



**CFM Holdings Limited**

(Incorporated in Singapore under Registration No. 200003708R)

**Condensed interim financial statements  
For the six months and full year ended 30 June 2021**

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**PART I – INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2, Q3), HALF-YEAR AND FULL YEAR RESULTS**

The Board of Directors announces the results of the Group and Company for the second half and full year ended 30 June 2021.

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

**Condensed interim consolidated statement of profit or loss and other comprehensive income**

	Note	The Group			
		2nd Half Ended		Year Ended	
		30 June 2021 S\$'000	30 June 2020 S\$'000	30 June 2021 S\$'000	30 June 2020 S\$'000
<b>Revenue</b>	4	<b>10,978</b>	8,926	<b>20,694</b>	17,415
Cost of sales		<b>(8,521)</b>	(7,255)	<b>(16,183)</b>	(13,526)
<b>Gross profit</b>		<b>2,457</b>	1,671	<b>4,511</b>	3,889
Other income		<b>423</b>	458	<b>818</b>	833
Marketing and distribution expenses		<b>(127)</b>	(200)	<b>(270)</b>	(380)
Administrative and other expenses		<b>(2,001)</b>	(2,145)	<b>(4,113)</b>	(4,281)
Finance costs		<b>(143)</b>	(158)	<b>(293)</b>	(318)
<b>Profit / (loss) before tax</b>	5	<b>609</b>	(374)	<b>653</b>	(257)
Tax expense	7	<b>(155)</b>	(305)	<b>(236)</b>	(446)
<b>Profit / (loss) for the period / year</b>		<b>454</b>	(679)	<b>417</b>	(703)
<b>Other comprehensive income / (loss)</b>					
<u>Items that are or may be reclassified subsequently to profit or loss:</u>					
Currency translation differences		<b>(64)</b>	101	<b>123</b>	43
<b>Total comprehensive income / (loss) attributable to equity</b>		<b>390</b>	(578)	<b>540</b>	(660)
<b>Profit / (loss) attributable to:</b>					
Equity holders of the Company		<b>454</b>	(679)	<b>417</b>	(703)
<b>Profit / (loss) for the period / year</b>		<b>454</b>	(679)	<b>417</b>	(703)
<b>Total comprehensive income / (loss) attributable to:</b>					
Equity holders of the Company		<b>390</b>	(578)	<b>540</b>	(660)

**1(b) 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.**

**Condensed interim statements of financial position**

	Note	The Group		The Company	
		30 June 2021	30 June 2020	30 June 2021	30 June 2020
		S\$'000	S\$'000	S\$'000	S\$'000
<b>Non-current assets</b>					
Property, plant and equipment	9	12,028	12,811	-	-
Investments in subsidiaries	12	-	-	10,656	11,356
Deferred tax assets		-	7	-	-
		<u>12,028</u>	<u>12,818</u>	<u>10,656</u>	<u>11,356</u>
<b>Current assets</b>					
Inventories	10	3,541	2,868	-	-
Trade receivables	11	5,088	3,213	4	3
Other receivables and prepayment		168	387	1	5
Amounts due from subsidiaries		-	-	470	1,026
Cash and cash equivalents		3,330	3,897	161	147
		<u>12,127</u>	<u>10,365</u>	<u>636</u>	<u>1,181</u>
<b>Total assets</b>		<u>24,155</u>	<u>23,183</u>	<u>11,292</u>	<u>12,537</u>
<b>Non-current liabilities</b>					
Borrowings	8	4,797	5,271	-	-
Lease liabilities	8	2,391	2,509	-	-
Deferred tax liabilities		338	369	45	45
		<u>7,526</u>	<u>8,149</u>	<u>45</u>	<u>45</u>
<b>Current Liabilities</b>					
Trade payables		2,184	1,210	-	-
Contract liabilities		282	353	-	-
Lease liabilities	8	272	273	-	-
Other payables		1,751	1,501	203	484
Amount due to subsidiaries		-	-	336	4
Borrowings	8	841	1,067	-	487
Income tax payable		389	260	188	188
		<u>5,719</u>	<u>4,664</u>	<u>727</u>	<u>1,163</u>
<b>Total liabilities</b>		<u>13,245</u>	<u>12,813</u>	<u>772</u>	<u>1,208</u>
<b>Net assets</b>		<u>10,910</u>	<u>10,370</u>	<u>10,520</u>	<u>11,329</u>

**Condensed interim statements of financial position (continued)**

		<b>The Group</b>		<b>The Company</b>	
		<b>30 June 2021</b>	30 June 2020	<b>30 June 2021</b>	30 June 2020
	<b>Note</b>	<b>S\$'000</b>	S\$'000	<b>S\$'000</b>	S\$'000
<b>Equity</b>					
Share capital	14	<b>22,963</b>	22,963	<b>22,963</b>	22,963
Accumulated losses		<b>(12,141)</b>	(12,558)	<b>(12,443)</b>	(11,634)
Other reserves		<b>88</b>	(35)	<b>-</b>	-
<b>Equity attributable to equity holders of the Company</b>		<b>10,910</b>	10,370	<b>10,520</b>	11,329

- 1(c) 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.

**Condensed interim statements of changes in equity**

	Share capital	Accumulated losses	Foreign currency translation reserve	Total Equity
	S\$'000	S\$'000	S\$'000	S\$'000
<b>The Group</b>				
<b>Balance as at 1 July 2020</b>	<b>22,963</b>	<b>(12,558)</b>	<b>(35)</b>	<b>10,370</b>
Loss for the financial period	-	(37)	-	(37)
<u>Other comprehensive income for the period</u>				
Currency translation differences	-	-	187	187
Total comprehensive (loss) / income for the period	-	(37)	187	150
<b>Balance at 31 December 2020</b>	<b>22,963</b>	<b>(12,595)</b>	<b>152</b>	<b>10,520</b>
Profit for the financial period	-	454	-	454
<u>Other comprehensive loss for the period</u>				
Currency translation differences	-	-	(64)	(64)
Total comprehensive income / (loss) for the period	-	454	(64)	390
<b>Balance at 30 June 2021</b>	<b>22,963</b>	<b>(12,141)</b>	<b>88</b>	<b>10,910</b>

## Condensed interim statements of changes in equity (continued)

	Share capital	Accumulated losses	Foreign currency translation reserve	Total Equity
	S\$'000	S\$'000	S\$'000	S\$'000
<b>The Group</b>				
<b>Balance as at 1 July 2019</b>	<b>22,963</b>	<b>(11,855)</b>	<b>(78)</b>	<b>11,030</b>
Loss for the financial period	-	(24)	-	(24)
<u>Other comprehensive loss for the period</u>				
Currency translation differences	-	-	(58)	(58)
Total comprehensive loss for the period	-	(24)	(58)	(82)
<b>Balance at 31 December 2019</b>	<b>22,963</b>	<b>(11,879)</b>	<b>(136)</b>	<b>10,948</b>
Loss for the financial period	-	(679)	-	(679)
<u>Other comprehensive income for the period</u>				
Currency translation differences	-	-	101	101
Total comprehensive (loss)/ income for the period	-	(679)	101	(578)
<b>Balance at 30 June 2020</b>	<b>22,963</b>	<b>(12,558)</b>	<b>(35)</b>	<b>10,370</b>

## Condensed interim statements of changes in equity (continued)

	Share capital S\$'000	Accumulated losses S\$'000	Total Equity S\$'000
<b>The Company</b>			
<b>Balance at 1 July 2020</b>	22,963	(11,634)	11,329
Total comprehensive income for the financial period	-	131	131
<b>Balance at 31 December 2020</b>	22,963	(11,503)	11,460
Total comprehensive loss for the financial period	-	(940)	(940)
<b>Balance at 30 June 2021</b>	22,963	(12,443)	10,520
<b>Balance at 1 July 2019</b>	22,963	(9,673)	13,290
Total comprehensive loss for the financial period	-	(326)	(326)
<b>Balance at 31 December 2019</b>	22,963	(9,999)	12,964
Total comprehensive loss for the financial period	-	(1,635)	(1,635)
<b>Balance at 30 June 2020</b>	22,963	(11,634)	11,329



**1(d) Statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.**

**Condensed interim consolidated statement of cash flows**

	<b>The Group</b>			
	<b>2nd Half Ended</b>		<b>Year Ended</b>	
	<b>2H2021</b>	<b>2H2020</b>	<b>30 June</b>	<b>30 June</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>2021</b>	<b>2020</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>
<b>Cash flows from operating activities</b>				
Profit / (loss) before tax	<b>609</b>	(374)	<b>653</b>	(257)
Adjustments for:				
Depreciation of property, plant and equipment	<b>659</b>	571	<b>1,212</b>	1,067
Loss on disposal of property, plant and equipment	-	-	<b>2</b>	-
Interest expense	<b>143</b>	158	<b>293</b>	318
Interest income	-	-	-	(4)
Inventories written down	<b>92</b>	231	<b>93</b>	231
Inventories written back	<b>(227)</b>	(45)	<b>(237)</b>	(13)
Inventories written off	<b>43</b>	-	<b>108</b>	78
Impairment of allowance for trade receivables	<b>4</b>	2	-	2
Allowance for doubtful trade receivables recovered	-	-	-	(52)
<b>Operating cash flows before working capital changes</b>	<b>1,323</b>	543	<b>2,124</b>	1,370
Inventories	<b>(377)</b>	53	<b>(618)</b>	(208)
Receivables and prepayments	<b>(642)</b>	638	<b>(1,591)</b>	1,435
Trade and other payables and contract liabilities	<b>599</b>	(136)	<b>1,137</b>	(845)
Foreign translation differences	<b>(260)</b>	55	<b>(138)</b>	19
<b>Cash generated from operations</b>	<b>643</b>	1,153	<b>914</b>	1,771
Interest income received	-	-	-	4
Income tax paid	<b>(29)</b>	(196)	<b>(143)</b>	(300)
<b>Net cash generated from operating activities</b>	<b>614</b>	957	<b>771</b>	1,475
<b>Cash flows from investing activities</b>				
Purchase of property, plant and equipment	<b>(50)</b>	(62)	<b>(188)</b>	(241)
Proceeds from disposal of property, plant and equipment	-	1	-	2
<b>Net cash used in investing activities</b>	<b>(50)</b>	(61)	<b>(188)</b>	(239)

Condensed interim consolidated statement of cash flows (continued)

	The Group			
	2nd Half Ended		Year Ended	
	30 June 2021 S\$'000	30 June 2020 S\$'000	30 June 2021 S\$'000	30 June 2020 S\$'000
<b>Cash flows from financing activities</b>				
Repayment of borrowings	(238)	(284)	(695)	(464)
Payment on lease liabilities	(147)	(114)	(198)	(159)
Interest paid	(142)	(158)	(293)	(318)
Fixed deposits pledged with financial institutions	(126)	(2)	(127)	(2)
<b>Net cash used in financing activities</b>	<b>(653)</b>	<b>(558)</b>	<b>(1,313)</b>	<b>(943)</b>
Net (decrease) / increase in cash and cash equivalents	(89)	338	(730)	293
Cash and cash equivalents at beginning of the financial year	3,172	3,479	3,813	3,525
Effect of exchange rate changes on cash and cash equivalents	36	(4)	36	(5)
<b>Cash and cash equivalents at end of the financial year</b>	<b>3,119</b>	<b>3,813</b>	<b>3,119</b>	<b>3,813</b>
<b>Cash and cash equivalents</b>				
Fixed deposits	211	84	211	84
Cash at bank and in hand	3,119	3,813	3,119	3,813
	<b>3,330</b>	<b>3,897</b>	<b>3,330</b>	<b>3,897</b>
Less: Fixed deposits pledged with bank	(211)	(84)	(211)	(84)
<b>Cash and cash equivalents at end of the financial year</b>	<b>3,119</b>	<b>3,813</b>	<b>3,119</b>	<b>3,813</b>

**Note A**

During the 2H2021, the Group acquired property, plant and equipment with an aggregate amounted of S\$50k (2H2020: S\$62k). Cash payment of S\$50k (2H2020: S\$62k) was made to purchase property, plant and equipment.

During the financial year, the Group acquired property, plant and equipment with an aggregate amounted of S\$188k (FY2020: S\$241k). Cash payment of S\$188k (FY2020: S\$241k) was made to purchase property, plant and equipment.

## Notes to the condensed interim consolidated financial statements

### 1. Corporate information

The Company (Co. Reg. No. 200003708R) is incorporated and domiciled in Singapore and is a public limited company listed on the Catalist Board of Singapore Exchange Securities Trading Limited ("SGX-ST").

The registered office and principal place of business of the Company is located at 4 Ang Mo Kio Avenue 12, CFM Building, Singapore 569498.

The principal activity of the Company is that of investment holding. The principal activities of the Group are:

- (a) Manufacturing of metal plates and metal stamping;
- (b) Manufacturing and fabricating engineering tools;
- (c) Warehousing and logistics services; and
- (d) Trading and supplying disposable and wearable for use in clean room, bio-medical, laboratories and hospitals.

The ultimate controlling party of the Group is Ip Kwok Wing and his spouse, Lim Fong Li Janet.

### 2. Basis of preparation

The condensed interim financial statements for the 6 months and full year ended 30 June 2021 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last interim financial statements for the period ended 30 June 2021.

The Group has adopted the same accounting policies and methods of computation in the financial statements for the current reporting period compared with the audited financial statements for the financial year ended 30 June 2020 which were prepared in accordance with SFRS(I)s.

The condensed interim financial statements are presented in Singapore dollar which is the Company's functional currency.

#### *Use of estimates and judgements*

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial period are included in the following notes:

- Useful lives of property, plant and equipment (Note 9)
- Write-down of inventories (Note 10)
- Calculation of loss allowance (Note 11)
- Impairment review of investment in subsidiaries – Company level (Note 12)

### New and revised standards

In the current financial year, the Group has adopted all the new and revised SFRS(I) and SFRS(I) Interpretations (“SFRS(I) INT”) that are relevant to its operations and effective for the current financial year. The adoption of these new and revised SFRS(I) and SFRS(I) INT did not have any material effect on the financial performance or position of the Group and the Company.

In the current financial year, the Company did not make any changes to its accounting policies or make retrospective adjustments as a result of adopting the new accounting standards.

### 3. Seasonal Operations

The Group’s businesses are not affected significantly by seasonal or cyclical factors during the financial period.

### 4. Segment and revenue information

#### 4.1 Disaggregation of Revenue

The following table provides a disaggregation disclosure of the Group’s revenue by service lines and timing of revenue recognition.

	<b>The Group</b>			
	<b>2nd Half Ended</b>		<b>Year Ended</b>	
	<b>30 June 2021 S\$’000</b>	<b>30 June 2020 S\$’000</b>	<b>30 June 2021 S\$’000</b>	<b>30 June 2020 S\$’000</b>
<b>Revenue stream and timing of revenue recognition</b>				
<i>At a point in time</i>				
Sales of metal components	<b>9,239</b>	6,619	<b>16,958</b>	13,313
Logistics services	-	2	<b>268</b>	285
Sales of cleanroom products	<b>941</b>	1,528	<b>1,872</b>	2,632
Sales of tooling products	<b>504</b>	549	<b>1,300</b>	952
<i>Over time</i>				
Storage services	<b>294</b>	228	<b>296</b>	233
	<b>10,978</b>	8,926	<b>20,694</b>	17,415

## 4.2. Reportable segments

The Group is organised into business segments, with each segment representing a strategic business segment that offers different products in the respective markets.

The Group has four reportable operating segments as follows:

- (i) Metal stamping - manufacturing of metal plates and metal stamping;
- (ii) Tooling - manufacturing and fabricating of engineering tools and die;
- (iii) Components and parts - trading of other components and parts, and warehousing and others and service logistic business; and
- (iv) Cleanroom products - trading of disposables and wearables for use in cleanroom, bio-medical, laboratories and hospitals.

The segment information provided to management for the reportable segments are as follows:

	Metal Stamping		Tooling		Components and parts		Cleanroom products		Group	
	2H2021 S\$'000	2H2020 S\$'000	2H2021 S\$'000	2H2020 S\$'000	2H2021 S\$'000	2H2020 S\$'000	2H2021 S\$'000	2H2020 S\$'000	2H2021 S\$'000	2H2020 S\$'000
Segment revenue										
Sales to external customers	<b>9,236</b>	6,620	<b>504</b>	548	<b>292</b>	231	<b>946</b>	1,527	<b>10,978</b>	8,926
Segmental result	<b>860</b>	(137)	<b>(110)</b>	33	<b>242</b>	132	<b>174</b>	160	<b>1,166</b>	188
Unallocated segment Finance costs									<b>(414)</b>	(404)
Profit / (loss) before tax									<b>(143)</b>	(158)
Income tax expense									<b>609</b>	(374)
(Loss) / Profit after tax									<b>(155)</b>	(305)
									<b>454</b>	(679)

## 4.2. Reportable segments (continued)

	Metal Stamping		Tooling		Components and parts		Cleanroom products		Group	
	2H2021	2H2020	2H2021	2H2020	2H2021	2H2020	2H2021	2H2020	2H2021	2H2020
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<u>Group Assets and Liabilities</u>										
Segmental assets	14,446	12,444	67	68	8,208	8,793	1,262	1,721	23,983	23,026
Unallocated assets									172	157
Total assets									<u>24,155</u>	<u>23,183</u>
Segmental liabilities	3,998	2,634	80	79	-	-	237	263	4,315	2,976
Unallocated liabilities									8,930	9,837
Total liabilities									<u>13,245</u>	<u>12,813</u>
<u>Other segment information</u>										
Capital expenditure	47	15	-	17	-	21	3	9	50	62
Depreciation of property, plant and equipment	334	308	3	-	302	244	20	19	659	571

## 4.2. Reportable segments (continued)

	Metal Stamping		Tooling		Components and parts		Cleanroom products		Group	
	FY2021 S\$'000	FY2020 S\$'000	FY2021 S\$'000	FY2020 S\$'000	FY2021 S\$'000	FY2020 S\$'000	FY2021 S\$'000	FY2020 S\$'000	FY2021 S\$'000	FY2020 S\$'000
Segment revenue										
Sales to external customers	<b>16,958</b>	13,314	<b>1,300</b>	951	<b>560</b>	518	<b>1,876</b>	2,632	<b>20,694</b>	17,415
Segmental result	<b>1,098</b>	116	<b>(12)</b>	315	<b>364</b>	228	<b>333</b>	365	<b>1,783</b>	1,024
Unallocated segment									<b>(837)</b>	(963)
Finance costs									<b>(293)</b>	(318)
Profit / (loss) before tax									<b>653</b>	(257)
Income tax expense									<b>(236)</b>	(446)
(Loss) / Profit after tax									<b>417</b>	(703)
<u>Group assets and liabilities</u>										
Segmental assets	<b>14,446</b>	12,444	<b>67</b>	68	<b>8,208</b>	8,793	<b>1,262</b>	1,722	<b>23,983</b>	23,026
Unallocated assets									<b>172</b>	157
Total assets									<b>24,155</b>	23,183
Segmental liabilities	<b>3,998</b>	2,634	<b>80</b>	79	-	-	<b>237</b>	263	<b>4,315</b>	2,976
Unallocated liabilities									<b>8,930</b>	9,837
Total liabilities									<b>13,245</b>	12,813
<u>Other segment information</u>										
Capital expenditure	<b>171</b>	175	-	17	<b>3</b>	24	<b>14</b>	25	<b>188</b>	241
Depreciation of property, plant and equipment	<b>576</b>	460	<b>4</b>	2	<b>600</b>	562	<b>32</b>	43	<b>1,212</b>	1,067
Loss on disposal of property, plant and equipment	-	-	-	-	<b>1</b>	-	<b>1</b>	-	<b>2</b>	-

## 4.2 Reportable segments (continued)

### Geographical information

	Singapore		Malaysia		United States of America		Slovak Republic		Rest of Europe*		Others**		Group	
	2021 S\$'000	2020 S\$'000	2021 S\$'000	2020 S\$'000	2021 S\$'000	2020 S\$'000	2021 S\$'000	2020 S\$'000	2021 S\$'000	2020 S\$'000	2021 S\$'000	2020 S\$'000	2021 S\$'000	2020 S\$'000
Sales to external customers	<b>2,825</b>	3,395	<b>4,861</b>	4,932	<b>2,507</b>	1,680	<b>2,695</b>	1,968	<b>5,101</b>	3,594	<b>2,705</b>	1,846	<b>20,694</b>	17,415
Non-current assets	<b>8,085</b>	8,566	<b>2,094</b>	2,288	-	-	<b>1,629</b>	1,651	-	-	<b>220</b>	313	<b>12,028</b>	12,818
Other geographical information:														
Capital expenditure	<b>17</b>	50	<b>101</b>	147	-	-	<b>69</b>	17	-	-	<b>1</b>	27	<b>188</b>	241

\* Rest of Europe comprise of Czech Republic, Germany, Hungary, Italy, Netherland, Poland, Portugal, Romania and Switzerland.

\*\*Others comprise of Indonesia, South Korea, The People's Republic of China.

Revenue of approximately S\$7,776,000 (FY2020: S\$4,432,000) are derived from three (FY2020: one) major external customers with revenue more than 10% of the Group's revenue and are attributable to the Metal Stamping and Tooling Segments.



## 5. Profit/(loss) before tax

The Group's profit / (loss) before tax is arrived at after charging / (crediting) the following:

	<b>The Group</b>			
	<b>2nd Half Ended</b>		<b>Year Ended</b>	
	<b>30 June</b>	30 June	<b>30 June</b>	30 June
	<b>2021</b>	2020	<b>2021</b>	2020
	<b>S\$'000</b>	S\$'000	<b>S\$'000</b>	S\$'000
Depreciation on property, plant and equipment	<b>659</b>	571	<b>1,212</b>	1,067
Loss on disposal of property, plant and equipment	-	-	<b>2</b>	-
Loss on foreign currency exchange	<b>30</b>	5	<b>56</b>	37
Impairment allowance for trade receivables	<b>4</b>	2	-	2
Interest income	-	-	-	(4)
Interest on borrowings and lease	<b>143</b>	158	<b>293</b>	318
Inventories written off	<b>43</b>	-	<b>108</b>	78
Inventories written down	<b>92</b>	231	<b>93</b>	231
Inventories written back	<b>(227)</b>	(45)	<b>(237)</b>	(13)
Reversal of impairment for allowance for trade receivables	-	-	-	(52)
Lease expense - short-term leases	<b>35</b>	57	<b>73</b>	130
Staff costs	<b>3,401</b>	3,098	<b>7,306</b>	6,855

## 6. Related Party Transactions

There are no material related party transactions apart from those disclosed elsewhere in the financial statements.

## 7. Tax expense

Major components of income tax expense are as follows:

	<b>The Group</b>			
	<b>2nd Half Ended</b>		<b>Year Ended</b>	
	<b>30 June 2021</b>	30 June 2020	<b>30 June 2021</b>	30 June 2020
	<b>S\$'000</b>	S\$'000	<b>S\$'000</b>	S\$'000
<i>Current year:</i>				
Current tax	<b>199</b>	137	<b>275</b>	271
Deferred tax	<b>(27)</b>	(12)	<b>(22)</b>	(4)
	<b>172</b>	125	<b>253</b>	267
<i>Under provision of tax in prior years:</i>				
Current tax	<b>(2)</b>	174	<b>(2)</b>	174
Deferred tax	<b>(15)</b>	6	<b>(15)</b>	5
	<b>(17)</b>	180	<b>(17)</b>	179
Income tax expense	<b>155</b>	305	<b>236</b>	446

## 8. Borrowings

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

	<b>As at 30 June 2021</b>		<b>As at 30 Jun 2020</b>	
	<b>Secured</b>	<b>Unsecured</b>	Secured	Unsecured
	<b>S\$'000</b>	<b>S\$'000</b>	S\$'000	S\$'000
Borrowings	<b>841</b>	-	1,067	-
Lease liabilities	<b>272</b>	-	273	-
	<b>1,113</b>	-	1,340	-

### Amount repayable after one year

	<b>As at 30 June 2021</b>		<b>As at 30 Jun 2020</b>	
	<b>Secured</b>	<b>Unsecured</b>	Secured	Unsecured
	<b>S\$'000</b>	<b>S\$'000</b>	S\$'000	S\$'000
Borrowings	<b>4,797</b>	-	5,271	-
Lease liabilities	<b>2,391</b>	-	2,509	-
	<b>7,188</b>	-	7,780	-

## 8. Borrowings (continued)

### Details of the collaterals for the Group's borrowings are as follows:

- a) Legal mortgage over freehold lands and buildings of a subsidiary with a combined net carrying value of approximately S\$684k as at 30 June 2021 (FY2020: S\$692k);
- b) Legal mortgage over leasehold lands and buildings and the fixed and floating charge on all present and future assets and joint and several guarantee from Directors of a subsidiary with a combined net carrying value of approximately S\$1.24 million as at 30 June 2021 (FY2020: S\$1.34 million);
- c) Charges over the machinery, equipment and motor vehicles of certain of our subsidiaries with a total net carrying value of approximately S\$63k as at 30 June 2021 (FY2020: S\$117k);
- d) With reference to (c) above, certain of the property, plant & equipment included in lease liabilities are under finance leasing arrangements and are secured by guarantee from two of the directors of the Company;
- e) As at 30 June 2021, fixed deposits amounting to S\$83k (FY2020: S\$84k) were pledged with financial institutions as securities for loans and credit facilities granted to the Group;
- f) The bank facility for this building is secured by the fixed and floating charge on all present and future property at the premise and undertakings in connection with the operations of the property as approved by Housing Development Board. In addition, two of the directors have placed their personal property as collateral to the bank to secure the banking loan. As at 30 June 2021, the net carrying amount of the leasehold lands and buildings are approximately S\$5.66 million (FY2020: S\$6.06 million).

## 9. Property, plant and equipment

For the year ended 30 June 2021, the Group acquired property, plant and equipment amounting to S\$188k (FY2020: S\$241k) and disposed/written-off assets amounting to S\$13k (FY2020: S\$124k).

During the six months ended 30 June 2021, the Group acquired property, plant and equipment amounting to S\$50k (2H2020: S\$62k) and disposed of assets amounting to S\$NIL (2H2020: S\$1k).

The Group reviews the useful lives and residual values of property, plant and equipment at each reporting date. The estimation of the useful lives and residual values involves assumptions concerning the future and estimations of the assets common life expectancies and expected level of usage. The net carrying amount of property, plant and equipment at 30 June 2021 and the annual depreciation charge for the financial year ended 30 June 2021 are S\$12.02 million (FY2020: S\$12.81 million) and S\$1.21 million (FY2020: S\$1.07 million) respectively.

Any changes in the expected useful lives of these assets would affect the net carrying amount of property, plant and equipment and right-of-use assets, and the depreciation charge for the financial period

## 10. Write-down of inventories

Management reviews the inventory listing on a periodic basis. This review involves comparison of the carrying amount of the aged inventory items with the respective net realisable value. The purpose is to estimate the net realisable value and to determine any write down is to be made in the financial statements for slow-moving items. Management is satisfied that the inventories have been written down adequately in the financial statements.

The carrying amount of inventories of the Group after the write-down is approximately S\$3.54 million (FY2020: S\$2.86 million). During the year, the Group recognised inventories write-down of S\$0.09 million (FY2020: S\$0.2 million), whilst inventories written off was S\$0.1 million (FY2020: S\$0.08 million) and write-back was S\$0.2 million (FY2020: S\$0.01 million)

## 11. Calculation of loss allowance

When measuring ECL, the Group uses reasonable and supportable forward-looking information, which is based on assumptions and forecasts of future economic conditions. Loss given default is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, taking into account cash flows from collateral and integral credit enhancements.

Probability of default constitutes a key input in measuring ECL. Probability of default is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions.

As the calculation of loss allowance on trade and other receivables is subject to assumptions and forecasts, any changes to these estimations will affect the amounts of loss allowance recognised and the carrying amounts of trade and other receivables. The carrying amount of trade receivables of the Group is approximately S\$5.09 million (FY2020: S\$3.21 million). During the year, the Group recognised loss allowance of S\$Nil (FY2020: S\$2k).

## 12. Impairment review of investment in subsidiaries – Company level

### (i) Cheong Fatt Holdings Pte. Ltd. (“CFMSG”)

Management determined their estimation of recoverable amount based on discounted cash flows method with the assumption that the subsidiary, including the building, will be sold within the next 2 years. The estimated future cash flows include net cash flows to be received from the disposal of CFMSG’s building in 2 years’ time.

Based on management’s estimation and sensitivity test, no further impairment is required. Management also assessed that no reversal of prior years’ provision of impairment is required. There is no change in management’s estimation basis from prior years.

### (ii) CFM Infratrade Pte. Ltd. (“CFM Infratrade”)

During the financial year, management performed an impairment test for the investment in CFM Infratrade due to reduced profits in the financial year and the adverse impact of the COVID-19 pandemic on its operations. Management determined their estimation of recoverable amount to be approximately S\$1.44 million for the investment in CFM Infratrade as at 30 June 2021.

Based on management’s estimation, management assessed that an impairment loss of S\$500,000 (FY2020: S\$Nil) should be made in the current financial year to reduce the carrying amount to S\$1.43 million (FY2020: S\$1.93 million).

## 12. Impairment review of investment in subsidiaries – Company level (continued)

### (iii) Hantong Metal Component Sdn. Bhd. (“HTJB”)

During the financial year, management performed an impairment test for the investment in HTJB due to loss incurred in the financial year and the adverse impact of the COVID-19 pandemic on its operations. Management determined their estimation of recoverable amount to be approximately S\$621,000 for the investment in HTJB as at 30 June 2021.

Based on management’s estimation, management assessed that an additional impairment loss of S\$200,000 (FY2020:S\$415,000) should be made in the current financial year to reduce the carrying amount to S\$643k (FY2020: S\$843k).

## 13. Financial Assets and Financial Liabilities

Set out below is the financial assets and financial liabilities of the Group as at 30 June 2021 and 30 June 2020.

	<b>Group</b>		<b>Company</b>	
	<b>30 June 2021 S\$’000</b>	<b>30 June 2020 S\$’000</b>	<b>30 June 2021 S\$’000</b>	<b>30 June 2020 S\$’000</b>
Financial Assets at amortised costs	<b>8,517</b>	7,249	<b>631</b>	1,176
Financial Liabilities at amortised costs	<b>12,122</b>	11,720	<b>532</b>	973

## 14. Share Capital

	<b>Group and Company</b>	
	<b>30 June 2021 \$’000</b>	<b>30 June 2020 \$’000</b>
<b>Issued and fully paid capital</b>		
201,535,276 ordinary shares with no par value	<b>22,963</b>	22,963

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares have no par value and carry one vote per share without restrictions

## 15. Significant events during the financial year

As announced, the Company had on 3 June 2021 entered into a Sale and Purchase Agreement (the “SPA”) with Wang Xinmeng, Gao Hong and New Energy Industry Sweden AB (collectively, the “Vendors”) and SING-SWE MM Biotechnology Pte. Ltd. (the “Target”), in relation to the proposed acquisition of 51% of the issued share capital of the Target (the “Proposed Acquisition”). The Proposed Acquisition is subject to, inter alia, completion of due diligence, approvals from shareholders and SGX-ST.

For further details on the Proposed Acquisition, please refer to the Company’s announcements dated 3 June 2021, 4 June 2021 and 16 August 2021.

The Company is in the process of conducting its legal and financial due diligence on the Target and will update Shareholders as and when there are material developments.

The financial effects of the above transaction have not been included in these interim financial statements for the second half and full year ended 30 June 2021.

## Other requirements as required by Appendix 7C of the Catalyst Rules

- 1(i). Details of any changes in the company's share capital arising from right 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 the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles 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 reported on and as at the end of the corresponding period of the immediately preceding financial year.**

The Company did not issue any new capital during the financial year ended 30 June 2021.

The Company did not hold any treasury shares, subsidiary holdings or other convertibles as at 30 June 2021 and 30 June 2020.

- 1(ii). 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.**

	<b>30 June 2021</b>	<b>30 June 2020</b>
Total number of issued shares (excluding treasury shares)	<u>201,535,276</u>	<u>201,535,276</u>

- 1(iii). A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

Not applicable. The Company did not hold any treasury shares during and as at the end of the current financial year reported on.

- 1(iv). 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. The Company did not have any subsidiary holdings during and at the end of the current financial year 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 nor reviewed by our auditors.

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

Not applicable.

- 4. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:-  
(a) Updates on the efforts taken to resolve each outstanding audit issue.**

Not applicable.

**(b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.**

Not applicable.

- 5. 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 adopted the same accounting policies and methods of computation in the financial statements for the current reporting period compared with the audited financial statements for the financial year ended 30 June 2020.

- 6. 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 the effect of change.**

Not Applicable.

- 7. Earnings 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.**

	<b>The Group</b>			
	<b>2nd Half Ended</b>		<b>Full Year Ended</b>	
	<b>30 June</b>	<b>30 June</b>	<b>30 June</b>	<b>30 June</b>
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
<b>Profit / (loss) attributable to equity holders of the Company (S\$'000)</b>	<u>454</u>	<u>(679)</u>	<u>417</u>	<u>(703)</u>
<b>Weighted average ordinary share ('000) for calculation of:</b>				
a) Basic earnings per share	<u>201,535</u>	<u>201,535</u>	<u>201,535</u>	<u>201,535</u>
b) Diluted earnings per share	<u>201,535</u>	<u>201,535</u>	<u>201,535</u>	<u>201,535</u>
<b>Earnings / (loss) per share (in cents)</b>				
a) Based on weighted average number of	<u>0.23</u>	<u>(0.34)</u>	<u>0.21</u>	<u>(0.35)</u>
b) On a fully diluted basis (detailing any made to the earnings)	<u>0.23</u>	<u>(0.34)</u>	<u>0.21</u>	<u>(0.35)</u>



8. **Net asset value (for the issuer and group) per ordinary share based on issued shares excluding treasury shares of the issuer at the end of the:-**
- current financial period reported on; and**
  - immediately preceding financial year.**

	<b>30 June 2021</b>	<b>30 June 2020</b>
<b>The Group</b>		
Net asset value per ordinary share (in cents)	<u>5.41</u>	<u>5.15</u>
<b>The Company</b>		
Net asset value per ordinary share (in cents)	<u>5.22</u>	<u>5.62</u>

9. **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:-**
- 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**
  - 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 consolidated statement of profit or loss and other comprehensive income**

#### **2H2021 vs. 2H2020**

##### **Revenue**

The Group recorded revenue of approximately S\$11.0 million for 2H2021, which was an increase of approximately S\$2.1 million or 23.0% from approximately S\$8.9 million in 2H2020. The higher revenue was contributed by the metal stamping segment due to ramp up of customer's orders coupled with stronger exchange rate for the Slovakia's operation, likewise Penang's metal stamping and tooling segments and Johor's tooling segment recorded higher revenue also due to ramp up orders by customers offset by lower revenue from the cleanroom, warehousing and logistics segments.

##### **Gross Profit**

The Group's Gross Profit increased by approximately S\$0.8 million or 47.0% from approximately S\$1.7 million in 2H2020 to approximately S\$2.5 million in 2H2021. The increase in gross profit was largely contributed by higher revenue. Gross profit margin improved due to components and parts segment generating higher profit margin.

##### **Other Income**

Other income in 2H2021 consists mainly of rental income S\$241k, and higher government grants S\$156k and other miscellaneous income S\$26k.

##### **Marketing expenses**

Marketing expenses decreased by S\$73k from S\$200k in 2H2020 to S\$127k in 2H2021 due to lower manpower cost in the cleanroom, logistics and warehousing business segments.

**Administrative and other expenses**

Administrative expenses decreased from approximately S\$2.1 million in 2H2020 to approximately S\$2.0 million in 2H2021 due to lower depreciation, lower provision of slow moving inventories, higher write back of inventories offset by higher administration wages and salaries related expenses, higher professional fees, higher inventories write off and higher exchange losses.

**Finance costs**

Finance costs decreased slightly from S\$158k in 2H2020 to S\$143k in 2H2021. The finance costs relate to lower borrowings and lower lease liabilities.

**Tax expense**

The Group recorded a tax expense of S\$155k in 2H2021 compared to a tax expense of S\$305k in 2H2020 due to absence of temporary differences that may not be allowed for tax deduction in prior year's tax provision.

**Profit / (loss) for the financial period**

As a result of higher revenue generated better gross profit margin and lower admin/marketing/finance/tax expenses, the Group recorded a profit after tax of S\$454k for 2H2021 as compared to a loss after tax of S\$679k in 2H2020.

**FY2021 vs. FY2020****Revenue**

The Group recorded revenue of approximately S\$20.7 million for FY2021, which was an increase of approximately S\$3.3 million or 18.8% from the previous corresponding financial period. The higher revenue was contributed by the metal stamping segment due to increase in orders coupled with stronger exchange rate for the Slovakia's operation, likewise Penang's metal stamping and tooling segments and Johor operation tooling segment recorded higher revenue also due to ramp up orders by customers offset by lower revenue in the cleanroom and warehouse and logistics segments.

**Gross Profit**

The Group's Gross Profit increased by approximately S\$0.6 million or 16.0% from S\$3.9 million in FY2020 to S\$4.5 million in FY2021. The increase in gross profit was largely contributed by higher revenue. However, the gross profit margin reduced slightly mainly due to higher raw material costs.

**Other Income**

Other income in FY2021 consists mainly of rental income S\$503k, and higher government grants S\$274k and other miscellaneous income S\$41k.

**Marketing expenses**

Marketing expenses decreased from FY2020 S\$380k to FY2021 S\$270k due to lower manpower cost in the cleanroom, logistics and warehousing business segments.

### **Administrative and other expenses**

Administrative expenses decreased from S\$4.3 million in FY2020 to S\$4.1 million in FY2021 due to lower provision of slow moving inventories, higher write back of inventories and absence of doubtful debt provision offset by higher administration wages and salaries related expenses, absence of write back of doubtful debt recovered, higher professional fees, higher exchange losses and higher inventories write off.

### **Finance costs**

Finance costs decreased slightly from S\$318k in FY2020 to S\$293k in FY2021, mainly due to payment of borrowings and lower lease liabilities interest.

### **Tax expense**

The tax expense for the year is S\$236k in FY2021 compared to S\$446k in the last year due to absence of temporary differences that may not be allowed for tax deduction in prior year's tax provision.

### **Profit for the financial year**

As a result of higher revenue generated and lower admin/marketing/finance/tax expenses, the Group recorded a profit after tax of S\$417k for FY2021 as compared to a loss after tax of S\$703k in FY2020.

## **Review of statement of financial position (FY2021 vs. FY2020)**

### **Non-current assets**

The decrease in Property, plant and equipment was mainly due to depreciation charge of S\$1.2 million for the financial year off set by new purchase of property, plant & equipment including Right-of-use Assets modification amounted to S\$223k.

At the Company's level, the investments in subsidiaries declined from S\$11.4 million to S\$10.7 million.

The Company had during the year reviewed the performance of its subsidiaries and performed impairment test on its profit making subsidiary in FY2021, M/s CFM Infratrade Pte Ltd and had impaired its investment by S\$500k.

The Company also reviewed the performance of M/s Hantong Component Metal Sdn Bhd due to loss incurred in the financial year and the adverse impact of the COVID-19 pandemic on its operations and had impaired its investment by S\$200k.

### **Current assets**

Inventories increased from S\$2.9 million as at 30 June 2020 to S\$3.5 million as at 30 June 2021, due to increase in materials costs and increase in stock.

Trade receivables increased from S\$3.2 million as at 30 June 2020 to S\$5.1 million as at 30 June 2021. The increase was mainly due to higher revenue generated.

Other receivables consist mainly of deposits and prepayments. Other receivables decreased by S\$219k from S\$387k in FY2020 to S\$168k in FY2021, mainly due to payment of amount owing to a director.

## **Current liabilities**

Trade payables increased from S\$1.2 million as at 30 June 2020 to S\$2.2 million as at 30 June 2021. This was mainly due to increase in purchases to fulfill increased sales orders and material price increase.

Contract liabilities decreased from S\$353k as at 30 June 2020 to S\$282k as at 30 June 2021 as a result of billings being recognized as sales during the financial year.

## **Borrowings and leases**

Total borrowings for the Group decreased from S\$9.1 million as at 30 June 2020 to S\$8.3 million as at 30 June 2021. This was mainly due to settlement of the Company's loan of S\$0.5 million and repayment of bank borrowing and lease liabilities of S\$0.3 million, during the financial year.

## **Review of consolidated statement of cash flows**

### **2H2021 vs. 2H2020**

For the financial period ended 2H2021, the Group generated a net cash inflow of S\$0.6 million from operating activities as compared to net cash generated from operating activities S\$1.0 million, for 2H2020.

The operating cash flow before working capital changes increased from S\$0.5 million in 2H2020 to S\$1.3 million in 2H2021, contributed by profit before tax of S\$0.6 million and due to higher inventories write back, lower inventory impairment offset by higher depreciation of PPE, higher inventory written off.

Higher inventories, trade receivables and prepayments and foreign translation differences caused the cash generated from operations to decrease from S\$1.1 million to S\$0.6 million.

Net cash used in investing activities amounted to S\$50k in 2H2021 (2H2020: S\$61k). The net cash flow used was mainly due to purchase of property, plant & equipment of approximately S\$50k in cash.

Net cash used in financing activities was S\$653k in 2H2021, this was mainly attributed by:

- a. repayment of borrowings of S\$238k
- b. payment on lease liabilities S\$147k
- c. interest payment of S\$142k
- d. increase in fixed deposit pledged with financial institution S\$126k

As a result of the above, the Group's cash and cash equivalent decreased from S\$3.81 million as at 30 June 2020 to S\$3.12 million as at 30 June 2021.

### **FY2021 vs. FY2020**

For the financial year ended 30 June 2021, the Group generated a net cash inflow of S\$0.8 million from operating activities as compared to net cash generated from operating activities of S\$1.5 million for FY2020.

The operating cash flow before working capital changes increased from S\$1.4 million in FY2020 to S\$2.1 million in FY2021, contributed by profit before tax of S\$0.7 million higher depreciation of PPE, higher inventories written off, offset by higher inventories write back resulting in the Group recording cash generated from operating activities of S\$0.9 million.

Higher inventories, receivables and prepayments and foreign translation differences caused the cash generated from operations to decrease from S\$1.8 million to S\$0.9 million.

Net cash used in investing activities amounted to S\$188k in FY2021 (FY2020: S\$239k) was mainly due to purchase of property, plant & equipment of approximately S\$188k in cash.

Net cash used in financing activities was S\$1.3 million in FY2021, this was mainly attributed by:

- a. repayment of borrowings of S\$695k
- b. payment on lease liabilities S\$198k
- c. interest payment of S\$293k
- d. increase in fixed deposit pledged with financial institution of S\$127k

As a result of the above, the Group's cash and cash equivalent decreased from S\$3.8 million as at 30 June 2020 to S\$3.1 million as at 30 June 2021.

### **Litigation**

As disclosed during the financial year ended 30 June 2013, an ex-parte injunction has been granted by the High Court of Malaya on 30 June 2013 and served on Hantong Metal Component (Penang) Sdn. Bhd., ("HTPG") a wholly-owned subsidiary of the Company on 2 July 2013.

The legal suit was concluded on 4 April 2018 and was in favour of T-Net International (H.K.) Co. Limited (formerly known as Showa International (HK) Co. Limited ("Showa")). In 2018, the Group has recognised liabilities amounted to S\$599,000. On 11 July 2018, the amount has been paid to Showa's solicitor which was placed in an interest-bearing fixed deposit account.

On 4 April 2018, HTPG applied to the Court of Appeal and on 29 January 2020, the Court of Appeal set aside the decision of the High Court. Showa proceeded to file an application at the Federal Court to seek leave to appeal to Federal Court.

HTPG has received the Grounds of Judgement from the Court of Appeal. HTPG is currently preparing the defense for the next hearing date. The Court Registrar has now fixed the matter for Hearing on 10 January 2022 via ZOOM Hearing

The company will make necessary announcements when the matter is fixed for hearing at the Federal Court.

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

Results for FY2021 are in line with the profit guidance announcement made on 18 August 2021.

**11. 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 new norm propelled by the Covid-19 global pandemic, is putting pressure on business models and businesses remain uncertain and challenging. This new norm is raising cost of raw materials and operational costs, with this in view, the Group will deploy its available resources to obtain maximum operational efficiencies.

As announced, the Company had on 3 June 2021 entered into a Sale and Purchase Agreement (the “SPA”) with Wang Xinmeng, Gao Hong and New Energy Industry Sweden AB (collectively, the “Vendors”) and SING-SWE MM Biotechnology Pte. Ltd. (the “Target”), in relation to the proposed acquisition of 51% of the issued share capital of the Target (the “Proposed Acquisition”). The Proposed Acquisition is subject to, inter alia, completion of due diligence, approvals from shareholders and SGX-ST.

For further details on the Proposed Acquisition, please refer to the Company’s announcements dated 3 June 2021, 4 June 2021 and 16 August 2021.

The Company is in the process of conducting its legal and financial due diligence on the Target and will update Shareholders as and when there are material developments.

The Group will explore opportunities to expand and / or diversify its business and operations to achieve sustainable growth.

**12. If a decision regarding dividend has been made:**

- (a) Whether an interim (Final) ordinary dividend has been declared (recommended); and**

No.

- (i) Amount per share (cents)**

Not applicable.

- (ii) Previous corresponding period (cents)**

Not applicable.

- (b) 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 the shareholders, this must be stated)**

Not applicable.

- (c) The date the dividend is payable**

Not applicable.

- (d) Books closure date**

Not applicable.

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

No dividend has been declared / recommended for the financial year ended 30 June 2021 to conserve cash in view of the uncertain time.

**14. If the group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transaction as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

The Group has not obtained a general mandate from the shareholders for interested person transactions. There were no interested party transactions of S\$100,000 and above during the financial year.

**15. Confirmation Pursuant to Rule 720(1) of the Catalist Rules**

The Company has procured undertakings from all its directors and executive officers in the format set out in Appendix 7(H) under Rule 720(1) of the Catalist Rules.

16. **A breakdown of sales.**

	The Group			
	FY2021 S\$'000	FY2020 S\$'000	Changes S\$'000	%
Sales reported for the first half year	9,716	8,489	1,227	14
Operating profit/(loss) after tax before deducting non-controlling interests reported for first half year	(37)	(24)	(12)	(50)
Sales reported for second half year	10,978	8,926	2,052	23
Operating profit/(loss) after tax before deducting non-controlling interests reported for second half year	454	(679)	1,133	n/m

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

	Latest Full Year S\$	Previous Full Year S\$
Ordinary Share	-	-
Preference Share	-	-

18. **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, CEO 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
Ip Kwok Wing	68	Husband of Ms Lim Fong Li Janet, CEO and substantial shareholder of the Company.	(i) Current Position: Executive Chairman (ii) Duties: Responsible for the strategic planning, expansion and growth of the Group (iii) Appointed Since: Year 2000	N.A.
Lim Fong Li Janet	64	Wife of Mr Ip Kwok Wing, Executive Chairman and substantial shareholder of the Company	(i) Current Position: Chief Executive Officer (ii) Duties: Responsible for overseeing the day-to-day operations, finance and overall management of the Group (iii) Appointed Since: Year 2000	N.A.



Kenneth Ip Yew Wa	37	Son of Ms Lim Fong Li Janet (CEO and substantial shareholder of the Company)	<p>(i) Current Position:</p> <ul style="list-style-type: none"> <li>- Chief Operating Officer of the Company, effective 1 August 2019</li> <li>- Executive Officer of CFM Slovakia s.r.o since 1st November 2012</li> <li>- General Manager of Hantong Metal Component (Penang) Sdn Bhd. since: 8 July 2013</li> </ul> <p>(ii) Duties: Overall performance of CFM Slovakia s.r.o. and Hantong Metal Component (Penang) Sdn Bhd</p> <p>(iii) Joined Cheong Fatt Holdings Pte. Ltd. as a marketing Executive since 16th June 2010</p>	N.A.
Andrew Ip Jowa	32	Son of Ms Lim Fong Li Janet (CEO and substantial shareholder of the Company)	<p>(i) Current Position:</p> <ul style="list-style-type: none"> <li>- Deputy General Manager of Hantong Metal Component Sdn Bhd.</li> <li>- Management Trainee of CFM Infratrade Pte Ltd and CFM Holdings Limited</li> </ul> <p>(ii) Duties: Overall performance, quality, costing, delivery, sales and marketing of Hantong Metal Component Sdn Bhd and CFM Infratrade Pte Ltd</p> <p>(iii) Appointed since: 4 September 2017</p>	N.A.

## BY ORDER OF THE BOARD

**Lim Fong Li Janet**  
**Chief Executive Officer**  
**27 August 2021**

*This announcement has been reviewed by the Company's Sponsor, Asian Corporate Advisors Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange 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.*

*The contact person for the Sponsor is Ms. Foo Quee Yin, at 160 Robinson Road, #21-05 SBF Center, Singapore 068914, Telephone number: 6221 0271*

