

Half Year Financial Statement And Dividend Announcement for the period ended 30 September 2019  
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

	<b>GROUP</b>		
	<b>1HFY2020 (01.04.19 to 30.09.19)</b>	<b>1HFY2019 (01.04.18 to 30.09.18)</b>	<b>Increase/ (Decrease)</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>%</b>
<b>Revenue</b>	<b>14,259</b>	8,709	64
Cost of sales (Note 1)	<b>(6,388)</b>	(4,774)	34
<b>Gross profit</b>	<b>7,871</b>	3,935	100
<b><u>Other items of income</u></b>			
Property income (gross)	<b>604</b>	607	-
Property expenses (Note 2)	<b>(352)</b>	(366)	(4)
Profit from property	<b>252</b>	241	5
Other gains (Note 3)	<b>900</b>	1,555	(42)
<b><u>Other items of expenses</u></b>			
Marketing and distribution costs	<b>(854)</b>	(719)	19
Administration expenses (Note 4)	<b>(1,332)</b>	(1,141)	17
Other operating expenses	<b>(8)</b>	(11)	(27)
Finance costs	<b>(10)</b>	-	100
Other losses (Note 5)	<b>(179)</b>	(736)	(76)
<b>Profit before tax</b>	<b>6,640</b>	3,124	113
Income tax expense	<b>(744)</b>	(299)	149
<b>Profits , net of tax</b>	<b>5,896</b>	2,825	109
<b><u>Other comprehensive income :</u></b>			
<b><u>Items that will not be reclassified to profit or loss:</u></b>			
Fair value changes on equity shares at FVTOCI, net of tax	<b>(273)</b>	848	N.M
<b><u>Items that may be reclassified subsequently to profit or loss:</u></b>			
Exchange differences on translating foreign operations	<b>(155)</b>	(112)	38
Total other comprehensive (loss) / income, net of tax	<b>(155)</b>	(112)	38
Total comprehensive income	<b>5,468</b>	3,561	54
Profit attributable to owners of parent, net of tax	<b>5,896</b>	2,825	109
Total comprehensive income attributable to owners of parent	<b>5,468</b>	3,561	54
<b>Note 1</b>			
-Included in cost of sales are			
Write-back / (allowance) for slow moving inventories	<b>84</b>	(43)	N.M
Depreciation of plant and equipment	<b>(109)</b>	(97)	12
<b>Note 2</b>			
Property expenses :			
Building maintenance expenses	<b>(199)</b>	(211)	(6)
Depreciation of investment property	<b>(111)</b>	(110)	1
Utilities , property tax and others	<b>(42)</b>	(45)	(7)
	<b>(352)</b>	(366)	(4)
<b>Note 3</b>			
-Included in other gains are:			
Foreign exchange adjustments gain, net	<b>228</b>	543	(58)
Gain on disposal of equity shares at FVTOCI	-	380	N.M
Temporary Employment Credit	<b>1</b>	1	-
Sundry income	-	3	N.M
Interest income	<b>317</b>	214	48
Dividend income	<b>354</b>	414	(14)
	<b>900</b>	1,555	(42)

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**Co. Reg. No. 198900414E**

The S\$ 0.38 million gain on disposal of equity shares at FVTOCI recorded at 1HFY2019 was re-classified as a movement in equity in 2HFY2019 following the adoption of SFRS(I) 9.

Note 4

-Included in administrative expenses are :

Depreciation and amortization of furniture, fittings, equipment, freehold office unit, intangible assets and rights of use leases. The year-on-year increase is attributable to the depreciation of rights of use lease assets effective 1 April 2019 due to the adoption of SFRS(1)16.

(172) (87) 98

Note 5

-Included in other losses are :

Losses on fair value changes of investments at FVTPL

(4) (51) (92)

Provision for stock impairment

- (685) N.M

Provision for loss on non-cancellable stock ordered

(175) - N.M

(179) (736) (76)

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	
	30-Sep-19 S\$'000	31-Mar-19 S\$'000	30-Sep-19 S\$'000	31-Mar-19 S\$'000
<b>ASSETS LESS LIABILITIES</b>				
<b>Non-Current Assets</b>				
Property, plant and equipment (6)	4,746	2,929	1,954	1,998
Investment property	16,995	17,073	16,995	17,073
Intangible assets (Note 7)	43	58	-	-
Investments in subsidiaries	-	-	8,415	8,415
Other financial assets (Note 8)	5,751	6,369	5,752	6,369
Right of use lease assets (Note 9)	194	-	-	-
Other non-financial assets (Note 10)	9	307	9	10
Deferred tax asset	365	365	-	-
<b>Total Non-Current Assets</b>	<b>28,103</b>	<b>27,101</b>	<b>33,125</b>	<b>33,865</b>
<b>Current Assets</b>				
Inventories (Note 11)	1,800	3,039	-	-
Right of use lease assets (9)	167	-	-	-
Trade and other receivables ( Note 12)	2,696	856	2,288	452
Other financial assets, current	214	217	214	217
Other non-financial assets (Note 13)	164	110	43	39
Cash and bank balances	34,320	35,151	8,880	12,762
<b>Total Current Assets</b>	<b>39,361</b>	<b>39,373</b>	<b>11,425</b>	<b>13,470</b>
<b>Total Assets</b>	<b>67,464</b>	<b>66,474</b>	<b>44,550</b>	<b>47,335</b>
<b>Current Liabilities</b>				
Income tax payable	1,228	999	27	35
Trade and other payables (Note 14)	2,719	2,826	270	253
Other non-financial liabilities (Note 15)	1,796	3,969	254	315
Lease liability ( Note 16)	164	-	-	-
<b>Total Current Liabilities</b>	<b>5,907</b>	<b>7,794</b>	<b>551</b>	<b>603</b>
<b>Net Current Assets</b>	<b>33,454</b>	<b>31,579</b>	<b>10,874</b>	<b>12,867</b>
<b>Non-current liability</b>				
Lease liability ( Note 16)	205	-	-	-
<b>Net Assets</b>	<b>61,352</b>	<b>58,680</b>	<b>43,999</b>	<b>46,732</b>
<b>EQUITY</b>				
Share capital	34,559	34,559	34,559	34,559
Retained earnings	23,216	19,840	4,781	6,965
Other reserves	3,577	4,281	4,659	5,208
<b>Total Equity</b>	<b>61,352</b>	<b>58,680</b>	<b>43,999</b>	<b>46,732</b>

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- Note 6: Property, plant and equipment include furniture, fittings, equipment, the freehold office unit at #05-01 No 9 Harrison Road and the freehold land and factory situated at Kulai, Malaysia. The latter was reclassified from "Other non-financial assets" as at 31.03.19 following the completion of the purchase in April 2019.
- Note 7: Intangible assets are fees paid for certification of products. The fees were capitalised and amortised over 3 years on a straight-line basis. The decline in value was due to amortisation charge, partially offset by certification fees which were capitalised during the reporting period.
- 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 mainly to disposal during the reporting period.
- Note 9 Rights to use lease assets are in respect of Suzhou factory and office leases. The increase was 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 as at 31.03.19 comprised primarily of prepayment in respect of the freehold land and factory. Following the completion of the purchase in April 2019, the said prepayment was reclassified to Property, plant and equipment.
- Note 11: Inventories comprise production raw materials, work-in progress and finished products. The decrease was due mainly to lower amount of raw materials purchased.
- Note 12 : Trade and other receivables increased in line with the increase in revenue.
- Note 13: Other current non-financial assets increased mainly due to higher prepayment and deposits paid to secure goods and services.
- Note 14: Trade and other payables decreased due mainly to lower inventory purchased.
- Note 15 : Other non-financial liabilities include deposits received from customers, provision for warranty , provision for loss arising from non-cancellable raw material ordered and deferred revenue. The decrease was due to lower amount of deposits from customers held by the Group as at 30 September 2019 as compared to 31 March 2019.
- Note 16: The lease liability relates to future lease obligations for Suzhou factory and office leases. As mentioned in Note 9, the Group adopted SFRS(I)16 and applied the Expedient Modified Retrospective approach in the presentation of leases.

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

**(b) Amount repayable after one year**

As at 30.09.19 (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	
	30.09.19 S\$'000	30.09.18 S\$'000
<b>Cash flows from operating activities:</b>		
Profit before income tax	6,640	3,124
Depreciation of property, plant and equipment and right of use assets	260	163
Depreciation of investment property	111	110
Amortisation of intangible assets	21	21
Provision for stock impairment	-	685
Loss / (gain) on disposal of other financial assets	-	(380)
Fair value loss / (gain) on financial instruments at FVTPL	-	51
Dividend income	(354)	(414)
Interest Income	(317)	(214)
Foreign exchange adjustment unrealized gains	(246)	(80)
<b>Operating cash flows before changes in working capital</b>	<b>6,115</b>	<b>3,066</b>
Inventories	1,365	(1,216)
Trade and other receivables	(1,832)	(377)
Other non-financial assets	275	-
Other financial assets	3	(88)
Trade and other payables	(180)	1,253
Other liabilities	(2,212)	1,162
Other non-financial liabilities	(75)	-
<b>Net cash flows from operations</b>	<b>3,459</b>	<b>3,800</b>
Income tax paid	(476)	(312)
<b>Net cash flows from operating activities</b>	<b>2,983</b>	<b>3,488</b>
<b>Cash flows from investing activities:</b>		
Purchase of intangible assets	(6)	(6)
Purchase of property, plant and equipment	(2,029)	(72)
Improvement on investment property	(32)	(33)
Disposal of property, plant and equipment	-	5
Disposal of other financial assets	344	456
(Increase) / decrease of cash restricted in use over 3 months	2,413	6,495
Interest income received	279	167
Dividend income received	354	414
<b>Net cash flows from investing activities</b>	<b>1,323</b>	<b>7,426</b>
<b>Cash flows from financing activities:</b>		
Issue of shares	-	38
Dividend paid	(2,796)	(2,447)
<b>Net cash flows used in financing activities</b>	<b>(2,796)</b>	<b>(2,409)</b>
<b>Net increase in cash and cash equivalents</b>	<b>1,510</b>	<b>8,505</b>
Effect of exchange rate changes on the balances of cash held in foreign currencies	72	(2)
Cash and cash equivalents, beginning balance	24,438	12,751
<b>Cash and cash equivalents, ending balance</b>	<b>26,020</b>	<b>21,254</b>

**Cash and Cash equivalents:**

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

	30.09.19 S\$'000	30.09.18 S\$'000
Fixed deposits	21,570	13,545
Cash and bank balances	4,450	7,709
Unrestricted cash	26,020	21,254
Fixed deposits with maturity over 3 months	8,300	8,100
Cash at end of the year	34,320	29,354

As presented above, the net increase in cash and cash equivalents derived from both the operating activities and investing activities, after netting off cash used in financing activities.

- a) from operating activities - the net increase was contributed mainly from profit before tax, coupled with decrease in working capital;
- b) from investing activities - the net increase was attributable to the reduction on restricted cash over 3 months, after offsetting cash used for the purchase of plant, property and equipment. The restricted cash in the above cash flows statement refers to fixed deposits with maturity dates of three months and beyond as at 30 September 2019.
- c) from financing activities - cash was used for the payment of dividends 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 FVTOCI 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
<b>Group</b>									
<b>Balance at 1 April 2018</b>	35,311	(790)	6,835	-	88	(940)	106	14,149	54,759
Transfer of reserves			(6,835)	6,835					-
Issuance of new shares	38								38
Profit, net of tax for the year	-	-	-	-	-	-	-	2,825	2,825
Exchange difference arising from translation of operation	-	-	-	-	-	(112)	-	-	(112)
Fair value changes on equity instruments	-	-	-	848	-	-	-	-	848
Other comprehensive (loss) income for the year	-	-	-	848	-	(112)	-	-	736
Total comprehensive income for the year	-	-	-	848	-	(112)	-	2,825	3,561
Dividends paid	-	-	-	-	-	-	-	(2,447)	(2,447)
<b>Balance at 30 September 2018</b>	<b>35,349</b>	<b>(790)</b>	<b>-</b>	<b>7,683</b>	<b>88</b>	<b>(1,052)</b>	<b>106</b>	<b>14,527</b>	<b>55,911</b>
<b>Balance as at 1 April 2019</b>	<b>35,349</b>	<b>(790)</b>	<b>-</b>	<b>5,208</b>	<b>88</b>	<b>(1,015)</b>	<b>-</b>	<b>19,840</b>	<b>58,680</b>
Profit, net of tax for the year	-	-	-	-	-	-	-	5,896	5,896
Exchange difference arising from translation of operation	-	-	-	-	-	(155)	-	-	(155)
Fair value changes on equity instruments	-	-	-	(273)	-	-	-	-	(273)
Other comprehensive (loss) income for the year	-	-	-	(273)	-	(155)	-	-	(428)
Total comprehensive income for the year	-	-	-	(273)	-	(155)	-	5,896	5,468
Transfer from equity instruments at FVTOCI reserve	-	-	-	(276)	-	-	-	276	-
Dividends paid	-	-	-	-	-	-	-	(2,796)	(2,796)
<b>Balance at 30 September 2019</b>	<b>35,349</b>	<b>(790)</b>	<b>-</b>	<b>4,659</b>	<b>88</b>	<b>(1,170)</b>	<b>-</b>	<b>23,216</b>	<b>61,352</b>
<b>Company</b>									
<b>Balance at 1 April 2018</b>	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	-	-	-	-	-	-	-	735	735
Fair value changes on equity instruments	-	-	-	848	-	-	-	-	848
Total comprehensive income for the year	-	-	-	848	-	-	-	735	1,583
Dividends paid	-	-	-	-	-	-	-	(2,447)	(2,447)
<b>Balance at 30 September 2018</b>	<b>35,349</b>	<b>(790)</b>	<b>-</b>	<b>7,683</b>	<b>-</b>	<b>-</b>	<b>106</b>	<b>1,239</b>	<b>43,587</b>
<b>Balance as 1 April 2019</b>	<b>35,349</b>	<b>(790)</b>	<b>-</b>	<b>5,208</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,965</b>	<b>46,732</b>
Profit, net of tax for the year	-	-	-	-	-	-	-	336	336
Fair value changes on equity instruments	-	-	-	(273)	-	-	-	-	(273)
Total comprehensive income for the year	-	-	-	(273)	-	-	-	336	63
Transfer from equity instruments at FVTOCI reserve	-	-	-	(276)	-	-	-	276	-
Dividends paid	-	-	-	-	-	-	-	(2,796)	(2,796)
<b>Balance at 30 September 2019</b>	<b>35,349</b>	<b>(790)</b>	<b>-</b>	<b>4,659</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,781</b>	<b>43,999</b>

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 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 2018.

There is no shares held by subsidiaries as at 31 March 2018 and 31 March 2019.

Total number of issued shares excluding treasury shares and total number of shares held as treasury shares as at 31 March 2019 and 30 September 2019 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
					S\$ '000
As at 31 March 2019 and 30 September 2019	35,802,796	849,640	34,953,156	-	35,349

No option was granted during 1HFY2020. As at 30 September 2019, 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>30.09.2019</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 period reported on.

(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 period reported on.

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.

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 current financial period reported on.

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>	
	<u>1HFY2020</u>	<u>1HFY2019</u>
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	<b>16.87 cents</b>	8.09 cents
(ii) On a fully diluted basis	<b>16.87 cents</b>	8.09 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	
	<u>30-Sep-19</u>	31-Mar-19	<u>30-Sep-19</u>	31-Mar-19
	<u>S\$</u>	S\$	<u>S\$</u>	S\$
Net Asset Value per Ordinary Share based on issued share capital	<b>1.76</b>	1.68	<b>1.26</b>	1.34

at the end of the reporting year

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**

The Group derives its revenue primarily from manufacturing and sale of wireless connectivity products. Our product range includes high performance wireless radio modules, embedded boards, indoor and outdoor access points and wireless antennas. Our products are used in various industries such as factory automation, healthcare, hospitality, security surveillance and many others.

Apart from hardware sale, the Group also provides design, engineering and other sales related services.

Total revenue for 1HFY2020 was 14.259 million as compared to 8.709 million generated in 1HFY2019, representing a 64% increase year-on-year. The increase was contributed from regular customers as well as new customers who integrated our products for their one-off projects.

The Group's products are sold globally. In terms of geographical spread, 44 % of the total revenue was from Asia, 18% from Europe, 34 % from USA and 4 % from other regions.

**Gross profit / gross profit margin**

In tandem of revenue increase coupled with higher margin, gross profit rose from S\$ 3.935 million in 1HFY2019 to S\$7.871 million in 1HFY2020. The improvement in gross profit margin was due to sales mix difference.

**Property profit**

Amid the deteriorating manufacturing and trade statistics, industrial rents and occupancy continue to come under pressure as industrialists become more cautious on their space requirements, lease renewal and expansion plans. Against this backdrop, property profit declined by 5 % year-on-year.

**Other gains**

Factors contributing to the decrease in other gains are:

- 1) Lower gain in foreign exchange arising from US\$ fluctuations;
- 2) gain on disposal of equity shares at FVTOCI totalled S\$ 0.38 million was shown as other gain in 1HFY2019 ( reclassification as movement in equity was only effected in 2HFY2019) whereas in 1HFY2020, the gain was shown as movement in statement of changes in equity due to adoption of new SFRS(I) 9.

**Other losses**

Other losses in 1HFY2019 was due primarily to a provision for stock impairment of S\$ 0.685 million. In 1HFY2020, apart from a provision for loss in connection with non-cancellable stock ordering, no other impairment loss on stock was charged to other losses.

**Marketing and distribution / Administrative expenses**

The increase was due mainly to the rise in staff related costs, upgrading of power supply capacity and repair and maintenance of premises.

**Profit before tax**

The significant increase in profit before tax from S\$ 2.825 million in 1HFY2019 to S\$ 6.640 million in FY2020 was attributable to:

- i) a 64 % surge in revenue;
- ii) improvement in gross profit margin; and
- iii) higher interest income from fixed deposits.

**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 believes that the unabated growing demand for connected devices and digital services, coupled with easy availability of internet and the advent of smart homes, smart cities and smart wearable devices offer good potential for the Group to grow its core business.

The Group's products have, in recent years, gained increasing recognition in the highly competitive wireless connectivity products industry.

This augurs well for the Group to explore new business opportunities with existing customers and with potential renowned corporate clients.

Despite the optimism, the Group is mindful that the US-China trade tensions and the sluggish global economic growth will continue to be a challenge that should be carefully managed in order to sustain the growth and to stay profitable.

The Group's 2nd production plant in Kulai, Malaysia is expected to start operation in the last quarter of the current financial year.

Production capacity will be scaled up gradually in the next financial year.

**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 ?

None

**(c) Date payable**

Not Applicable

**(d) Books closing 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. Consistent with the previous years' practices, dividend declaration / recommendation, if any, will be made when announcing the full year financial results.

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**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 reporting period ended 30 September 2019..

**14 Negative confirmation by the Board pursuant to Rule 705(5)**

The Board of Directors confirms that, to the best of their knowledge, nothing has come to their attention which may render the financial statements for the half-year ended 30 September 2019 to be false or misleading in any material aspect.

**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 complied with Rule 720(1).

**BY ORDER OF THE BOARD**

Wong Yoen Har  
Company Secretary  
Date : 6 November 2019