Teochew Pao Fan outlet at Far East Square; and a second Tsui Wah Hong Kong-styled “Cha Chuan Teng” outlet at The Heeren.

Through a joint venture, the first Jumbo Seafood restaurant opened in Seoul, South Korea in July 2019 while Taiwan opened its third Ng Ah Sio Bak Kut Teh (“NASBKT”) outlet in June 2019. Subsequent to FY2019, a second Jumbo Seafood restaurant was opened in South Korea and Taiwan opened its fourth NASBKT outlet.

Barring unforeseen circumstances, plans are underway to introduce the NASBKT brand to the PRC, additional NASBKT outlets in Taiwan and new franchised Jumbo Seafood outlets in Thailand, Vietnam and the PRC in the next 12 months.

The Group will continue to grow its overseas footprint and explore suitable opportunities to expand its network of F&B outlets and business through the opening of new outlets, acquisitions, joint ventures or strategic alliances with partners who can strengthen Jumbo’s market position and value add to its existing business.

While the Group continues to maintain its momentum in growing its overseas footprint, it is also focusing on improving the performance of outlets by constantly refreshing its marketing strategies, operation work flows and dining offerings.

11. Dividend

(a) Any dividend declared for the current financial period reported on?

Name of dividend	Final
Dividend type	Cash
Dividend amount per share (cents)	0.7
Tax rate	Tax exempt (one-tier)

The final dividends are subject to shareholders’ approval at the forthcoming annual general meeting of the Company (“AGM”).

The Company had declared an interim cash dividend (one-tier tax exempt) of 0.5 cents per share for the 6 months ended 31 March 2019, which was paid in June 2019.

(b) Corresponding period of the immediately preceding financial year?

The Group has declared the following dividend for the financial year ended 30 September 2018:

Name of dividend	Final	Interim
Dividend type	Cash	Cash
Dividend amount per share (cents)	0.7	0.5
Tax rate	Tax exempt (one-tier)	Tax exempt (one-tier)

(c) The date the dividend is payable.

Subject to shareholders' approval at the AGM, the date payable is to be advised.

(d) The date on which Registrable Transfers receive by the Company (up to 5.00pm) will be registered before entitlements to the dividend are determined.

Subject to shareholders' approval at the AGM, the books closure date is to be advised.

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

Not applicable.

13. Interested person transactions

The Group has not obtained a general mandate from shareholders for interested person transactions. There are no interested person transactions of \$100,000 or more in FY2019.

14. Confirmation by the issuer pursuant to Rule 720(1)

The Company has procured the undertakings from all its Directors and executive officer as required under Rule 720(1) of the Catalist Rules.

15. Negative confirmation by the board pursuant to Rule 705(5)

Not required for announcement on full year results.

16. Use of IPO proceeds

The Company received net proceeds from the IPO of approximately \$37.2 million (the “Net Proceeds”). As at the date of this announcement, the Net Proceeds have been utilized as follows:

Purpose	Allocation of Net Proceeds (as disclosed in the Offer Document) (\$'000)	Net Proceeds utilized as at the date of this announcement (\$'000)	Balance of Net Proceeds as at the date of this announcement (\$'000)
Establish new outlets and refurbish existing outlets	12,000	(12,000)	-
Acquire new premises, equipment and machinery	11,500	(11,500)	-
Working capital and general corporate purposes ⁽¹⁾	13,700	(13,700)	-
	37,200	(37,200)	-

Note:

(1) Comprises operating expenses.

PART 2 – ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

17. Segmented revenue and results for operating 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.

GEOGRAPHICAL SEGMENT INFORMATION

The following table provides an analysis of the Group’s revenue from external customers based on the geographical locations where revenue is generated:

	Group	
	FY2019 (\$'000)	FY2018 (\$'000)
Singapore	126,440	122,400
PRC	27,191	31,290
	153,631	153,690

The following table is an analysis of the carrying amount of segment assets (non-current assets excluding financial instruments, goodwill, club memberships and investments in joint ventures and associates) analyzed by the geographical locations in which the non-current assets are located:

	Group	
	As at 30 September 2019 (\$'000)	As at 30 September 2018 (\$'000)
Singapore	16,992	13,818
PRC	4,772	6,993
	21,764	20,811

The non-current assets comprise property, plant and equipment.

18. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by operating segments.

Please refer to paragraph 8.

19. A breakdown of sales

	Group		Increase/(Decrease) %
	FY2019 (\$'000)	FY2018 (\$'000)	
Sales reported for:			
(a) First half of the financial year	76,713	77,837	(1.0)
(b) Second half of the financial year	76,918	75,853	1.0
	153,631	153,690	-
Profit reported for:			
(a) First half of the financial year	7,036	6,370	10.5
(b) Second half of the financial year	3,819	4,247	(10.1)
	10,855	10,617	2.2

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:

	FY2019 ⁽¹⁾ (\$'000)	FY2018 (\$'000)
Ordinary		
- Final	4,485	4,485
- Interim	3,204	3,209
Total	7,689	7,694

Note:

- (1) The final dividends are subject to shareholders' approval at the AGM.

21. 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(10) 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 first held	Details of changes in duties and position held, if any, during the year
Mr. Ang Hon Nam	81	Father of Mr. Ang Kiam Meng and Mrs. Christina Kong Chwee Huan	Year 1993: Managing Director of Jumbo Seafood Pte. Ltd. Oversees the operation of Jumbo Seafood (East Coast).	No change
Mr. Ng Nam Huat	76	Brother of Mr. Ang Hon Nam and uncle of Mr. Ang Kiam Meng and Mrs. Christina Kong Chwee Huan	Year 1994: Director of Operations of Jumbo Seafood (East Coast). Oversees the management of staff of Jumbo Seafood (East Coast).	No change
Mr. Ng Nam Soon	78	Brother of Mr. Ang Hon Nam and uncle of Mr. Ang Kiam Meng and Mrs. Christina Kong Chwee Huan	Year 1995: Director of Business Development of Jumbo Seafood (East Coast). Oversees the customer relations of Jumbo Seafood (East Coast).	No change
Mr. Ang Kiam Lian	47	Brother of Mr. Ang Kiam Meng and Mrs. Christina Kong Chwee Huan and son of Mr. Ang Hon Nam	Year 2017: Chief Executive Officer (China) Responsible for China business operations.	No change
Mdm. Wendy Ang Chui Yong	50	Sister of Mr. Ang Kiam Meng and Mrs. Christina Kong Chwee Huan and daughter of Mr. Ang Hon Nam	Year 2017: Senior Director of Quality Assurance and Central Kitchen operations. Responsible for quality assurance and central kitchen operations.	No Change

BY ORDER OF THE BOARD

Tan Cher Liang
 Independent Chairman

26 November 2019

Ang Kiam Meng
 Executive Director and Group CEO

26 November 2019