

Fourth Quarter Financial Statements Announcement for the Financial Period Ended 31 December 2019  
2019 年 12 月 31 日截止之第四季度財報公告

1(a) A statement of comprehensive income (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year. 集團綜合損益表與前一會計年度同期比較

1(a)(i) Income statement 損益表

	Group 集團					
	4 <sup>th</sup> quarter ended 第四季度結束於			Full year ended 全年度結束於		
	31-Dec-19 19 年 12 月 31 日 \$'000 新幣千元	31-Dec-18 18 年 12 月 31 日 \$'000 新幣千元	%  Change 變動	31-Dec-19 19 年 12 月 31 日 \$'000 新幣千元	31-Dec-18 18 年 12 月 31 日 \$'000 新幣千元	%  Change
Revenue 營業收入	15,474	12,038	29%	49,369	40,413	22%
Cost of sales 營業成本	(10,124)	(8,267)	22%	(32,444)	(26,710)	21%
<b>Gross profit 營業毛利</b>	<b>5,350</b>	<b>3,771</b>	<b>42%</b>	<b>16,925</b>	<b>13,703</b>	<b>24%</b>
Other operating income/(expenses) 其他營業收入/(費用)						
- Interest 利息收入	51	167	(69%)	248	238	4%
- Others 其他	(65)	254	(126%)	194	2,046	(91%)
Selling and distribution expenses 銷售與分銷費用	(3,337)	(2,963)	13%	(9,944)	(9,561)	4%
Administrative expenses 管理費用	(1,477)	(2,046)	(28%)	(5,141)	(8,846)	(42%)
Finance costs 財務費用	(333)	(302)	10%	(1,163)	(875)	33%
Reversal of impairment losses/(impairment losses) on financial assets 金融資產減值損失沖回/(減值損失)	267	(550)	(149%)	549	(1,301)	(142%)
<b>Profit/(loss) from operations 營業收入/(損失)</b>	<b>456</b>	<b>(1,669)</b>	<b>127%</b>	<b>1,668</b>	<b>(4,596)</b>	<b>136%</b>
Share of results of joint ventures 採用權益法之合資企業損益之份額	62	(39)	(259%)	407	271	50%

Share of results of associated companies 採用權益法之關聯企業損益份額	(77)	(294)	(74%)	(764)	(1,162)	(34%)
<b>Profit/(loss) before tax 稅前淨利/(淨損)</b>	<b>441</b>	<b>(2,002)</b>	<b>122%</b>	<b>1,311</b>	<b>(5,487)</b>	<b>124%</b>
Income tax expenses 所得稅費用	(26)	(107)	76%	(162)	(20)	710%
<b>Profit/(loss) for the period/year 本期/年度淨利/(淨損)</b>	<b>415</b>	<b>(2,109)</b>	<b>120%</b>	<b>1,149</b>	<b>(5,507)</b>	<b>121%</b>
<b>Attributable to: 歸屬於:</b>						
Equity holders of the Company 母公司	636	(1,380)	146%	1,736	(4,017)	143%
Non-controlling interests 非控制權益	(221)	(729)	70%	(587)	(1,490)	61%
	<b>415</b>	<b>(2,109)</b>	<b>120%</b>	<b>1,149</b>	<b>(5,507)</b>	<b>121%</b>

1(a) A statement of comprehensive income (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year. (cont'd) 集團綜合損益表 與前一會計年度同期比較(續)

	Group 集團					
	4 <sup>th</sup> quarter ended 第四季度結束於			Full year ended 全年度結束於		
	31-Dec-19	31-Dec-18	%	31-Dec-19	31-Dec-18	%
	19 年 12	18 年 12		19 年 12	18 年 12	
	月 31 日	月 31 日		月 31 日	月 31 日	
	\$'000	\$'000	Change	\$'000	\$'000	Change
	新幣千元	新幣千元	變動	新幣千元	新幣千元	
Profit/(loss) for the period/year 本期/年度淨利/(淨損)	415	(2,109)	120%	1,149	(5,507)	121%
Other comprehensive loss: 其他 綜合損失:						
Currency translation differences arising on consolidation, net of tax 因報表合併產生之匯兌差 額, 稅前	(68)	(222)	69%	(119)	(710)	83%
Total comprehensive income/(loss) 其他綜合收入/(損 失)總計	347	(2,331)	115%	1,030	(6,217)	117%
Total comprehensive income/(loss) attributable to: 綜 合收入總計歸屬於:						
Equity holders of the Company 母公司	567	(1,443)	139%	1,616	(4,630)	135%
Non-controlling interests 非控制 權益	(220)	(888)	75%	(586)	(1,587)	63%
	347	(2,331)	115%	1,030	(6,217)	117%

1(a)(ii) Notes to income statement 損益表附註

	Group 集團					
	4 <sup>th</sup> quarter ended 第四季度結束於			Full year ended 全年度結束於		
	31-Dec-19	31-Dec-18	%	31-Dec-19	31-Dec-18	%
	19 年 12	18 年 12		19 年 12	18 年 12	
	月 31 日	月 31 日		月 31 日	月 31 日	
	\$'000	\$'000	Change	\$'000	\$'000	Change
	新幣千元	新幣千元	變動	新幣千元	新幣千元	
Other income 其他收入	33	18	83%	285	243	17%
Interest income 利息收入	51	167	(69%)	248	238	4%
Fair value (loss)/gain on financial assets at fair value through profit or loss 透過損益按公允價值衡量之金融資產淨損失	(1)	3	(133%)	(19)	(14)	36%
Gain on disposal of a subsidiary 處分子公司收益	–	–	N.M.	–	1,581	N.M.
Loss on disposal of a property, plant and equipment 處分不動產、廠房及設備損失	(3)	(1)	200%	(2)	(1)	100%
Amortisation of intangible assets 無形資產攤銷費用	(11)	17	(101%)	(50)	(152)	(67%)
Depreciation of property, plant and equipment 不動產、廠房及設備折舊費用	(324)	(164)	98%	(1,295)	(1,278)	1%
Foreign exchange (loss)/gain 匯兌收益/(損失)	(94)	242	(139%)	(70)	244	(129%)
Interest on borrowings 借款利息	(333)	(302)	10%	(1,163)	(875)	33%
Provision for liabilities 負債準備	–	(514)	N.M.	–	(2,563)	N.M.
Write down of inventories 存貨減值	(536)	(329)	63%	(1,562)	(1,004)	56%
Reversal of allowance/ (allowance) for impairment of trade receivables 應收帳款減值備抵迴轉/(備抵)	267	(550)	(149%)	549	(1,301)	(142%)
Over provision of income tax in prior year 前一年度所得稅超額準備	415	–	N.M.	425	49	767%
Impairment loss on intangible assets 無形資產減損損失	–	(825)	N.M.	–	(825)	N.M.
Loss on disposal of intangible assets 處分無形資產損失	–	(6)	N.M.	–	(6)	N.M.
Property, plant and equipment written off 不動產、廠房及設備報廢	–	–	N.M.	(6)	–	N.M.

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediate preceding financial year. 發行公司及集團)資產負債表及其前一會計年度同期比較.

	Group 集團		Company 公司	
	31-Dec-19 19 年 12 月 31 日 \$'000 新幣千元	31-Dec-18 18 年 12 月 31 日 \$'000 新幣千元	31-Dec-19 19 年 12 月 31 日 \$'000 新幣千元	31-Dec-18 18 年 12 月 31 日 \$'000 新幣千元
<b>Non-current assets 非流動資產</b>				
Property, plant and equipment 不動產、廠房及設備	19,406	11,378	–	–
Investment in subsidiaries 子公司投資	–	–	12,337	12,337
Investment in joint ventures 合資企業投資	2,552	2,431	912	912
Investment in associated companies 關聯企業投資	1,105	1,963	2,485	2,485
Deferred tax assets 遞延所得稅資產	11	11	–	–
Intangible assets 無形資產	2,288	428	–	–
Financial assets at fair value through profit or loss 透過損益按公允價值衡量之金融資產	9	28	–	–
Loan to an associated company 應收關聯企業融資款	4,000	4,000	4,000	4,000
<b>Total non-current assets 非流動資產總計</b>	<b>29,371</b>	<b>20,239</b>	<b>19,734</b>	<b>19,734</b>
<b>Current assets 流動資產</b>				
Inventories 存貨	28,521	22,260	–	–
Contract assets 合約資產	2,584	1,019	–	–
Trade receivables 應收帳款	13,548	9,922	–	–
Other receivables 其他應收款	2,437	3,467	2,566	569
Tax recoverable 應收退稅款	97	97	–	–
Cash and cash equivalents 現金及約當現金	6,225	6,373	380	3,266
<b>Total current assets 流動資產總計</b>	<b>53,412</b>	<b>43,138</b>	<b>2,946</b>	<b>3,835</b>
<b>Total assets 資產總計</b>	<b>82,783</b>	<b>63,377</b>	<b>22,680</b>	<b>23,569</b>
<b>Non-current liabilities 非流動負債</b>				
Deferred tax liabilities 遞延所得稅負債	302	281	–	–
Bank borrowings 長期銀行借款	2,667	3,467	2,667	3,467
Lease liabilities 租賃負債	8,431	–	–	–
Finance lease liabilities 融資型租賃負債	–	31	–	–
<b>Total non-current liabilities 非流動負債總計</b>	<b>11,400</b>	<b>3,779</b>	<b>2,667</b>	<b>3,467</b>

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediate preceding financial year. (cont'd) 發行公司及集團資產負債表及其前一會計年度同期比較。(續)

	Group 集團		Company 公司	
	31-Dec-19 19年12月 31日 \$'000 新幣千元	31-Dec-18 18年12月 31日 \$'000 新幣千元	31-Dec-19 19年12月 31日 \$'000 新幣千元	31-Dec-18 18年12月 31日 \$'000 新幣千元
<b>Current liabilities 流動負債</b>				
Contract liabilities 合約負債	504	322	-	-
Convertible loan notes 可轉換債券	727	715	-	-
Trade payables 應付帳款	8,108	1,823	-	-
Other payables 其他應付款	4,928	17,635	12,235	26,625
Provisions 負債準備	514	529	-	-
Bank borrowings 銀行借款	14,602	13,077	800	533
Lease liabilities 租賃負債	311	-	-	-
Finance lease liabilities 融資型租賃負債	-	64	-	-
Tax payable 應付所得稅	700	548	-	232
<b>Total current liabilities 流動負債總計</b>	<b>30,394</b>	<b>34,713</b>	<b>13,035</b>	<b>27,390</b>
<b>Total liabilities 負債總計</b>	<b>41,794</b>	<b>38,492</b>	<b>15,702</b>	<b>30,857</b>
<b>Net assets/(liabilities) 淨資產/(負債)</b>	<b>40,989</b>	<b>24,885</b>	<b>6,978</b>	<b>(7,288)</b>
<b>Equity 股東權益</b>				
Share capital 股本	58,535	43,461	58,535	43,461
Currency translation reserve 匯兌儲備	(465)	(345)	-	-
Equity component of convertible loan notes 可轉換公司債權益部分	36	36	-	-
Capital reserves 股本儲備	(2,010)	(2,010)	-	-
Accumulated losses 累積虧損	(9,735)	(11,471)	(51,557)	(50,749)
Equity attributable to equity holders of the Company, total 可歸於股東之權益, 總計	46,361	29,671	6,978	(7,288)
Non-controlling interests 非控制股權	(5,372)	(4,786)	-	-
<b>Total equity 股東權益總計</b>	<b>40,989</b>	<b>24,885</b>	<b>6,978</b>	<b>(7,288)</b>

1(b)(ii) In relation to the aggregate amount of the Group's borrowings and debt securities, specify the following as at the financial period reported on with comparative figures as at the end of the immediate preceding financial year. 集團在指定財報期間與前一年度同期之借款和債務證券總金額比較。

Amount repayable in one year or less, or on demand 一年或一年以內或見票即付之應付款

As at 31.12.2019 (\$'000) 截至 2019 年 12 月 31 日(新幣千元)		As at 31.12.2018 (\$'000) 截至 2018 年 12 月 31 日(新幣千元)	
Secured 有擔保	Unsecured 無擔保	Secured 有擔保	Unsecured 無擔保
13,959	643	13,077	–

Amount repayable after one year 一年後之應付款

As at 31.12.2019 (\$'000) 截至 2019 年 12 月 31 日(新幣千元)		As at 31.12.2018 (\$'000) 截至 2018 年 12 月 31 日(新幣千元)	
Secured 有擔保	Unsecured 無擔保	Secured 有擔保	Unsecured 無擔保
2,667	–	3,467	–

Details of any collateral 擔保抵押明細

- (i) The Group's banking facilities were secured by the following: 集團銀行信用額度由以下擔保:
- (a) Legal charge on the Group's leasehold property with net book value of \$10.15 million (31.12.2018: \$10.62 million); 集團租賃財產之法律費用, 帳面價值為新幣 1015 萬元 (2018 年 12 月 31 日: 新幣 1064 萬元);
  - (b) Corporate guarantee by the Company. 公司擔保.

1(c) A statement of cash flows (for the Group), together with a comparative statement for the corresponding period of the immediate preceding financial year. (集團)現金流量表與前一會計年度同期比較。

	Group 集團			
	4 <sup>th</sup> quarter ended 第四季度結束於		Full year ended 全年度結束於	
	31-Dec-19 19 年 12 月 31 日 \$'000 新幣千元	31-Dec-18 18 年 12 月 31 日 \$'000 新幣千元	31-Dec-19 19 年 12 月 31 日 \$'000 新幣千元	31-Dec-18 18 年 12 月 31 日 \$'000 新幣千元
<b>Cash flows from operating activities 營運活動之現金流量</b>				
Profit/(loss) before tax 稅前盈餘/(淨損)	441	(2,002)	1,311	(5,487)
Adjustment for: 調整:				
Amortisation of intangible assets 無形資產攤銷	11	(17)	50	152
Exchange difference 兌換差異	48	(823)	57	(699)
Depreciation of property, plant and equipment 不動產、廠房及設備折舊	324	164	1,295	1,278
Loss on disposal of property, plant and equipment 處分不動產、廠房及設備損失	3	1	2	1
Loss on disposal of intangible asset 處分無形資產損失	-	6	-	6
Fair value loss/(gain) on financial assets at fair value through profit or loss 透過損益按公允價值衡量之金融資產損失/(收益)	1	(3)	19	14
Impairment loss on intangible assets 無形資產減損損失	-	825	-	825
Interest expenses 利息支出	333	302	1,163	875
Interest income 利息收入	(51)	(167)	(248)	(238)
Provisions, net 負債準備提列數	-	(430)	-	1,619
Property, plant and equipment written off 不動產、廠房及設備報廢	-	-	6	-
Share of results of associated company 採用權益法之關聯企業損益之份額	77	294	764	1,162
Share of results of joint ventures 採用權益法之合資企業損益之份額	(62)	39	(407)	(271)
Gain on disposal of a subsidiary 處分子公司利益	-	-	-	(1,581)



Operating cash flows before working capital changes 營運資金變動前之營運活動淨現金流出	1,125	(1,811)	4,012	(2,581)
Inventories 存貨	(1,953)	1,625	(6,261)	2,512
Contract assets and contract liabilities 合約資產及合約負債	(1,388)	(650)	(1,383)	933
Receivables 應收帳款	(2,237)	1,700	(4,271)	(189)
Payables 應付帳款	4,065	(1,812)	8,835	(657)
Provision for claims and vendor costs 賠償損失準備	–	298	–	(913)
Currency translation adjustments 匯率影響數	(4)	(211)	(4)	(237)
Cash (used in)/from operations 營運活動產生之現金(流出) / 入	(392)	(861)	928	(895)
Income tax refund/(paid) 收取/(支付)所得稅	11	7	11	(189)
<b>Net cash (used in)/from operating activities 營運活動之淨現金（流出） / 入</b>	<b>(381)</b>	<b>(854)</b>	<b>939</b>	<b>(1,084)</b>

1(c) A statement of cash flows (for the Group), together with a comparative statement for the corresponding period of the immediate preceding financial year. (cont'd) (集團)現金流量表與前一會計年度 同期比較. (續)

	Group 集團			
	4 <sup>th</sup> quarter ended 第四季度結束於		Full year ended 全年度結束於	
	31-Dec-19 19 年 12 月 31 日 \$'000 新幣千元	31-Dec-18 18 年 12 月 31 日 \$'000 新幣千元	31-Dec-19 19 年 12 月 31 日 \$'000 新幣千元	31-Dec-18 18 年 12 月 31 日 \$'000 新幣千元
<b>Cash flows from investing activities 投資活動之現金流量</b>				
Dividend received from a joint venture 收取合資企業投資之股利	–	–	264	392
Interest received 利息收入	1	19	12	90
Loan to an associated company 對關聯企業之貸款	–	–	–	(4,000)
Proceeds from disposal of a subsidiary 出售子公司價款	–	–	–	3,000
Repayment of purchase deposit from a supplier 供應商返還購料保證金	–	1,091	1,908	1,501
Proceeds of disposal of property, plant and equipment 處分不動產、廠房及設備價款	–	–	1	1
Purchase of property, plant and equipment 購買不動產、廠房及設備價款	(237)	(98)	(380)	(366)
Settlement of provision for liabilities 負債準備支付數	–	(15)	(15)	(17,798)
Development costs 研發成本	(249)	(88)	(1,910)	(358)
Government grant received 收取政府補助款	–	–	–	279
Proceeds from disposal of intangible assets 處分無形資產價款	–	43	–	43
<b>Net cash (used in)/from investing activities 投資活動之淨現金流（出）/入</b>	<b>(485)</b>	<b>952</b>	<b>(120)</b>	<b>(17,216)</b>
<b>Cash flows from financing activities 籌資活動之現金流量</b>				
Net drawdown/(repayment) of short-term borrowings 短期借款償還淨額	(706)	(418)	1,258	(1,933)
Drawdown of bank borrowings 舉借銀行借款	–	–	–	6,000

Repayment of bank borrowings 償還銀行借款	(200)	(409)	(533)	(1,009)
Repayment of lease liabilities 償還租賃負債	(70)	(21)	(304)	(119)
Interest paid 利息支付數	(278)	(233)	(1,108)	(806)
Decrease in fixed deposits under pledge and restricted cash 質押定期存款及受限制現金減少	–	623	26	635
Proceeds from shareholder loan 向股東借款	–	–	–	11,500
Share application money received 收到股份申請款項	–	3,800	–	3,800
Refund of share application money received 退還收到的股份申請款項	–	–	(644)	–
Proceeds from issuance of rights issue 現金增資發行收益	–	–	644	–
Rights issue expenses 現金增資費用	–	–	(258)	–
<b>Net cash (used in)/from financing activities 籌資活動之淨現金流(出)/入</b>	<b>(1,254)</b>	<b>3,342</b>	<b>(919)</b>	<b>18,068</b>

1(c) A statement of cash flows (for the Group), together with a comparative statement for the corresponding period of the immediate preceding financial year. (cont'd) (集團)現金流量表與前一會計年度 同期比較. (續)

	Group 集團			
	4 <sup>th</sup> quarter ended 第四季度結束於		Full year ended 全年度結束於	
	31-Dec-19 19 年 12 月 31 日 \$'000 新幣千元	31-Dec-18 18 年 12 月 31 日 \$'000 新幣千元	31-Dec-19 19 年 12 月 31 日 \$'000 新幣千元	31-Dec-18 18 年 12 月 31 日 \$'000 新幣千元
Net (decrease)/increase in cash and cash equivalents 現金及約當現金淨(減少)/增加	(2,120)	3,440	(100)	(232)
Cash and cash equivalents at beginning of financial year 期初現金及約當現金	8,172	2,657	6,118	6,329
Effects of exchange rate changes on cash and cash equivalents 現金及約當現金匯率影響數	(56)	21	(22)	21
Cash and cash equivalents at end of the period 期末現金及約當現金	<u>5,996</u>	<u>6,118</u>	<u>5,996</u>	<u>6,118</u>
Cash and cash equivalents comprise the following: 現金及約當現金包括以下:				
Cash and cash equivalents 現金及約當現金	6,225	6,373	6,225	6,373
Less Restricted cash 減去受限制現金	(229)	(255)	(229)	(255)
Cash and cash equivalents as per statement of cash flows 現金流量表上之現金及約當現金	<u>5,996</u>	<u>6,118</u>	<u>5,996</u>	<u>6,118</u>

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.

1(d)(i)發行公司及集團)股東權益變動表顯示 (i) 所有權益變動或 (ii) 除資本化發行和向股東分配以外之權益變動，及與前一會計年度同期之比較

Group 集團

	Attributable to equity holders of the Company 可歸於公司股東權益					Total 總計	Non- controlling interests 非控制股 權	Total equity 權益總 計
	Share capital 股本	Currency translation reserve 匯兌儲備	Equity component of convertible loan notes 可轉債之 權益部分	Capital reserves 股本準 備	Accumulated losses 累計虧損			
	\$'000 新幣千 元	\$'000 新幣千元	\$'000 新幣千元	\$'000 新幣千 元	\$'000 新幣千元	\$'000 新幣千 元	\$'000 新幣千元	\$'000 新幣千 元
<b>At 1 January 2019</b>								
<b>2019 年 1 月 1 日止</b>	<b>43,461</b>	<b>(345)</b>	<b>36</b>	<b>(2,010)</b>	<b>(11,471)</b>	<b>29,671</b>	<b>(4,786)</b>	<b>24,885</b>
Profit for the financial period								
本期盈餘	–	–	–	–	129	129	34	163
Currency translation differences arising on consolidation, net of tax								
因報表合併產生之匯兌差額,稅前	–	61	–	–	–	61	–	61
Issue of shares 發行增資股	15,300	–	–	–	–	15,300	–	15,300
Share issue expenses								
發行增資股費用	(226)	–	–	–	–	(226)	–	(226)
<b>At 31 March 2019</b>								
<b>2019 年 3 月 31 日止</b>	<b>58,535</b>	<b>(284)</b>	<b>36</b>	<b>(2,010)</b>	<b>(11,342)</b>	<b>44,935</b>	<b>(4,752)</b>	<b>40,183</b>

Profit/(loss) for the financial period 本期盈餘/(虧損)	-	-	-	-	484	484	(140)	344
Currency translation differences arising on consolidation, net of tax 因報表合併產生之匯兌差額,稅前	-	(95)	-	-	-	(95)	-	(95)
<b>At 30 June 2019</b> <b>2019 年 6 月 30 日止</b>	<b>58,535</b>	<b>(379)</b>	<b>36</b>	<b>(2,010)</b>	<b>(10,858)</b>	<b>45,324</b>	<b>(4,892)</b>	<b>40,432</b>
Profit/(loss) for the financial period 本期盈餘/(虧損)	-	-	-	-	487	487	(260)	227
Currency translation differences arising on consolidation, net of tax 因報表合併產生之匯兌差額,稅前	-	(17)	-	-	-	(17)	-	(17)
<b>At 30 September 2019</b> <b>2019 年 9 月 30 日止</b>	<b>58,535</b>	<b>(396)</b>	<b>36</b>	<b>(2,010)</b>	<b>(10,371)</b>	<b>45,794</b>	<b>(5,152)</b>	<b>40,642</b>
Profit/(loss) for the financial period 本期盈餘/(虧損)	-	-	-	-	636	636	(221)	415
Currency translation differences arising on consolidation, net of tax 因報表合併產生之匯兌差額,稅前	-	(69)	-	-	-	(69)	1	(68)
<b>At 31 December 2019</b> <b>2019 年 12 月 31 日止</b>	<b>58,535</b>	<b>(465)</b>	<b>36</b>	<b>(2,010)</b>	<b>(9,735)</b>	<b>46,361</b>	<b>(5,372)</b>	<b>40,989</b>

## Group 集團

## Attributable to equity holders of the Company

## 可歸於公司股東權益

	Share capital 股本	Currency translation reserve 匯兌儲備	Equity component of convertible loan notes 可轉債之 權益部分	Capital reserves 股本準 備	Accumulated losses 累計虧損	Reserve of disposal group classified as held-for-sale 與待處分群 組直接相關 之權益	Total 總計	Non- controlling interests 非控制股 權	Total equity 權益總 計
	\$'000 新幣千 元	\$'000 新幣千元	\$'000 新幣千元	\$'000 新幣千 元	\$'000 新幣千元	\$'000 新幣千元	\$'000 新幣千 元	\$'000 新幣千元	\$'000 新幣千 元
<b>At 1 January 2018</b> <b>2018 年 1 月 1 日止</b>	<b>43,461</b>	<b>268</b>	<b>36</b>	<b>–</b>	<b>(7,454)</b>	<b>(32)</b>	<b>36,279</b>	<b>(5,209)</b>	<b>31,070</b>
Loss for the financial period 本期虧損	–	–	–	–	(1,988)	–	(1,988)	(371)	(2,359)
Currency translation differences arising on consolidation, net of tax 因報表合併產生之匯兌差額,稅前	–	434	–	–	–	–	434	(190)	244
<b>At 31 March 2018</b> <b>2018 年 3 月 31 日止</b>	<b>43,461</b>	<b>702</b>	<b>36</b>	<b>–</b>	<b>(9,442)</b>	<b>(32)</b>	<b>34,725</b>	<b>(5,770)</b>	<b>28,955</b>
Loss for the financial period 本期虧損	–	–	–	–	(1,178)	–	(1,178)	(131)	(1,309)
Currency translation differences arising on consolidation, net of tax 因報表合併產生之匯兌差額,稅前	–	(838)	–	–	–	–	(838)	104	(734)
Disposal of a subsidiary 處分子公司	–	–	–	–	–	32	32	–	32
<b>At 30 June 2018</b> <b>2018 年 6 月 30 日止</b>	<b>43,461</b>	<b>(136)</b>	<b>36</b>	<b>–</b>	<b>(10,620)</b>	<b>–</b>	<b>32,741</b>	<b>(5,797)</b>	<b>26,944</b>

Profit/(loss) for the financial period 本期盈餘/(虧損)	-	-	-	-	529	-	529	(259)	270
Currency translation differences arising on consolidation, net of tax 因報表合併產生之匯兌差額,稅前	-	44	-	-	-	-	44	(42)	2
<b>At 30 September 2018</b> <b>2018 年 9 月 30 日止</b>	<b>43,461</b>	<b>(92)</b>	<b>36</b>	<b>-</b>	<b>(10,091)</b>	<b>-</b>	<b>33,314</b>	<b>(6,098)</b>	<b>27,216</b>
Loss for the financial period 本期虧損	-	-	-	-	(1,380)	-	(1,380)	(729)	(2,109)
Currency translation differences arising on consolidation, net of tax 因報表合併產生之匯兌差額,稅前	-	(253)	-	-	-	-	(253)	31	(222)
Acquisition of a subsidiary 合併子公司	-	-	-	(2,010)	-	-	(2,010)	2,010	-
<b>At 31 December 2018</b> <b>2018 年 12 月 31 日止</b>	<b>43,461</b>	<b>(345)</b>	<b>36</b>	<b>(2,010)</b>	<b>(11,471)</b>	<b>-</b>	<b>29,671</b>	<b>(4,786)</b>	<b>24,885</b>



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. (cont'd)

1(d)(i) (發行公司及集團)股東權益變動表顯示 (i) 所有權益變動或 (ii) 除資本化發行和向股東分配以外之權益變動，及與前一會計年度同期之比較(續)

Company 公司	Share capital 股本 \$'000 新幣千元	Accumulated losses 累計損失 \$'000 新幣千元	Total 總計 \$'000 新幣千元
At 1 January 2019 2019 年 1 月 1 日止	43,461	(50,749)	(7,288)
Loss for the financial period 本期虧損	–	(325)	(325)
Issue of shares 發行增資股	15,300	–	15,300
Share issue expenses 發行增資股費用	(226)	–	(226)
At 31 March 2019 2019 年 3 月 31 日止	58,535	(51,074)	7,461
Loss for the financial period 本期虧損	–	(141)	(141)
At 30 June 2019 2019 年 6 月 30 日止	58,535	(51,215)	7,320
Profit for the financial period 本期盈餘	–	116	116
At 30 September 2019 2019 年 9 月 30 日止	58,535	(51,099)	7,436
Loss for the financial period 本期虧損	–	(458)	(458)
At 31 December 2019 2019 年 12 月 31 日止	58,535	(51,557)	6,978

Company 公司	Share capital 股本 \$'000 新幣千元	Accumulated losses 累計損失 \$'000 新幣千元	Total 總計 \$'000 新幣千元
At 1 January 2018 2018 年 1 月 1 日止	43,461	(45,067)	(1,606)
Profit for the financial period 本期盈餘	–	172	172
At 31 March 2018 2018 年 3 月 31 日止	43,461	(44,895)	(1,434)
Loss for the financial period 本期虧損	–	(1,746)	(1,746)
At 30 June 2018 2018 年 6 月 30 日止	43,461	(46,641)	(3,180)
Profit for the financial period 本期盈餘	–	321	321
At 30 September 2018 2018 年 9 月 30 日止	43,461	(46,320)	(2,859)
Loss for the financial period 本期虧損	–	(4,429)	(4,429)
At 31 December 2018 2018 年 12 月 31 日止	43,461	(50,749)	(7,288)

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. 自前期報表日後，因股份發行、股利分配、買回庫藏股、行使股票選擇權或認股權證及其他有價證券發行轉換、現金增資、因收購及其他目合併所引起的公司股份變動明細。同時說明自本期報表日後，所有可轉換公司債而未轉換產品之可發行股數、及以庫藏股方式持有之股數，若有，對照本期會計年度結束日及前一會計年度結束日同期發行公司不含庫藏股之已發行總股數。

There was no change in the Company's share capital during the three months ended 31 December 2019. 截至 2019 年 12 月 31 日止的三個月內，公司資本額沒有變化。

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year. 顯示本期期末除庫藏股外之已發行總股數與前一會計年度同期比較。

	31.12.2019 2019 年 12 月 31 日	31.12.2018 2018 年 12 月 31 日
Total number of issued shares excluding treasury shares 不包括庫存股之發行總股數	299,999,987	119,999,995

1(d)(iv) A statement showing all sales, transfer, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on. 報表顯示本期財報期末日之所有發行、轉換、出售或註銷及/或庫藏股使用。

Not applicable. 不適用。

2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice. (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard). 數字是否經過查核或審閱並符合審計準則或實務(如新加坡查核準則 910(審閱財務報表委任合約)或約當準則)。

The figures have not been audited or reviewed by the auditors. 這些數字未經會計師審計或審查。

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter). 數字於何地稽核或審閱,會計師報告 (包含保留意見或注意事項)。

Not applicable. 不適用。

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied. 是否採用發行公司最近一期經會計師稽核之年度財務報告相同之會計政策及計算方法。

Except as disclosed in paragraph 5 below, there were no changes in accounting policies and methods of computation adopted in the preparation of financial information for the current reporting period as compared to the latest audited annual financial statements for the financial year ended 31 December 2018. 除下文第 5 段披露的情況外, 與 2018 年 12 月 31 日結束的最新查核年度財務報表相比, 編制本報告所述期間財務資訊時採用的會計政策和計算方法沒有變化。

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. 所採用之會計政策及計算方法若有改變, 包括任何會計準則要求, 變更項目, 及變更理由, 與變更之影響。

The Group has adopted the new Singapore Financial Reporting Standards (International) and interpretations effective for the financial period beginning 1 January 2019 as follows: 本集團採用新的新加坡財務報告準則 (國際), 並對 2019 年 1 月 1 日開始生效的財政期間解釋如下:

#### SFRS(I) 16 Leases

#### SFRS(I) 16 租賃

SFRS(I) 16 replaces the existing SFRS(I) 1-17: Leases for the financial periods beginning 1 January 2019. It reforms lessee accounting by introducing a single lessee accounting model. Lessees are required to recognise all leases on their statements of financial position to reflect their rights to use leased assets (a "right-of-use" asset) and the associated obligations for lease payments (a lease liability), with limited exemptions for short term leases (less than 12 months) and leases of low value items. In addition, the nature of expenses related to those leases will change as SFRS(I) 16 replaces the straight-line operating lease expense with depreciation charge of right-of-use asset and interest expense on lease liability. The accounting for lessors will not change significantly.

SFRS (I) 16 取代現有的 SFRS(I) 1-17: 自起始於 2019 年 1 月 1 日之本期租賃。透過引入單一承租人會計模型, 對承租人會計進行改革。承租人必須在其財務狀況表中確認所有租賃, 以反映其使用租賃資產 ("使用權" 資產) 和相關租賃付款義務 (租賃負債) 的權利, 並對短期租賃 (少於 12 個月) 和低價值物品租賃提供有限度豁免。此外, 與這些租賃有關的費用性質將發生變化, 因為 SFRS (I) 16 將直線營業租賃費用改為使用權資產折舊費和租賃負債利息費用。出租人的會計則沒有重大變化。

The Group adopted the new standard on the required effective date using the simplified transition approach without restating prior periods' information. Right-of-use assets are recognised at an amount equal to the lease liability (adjusted for any prepaid or accrued lease payments) on adoption.

本集團在規定的生效日期採用經修訂的追溯方法的新標準, 而不重編前期財報內容。使用權資產在採用時按租賃負債(根據預付或應計租賃付款調整) 數額認列。

As at 1 January 2019, the Company recorded right-of-use assets and corresponding lease liabilities of approximately \$8.9 million.

截至 2019 年 1 月 1 日, 公司記錄的使用權資產和相應的租賃負債約為新幣 890 萬元。

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. 團於本財報期間之每股盈餘與扣除優先股股利準備後與前一會計年度同期比較。

Earnings/(loss) per ordinary share of the period based on net profit/(loss) attributable to shareholders: 本期每股盈餘/(淨損)是以當期歸屬於股東淨利/(淨損)為基礎:-

Group 集團

	Group 集團			
	4 <sup>th</sup> quarter ended 第四季度結束於		Full year ended 全年度結束於	
	31-Dec-19 19 年 12 月 31 日	31-Dec-18 18 年 12 月 31 日	31-Dec-19 19 年 12 月 31 日	31-Dec-18 18 年 12 月 31 日
(i) Based on weighted average number of ordinary shares in issue 根據已發行普通股平均加權股數				
Net earnings/(loss) per ordinary share for the period 本期普通股每股盈餘/(淨損)	0.21 cents 0.21 分	(1.15) cents (1.15) 分	0.62 cents 0.62 分	(3.35) cents (3.35) 分
Weighted average number of ordinary shares in issue 已發行普通股加權平均股數	299,999,987	119,999,995	278,301,358	119,999,995

	Group 集團			
	4 <sup>th</sup> quarter ended 第四季度結束於		Full year ended 全年度結束於	
	31-Dec-19 19 年 12 月 31 日	31-Dec-18 18 年 12 月 31 日	31-Dec-19 19 年 12 月 31 日	31-Dec-18 18 年 12 月 31 日
(ii) On a fully diluted basis 根據完全稀釋				
Net earnings/(loss) per ordinary share for the period 本期普通股每股盈餘/(淨損)	0.21 cents 0.21 分	(1.19) cents (1.19) 分	0.62 cents 0.62 分	(3.37) cents (3.37) 分
Weighted average number of ordinary shares in issue 已發行普通股加權平均股數	299,999,987	119,999,995	278,301,358	119,999,995

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:-

公司及集團)已發行股數基礎上不含公司庫藏股之每股淨資產,截止於:-

(a) current financial period reported on; and 本期財務報告; 及

(b) immediately preceding financial year. 前一年度財務報告。

	Group 集團		Company 公司	
	31-Dec-19 19 年 12 月 31 日	31-Dec-18 18 年 12 月 31 日	31-Dec-19 19 年 12 月 31 日	31-Dec-18 18 年 12 月 31 日
Net asset value per ordinary share based on existing share capital 根據目前股本之普通股每股淨資產	15 cents 15 分	25 cents 25 分	2 cents 2 分	(6) cents (6) 分

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:

檢視集團營運成果時，必須對集團營運有充分瞭解，其中必須包含下列討論項目:-

(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 本期財報期間影響集團營收、成本及每股盈餘之任何重大因素，包括 (如適用)季節性及週期性; 及

Key changes in the Group's financials: 集團財務數字重大變化:

#### Profit and loss review 損益表回顧

4Q2019 vs 4Q2018

2019 年第四季 VS 2018 年第四季

#### Revenue 營收

	Group 集團		%
	4Q2019 2019 年第四季	4Q2018 2018 年第四季	
	\$'000 新幣千元	\$'000 新幣千元	Change 變動
Supply Chain Management 供應鏈管理			
Marine cables and accessories 船舶電纜和配件	6,295	6,359	(1)
Marine lighting equipment and accessories 船舶 照明設備和配件	2,875	2,461	17
Lamp and others 燈具及其他	1,190	1,286	(7)
	10,360	10,106	3
Security 資訊安全	898	1,896	(53)

<b>Engineering Services 工程服務</b>	<b>4,216</b>	<b>36</b>	<b>11,611</b>
<b>Total revenue 總計銷售營收</b>	<b>15,474</b>	<b>12,038</b>	<b>29</b>

### **Supply Chain Management 供應鏈管理**

Supply Chain Management Division accounts for 67% of the Group's turnover in 4Q2019, of which marine cables and accessories contributed 61%, marine lighting equipment and accessories 28% and lamp and others 11%. Revenue from the division increased by 3% mainly due to the increase in customers' orders of lighting equipment.

供應鏈管理部門佔 2019 年第四季集團營收比重為 67%，其中來自船舶電纜和配件收入貢獻佔 61%，船舶照明配備和配件佔 28%，燈具及其他則佔 11%。該部門收入增長 3%，主要是由於客戶對照明設備的訂單增加。

### **Security 資訊安全**

Security Division provides products and solutions relating to cybersecurity and surveillance security. The division accounts for 6% of the Group's turnover in 4Q2019. Revenue from the division decreased by 53% mainly due to reduced orders from customers.

資訊安全部門主要提供有關網路安全和監控安全的產品及解決方案。該部門佔本集團 2019 年第四季度營收 6%。該部門的營收下降了 53%，主要原因是客戶訂單減少。

### **Engineering Services 工程服務**

Engineering Services Division accounts for 27% of the Group's turnover in 4Q2019. Revenue from Engineering Services Division increased by 11611% mainly due to contributions from the Division's new business that commenced in FY2019.

工程服務部門佔集團 2019 年第四季度營收為 27%。工程服務部收入增長 11611%，主要原因是該部門的新業務自 2019 財年開始貢獻營收。

### **Gross profit 毛利**

The Group's overall gross profit margin increased marginally by 4% from 31% in 4Q2018 to 35% in 4Q2019, mainly due to higher contributions from the Engineering Services division.

集團整體毛利率由 2018 年第四季度的 31% 增加 4% 至 2019 年第四季度的 35%，主要是由於工程服務部門的收入大幅增加。

### **Other operating income/(expenses) 其他營業收入/(費用)**

Other operating income/(expenses) decreased by \$0.4 million from an income of \$0.4 million in 4Q2018 to expenses of \$14,000 in 4Q2019, mainly due to higher foreign exchange losses.

其他營業收入/(費用)則由 2018 年第四季度的新幣 40 萬元減少新幣 40 萬元至 2019 年第四季度的費用新幣 1 萬 4000 元，主要是由於匯兌損失增加。

### **Operating expenses 營業費用**

The Group's operating expenses comprise mainly of selling & distribution and administrative expenses. Selling & distribution expenses increased by 13% or \$0.4 million, from \$3.0 million in 4Q2018 to \$3.4 million in 4Q2019, mainly due to higher provision for inventory obsolescence and rental expenses. Administrative expenses decreased by 28% or \$0.6 million, from \$2.1 million in 4Q2018 to \$1.5 million in 4Q2019, mainly due to lower impairment losses on intangible assets and provision for liabilities.

本集團營業費用主要包括銷售及分銷與管理費用。銷售和分銷費用增加 13% 或 新幣 40 萬元，從 2018 年第四季度的新幣 300 萬元增加到 2019 年第四季度的新幣 340 萬元，主要原因是庫存報廢和租賃支出準備金增加。管理費用由 2018 年第四季度的新幣 210 萬元減少至 2019 年第四季度的新幣 150 萬元，下降了 28% 或新幣 60 萬元，主要原因是無形資產減值損失和負債準備金減少。

#### Reversal of impairment losses/(impairment losses) on financial assets

##### 金融資產淨減值損失沖回/(減值損失)

Reversal of impairment losses on financial assets in 4Q2019 was due to reversal of allowance for impairment of trade receivables which have been provided for in previous periods. Losses on financial assets in 4Q2018 was mainly due to higher impairment charges on trade receivables recognized in 4Q2018.

2019 年第四季度金融資產減值損失沖回是由於前期財報提列的應收帳款減值備抵沖回。2018 年第四季度金融資產損失主要是由於 2018 年第四季度認列較高的應收款減值費用。

#### Share of results of joint ventures 合資企業損益認列

The increase in share of profits of joint ventures was due to higher profits recognized by the Group's joint venture for 4Q2019.

認列合資公司收益增加主要原因是，集團在 2019 年第四季度認列合資公司收益增加。

#### Share of results of associated companies 關聯企業損益認列

The decrease in share of losses of associated companies was due to lower losses recognized by the Group's associated companies for 4Q2019.

認列關聯公司虧損減少主要原因是，集團在 2019 年第四季度認列關聯公司虧損減少。

#### Net profit for the period 本期淨利

The Group registered a net profit of \$0.4 million in 4Q2019 as compared with a net loss of \$2.1 million in 4Q2018, mainly due to higher revenue, lower allowance for impairment of trade receivables, lower impairment on intangible assets and lower provisions for liabilities, offset by higher provisions for inventory obsolescence.

集團 2019 年第四季度淨利潤為新幣 40 萬元，相較於 2018 年第四季度為淨損新幣 210 萬元，主要原因是收入增加、應收款減值準備減少、無形資產減值減少以及負債準備減少，被增加的庫存報廢準備金抵消。

#### FY2019 vs FY2018

##### 2019 財年 VS 2018 財年

#### Revenue 營收

	Group 集團		
	FY2019 2019 財年	FY2018 2018 財年	%
	\$'000 新幣千元	\$'000 新幣千元	Change 變動
<b>Supply Chain Management 供應鏈管理</b>			
Marine cables and accessories 船舶電纜和配件	24,705	20,823	19
Marine lighting equipment and accessories 船舶 照明設備和配件	10,104	10,146	N.M.



Lamp and others 燈具及其他	4,379	4,473	(2)
	<b>39,188</b>	<b>35,442</b>	<b>11</b>
Security 資訊安全	3,757	4,623	(19)
Engineering Services 工程服務	6,424	348	1,746
<b>Total revenue 總計銷售營收</b>	<b>49,369</b>	<b>40,413</b>	<b>22</b>

### Supply Chain Management 供應鏈管理

Supply Chain Management Division accounts for 79% of the Group's turnover in FY2019, of which marine cables and accessories contributed 63%, marine lighting equipment and accessories 26% and lamp and others 11%. Revenue from the division increased by 11% mainly due to the increase in business activities of customers.

供應鏈管理部門佔 2019 財年集團營收比重為 79%，其中來自船舶電纜和配件收入貢獻佔 63%，船舶照明配備和配件佔 26%，燈具及其他則佔 11%。該部門收入增長 11%，主要是由於客戶業務活動增加。

### Security 資訊安全

Security Division provides products and solutions relating to cybersecurity and surveillance security. The division accounts for 8% of the Group's turnover in FY2019. Revenue from the division decreased by 19% mainly due to reduced orders from customers.

資訊安全部門主要提供有關網路安全和監控安全的產品及解決方案。該部門佔本集團 2019 財年營收的 8%。該部門收入下降 19%，主要原因是客戶訂單減少。

### Engineering Services 工程服務

Engineering Services Division accounts for 13% of the Group's turnover in FY2019. Revenue from Engineering Services Division increased by 1746% mainly due to contributions from the Division's new business that commenced in FY2019.

工程服務部門佔集團 2019 財年營收的 13%。工程服務部門營收增長 1746%，主要原因是該部門的新業務自 2019 財年開始貢獻營收。

### Gross profit 毛利

The Group's overall gross profit increased by \$3.2 million or 24% from \$13.7 million in FY2018 to \$16.9 million in FY2019, mainly due to higher revenue contributed by the Supply Chain Management and Engineering Services divisions. There was no significant change in the Group's overall gross margin between FY2018 and FY2019.

集團整體毛利率由 2018 財年的新幣 1370 萬元增至 2019 財年的新幣 1690 萬元，增長新幣 320 萬元或 24%，主要原因是供應鏈管理和工程服務部門貢獻了更高的收入。2018 財年至 2019 財年期間，集團的整體毛利率沒有顯著變化。

### Other operating income 其他營業收入

Other operating income decreased from \$2.3 million to \$0.4 million, mainly due to gain on disposal of a subsidiary in 2Q2018.

其他營業收入從新幣 230 萬元減少至新幣 40 萬元，主要原因是 2018 年第二季度出售子公司收益入帳。

### **Operating expenses 營業費用**

The Group's operating expenses comprise mainly of selling & distribution and administrative expenses. Selling & distribution expenses remain largely unchanged. Administrative expenses decreased by 42% or \$3.7 million, from \$8.8 million in FY2018 to \$5.1 million in FY2019, mainly due to lower impairment of intangible assets and provisions for liabilities.

集團營運費用主要包括銷售及分銷與管理費用。銷售和分銷費用基本維持不變。管理費用減少42%或新幣 370 萬元,從 2018 財年新幣 880 萬元減少至 2019 財年新幣 510 萬元,主要原因是主要原因是無形資產減值和負債準備金降低。

### **Finance costs 融資成本**

The increase in finance costs in FY2019 compared to FY2018 was mainly due to increase in interests expense on lease liabilities as a result of the adoption of SFRS(I) 16 - Leases.

與 2018 財年同期相比,2019 財年融資成本上升主要原因是採用 SFRS(I) 16 - 租賃導致金融租賃利息費用增加。

### **Reversal of impairment losses/(impairment losses) on financial assets**

#### **金融資產淨減值損失沖回/(減值損失)**

Reversal of impairment losses on financial assets in FY2019 was due to reversal of allowance for impairment of trade receivables as a result of improved collections. Losses on financial assets in FY2018 was mainly due to higher impairment provisions recognized.

2019 財年金融資產減值損失沖回是由於收款情況改善而沖銷了應收賬款減值備抵。2018 財年金融資產損失主要是由於認列較高的減值準備。

### **Share of results of joint ventures 合資企業損益認列**

The increase in share of profits of joint ventures was due to higher profits recognized by the Group's joint venture for FY2019.

認列合資企業收益增加是因為 2019 財年認列較多的集團合資企業收益。

### **Share of results of associated companies 關聯企業損益認列**

The decrease in share of losses of associated companies was due to lower losses recognized by the Group's associated companies for FY2019.

關聯企業認列虧損減少,是由於集團在 2019 年財年認列關聯企業虧損減少。

### **Net profit/(loss) for the year 本年度淨利/(淨損)**

The Group registered a net profit of \$1.1 million in FY2019 as compared with a net loss of \$5.5 million in FY2018, mainly due to higher revenue, lower impairment of intangible assets and lower provisions for liabilities.

集團 2019 年財年結算淨利潤為新幣 110 萬元,而 2018 年財年為淨虧損新幣 550 萬元,主要原因是收入增加、無形資產減值降低和負債準備金減少。

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on. 本財政期間內有無任何影響集團現金流、營運周轉金、資產或負債重大因素。

## **Balance Sheet review 資產負債表分析**

### **Property, plant and equipment 不動產、廠房及設備**

With effect from 1 January 2019, the Group has adopted a new accounting standard SFRS(I) 16 Leases. This has resulted in the recognition of a Right-of-use assets within Property, plant and equipment of \$8.9 million and its related lease liabilities as at 1 January 2019.

自 2019 年 1 月 1 日起, 本集團採用新會計準則 SFRS (I) 16 租賃。這導致截至 2019 年 1 月 1 日止認列不動產、廠房及設備新幣 890 萬元使用權資產及其相關租賃負債。

### **Investment in subsidiaries 子公司投資**

The Company's subsidiary, Omnisense System Pte. Ltd. ("OMS") has in February 2020 established a wholly owned subsidiary in the United States of America, known as Omnisense Systems USA Inc.

本公司的子公司, 歐美聖系統私人有限公司 (簡稱"OMS") 於 2020 年 2 月在美國成立全資子公司, 名為歐美聖系統美國公司。

### **Investment in joint ventures 合資企業投資**

The increase in investment in joint ventures is due to the recognition of the Group's share of profits in its joint venture, offset by dividends received from its joint venture.

合資企業投資增加的原因是集團認列其合資企業的收益份額, 但被合資企業收到的股息抵消。

### **Investment in associated companies 關聯企業投資**

The decrease in investment in associated companies is mainly due to the recognition of the Group's share of losses in its associated companies.

對關聯企業投資減少主要原因是集團認列對關聯企業的投資損失。

### **Intangible assets 無形資產**

Intangible assets increased by \$1.9 million from \$0.4 million as at 31 December 2018 to \$2.3 million as at 31 December 2019, mainly due to the increase in development costs incurred by the Group's subsidiaries.

無形資產增加新幣 190 萬元, 從 2018 年 12 月 31 日的新幣 40 萬元增至 2019 年 12 月 31 日的新幣 230 萬元, 主要原因是集團子公司研發成本增加。

### **Inventories 存貨**

Inventories increased by \$6.2 million from \$22.3 million as at 31 December 2018 to \$28.5 million as at 31 December 2019, mainly due to increase in raw materials and work in progress by the Supply Chain Management and Engineering Services Division, partially offset by higher provision for stock obsolescence.

存貨增加新幣 620 萬元, 從 2018 年 12 月 31 日的新幣 2,230 萬元增加至 2019 年 12 月 31 日的新幣 2,850 萬元, 主要原因是供應鏈管理和工程服務部門的原料和在製品增加, 部分被增加的報廢庫存準備抵銷。

### **Contract assets 合約資產**

Contract assets increased by \$1.6 million from \$1.0 million as at 31 December 2018 to \$2.6 million as at 31 December 2019, mainly due to increase in unbilled receivables for projects relating to the Security and Engineering Services Division.

合約資產增加了新幣 160 萬元，從 2018 年 12 月 31 日的新幣 100 萬元增加至 2019 年 12 月 31 日的新幣 260 萬元，主要原因是資訊安全和工程服務部門有關的專案未開票應收賬款增加。

#### **Trade receivables 應收帳款**

Trade receivables increased by \$3.6 million from \$9.9 million as at 31 December 2018 to \$13.5 million in FY2019, mainly due to higher revenue.

應收帳款增加新幣 360 萬元，從 2018 年 12 月 31 日的新幣 990 萬元增加至 2019 財年的新幣 1,350 萬元，主要原因是營收增加。

#### **Other receivables 其他應收帳款**

The decrease in other receivables of \$1.1 million from \$3.5 million as at 31 December 2018 to \$2.4 million as at 31 December 2019 was mainly due to utilisation of deposits to supplier in FY2019, offset by advances made to an associated company and GST receivables.

其他應收帳款從 2018 年 12 月 31 日的新幣 350 萬元減少至 2019 年 12 月 31 日的新幣 240 萬元，其他應收帳款減少新幣 110 萬元，主要原因是 2019 財年從供應商收到的訂金被支付給關係企業的預付款和 GST 應收帳款抵消。

#### **Contract liabilities 合約負債**

This relates to advance considerations received from customers for the Security and Engineering Services Division.

這與資訊安全及工程服務部門收到客戶的預付款有關。

#### **Convertible loan notes 轉換公司債**

The carrying value of convertible loan notes relate to the debt portion of convertible loan notes issued pursuant to a convertible loan agreement ("CLA") dated 7 September 2017 where shareholders of a Group subsidiary agreed to subscribe to convertible notes up to an aggregate principle amount of \$4 million at an interest rate at 6.0% per annum which matures on 30 June 2019. On 3 June 2019, the Group subsidiary has obtained approvals from the majority of the holders of its convertible loan notes to extend the maturity date of the convertible loan notes by one year, from 30 June 2019 to 30 June 2020.

可轉換公司債帳面價值與根據 2017 年 9 月 7 日可轉換貸款協定 ("CLA")發行可轉換公司債的債務部分有關，其中集團子公司股東同意認購可轉換公司債，可按每年最高 6.0% 利率計算，總額新幣 400 萬元，2019 年 6 月 30 日到期。2019 年 6 月 3 日，集團子公司取得大多數持有可轉債的持有人同意，將可轉債到期日延長一年，從 2019 年 6 月 30 日延至 2020 年 6 月 30 日。

#### **Trade payables 應付帳款**

Trade payables increased by \$6.3 million from \$1.8 million as at 31 December 2018 to \$8.1 million in FY2019, mainly due to higher purchases as a result of increased level of activities.

應付帳款增加新幣 630 萬元，從 2018 年 12 月 31 日的新幣 180 萬元增加至 2019 財年的新幣 810 萬元，主要原因是由於活動增加帶來較多的採購。

#### **Other payables 其他應付帳款**

Other payables decreased by \$12.7 million from \$17.6 million as at 31 December 2018 to \$4.9 million as at 31 December 2019, mainly due to the application of advance subscription monies received from undertaking shareholders in relation to the rights issues that was completed in February 2019.

其他應付帳款由 2018 年 12 月 31 日的新幣 1,760 萬元減少至 2019 年 12 月 31 日的新幣 500 萬元，減少新幣 1,260 萬元，主要是動用從承諾股東處收到有關 2019 年 2 月完成現金增資的預申購款項。

### **Cash flow review 現金流檢視**

#### **4Q2019 vs 4Q2018**

##### **2019 年第四季度 VS 2018 年第四季度**

The net cash flows used in operating activities for 4Q2019 was \$0.4 million compared to \$0.9 million in 4Q2018. This was mainly due to the increase in profits and increase in payables in 4Q2019, offset by increases in inventories, contract assets and liabilities and receivables.

2019 年第四季度用於經營活動的淨現金流為新幣 40 萬元，而 2018 年第四季度為新幣 90 萬元。這主要是由於 2019 年第四季度利潤增加和應付帳款增加，被庫存、合約資產、負債和應收帳款增加抵消了。

The net cash flows used in investing activities for 4Q2019 was \$0.5 million, as compared to net cash flows generated from investing activities of \$1.0 million in 4Q2018, mainly due to the repayment of purchase deposit from a supplier in 4Q2018.

2019 年第四季度用於投資活動的淨現金流為新幣 50 萬元，而 2018 年第四季度投資活動產生的淨現金流為新幣 100 萬元，這主要是由於 2018 年第四季度返還供應商購買訂金。

The net cash used in financing activities for 4Q2019 was \$1.3 million, as compared to net cash flows generated from financial activities of \$3.3 million in 4Q2018, mainly due to share application monies received in 4Q2018 in relation to the rights issue that was completed in February 2019.

2019 年第四季度用於融資活動的淨現金流為新幣 130 萬元，而 2018 年第四季度金融活動產生的淨現金流為新幣 330 萬元，這主要是動用從承諾股東處收到有關 2019 年 2 月完成現金增資的預申購款項。

#### **FY2019 vs FY2018**

##### **2019 財年 VS 2018 財年**

The net cash flows generated from operating activities for FY2019 was \$0.9 million, as compared to net cash flows used in operating activities of \$1.1 million in FY2018. This was mainly due to the increase in profits and increase in payables in FY2019, offset by increases in inventories, contract assets and liabilities and receivables.

2019 財年運營活動產生的淨現金流為新幣 90 萬元，而 2018 財年用於運營活動的淨現金流為新幣 1,720 萬元。這主要是由於 2019 財年利潤增加和應付帳款增加，但被庫存、合約資產、負債和應收帳款增加抵消了。

The net cash flows used in investing activities for FY2019 was \$0.1 million, as compared to \$17.2 million in FY2018. This was mainly due to the settlement of provisions for liabilities and loan to an associated company in FY2018.

2019 財年用於投資活動的淨現金流為新幣 10 萬元，而 2018 財年為新幣 1,720 萬元。這主要是由於 2018 財年結清對關係企業的債務和貸款準備金。

The net cash used in financing activities for FY2019 was \$0.9 million, as compared to net cash flows generated from financing activities of \$18.1 million in FY2018, mainly due to the drawdown of bank borrowings, proceeds from shareholders' loan and share application monies received in FY2018.

2019 財年用於融資活動的淨現金流為新幣 90 萬元，而 2018 財年融資活動產生的淨現金流為新幣 1,810 萬元，主要原因是 2018 財年有銀行借款、股東貸款和股票申購款的收入。

**9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.** 先前對股東公告之財務預測或公開說明書，內容與實際結果是否有差異。

Not applicable. 不適用。

**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.** 截至公告日止產業重要趨勢及競爭環境的評論，可能在下一期財報或未來 12 個月影響集團運營的任何已知因素或事件。

FY2019 proved to be a challenging year, with geopolitical tensions impacting global shipping and maritime activities as well as overall global economic growth. However, FY2019 was also a year of opportunities for BH Global as the Group started to realise positive outcomes from its efforts towards providing products and services that promote environmental sustainability in the maritime industry. The Group concluded the financial year with positive results, with a turnaround from net loss of S\$5.5 million for FY2018 to a net profit of S\$1.1 million for FY2019.

2019 財年是充滿挑戰的一年，地緣政治緊張局勢影響全球航運和海運活動以及全球整體經濟增長。然而，2019 財年也是明輝環球的機會之年，因為集團開始從提供促進航運業環境永續性產品和服務的努力中取得積極成果。集團在本財年結束時轉虧為盈，從 2018 財年淨虧損新幣 550 萬元，到 2019 財年轉為淨利潤新幣 110 萬元。

Going into FY2020, the Group continues to face challenges at the macro level. The sudden outbreak of the Covid-19 virus in early FY2020 may have an impact on the Group's operations. However, the outbreak has also led to increased opportunities for the Group, where orders for its Mass Fever Screening Systems have increased significantly in the first two months of FY2020, to which the Group is in the process of ramping up production activities to meet the increase in demand. Other macro issues continue to be of concern, such as the trade tensions between USA and China.

進入 2020 財年，集團在宏觀層面仍持續面臨挑戰。2020 財年年初突然爆發的 Covid-19 病毒可能會對集團的運營產生影響。然而，疫情也為集團帶來更多的機會，在 2020 財年的頭兩個月中，民眾發燒篩查系統訂單大幅增加，集團也正在加快處理生產活動以滿足需求的增長。其他宏觀問題仍然令人關切，例如中美間的貿易緊張。

For FY2019, the Group's Supply Chain Management Division saw a 11% increase in revenue year-on-year from S\$35.4 million in FY2018 to S\$39.2 million in FY2019, mainly attributable to the rising demand for marine cables and accessories. The elevated demand for Supply Chain Management Division's offerings was mainly driven by offshore marine clients seeking electrical supply and management solutions to upgrade vessels to comply with the International Maritime Organisation regulation which caps sulphur content for marine fuels to 0.5% from 2020 onwards ("IMO 2020").

2019 財年, 集團的供應鏈管理部門, 收入同比增長 11%, 從 2018 財年的新幣 3,540 萬元增加至 2019 財年的新幣 3,920 萬元, 這主要是由於對船用電纜和配件的需求不斷增長。供應鏈管理部產品需求上升的主要原因是, 海上海事客戶為符合國際海事組織 2020 年起將船用燃油的含硫量限制在 0.5% ("IMO 2020") 的規定, 為船舶升級尋求電力供應和管理解決方案。

The Group's Engineering Services Division continues to see strong demand for Glass Reinforced Epoxy ("GRE") pipes supply and installation in the fourth quarter, bringing up the full year revenue from S\$0.3 million in FY2018 to S\$6.4 million in FY2019, a surge of 1746%. This was also largely attributable to IMO 2020, which has fuelled demand for the Engineering services turn-key solutions in GRE pipe material supplies, pre-fabrications, engineering designs, installations and commissioning. In FY2019, the Group has secured 17 projects as compared to 1 in FY2018 to provide end-to-end services of GRE pipes in Singapore, Japanese and Chinese shipyards, in addition to direct supply of GRE pipes and materials to customers.

集團工程服務部在第四季度繼續看到對玻璃纖維增強環氧樹脂管 ("GRE") 管道供應和安裝的強勁需求, 使全年收入從 2018 財年的新幣 30 萬元增加至 2019 財年的新幣 640 萬元, 大幅成長 1746%。這主要歸因於 IMO 2020 新規定, 刺激了對 GRE 管道材料供應、預製、工程設計、安裝和試車工程服務統包解決方案的需求。2019 財年集團接獲 17 個專案, 為新加坡、日本和中國船廠的 GRE 管道提供點對點服務, 並直接向客戶提供 GRE 管道和材料, 而相較於 2018 財年僅接獲 1 個專案。

The Group is continuing with its efforts to strengthen and grow its Security Division, which comprises cybersecurity and surveillance security businesses. On the cybersecurity front, the Group continues to identify and secure strong partnerships in bringing innovative and market-relevant solutions to address gaps currently faced by the industry. The Group is also working on new partnership structures with major IT and OT solutions provider to integrate the Group's cybersecurity solutions into those major platforms, which will allow the Group to bring its innovative and high performing cybersecurity solutions to the masses. On the surveillance security front, the Group is stepping up on its R&D activities through its R&D facilities in both Singapore and Taipei to expedite the launch of a series of advanced sensing system products. The Group expects to complete its range of advanced sensing system products to penetrate both the regional and international markets in FY2020.

集團繼續努力加強和發展其資訊安全部門, 該部門包括網路安全和監控安全業務。在網路安全方面, 集團繼續確定並確保建立強而有力的合作夥伴關係, 提供創新且與市場相關的解決方案, 以滿足該行業目前面臨的市場缺口。集團還與主要的 IT 和 OT 解決方案供應商建立新的合作夥伴關係, 將集團的網路安全解決方案彙整到這些主要平臺中, 使集團能夠為一般大眾帶來創新和高性能的網路安全解決。在監控安全方面, 集團正通過其在新加坡和臺北的研發辦公室, 加強研發活動, 以加快推出一系列先進的感測系統產品。集團預計在 2020 財年完成一系列先進的感測系統產品打入區域和國際市場。

Following the opening of new Kunshan plant in June 2019 by its associated company, GL Lighting Holdings Pte Ltd ("GLH"), the Group continues to build on its strength in the LED lighting systems business and has engaged with several major international lighting companies who has started utilising the Group's R&D and product design services and capabilities. GLH has started to realise some of these partnerships into Original Equipment Manufacturing (OEM) and Original Design Manufacturing (ODM) contracts, and the Group expects this growth momentum to continue in the foreseeable future. The favourable outlook for green and energy efficient lighting solutions is expected to present substantial growth opportunities for the Group.

繼關係企業 GL 照明控股私人有限公司 ("GLH") 的昆山新廠於 2019 年 6 月啟用後，集團繼續鞏固其在 LED 照明系統業務方面的優勢，並與多家已開始利用集團研發和產品設計服務和產能的大型國際照明公司簽約。GLH 已開始將其中一些合作夥伴關係轉化為託代工製造 (OEM) 和原廠委託設計代工 (ODM) 合約，集團並預計此一增長動能在可預見的未來仍將持續。環保和節能照明解決方案的有利前景預計將為集團帶來巨大的成長機會。

The Group has started FY2020 on a strong note, with the signing of a Memorandum of Understanding ("MoU") with strategic partners on 11 February 2020 to officialise the collaborative cooperation to develop and launch Singapore's first hybrid electric propulsion fast launch scheduled for delivery in 1H2020. Under the MoU, the strategic partners will also work together to develop the Group's Marine Electric Integration Centre, as well as further initiatives towards the digitalisation of vessel operations and the establishment of a full eco system to support the adoption of electrification in Singapore's maritime industry. The Group will continue to develop and launch various initiatives to further strengthen its lead in delivering environmentally friendly and technologically advanced solutions to the local maritime industry.

集團於 2020 年 2 月 11 日與戰略合作夥伴簽署諒解備忘錄 ("諒解備忘錄") 正式開展合作，共同開發並推出新加坡首款油電混合動力推進系統快艇，預定於 2020 年上半年交付。根據諒解備忘錄，化戰略合作夥伴還將合作開發集團的海上電氣整合中心，並進一步推動船舶運營數位化，建立完整的生態系統，以支援新加坡海運業電氣。集團將繼續研發及推出多項措施，進一步強化其為當地航運業提供友善環保及技術先進解決方案方面的領先優勢。

## 11. Dividend 股利

### (a) Current Financial Period Reported On? 本財務報表期間?

Any dividend declared for the current financial period reported on? 本財務報表期間有無任何股利分派?

None. 無。

### (b) Corresponding Period of the Immediately Preceding Financial Year? 前一會計年度同一期間?

Any dividend declared for the corresponding period of the immediately preceding financial year? 前一會計年度同一期間有無任何股利分派?

None. 無。

### (c) Date payable 發放日

Not applicable. 不適用。

### (d) Books closure date 停止過戶日

Not applicable. 不適用。



12. If no dividend has been declared/recommended, a statement to that effect. 若沒有宣布/建議派發股息，請以一句話說明。

No dividend has been declared or recommended for the quarter ended 31 December 2019.  
截至 2019 年 12 月 31 日止之季度，未宣佈或建議派發股息。

13. Confirmation that the issuer has procured undertakings from all its directors and executive officer under Rules 720(1) of the listing manual 確認發行公司已取得所有董事與主管人員承諾遵守上市手冊第 720(1) 規定

The Company hereby confirms that it has procured undertakings from all its directors and executive officer under Rule 720(1) of the listing manual.  
本公司在此確認已取得所有董事與主管人員承諾遵守上市手冊第 720(1) 規定。

14. Interested Person Transactions 關係人交易

[Note Rule 920(1)(a)(ii) – An issuer must announce the aggregate value of transactions conducted pursuant to the general mandate for interested person transactions for the financial periods which it is required to report on pursuant to Rule 705.]

[注意條例第 920(1)(a)(ii) - 發行公司必須在財政期間根據一般授權關係人交易，按第 705 條規定公告其交易總金額。

The Group has not obtained a shareholder's mandate pursuant to Rule 920 of the Listing Manual of the Singapore Exchange Securities Trading Limited.  
本集團並未接獲根據新加坡交易所上市手冊第 920 條規定之股東授權。

15. Segmental revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year. 按照(集團)最近期經審計的年度財務報表形式呈現業務或地區的分部收入，並與前一會計年度同期間比較。

FY2019  
2019 財年

	Supply Chain Management 供應鏈管理				Manufacturing 製造	Security 資訊安全	Engineering 工程服務	Corporate 企業	Eliminations 沖銷	Total 總計
	Marine cables 船舶 電纜	Marine lighting 船舶 照明	Others 其他	Total 總計						
	\$'000 新幣 千元	\$'000 新幣 千元	\$'000 新幣 千元	\$'000 新幣 千元	\$'000 新幣千元	\$'000 新幣千元	\$'000 新幣千元	\$'000 新幣千元	\$'000 新幣千元	\$'000 新幣 千元
<b>Segment revenue: 部門收入:</b>										
Sales to external customers 銷售予外部客戶	24,705	10,104	4,379	39,188	–	3,757	6,424	–	–	49,369
Intersegment sales 銷售予內部部門	30	1	15	46	–	131	5	–	(182)	–
	24,735	10,105	4,394	39,234	–	3,888	6,429	–	(182)	49,369
<b>Segment results 部門業績</b>	<b>3,420</b>	<b>1,398</b>	<b>608</b>	<b>5,426</b>	<b>(5)</b>	<b>(2,811)</b>	<b>432</b>	<b>(1,374)</b>	<b>–</b>	<b>1,668</b>
Share of profit from equity - accounted joint ventures and associates 認列合資及關聯企業業績分成	256	105	46	407	(764)	–	–	–	–	(357)
Depreciation and amortisation 折舊和攤銷費用	688	282	122	1,092	–	227	26	–	–	1,345
Other significant non-cash items 其他重大非現金項目	413	169	73	655	–	358	–	–	–	1,013

Segment assets 部門資產	37,086	15,163	6,590	58,838	1,127	6,395	11,161	5,262	–	82,783
Segment assets includes 部門資產包 括										
Investment in joint ventures and associates 合資及關聯企業投資	1,608	658	286	2,552	1,105	–	–	–	–	3,657
Additions to non-current assets 增加 非流動資產	57	23	10	90	–	696	1,603	–	–	2,389
Segment liabilities 部門負債	17,219	7,041	3,060	27,320	520	3,630	5,694	4,630	–	41,794

15. Segmental revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year. (cont'd) 按照(集團)最近期經審計的年度財務報表形式呈現業務或地區的分部收入，並與前一會計年度同期間比較。(續)

FY2018  
2018 財年

	Supply Chain Management 供應鏈管理				Manufacturing 製造	Security 資訊安全	Engineering 工程服務	Corporate 企業	Eliminations 沖銷	Total 總計
	Marine cables 船舶 電纜	Marine lighting 船舶 照明	Others 其他	Total 總計						
	\$'000 新幣 千元	\$'000 新幣 千元	\$'000 新幣 千元	\$'000 新幣 千元	\$'000 新幣千元	\$'000 新幣千元	\$'000 新幣千元	\$'000 新幣千元	\$'000 新幣千元	\$'000 新幣 千元
<b>Segment revenue: 部門收入:</b>										
Sales to external customers 銷售予外部客戶	20,823	10,146	4,473	35,442	-	4,623	348	-	-	40,413
Intersegment sales 銷售予內部部門	36	31	54	121	-	16	-	-	(137)	-
	20,859	10,177	4,527	35,563	-	4,639	348	-	(137)	40,413
<b>Segment results 部門業績</b>	<b>428</b>	<b>209</b>	<b>92</b>	<b>729</b>	<b>(70)</b>	<b>(2,703)</b>	<b>(735)</b>	<b>(1,817)</b>	<b>-</b>	<b>(4,596)</b>
Share of profit from equity - accounted joint ventures and associates 認列合資及關聯企業業績 分成	159	78	34	271	(953)	-	(209)	-	-	(891)
Depreciation and amortisation 折舊和 攤銷費用	657	321	141	1,119	-	299	12	-	-	1,430
Impairment loss 減損損失	-	-	-	-	63	825	-	-	-	888

Other significant non-cash items 其他 重大非現金項目	1,843	900	396	3,139	2,564	–	(835)	–	–	4,868
<b>Segment assets 部門資產</b>	<b>28,843</b>	<b>14,077</b>	<b>6,199</b>	<b>49,119</b>	<b>1,989</b>	<b>3,860</b>	<b>562</b>	<b>7,847</b>	<b>–</b>	<b>63,377</b>
Segment assets includes 部門資產包 括										
Investment in joint ventures and associates 合資及關聯企業投資	1,427	697	307	2,431	1,963	–	–	–	–	4,394
Additions to non-current assets 增加 非流動資產	104	51	22	177	–	495	52	–	–	724
<b>Segment liabilities 部門負債</b>	<b>8,547</b>	<b>4,171</b>	<b>1,837</b>	<b>14,555</b>	<b>520</b>	<b>2,342</b>	<b>379</b>	<b>20,696</b>	<b>–</b>	<b>38,492</b>

15. Segmental revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year. (cont'd) 按照集團最近期經審計的年度財務報表形式呈現業務或地區的分部收入，並與前一會計年度同期間比較。(續)

	Revenue 營業收入		Non-current assets 非流動資產	
	FY2019 2019 財年 \$'000 新幣千元	FY2018 2018 財年 \$'000 新幣千元	FY2019 2019 財年 \$'000 新幣千元	FY2018 2018 財年 \$'000 新幣千元
Singapore 新加坡	27,425	22,228	21,503	11,690
China 中國	417	512	1,105	1,963
Japan 日本	9,248	5,798	-	-
Vietnam 越南	1,313	925	-	-
United Arab Emirates 阿拉伯聯合 大公國	2,232	297	2,552	2,431
Indonesia 印尼	1,110	1,604	-	-
Malaysia 馬來西亞	4,340	5,730	-	-
Other countries 其他國家	3,284	3,319	191	116
	49,369	40,413	25,351	16,200

16. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments. 任何會對業務或地區分部營銷收入或淨利造成重大影響的關鍵因素。

Please refer to the review of performance in paragraph 8 and paragraph 10.  
請參考業績回顧第八點及第十點。

#### 17. A breakdown of sales 銷售明細

	Group 集團 \$'000 新幣千元		% Change 變化
	FY2019 2019 財 年	FY2018 2018 財 年	
Sales reported for first half year 上半年營業收入	21,099	16,565	27%
Operating profit/(loss) after tax reported for the first half year 上半年稅後盈餘/(虧損)	507	(3,668)	823%
Sales reported for second half year 下半年營業收入	28,270	23,848	19%
Operating profit/(loss) after tax reported for the second half year 下半年稅後虧損	642	(1,839)	386%

18. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year. 發行公司最近一年度及前一年度股利明細(以元計)。

Nil

19. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(11) in the format below. If there are no such persons, the issuer must make an appropriate negative statement. 披露在發行人或主要附屬子公司佔有執行職位並與董事或執行主席或主要股東有家屬關係的人員，依第 704 (11) 條例規定在以下的格式列下明細。如果沒有這樣關係的人員，發行人必須作出適當的否定聲明。

Name 姓名	Age 年齡	Family relationship with any director and/or substantial shareholder 與董事或主要股東 的家屬關係	Current position and duties, and the year the position was held 現有的職務及職務 開始時間	Details of changes in duties and position held, if any, during the year 職務變動明細，本 年度如有職務異動
Johnny Lim Huay Hua 林學寬	51	Brother of executive directors and substantial shareholders, Vincent Lim Hui Eng and Patrick Lim Hui Peng 執行董事及大股 東,(林翔寬, 林得輝)之兄弟	Director of principal subsidiary – Beng Hui Marine Electrical Pte Ltd and Sopex Innovations Pte Ltd 主要子公司董事 – Beng Hui Marine Electrical Pte Ltd 及 Sopex Innovations Pte Ltd	NA 不適用
Eileen Lim Chye Hoon 林擁榕	56	Sister of executive directors and substantial shareholders, Vincent Lim Hui Eng and Patrick Lim Hui Peng 執行董事及子公司 股東,林翔寬,林得 輝之姊妹	Director of principal subsidiary – Beng Hui Marine Electrical Pte Ltd 主要子公司董事 – Beng Hui Marine Electrical Pte Ltd	NA 不適用
Hing Kah Wah 方維杭	54	Husband of substantial shareholder, Eileen Lim Chye Hoon 大股東林擁榕女士 之丈夫	Senior Operational Manager of principal subsidiary – Beng Hui Marine Electrical Pte Ltd 主要子公司資深營 運經理 – Beng Hui Marine Electrical Pte Ltd	NA 不適用

On behalf of the Board of Directors  
僅代表公司董事會

Vincent Lim Hui Eng  
林翔寬  
Executive Chairman and  
Chief Executive Officer  
執行主席兼首席執行官  
28 February 2020  
2020 年 2 月 28 日

Patrick Lim Hui Peng  
林輝鵬  
Chief Operating Officer  
營運長