



Condensed interim financial statements

簡明中期財務報表

For the six months and full year ended 31 December 2021

截至 2021 年 12 月 31 日止六個月和全年

BH GLOBAL CORPORATION LIMITED明輝環球企業有限公司
Condensed Interim Financial Statements簡明中期財務報表
For the Six Months (“2H2021”) and Full Year ended 31 December 2021 (“FY2021”) 截至 2021 年 12 月 31 日止六個月 (2021年下半年) 和全年 (2021財年)

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A. CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明中期總合損益及其他綜合收益表

	Note 附註	Group 集團 2 nd half ended 下半年度結束於			Group 集團 Full year ended 全年度結束於		
		31-Dec-21 \$'000 新幣千元	31-Dec-20 \$'000 新幣千元	% Change 變動百 分比	31-Dec-21 \$'000 新幣千元	31-Dec-20 \$'000 新幣千元	% Change 變動百 分比
Revenue 營業收入	4	22,191	19,882	12%	46,841	53,219	(12%)
Cost of sales 營業成本		(13,628)	(11,191)	22%	(27,403)	(26,132)	5%
Gross profit 營業毛利		8,563	8,691	(1%)	19,438	27,087	(28%)
Other operating income 其他營業 收入		315	1,403	(78%)	1,103	2,134	(48%)
Selling and distribution expenses 銷售與分銷費用		(4,994)	(4,552)	10%	(9,740)	(12,109)	(20%)
Administrative expenses 管理費用		(3,490)	(2,536)	38%	(6,668)	(6,359)	5%
Finance costs 財務費用		(289)	(393)	(26%)	(605)	(905)	(33%)
Reversal of impairment losses on financial assets 金融資產淨減值 損失沖回		877	633	39%	1,389	917	51%
Gain/(loss) on deconsolidation of subsidiaries deregistered/in liquidation 註銷/清算中子公司解 除合併之收益/(損失)		(4)	(4,532)	N.M.	65	(4,532)	N.M.
Profit/(loss) from operations 營業 利益/(損失)		978	(1,286)	N.M.	4,982	6,233	(20%)
Share of results of joint ventures 權益法認列之合資企業損益		229	173	32%	539	422	28%
Share of results of associated companies 權益法認列之關聯企 業損益		(122)	(234)	(48%)	(788)	(626)	26%
Profit/(loss) before tax 稅前淨利 /(損失)	6	1,085	(1,347)	N.M.	4,733	6,029	(21%)
Income tax expenses 所得稅費用	7	427	(253)	N.M.	(302)	(1,176)	(74%)
Profit/(loss) for the period/year 本期淨利/(損失)		1,512	(1,600)	N.M.	4,431	4,853	(9%)
Attributable to: 歸屬於:							
Equity holders of the Company 公 司股東		2,044	(1,717)	N.M.	4,968	3,218	55%
Non-controlling interests 非控制 權益		(532)	117	N.M.	(537)	1,635	N.M.
		1,512	(1,600)	N.M.	4,431	4,853	(9%)

Other comprehensive (loss) /income: 其他綜合收入/(損失): <i>Items that are or may be reclassified subsequently to profit or loss: 之後被或可能被重新分類至損益的項目:</i>						
Currency translation differences arising on consolidation 合併產生的貨幣兌換差額	(7)	(210)	(97%)	(15)	(183)	(92%)
Share of other comprehensive (loss)/income of associated companies 應佔關聯企業其他綜合收益/ (損失)	(65)	152	N.M.	30	152	(80%)
Share of other comprehensive income/(loss) of joint ventures 應佔合資企業其他綜合收益/ (損失)	28	(29)	N.M.	157	(29)	N.M.
Other comprehensive (loss)/ income for the period/year, net of tax 本期/年度其他綜合收入/ (損失) /, 稅後淨利	(44)	(87)	(49%)	172	(60)	N.M.
Total comprehensive income /(loss) for the period/year 本期/年度綜合收入總計	1,468	(1,687)	N.M.	4,603	4,793	(4%)

BH GLOBAL CORPORATION LIMITED明輝環球企業有限公司

Condensed Interim Financial Statements簡明中期財務報表

For the Six Months (“2H2021”) and Full Year Ended 31 December 2021 (“FY2021”) 截至 2021 年 12 月 31 日止六個月 (“2H2021”) 和全年 (“FY2021”)

B. CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONT'D) 簡明中期綜合損益及其他綜合收益表(續)

Note	Group 集團 2 nd half ended 下半年度結束於			Group 集團 Full year ended 全年度結束於		
	31-Dec-21 \$'000 新幣千元	31-Dec-20 \$'000 新幣千元	% Change 變動百 分比	31-Dec-21 \$'000 新幣千元	31-Dec-20 \$'000 新幣千元	% Change 變動百 分比
Total comprehensive income/(loss) attributable to: 綜合收入/(虧損)總計歸屬於:						
Equity holders of the Company 公司股東	1,998	(1,825)	N.M.	5,135	3,113	65%
Non-controlling interests 非控制權益	(530)	138	N.M.	(532)	1,680	N.M.
	1,468	(1,687)	N.M.	4,603	4,793	(4%)
Earnings/(loss) per share attributable to equity holders of the Company: 每股盈餘歸屬於公司股東:						
Basic and diluted (SGD in cents) 基本和稀釋 (每分)	0.68	(0.57)		1.66	1.07	

Certain comparatives for income and expenses have been reclassified to conform with current year's presentation.

某些收入和支出的比較已重新分類,以符合本年度的呈現。

N.M. – Not meaningful

N.M.無意義

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C. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

簡明中期財務狀況報表

	Note	Group 集團		Company 公司	
		31-Dec-21	31-Dec-20	31-Dec-21	31-Dec-20
		\$'000 新幣千元	\$'000 新幣千元	\$'000 新幣千元	\$'000 新幣千元
Non-current assets 非流動資產					
Property, plant and equipment 不動 產、廠房及設備	11	18,330	18,812	-	-
Investment in subsidiaries 子公司投資		-	-	11,663	11,764
Investment in joint ventures 合資公司 投資		2,390	2,198	949	949
Investment in associated companies 關聯公司投資	12	-	630	-	2,485
Deferred tax assets 遞延所得稅資產		481	11	163	-
Intangible assets 無形資產	13	3,521	3,234	-	-
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		5	4	-	-
Loan to an associated company 應收 關聯企業融資款		4,000	4,000	4,000	4,000
Total non-current assets 非流動資產 總計		28,727	28,889	16,775	19,198
Current assets 流動資產					
Inventories 存貨		31,017	33,038	-	-
Contract assets 合約資產		1,139	1,045	-	-
Trade receivables 應收帳款		10,115	8,204	-	-
Other receivables 其他應收帳款		3,894	3,346	3,546	3,648
Cash and cash equivalents 現金及約當 現金		9,601	12,070	443	2,448
Total current assets 流動資產總計		55,766	57,703	3,989	6,096
Total assets 資產總計		84,301	86,592	20,764	25,294
Non-current liabilities 流動資產總計					
Deferred tax liabilities 遞延所得稅負 債		250	256	-	-
Borrowings 借款	14	4,789	3,787	1,067	1,867
Lease liabilities 租賃負債		8,180	8,371	-	-
Total non-current liabilities 非流動負 債總計		13,219	12,414	1,067	1,867

Current liabilities 流動負債				
Contract liabilities 合約負債		3,359	3,069	-
Trade payables 應付帳款		5,794	3,027	-
Other payables 其他應付款		3,867	5,495	9,394
Provisions 提列準備		102	1,004	-
Borrowings 借款	14	2,857	9,443	800
Lease liabilities 租賃負債		471	517	-
Tax payable 應付所得稅		1,337	1,336	-
Total current liabilities 流動負債總計		17,787	23,891	10,194
				14,187
Total liabilities 負債總計		31,006	36,305	11,261
				16,054
Net assets 淨資產		53,487	50,287	9,503
				9,240

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B. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION (CONT'D)
簡明中期財務狀況報表(續)

	Note	Group 集團		Company 公司	
		31-Dec-21	31-Dec-20	31-Dec-21	31-Dec-20
		\$'000 新幣千元	\$'000 新幣千元	\$'000 新幣千元	\$'000 新幣千元
Equity 股東權益					
Share capital 股本	15	58,535	58,535	58,535	58,535
Currency translation reserve 匯兌 儲備		(411)	(570)	-	-
Capital reserves 股本儲備		(1,977)	(1,977)	-	-
Accumulated losses 累積虧損		(2,980)	(6,517)	(49,032)	(49,295)
Equity attributable to equity holders of the Company, total 可 歸於股東之權益, 總計		53,167	49,471	9,503	9,240
Non-controlling interests 非控制 股權		320	816	-	-
Total equity 股東權益總計		53,487	50,287	9,503	9,240

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C. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

簡明中期權益變動表

Group 集團

	Share capital 股本	Currency translation reserve 匯兌儲備	Capital reserves 股本儲備	Accumulated losses 累積虧損	Total 總計	Non-controlling interest 非控制股權	Total equity 股東權益總計
	\$'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
2021							
At 1 January 2021 2021 年 1 月 1 日止	58,535	(570)	(1,977)	(6,517)	49,471	816	50,287
Profit for the financial year 本財年盈餘	-	-	-	4,968	4,968	(537)	4,431
<i>Other comprehensive (loss)/income</i> <i>其他綜合 (虧損) / 收入</i>							
Currency translation differences arising on consolidation 因報表合併產生之匯兌差額	-	(20)	-	-	(20)	5	(15)
Share of other comprehensive income of associated companies 認列關聯企業其他綜合收入	-	30	-	-	30	-	30
Share of other comprehensive income of joint ventures 認列合資企業其他綜合收入	-	157	-	-	157	-	157
Other comprehensive income for the financial year, net of tax 財務年度期間其他綜合收入, 稅後	-	167	-	-	167	5	172
Total comprehensive income/(loss) for the year 本年度綜合收入/ (虧損) 總額	-	167	-	4,968	5,135	(532)	4,603
Change in ownership interest in subsidiaries that did not result in loss in control 未導致控制權喪失的子公司擁有權益變動	-	-	-	69	69	31	100
Deconsolidation of a deregistered subsidiary 分拆已註銷之子公司	-	(8)	-	-	(8)	5	(3)
Dividend (Note 8) 股息(附註 8)	-	-	-	(1,500)	(1,500)	-	(1,500)
At 31 December 2021 2021 年 12 月 31 日止	58,535	(411)	(1,977)	(2,980)	53,167	320	53,487

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D. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY (CONT'D)

簡明中期權益變動表(續)

Group 集團	Attributable to equity holders of the Company 可歸屬於公司股東							
	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 股本儲備	Accumulated losses 股本儲備	Total 總計	Non-controlling interest 非控制股權	Total equity 股東權益總計
	\$'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
2020								
At 1 January 2021 年 1 月 1 日止	58,535	(465)	36	(2,010)	(9,735)	46,361	(5,372)	40,989
Profit for the financial year 本財年盈餘	-	-	-	-	3,218	3,218	1,635	4,853
Other comprehensive (loss)/income 其他綜合(虧損)/收入								
Currency translation differences arising on consolidation 因報表合併產生之匯兌差額	-	(228)	-	-	-	(228)	45	(183)
Share of other comprehensive income of associated companies 認列關聯企業其他綜合收入	-	152	-	-	-	152	-	152
Share of other comprehensive income of joint ventures 認列合資企業其他綜合收入	-	(29)	-	-	-	(29)	-	(29)
Other comprehensive income for the financial year, net of tax 財年期間其他綜合收入, 稅後	-	(105)	-	-	-	(105)	45	(60)
Total comprehensive (loss)/income for the year 本年度綜合收入/(虧損) 總額	-	(105)	-	-	3,218	3,113	1,680	4,793
Change in ownership interest in subsidiaries that did not result in loss in control 未導致控制權喪失的子公司擁有權益變動	-	-	-	(3)	-	(3)	(22)	(25)

Loss on deconsolidation of a subsidiary in liquidation 清算中子公 司的分拆虧損	-	-	-	-	-	-	4,530	4,530
Repayment of convertible loan notes 償還可轉債券	-	-	(36)	36	-	-	-	-
At 31 December 2020 2020 年 12 月 31 日止	58,535	(570)	-	(1,977)	(6,517)	49,471	816	50,287

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D. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY (CONT'D)
簡明中期權益變動表(續)

<u>Company 公司</u>	Share capital 股本	Accumulated losses 累計損 失	Total 總計
	\$'000 新幣千元	\$'000 新幣千元	\$'000 新幣千元
At 1 January 2021 2021 年 1 月 1 日止	58,535	(49,295)	9,240
Profit and total comprehensive income for the financial year 本財年淨利及綜 合收益總額	-	1,763	1,763
Dividend (Note 8) 股利(附註 8)	-	(1,500)	(1,500)
At 31 December 2021 2021 年 12 月 31 日止	58,535	(49,032)	9,503
At 1 January 2020 2020 年 1 月 1 日止	58,535	(51,557)	6,978
Profit and total comprehensive income for the financial year 本財年淨利及綜 合收益總額	-	2,262	2,262
At 31 December 2020 2020 年 12 月 31 日止	58,535	(49,295)	9,240

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E. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
簡明中期綜合現金流量表

	Group 集團	
	Year ended 年度結束於 31-Dec-21 \$'000 新幣千元	Year ended 年度結束於 31-Dec-20 \$'000 新幣千元
Note 附註		
Cash flows from operating activities 來自營運活動之現金流		
Profit before tax 稅前盈餘	4,733	6,029
Adjustments for: 調整:		
Amortisation of intangible assets 無形資產攤銷	120	73
Depreciation of property, plant and equipment 不動產、廠房及設備折舊	1,681	1,391
Fair value (gain)/loss 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收益/(損失)	(1)	5
Foreign exchange difference 匯差	(34)	37
Gain on disposal of property, plant and equipment 出售不動產、廠房及設備之收益	(38)	(24)
(Gain)/loss on deconsolidation of subsidiaries deregistered/in liquidation 清算中子公司的分拆收入/(虧損)	(65)	4,532
Gain on lease modification 契約修訂收益	(1)	-
Impairment loss on intangible assets 無形資產減值損失	-	40
Intangible assets written off 無形資產註銷	29	264
Interest expenses 利息支出	605	905
Interest income 利息收入	(192)	(236)
Reversal of provision for liabilities 負債準備金沖回	(514)	-
(Reversal)/provision for warranty 保固(沖回)/準備	(388)	483
Share of results of associated companies 認列關聯企業損益	788	626
Share of results of joint ventures 認列合資企業損益	(539)	(422)
Operating cash flows before working capital changes 營運資金變動前之營運活動現金流	6,184	13,703
Inventories 存貨	2,106	(4,517)
Contract assets and contract liabilities 合約資產及合約負債	197	4,104
Receivables 應收帳款	(1,715)	4,631
Payables 應付帳款	719	(4,432)
Currency translation adjustments 幣別兌換調整	(7)	(192)
Cash from operations 營運現金	7,484	13,297
Income tax paid 支付所得稅	(839)	(465)
Net cash from operating activities 營運活動產生之淨現金流入	6,645	12,832

Cash flows from investing activities 投資活動之現金流		
Dividends received from joint venture 收取合資企業股利	377	784
Interest received 利息收入	-	3
Net cash inflow/(outflow) from changes in non-controlling interests in subsidiaries 子公司非控制股權權益變動產生的淨現金流入/ (流出)	100	(25)
Net cash outflow on acquisition of a subsidiary 收購子公司之淨現金流出	(38)	-
Net cash outflow on deregistration/liquidation of subsidiaries 註銷/清算子公司之淨現金流出	(70)	-
Proceeds of disposal of property, plant and equipment 處分不動產、廠房及設備收益	67	57
Purchase of property, plant and equipment 購買不動產、廠房及設備	(910)	(284)
Development costs 研發成本	(948)	(1,323)
Costs shared from third party for development costs 第三方分攤的研發成本	550	-
Government grant received for development costs 政府補助研發成本,	62	-
Net cash used in investing activities 投資活動之淨現金流出	(810)	(788)

BH GLOBAL CORPORATION LIMITED 明輝環球企業有限公司
Condensed Interim Financial Statements 簡明中期財務報表
For the Six Months (“2H2021”) and Full Year Ended 31 December 2021 (“FY2021”) 截至 2021 年 12 月 31 日止六個月 (2021年下半年) 和全年 (2021財年)

E. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (CONT'D)
簡明中期綜合現金流量表(續)

	Note 附註	Group 集團	
		Year ended 年 度結束於 31-Dec-21 \$'000 新幣千元	Year ended 年 度結束於 31-Dec-20 \$'000 新幣千元
Cash flows from financing activities 融資活動之現金流			
Net repayment of short-term borrowings 短期借款 償還淨額		(7,564)	(5,239)
Drawdown of borrowings 舉借銀行借款		3,000	2,000
Dividend paid to shareholders 支付股東股息	8	(1,500)	-
Repayment of bank borrowings 償還銀行借款		(1,020)	(800)
Repayment of lease liabilities 償還融資租賃負債		(642)	(393)
Interest paid 利息支付		(605)	(905)
Decrease/(increase) in fixed deposits under pledge and restricted cash 質押定期存款及受限制現金減少/(增加)		31	(5)
Repayment of convertible loan notes 償還可轉換債券		-	(727)
Repayment to ultimate holding company 償還最終控股公司		-	(75)
Net cash used in financing activities 融資活動之淨現金流出		(8,300)	(6,144)
Net (decrease)/increase in cash and cash equivalents 現金及約當現金淨(減少)/增加		(2,465)	5,900
Cash and cash equivalents at beginning of financial year 年度期初現金及約當現金		11,836	5,996
Effects of exchange rate changes on cash and cash equivalents 現金及約當現金匯率影響數		27	(60)
Cash and cash equivalents at end of the year 年度期末現金及約當現金		9,398	11,836
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		9,601	12,070
Less Restricted cash 減去受限制現金		(203)	(234)
Cash and cash equivalents as per statement of cash flows 現金流量表上之現金及約當現金		9,398	11,836

BH GLOBAL CORPORATION LIMITED明輝環球企業有限公司
Condensed Interim Financial Statements簡明中期財務報表
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F. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
簡明中期綜合財務報表附註

1. Corporate information 公司資訊

BH Global Corporation Limited (the "Company") is incorporated and domiciled in Singapore and is listed on the Main Board of Singapore Exchange Securities Trading Limited ("SGX-ST"). These condensed interim consolidated financial statements as at and for the six months and full year ended 31 December 2021 comprise the Company and its subsidiaries (collectively, the "Group"). 明輝環球企業有限公司 (以下簡稱"公司") 在新加坡註冊成立並實體運營,同時也在新加坡證券交易所 ("SGX-ST") 主板上市。這些截至2021年12月31日止的六個月及全年簡明中期綜合財務報表包括公司及其子公司 (統稱為"集團") 。

The principal activity of the Company is that of investment holding. The Group has four main business segments, Electrical and Technical Supply, Green LED Lighting, Security and Integration Engineering.

公司的主要業務是投資控股。集團目前擁有電氣和技術供應、綠色 LED 照明、網路安全和整合工程四個主要營業部門。

2. Basis of Preparation 準備基礎

The condensed interim financial statements for the six months and full year ended 31 December 2021 have been prepared in accordance with Singapore Financial Reporting Standard (International) ("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 half year ended 30 June 2021.

截至2021年12月31日止的六個月及全年簡明中期財務報表是按照新加坡會計標準理事會發佈的新加坡財務報告標準 (國際) ("SFRS (I) ") 1-34 *中期財務報表* 編製。簡明中期財務報表不包括一整套財務報表所需的全部資訊。但包括選定的解釋性附註,以解釋自2021年6月30日止上半年度中期財務報表以來,對理解集團財務狀況和業績變化具重大意義的事件和交易。

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

採用的會計政策與上一財政年度根據SFRS(I)制定的會計政策一致,但採用註釋 2.1 中規定的新版和修訂版標準除外。

The condensed interim financial statements are presented in Singapore dollar which is the Company's functional currency and all financial information presented in Singapore dollar are rounded to the nearest thousand (\$'000) except otherwise indicated.

簡明中期財務報表以新加坡幣表示,新加坡幣為公司的功能貨幣且除非另有說明,以新幣顯示的所有財務資訊都四捨五入到千元(新幣千元)。

2.1 New and amended standards adopted by the Group 集團採用新版及修訂版標準

A number of amendments to Standards have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

若干修訂標準已適用本報告期間。集團不必因採用這些標準而改變其會計政策或作出追溯性調整。

2.2 Use of judgements and estimates 使用判斷和預估

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.

在編製簡明中期財務報表時,管理層作出了影響會計政策適用以及所報告的資產和負債、收入和支出數額的判斷、預估和假設。實際結果可能與這些預估值不同。

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the audited consolidated financial statements as at and for the financial year ended 31 December 2020.

管理層應用本集團會計政策作出重大判斷和預估不確定性的主要來源與適用於截至 2020 年 12 月 31 日止財政年度的經審計綜合財務報表的判斷相同。

2.2 Use of judgements and estimates (Cont'd) 使用判斷和預估(續)

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

預估值和基本假設會一直持續檢討。會計預估值修改在修訂預估值期間和今後受影響的任何時期都得到確認。

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 interim period are included in the following note:

可能導致下一期財報資產和負債賬面價值發生重大調整的假設和估計不確定性的信息包括以下附註:

- Note 12: impairment testing of investment in associated companies
- 附註12: 對關聯營企業投資的減值測試
- Note 13: impairment testing of goodwill
- 附註13: 商譽減值測試

3. Seasonal operations 季節性操作

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

集團業務在財務期間不會受到季節性或週期性因素而有顯著影響。

4. Segment and revenue information 市場區隔和收入資訊

For management purpose, the Group is organised into business segments, with each segment representing a strategic business segment that offers different products/services. The Group has four main business segments, Electrical and Technical Supply, Green LED Lighting, Security and Integration Engineering Segments.

出於管理目的,集團分為數個營業部門,每個部門代表一個戰略營業單位,提供不同的產品/服務。集團目前擁有電氣和技術供應、綠色 LED 照明、網路安全和整合工程四個主要營業部門。

These operating segments are reported in a manner consistent with internal reporting provided to Chief Operating Decision Maker ("CODM") that are used to make strategic decisions. The CODM comprises the Group's Chief Executive Officer, the Group's Chief Operating Officer and the respective segments' Chief Executive Officer.

這些運營部門的報告方式與提供給首席運營決策者 ("CODM") 做出戰略決策的內部報告一致, CODM 由集團首席執行官、集團首席運營官和各部門的首席執行官組成。

4.1 Reportable segments 可報告部門

	Electrical and Technical Supply 電氣和 技術供應 \$'000 新幣千元	Green LED Lighting 綠色 LED 照明 \$'000 新幣千元	Security 網路安全 \$'000 新幣千元	Integration Engineering 整合工程 \$'000 新幣千元	Cor- porate 公司 \$'000 新幣千元	Elimi- nations 合併消除 \$'000 新幣千元	Total 總計 \$'000 新幣千元
1 July 2021 to 31 December 2021 2021 年 7 月 1 日至 2021 年 12 月 31 日							
Segment revenue:							
營收分類:							
Sales to external customers 向外部客戶銷 售	18,094	-	2,459	1,638	-	-	22,191
Intersegment sales 跨部 門銷售	31	-	857	-	-	(888)	-
Total revenue 營收總計	18,125	-	3,316	1,638	-	(888)	22,191
Segment results							
盈餘分類							
Share of profit/(loss) from equity - accounted joint ventures and associates 按股權比例 認列合資企業及關聯企 業盈餘/(虧損)	229	(122)	-	-	-	-	107
Profit before tax 稅前淨 利							1,085
Income tax expense 所得 稅費用							427
Profit after tax 稅後淨利							1,512
Depreciation and amortisation 折舊和攤 銷	509	-	213	136	-	-	858
Interest income 利息收入	3	-	-	-	100	-	103
Finance cost 融資成本	228	-	21	3	37	-	289
Other significant non-cash items 其他重 大非現金項目	(1,350)	-	(124)	790	-	-	(684)
Segment assets 資產分類	52,755	-	13,759	11,725	5,708	-	83,947
Unallocated assets 未分 類資產							546
Total assets 資產總計							84,493

<i>Segment assets includes</i> 分類資產包括							
Investment in joint ventures and associates	2,390	-	-	-	-	-	2,390
Additions to non-current assets 投資合資企業和關聯企業	64	-	148	1,073	-	-	1,285
Segment liabilities 負債分類	18,916	-	5,374	1,758	3,371	-	29,419
Unallocated liabilities 未分類負債							1,587
Total liabilities 負債總計							<u>31,006</u>

4.1 Reportable segments (Cont'd) 可報告部門(續)

	Electrical and Technical Supply 電氣和 技術供應 \$'000 新幣千元	Green LED Lighting 綠色 LED 照明 \$'000 新幣千元	Security 網路安全 \$'000 新幣千元	Integration Engineering 整合工程 \$'000 新幣千元	Cor- porate 公司 \$'000 新幣千元	Elimi- nations 合併消除 \$'000 新幣千元	Total 總計 \$'000 新幣千元
1 July 2020 to 31 December 2020 2020 年 7 月 1 日至 2020 年 12 月 31 日							
Segment revenue: 營收分類:							
Sales to external customers 向外部客戶銷 售	13,634	-	4,738	1,510	-	-	19,882
Intersegment sales 跨部 門銷售	145	-	419	-	-	(564)	-
Total revenue 營收總計	13,779	-	5,157	1,510	-	(564)	19,882
Segment results 盈餘分類	3,596	-	989	(154)	(5,717)	-	(1,286)
Share of profit/(loss) from equity - accounted joint ventures and associates 按股權比例 認列合資企業及關聯企 業盈餘/(虧損)	173	(234)	-	-	-	-	(61)
Loss before tax 稅前虧損							(1,347)
Income tax expense 所得 稅費用							(253)
Loss after tax 稅後虧損							(1,600)
Depreciation and amortisation 折舊和攤 銷	580	-	194	79	-	-	853
Interest income 利息收入	9	-	-	-	106	-	115
Finance cost 融資成本	298	-	16	32	47	-	393
Other significant non-cash items 其他重 大非現金項目	(328)	-	386	(339)	-	-	(281)
Segment assets 資產分類	55,090	630	11,508	11,815	7,538	-	86,581
Unallocated assets 未分 類資產							11
Total assets 資產總計							86,592

<i>Segment assets includes</i>							
分類資產包括							
Investment in joint ventures and associates							
投資合資企業和關聯企業	2,198	630	-	-	-	-	2,828
Additions to non-current assets							
添加至非流動資產	33	-	213	822	-	-	1,068
Segment liabilities 負債分類	23,420	-	5,537	1,129	4,626	-	34,712
Unallocated liabilities 未分類負債							1,593
Total liabilities 負債總計							<u>36,305</u>

4.1 Reportable segments (Cont'd) 可報告部門(續)

	Electrical and Technical Supply 電氣和 技術供應	Green LED Lighting 綠色 LED 照明	Security 網路安全	Integration Engineering 整合工程	Cor- porate 公司	Elimi- nations 合併消除	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
1 January 2021 to 31 December 2021 2021 年 1 月 1 日至 2021 年 12 月 31 日							
Segment revenue: 營收分類:							
Sales to external customers 向外部客戶銷 售	34,753	-	9,203	2,885	-	-	46,841
Intersegment sales 跨部 門銷售	177	-	1,115	-	-	(1,292)	-
Total revenue 營收總計	34,930	-	10,318	2,885	-	(1,292)	46,841
Segment results 盈餘分 類	9,595	-	593	(2,224)	(2,982)	-	4,982
Share of profit/(loss) from equity - accounted joint ventures and associates 按股權比例 認列合資企業及關聯企 業盈餘/(虧損)	539	(788)	-	-	-	-	(249)
Profit before tax 稅前淨 利							4,733
Income tax expense 所得 稅費用							(302)
Profit after tax 稅後淨利							4,431
Depreciation and amortisation 折舊和攤 銷	1,003	-	523	248	-	-	1,774
Interest income 利息收入	6	-	-	-	186	-	192
Finance cost 融資成本	482	-	37	14	72	-	605
Other significant non-cash items 其他重 大非現金項目	(2,452)	-	(380)	1,323	(514)	-	(2,023)
Segment assets 資產分類	52,755	-	13,759	11,725	5,708	-	83,947
Unallocated assets 未分 類資產							546
Total assets 資產總計							84,493

<i>Segment assets includes</i>							
資產總計							
Investment in joint ventures and associates							
投資合資企業和關聯企業	2,390	-	-	-	-	-	2,390
Additions to non-current assets 添加至非流動資產	424	-	808	1,246	-	-	2,478
Segment liabilities 負債分類	18,916	-	5,374	1,758	3,371	-	29,419
Unallocated liabilities 未分類負債							1,587
Total liabilities 負債總計							<u>31,006</u>

4.1 Reportable segments (Cont'd) 可報告部門(續)

	Electrical and Technical Supply 電氣和 技術供應 \$'000 新幣千元	Green LED Lighting 綠色 LED 照明 \$'000 新幣千元	Security 網路安全 \$'000 新幣千元	Integration Engineering 整合工程 \$'000 新幣千元	Cor- porate 公司 \$'000 新幣千元	Elimi- nations 合併消除 \$'000 新幣千元	Total 總計 \$'000 新幣千元
1 January 2020 to 31 December 2020 2020 年 1 月 1 日至 2020 年 12 月 31 日							
Segment revenue: 營收分類:							
Sales to external customers 向外部客戶銷 售	29,325	–	20,302	3,592	–	–	53,219
Intersegment sales 跨部 門銷售	203	–	599	–	–	(802)	–
Total revenue 營收總計	29,528	–	20,901	3,592	–	(802)	53,219
Segment results 盈餘分 類	5,904	–	7,953	10	(7,634)	–	6,233
Share of profit/(loss) from equity - accounted joint ventures and associates 按股權比例 認列合資企業及關聯企 業盈餘/(虧損)	422	(626)	–	–	–	–	(204)
Profit before tax 稅前淨 利							6,029
Income tax expense 所得 稅費用							(1,176)
Profit after tax 稅後淨利							4,853
Depreciation and amortisation 折舊和攤 銷	1,100	–	275	89	–	–	1,464
Interest income 利息收入	9	–	1	–	226	–	236
Finance cost 融資成本	643	–	46	101	115	–	905
Other significant non-cash items 其他重 大非現金項目	5	–	778	40	–	–	823
Segment assets 資產分類	55,090	630	11,508	11,815	7,538	–	86,581
Unallocated assets 未分 類資產							11
Total assets 資產總計							86,592

<i>Segment assets includes</i>							
分類資產包括							
Investment in joint ventures and associates							
投資合資企業和關聯企業	2,198	630	–	–	–	–	2,828
Additions to non-current assets							
添加至非流動資產	104	–	399	1,643	–	–	2,146
Segment liabilities 負債分類	23,420	–	5,537	1,129	4,626	–	34,712
Unallocated liabilities 未分類負債							1,593
Total liabilities 負債總計							<u>36,305</u>

4.2 Disaggregation of Revenue 收入分類

	Electrical and Technical Supply 電氣和技術供應 \$'000 新幣千元	Security 網路安全 \$'000 新幣千元	Integration Engineering 整合工程服務 \$'000 新幣千元	Total 總計 \$'000 新幣千元
6 months ended 31 December 2021 2021年12月31日截止之6個月				
Timing of revenue recognition 認列 收入的時點				
At a point in time 在某個時間點	18,094	1,222	1,397	20,713
Over time 隨著時間的推移	-	1,237	241	1,478
Total revenue 營收總計	18,094	2,459	1,638	22,191
6 months ended 31 December 2020 2020年12月31日截止之6個月				
Timing of revenue recognition 認列 收入的時點				
At a point in time 在某個時間點	13,634	4,149	785	18,568
Over time 隨著時間的推移	-	589	725	1,314
Total revenue 營收總計	13,634	4,738	1,510	19,882
Full year ended 31 December 2021 2021年12月31日截止之全年度				
Timing of revenue recognition 認列 收入的時點				
At a point in time 在某個時間點	34,753	7,464	2,434	44,651
Over time 隨著時間的推移	-	1,739	451	2,190
Total revenue 營收總計	34,753	9,203	2,885	46,841
Full year ended 31 December 2020 2020年12月31日截止之全年度				
Timing of revenue recognition 認列 收入的時點				
At a point in time 在某個時間點	29,325	19,351	2,140	50,816
Over time 隨著時間的推移	-	951	1,452	2,403
Total revenue 營收總計	29,325	20,302	3,592	53,219

4.2 Disaggregation of Revenue (Cont'd) 收入分類(續)

Geographical information 地理資訊

Revenue and non-current assets information based on the billing location of customers and assets respectively are as follows:

按客戶和資產別劃分開票地點的營收和非流動資產信息如下：

	Revenue 營收				Non-current assets 非流動資產	
	2H2021 2021年 下半年 \$'000 新幣千 元	2H2020 2020年 下半年 \$'000 新幣千 元	FY2021 2021年 全年 \$'000 新幣千 元	FY2020 2020年 全年 \$'000 新幣千 元	FY2021 2021 年全年 \$'000 新幣千 元	FY2020 2020年 全年度 \$'000 新幣千 元
Singapore 新加坡	12,991	11,381	26,476	27,871	21,274	21,781
Japan 日本	3,754	3,585	6,566	6,318	-	-
Peru 秘魯	2,151	-	3,594	-	-	-
India 印度	19	518	2,035	545	-	-
China 中國	264	78	1,331	138	-	630
Philippines 菲律賓	15	3	975	333	-	-
United Arab Emirates 阿拉伯聯合大公國	560	504	927	857	2,390	2,198
United States of America 美國	106	2,100	818	11,758	450	18
Cyprus 塞浦路斯	731	4	738	6	-	-
Malaysia 馬來西亞	460	247	738	642	-	-
Other countries 其他國家	1,140	1,462	2,643	4,751	127	247
	22,191	19,882	46,841	53,219	24,241	24,874

Other countries comprise Indonesia, United Kingdom, Vietnam, Taiwan and others.

其他國家包括印尼、英國、越南、台灣等。

Non-current assets information presented above are non-current assets as presented on the consolidated statement of financial position excluding deferred tax assets, loan to an associated company and other financial assets.

上述非流動資產資料為綜合財務狀況表中呈列的非流動資產，不包括遞延稅項資產、向關聯企業提供的貸款及其他金融資產。

A breakdown of sales :

銷售明細：

Group 集團			
Year ended 年度結束 於 31-Dec-21 \$'000 新幣千元	Year ended 年度結束 於 31-Dec-20 \$'000	% Change 變動百 分比	
Sales reported for the first half year 上半年營收	24,650	33,337	(26%)
Operating profit after tax before deducting non- controlling interests reported for the first half year 上半年財報扣除少數股東權益前的稅後營業淨利	2,919	6,453	(55%)
Sales reported for the second half year 下半年營收	22,191	19,882	12%
Operating profit/(loss) after tax before deducting non- controlling interests reported for the second half year 下半年財報扣除少數股東權益前的稅後營業淨利	1,512	(1,600)	N.M.

5. Financial assets and financial liabilities 金融資產與金融負債

Set out below is an overview of the financial assets and financial liabilities of the Group and the Company at 31 December 2021 and 31 December 2020:

	Group 集團		Company 公司	
	31-Dec-21 \$'000 新幣千元	31-Dec-20 \$'000 新幣千元	31-Dec-21 \$'000 新幣千元	31-Dec-20 \$'000 新幣千元
Financial assets 金融資產				
Financial assets at amortised cost 以攤銷成本計算的金融資產	25,717	26,022	7,956	10,076
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	5	4	–	–
Financial liabilities 金融負債				
At amortised cost 攤銷成本	25,301	29,868	11,136	15,877

6. Profit / (loss) before taxation 稅前淨利/(虧損)

6.1 Significant items 重大項目

	Group 集團		Group 集團	
	6 months ended 6 個月結 束於 31-Dec- 21 \$'000 新幣千元	6 months ended 6 個月結 束於 31-Dec- 20 \$'000 新幣千元	Year ended 年度結束 於 31-Dec- 21 \$'000 新幣千元	Year ended 年度結束 於 31-Dec- 20 \$'000 新幣千元
Income 收入				
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)	(2)	1	(5)
Foreign exchange gain / (loss) - net 外匯收益/(虧 損) - 淨額	107	(127)	228	(115)
Gain on disposal of property, plant and equipment 出售不動產、廠房和設備收益	4	24	38	24
Government grant income 政府補助款收入	47	901	471	1,441
Interest income from associated company 來自關 聯企業的利息收入	103	113	192	233
Expenses 費用				
Amortisation of intangible assets 無形資產攤銷	(68)	(53)	(120)	(73)
Depreciation of property, plant and equipment 不 動產、廠房和設備折舊	(817)	(800)	(1,681)	(1,391)

Impairment loss on intangible assets 無形資產減值損失	-	(40)	-	(40)
Interest expense 利息支出	(289)	(393)	(605)	(905)
Reversal of allowance for impairment on trade receivables 應收賬款減值準備沖回	877	633	1,389	917
Reversal of provision for liabilities 負債準備沖回	-	-	514	-
Reversal/(provision) for warranty 保固(準備)/沖回	124	(121)	388	(483)
Write down of inventories 存貨減記	(309)	(295)	(231)	(943)
Intangible assets written off 無形資產沖銷	-	(264)	(29)	(264)

6.2 Related party transactions 關聯方交易

In addition to the related party information disclosed elsewhere in the condensed interim financial statements, the following significant transactions between the Group and related parties took place at terms agreed between the parties during the financial period:

除了在簡明中期財務報表中披露的關聯方資訊外,下列集團與關聯方之間的重大交易係按照雙方在本財務期間商定的條款進行:

	Group 集團		Group 集團	
	6 months ended	6 months ended	Year ended	Year ended
	6 個月結束於	6 個月結束於	年度結束	年度結束
	31-Dec-21	31-Dec-20	於	於
	\$'000	\$'000	31-Dec-21	31-Dec-20
	新幣千元	新幣千元	新幣千元	新幣千元
<u>With jointly controlled entities</u>				
<u>與聯合控制實體</u>				
Sales of goods 商品銷售	223	194	367	357
Purchase of goods 購買貨物	-	-	-	219
<hr/>				
<u>With associated companies</u>				
<u>與關聯公司</u>				
Sales of goods 商品銷售	764	1,311	1,281	2,175
Management fee income 管理費收入	15	15	29	29
Purchase of goods 購買貨物	1,726	1,562	2,970	3,163
<hr/>				

7. Income tax expense 所得稅費用

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed interim consolidated statement of profit or loss are:

集團使用適用於預期年度收入總額的稅率計算本期所得稅支出。簡明綜合中期損益表中所得稅支出的主要組成部分為：

	Group 集團		Group 集團	
	6 months ended 6 個月結束於 31-Dec-21 \$'000 新幣千元	6 months ended 6 個月結束於 31-Dec-20 \$'000 新幣千元	Year ended 年度結束於 31-Dec-21 \$'000 新幣千元	Year ended 年度結束於 31-Dec-20 \$'000 新幣千元
Current income tax expense 當期 所得稅	743	452	1,511	1,318
Deferred income tax 遞延稅項	(475)	(19)	(489)	(46)
	268	433	1,022	1,272
Over provision of income tax in prior years 前幾年的所得稅準備 超出	(695)	(180)	(720)	(96)
	(427)	253	302	1,176

8. Dividend 股利

	Group 集團	
	Year ended 年度結束於 31-Dec-21 \$'000 新幣千元	31-Dec-20 \$'000 新幣千元
Dividends paid in respect of the preceding financial year 上一財政年度支付股息		
First and final dividend of 0.5 cents (2020 : Nil) per share 每股新幣 0.5 分的首期和末期股息 (2020 年: 無)	1,500	-

9. Earnings per share (cents) 每股盈餘 (分)

Basic earnings per share is calculated by dividing the net profit for the financial period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the financial period:

基本每股盈餘的計算方法是將歸屬於公司股東的財務期間淨利潤除以財務期間發行的普通股加權平均股數：

	Group 集團			
	2 nd half ended 下半年度結束於		Full year ended 全年度結束於	
	31-Dec-21	31-Dec-20	31-Dec-21	31-Dec-20
	\$'000 新幣千元	\$'000 新幣千元	\$'000 新幣千元	\$'000 新幣千元
Net profit/(loss) attributable to equity holders of the Company 歸屬於公司股東的淨利潤/(虧損)	2,044	(1,717)	4,968	3,218
Weighted average number of ordinary shares in issue outstanding for basic and diluted earnings per share ('000') 基本和稀釋後每股盈餘(每千股)的流通在外已發行普通股加權平均股數	300,000	300,000	300,000	300,000
Basic earnings per share (cents per share) 基本每股盈餘 (分每股)	0.68 cents	(0.57) cents	1.66 cents	1.07 cents
Diluted earnings per share (cents per share) 稀釋後每股盈餘 (分每股)	0.68 cents	(0.57) cents	1.66 cents	1.07 cents

The Group has no dilution in its earnings per share at 31 December 2021 and 31 December 2020. 集團的每股盈餘在2021年12月31日止和2020年12月31日止並沒有被稀釋。

10. Net asset value per ordinary share 普通股每股淨資產

	Group 集團		Company 公司	
	31-Dec-21	31-Dec-20	31-Dec-21	31-Dec-20
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	17.7 cents	16.5 cents	3.2 cents	3.1 cents

Net asset value per ordinary share as at 31 December 2021 and 31 December 2020 are calculated based on the number of ordinary shares in issue of 299,999,987. 截至2021年12月31日和2020年12月31日止,每股普通股淨資產價值係以發行普通股數量299,999,987股數計算。

11. Property, plant and equipment 不動產、廠房及設備

During the six months ended 31 December 2021, the Group acquired assets amounting to \$526,000 (31 December 2020 : \$673,000) and disposed assets with net book value amounting to \$13,000 (31 December 2020 : \$33,000). 在截至2021年12月31日止的六個月內,集團收購資產達新幣526,000元 (2020年12月31日: 新幣673,000元),出售資產帳面淨值達新幣13,000元 (2020年12月31日: 新幣33,000元)。

12. Investment in associated companies 投資關聯公司

The Group's investment in associated companies is summarised below:
集團對關聯公司的投資總結如下：

Group 集團		Company 公司	
Year ended 年度結束於		Year ended 年度結束於	
31-Dec-21	31-Dec-20	31-Dec-21	31-Dec-20
\$'000	\$'000	\$'000	\$'000
新幣千元	新幣千元	新幣千元	新幣千元

Carrying amount 賬面金額

GLH Lighting Holding Pte Ltd
("GLH") and its subsidiaries ("GLH
Group")

GLH Lighting Holding Pte Ltd
("GLH") 及其子公司 ("GLH
Group")

BOS Marine Offshore Engineering
Corporation ("BOSMEC")

-	630	-	2,485
-	-	-	-
-	630	-	2,485

Impairment assessment of the Company's investment in associated companies

公司對關聯公司投資的減值評估

During the financial year, management performed an impairment review on its investment in GLH Group because of the continuing losses incurred by the GLH Group. The recoverable amount of the investment in GLH Group has been determined based on a value-in use method using cash flow projections from forecasts approved by management covering a five-year period and taking into consideration of the Covid-10 pandemic and difficult market conditions. The Group's value-in-use calculation was computed based on the cash flow forecasts derived from the most recent financial budgets approved by management covering a five-year period.

本財政年度由於 GLH 集團持續虧損，管理層對其在 GLH 集團的投資進行了減值審查。對 GLH Group 投資的可收回金額是根據使用價值法確定，該方法使用管理層批准的五年期現金流量預測，並考慮到 Covid-19 大流行和困難的市場條件。集團使用的價值計算是根據管理層通過的最新五年期財務預算現金流預測。

An impairment loss of S2,485,000 was recognised in the Company's profit or loss for the financial year ended 31 December 2021 to fully write down the carrying cost of investment in GLH Group to its recoverable amount.

公司在截至 2021 年 12 月 31 日止的財政年度損益中認列了新幣 2,485,000 元的減值損失，以將投資 GLH 集團的賬面成本全額減記至其可收回金額。

13. Intangible assets 無形資產

	Goodwill 商譽 \$'000 新幣千元	Acquired technology 購買技術 \$'000 新幣千元	Main- tenance contracts 維護合約 \$'000 新幣千元	Develop- ment costs 研發成本 \$'000 新幣千元	License fee 授權金 \$'000 新幣千元	Total 總計 \$'000 新幣千元
Group 集團						
Cost 成本						
At 1 January 2020 截至 2020-1-1	4,733	2,920	141	4,370	40	12,204
Additions 加	–	–	–	1,323	–	1,323
Written off 沖銷	–	–	–	(264)	–	(264)
At 31 December 2020 截至 2020-12-31	4,733	2,920	141	5,429	40	13,263
Additions 加	100	–	–	948	–	1,048
Written off 沖銷	–	–	–	(35)	–	(35)
Costs shared from third party 第 三方分攤成本	–	–	–	(550)	–	(550)
Government grant 政府補助	–	–	–	(62)	–	(62)
At 31 December 2021 截至 2021-12-31	4,833	2,920	141	5,730	40	13,664
Accumulated amortisation 累計 攤銷						
At 1 January 2020 截至 2020-1-1	–	438	117	1,506	–	2,061
Charge for the year 本年費用	–	–	–	73	–	73
At 31 December 2020 截至 2020-12-31	–	438	117	1,579	–	2,134
Charge for the year 本年費用	–	–	–	120	–	120
At 31 December 2021 截至 2021-12-31	–	438	117	1,699	–	2,254
Accumulated impairment 累計 減值						
At 1 January 2020 截至 2020-1-1	4,548	2,482	24	801	–	7,855
Impairment charge 減值費用	–	–	–	–	40	40
At 31 December 2020 截至 2020-12-31	4,548	2,482	24	801	40	7,895
Written off 沖銷	–	–	–	(6)	–	(6)
At 31 December 2021 截至 2021-12-31	4,548	2,482	24	795	40	7,889
Net carrying amount 帳面淨值						
At 31 December 2021 截至 2021-12-31	285	–	–	3,236	–	3,521
At 31 December 2020 截至 2020-12-31	185	–	–	3,049	–	3,234

Impairment test for goodwill 商譽減值測試

Goodwill acquired in a business combination is allocated to the cash generating units (CGUs) that are expected to benefit from that business combination. The carrying amount of goodwill is allocated as follows:

業務合併獲得的商譽分配給預計從該業務合併中獲得收益的現金產生單位（CGUs）。商譽的帳面金額分配如下：

	Group 集團	
	31-Dec-21 \$'000 新幣千元	31-Dec-20 \$'000 新幣千元
<u>Security segment:</u> 網路安全部門: Athena Dynamics Pte Ltd (“ADPL”)	185	185
<u>Integration Engineering segment:</u> 整合工程部門: Sea Forrest Engineering Pte Ltd (“SFE”)	100	—
	<u>285</u>	<u>185</u>

Key assumptions used in value-in-use calculation 使用價值計算的關鍵假設 (ADPL)

The recoverable amounts of the CGUs are determined from value-in-use calculations. The key assumptions for the value-in-use calculations are those regarding the discount rates, growth rates and expected changes to selling prices and direct costs during the period. Management estimates discount rates using pre-tax rates that reflect current market assessments of the time value of money and the risks specific to the CGUs. The growth rates are based on industry growth forecasts. Changes in selling prices and direct costs are based on past performances and expected developments in the market.

CGUs 的可回收金額由使用價值計算決定。使用價值計算的關鍵假設與財務期間的折扣率、成長率和預期銷售價格和直接成本變化的假設有關係。管理層使用稅前利率估計貼現率，該利率反映目前市場對貨幣時間價值和對 CGUs 特定風險的評估。成長率則是基於對行業增長的預測。銷售價格和直接成本的變化是基於過去表現和預期市場未來的發展。

The Group’s value-in-use calculations used cash flow forecasts derived from the most recent financial budgets approved by management covering a five-year period. These key inputs and assumptions were estimated by management based on prevailing economic and other conditions at the end of the reporting period, including the current market conditions due to Covid-19 pandemic. The key assumptions applied to the 5-year cash flow projections are as follows:

集團的使用價值計算用的是管理層通過的最新五年期財務預算現金流預測。這些關鍵輸入和假設是由管理層根據報告期末的現行經濟和其他條件（包括因 Covid-19 大流行導致的當前市場條件）估算。應用於 5 年現金流量預測的關鍵假設如下：

	ADPL	SFE
2021		
Terminal value growth rate 終值成長率	1.0%	1.5%
Pre-tax discount rate 稅前貼現率	14.2%	12.2%
2020		
Terminal value growth rate 終值成長率	2.5%	—
Pre-tax discount rate 稅前貼現率	14.5%	—

Management has considered that a reasonably possible change in two key assumptions, revenue growth rates and discount rate, will not result in any impairment charge to be recorded.

管理層認為收入成長率和貼現率這兩個關鍵假設的合理可能變化不會導致記錄任何減值費用。

14. Borrowings 借款

	Group 集團		Company 公司	
	30-Dec-21 \$'000 新幣千元	31-Dec-20 \$'000 新幣千元	31-Dec-21 \$'000 新幣千元	31-Dec-20 \$'000 新幣千元
<u>Amount repayable within one year or on demand</u> 一年以內或見票即付之應付款				
Secured 擔保	1,800	9,200	800	800
Unsecured 無擔保	1,057	243	–	–
	2,857	9,443	800	800
<u>Amount repayable after one year</u> 一年後之應付款				
Secured 擔保	1,067	1,867	1,067	1,867
Unsecured 無擔保	3,722	1,920	–	–
	4,789	3,787	1,067	1,867
Total borrowings 借款總額	7,646	13,230	1,867	2,667

The Group's banking facilities were secured by the following:

集團銀行信用額度由以下擔保:

- Legal charge on the Group's leasehold property and extension, addition and alteration works with net book value of \$9.16 million (31 December 2020: \$9.62 million);
集團租賃資產作為擔保品, 帳面價值為新幣 916 萬元(2020 年 12 月 31 日: 新幣 962 萬元)
- Corporate guarantee by the Company.
公司擔保

Included in the above borrowings is a secured term loan of \$1.87 million (31 December 2020 : \$2.67 million), which is also covered by corporate guarantee from its associated companies, GL Lighting Holding Pte Ltd and Arco Illumination Pte Ltd, fixed charge over the shares of GL Lighting Holding Pte Ltd and debenture over Arco Illumination Pte Ltd.

上述借款包括新幣187萬元(2020年12月31日:新幣267萬元)的定期貸款,該貸款還包括其關聯公司GL Lighting Holding Pte Ltd和Arco Illumination Pte Ltd的企業擔保,GL Lighting Holding Pte Ltd以股份抵押設定作為擔保而Arco Illumination Pte Ltd以債券抵押作為擔保。

15. Share capital 股本

	Group and Company 集團與公司			
	31 December 2021		31 December 2020	
	Number of issued shares '000 千股	Total share capital \$'000 新幣千元	Number of issued shares '000 新幣千元	Total share capital \$'000 新幣千元
<u>Issued and fully paid up</u> 已發行及實收資本				
Balance at 31 December 2021 and 31 December 2020 2021-12-31 及 2020-12-31 餘額	300,000	58,535	300,000	58,535

The Company did not hold any treasury shares as at 31 December 2021. The Company's subsidiaries do not hold any shares in the Company as at 31 December 2021 and 31 December 2020. 公司截至2021年12月31日止未持有任何庫藏股。公司之子公司截至2021年12月31日和2020年12月31日止,未持有任何本公司股份。

16. Acquisition of subsidiary 收購子公司

On 10 March 2021, the Group announced that its subsidiary, BOS Engineering International Pte Ltd ("BOSI"), entered into a sale and purchase agreement with Lee Sze Min to acquire 100% equity interest in Sea Forrest Engineering Pte Ltd ("SFE"), an exempt private limited company incorporated in Singapore. The consideration for the acquisition is \$669,119. SFE is engaged in the business of fabrication and afloat repairs for the maritime industry.

2021年3月10日,集團宣佈其子公司 BOS Engineering International Pte Ltd ("BOSI") 與 Lee Sze Min 簽訂買賣協議,收購在新加坡註冊的豁免私人有限公司 Sea Forrest Engineering Pte Ltd ("SFE") 100%股權。收購金額為新幣 669,119 元。SFE 從事海運行業的製造和海上維修業務。

	\$'000 新幣千元
Purchase consideration: 購買金額:	
Cash paid 現金支付	359
Deferred amount 遞延付款金額	310
	<u>669</u>

Assets and liabilities recognised as a result of the acquisition 收購後認列的資產和負債

	Fair Value 公允價值 \$'000 新幣千元
Cash and cash equivalents 現金與約當現金	321
Receivables 應收帳款	511
Payables 應付帳款	(263)
Net identifiable assets acquired 收購的可識別淨資產	<u>569</u>
Add : Goodwill 加計:商譽	100
	<u>669</u>

17. Subsequent events 後續事件

On 16 February 2022, the Group announced an internal restructuring exercise. Sea Forrest Technology Pte Ltd, an 80% subsidiary of the Group will transfer its 100% interest in BOS Offshore & Marine Pte Ltd ('BOS') and 35% interest in BOS Marine Offshore Engineering Corporation ('BOSMEC') to One BHG Pte Ltd, a wholly-owned direct subsidiary of the Company, at \$1 each. The effect of the internal restructuring is to increase the Group's effective interest in BOS from 80% to 100%, and in BOSMEC from 28% to 35%. The internal restructuring exercise does not have any effect on this set of condensed interim financial statements.

2022年2月16日，本集團宣布進行內部重組。Sea Forrest Technology Pte Ltd 是本集團持股80%的子公司，將把其在 BOS Offshore & Marine Pte Ltd ('BOS') 的 100% 權益和 BOS Marine Offshore Engineering Corporation ('BOSMEC') 的 35% 權益，以每股新幣 1元價格轉讓給 One BHG Pte Ltd，該公司為本公司的全資直接子公司。內部重組的效果是本集團在BOS的實際權益由80%增加到100%，在BOSMEC的實際權益由28%增加到35%。內部重組活動對本套簡明中期財務報表沒有任何影響。

BH GLOBAL CORPORATION LIMITED明輝環球企業有限公司
Condensed Interim Financial Statements簡明中期財務報表
For the Six Months (“2H2021”) and Full Year Ended 31 December 2021 (“FY2021”) 截至 2021 年 12 月 31 日止六個月 (2021年下半年) 和全年 (2021財年)

OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2

上市手冊附錄 7.2 所需的其他資訊

1. Review 回顧

The condensed consolidated statements of financial position of BH Global Corporation Limited and its subsidiaries as at 31 December 2021 and the related condensed consolidated profit or loss and other comprehensive income, condensed consolidated statements of changes in equity and condensed consolidated statement of cash flows for the six-month period and full year then ended and certain explanatory notes have not been audited or reviewed.

明輝環球企業及其子公司截至2021年12月31日止的6個月及全年度簡明綜合財務報表和相關的簡明綜合損益表、簡明綜合權益變動表和簡明綜合現金流量表,某些解釋性說明未經稽核或審查。

2. Review of Performance of the Group集團財務業績

(A) Financial Performance of the Group集團財務業績

(i) Revenue 營收

	2H2021	2H2020	%	FY2021	FY2020	%
	\$'000	\$'000	Change	\$'000	\$'000	Change
	新幣千	新幣千	變動百	新幣千	新幣千	變動百
	元	元	分比	元	元	分比
Electrical & Technical Supply 電氣和技術供應	18,094	13,634	33	34,753	29,325	19
Security 網路安全	2,459	4,738	(48)	9,203	20,302	(55)
Integration Engineering 整合 工程服務	1,638	1,510	8	2,885	3,592	(20)
Total revenue 營收總計	22,191	19,882	12	46,841	53,219	(12)

Electrical and Technical Supply 電氣和技術供應

For 2H2021, revenue from the Electrical and Technical Supply Division increased by 33% (\$4.5 million) as the industry continues to recover in the level of activities, with the resumption of operations by shipyards in Singapore and in the region. Accordingly, revenue for FY2021 increased 19% (\$5.4 million) compared to FY2020.

2021 年下半年,電氣和技術供應部門收入增長了 33% (新幣 450 萬元), 因為新加坡和該地區的造船廠恢復運營帶動該行業的景氣活動繼續復甦。因此, 與 2020 財年相比, 2021 財年的收入增加了 19% (新幣 540 萬元)。

Security 網路安全

The Security Division comprises Infrared and Thermal Sensing Technology and Cyber Security businesses. Revenue from this division declined by \$2.3 million (48%) and \$11.1 million (55%) for 2H2021 and FY2021 respectively. This was mainly due to the drop in demand for its Mass Fever Screening Systems (“MFSS”) from the Infrared and Thermal Sensing Technology business of \$2.6 million and \$13.6 million for 2H2021 and FY2021 respectively. On the other hand, the Cyber Security business registered an increase in revenue of \$0.3 million and \$2.5 million for 2H2021 and FY2021 respectively, with improvement in the order in-take from customers.

網路安全部門包括紅外線和熱感應技術以及網路安全業務。該部門的收入在 2021 年下半年和 2021 財年分別新幣下降了新幣 230 萬元 (48%) 和新幣 1110 萬元 (55%)。這主要是由於大規模發燒篩查系統 (“MFSS”) 的需求下降,使紅外線和熱感應技術業務在 2021 年下半年和 2021 財年分別下降了新幣 260 萬元和新幣 1360 萬元。另一方面, 網路安全業務因為客戶的訂單量有所改善在 2021 年下半年和 2021 財年的收入分別增加了新幣 30 萬元和新幣 250 萬元。

Integration Engineering 整合工程服務

For 2H2021, revenue for the Integration Engineering Division increased slightly by 8% (\$0.1 million). The newly acquired afloat repair business and the newly established electric propulsion business contributed \$0.5 million and \$0.2 million respectively. This was mainly offset by reduction of \$0.6 million (42%) for the Glass Reinforced Epoxy (“GRE”) pipes business because of the reduced level of activities of customers due to the COVID-19 pandemic.

2021 年下半年, 整合工程服務的收入小幅增長 8% (新幣 10 萬元)。新收購的海上維修業務和新成立的電力推進業務分別貢獻了新幣 50 萬元和新幣 20 萬元。這主要被玻璃強化環氧樹脂 (“GRE”) 管道業務減少新幣 60 萬元 (42%) 所抵消, 原因是 COVID-19 大流行導致客戶活動量減少以致。

For FY2021, revenue declined 20% (\$0.7 million) mainly due to the lower revenue from the GRE pipes business of \$2.3 million (63%). This was partially offset by the revenue contribution from afloat repair business (\$1.3 million) and electric propulsion business (\$0.2 million).

2021 財年, 收入下降 20% (新幣 70 萬元), 主要是由於 GRE 管道業務收入下降新幣 230 萬元 (63%)。這有部分被海上維修業務 (新幣 130 萬元) 和電力推進業務 (新幣 20 萬元) 的收入貢獻抵消了。

(ii) Gross profit 毛利

The Group's overall gross profit for 2H2021 declined slightly by \$0.1 million (1%) despite the improvement in turnover by \$2.3 million and for FY2021, gross profit declined \$7.6 million (28%) as compared to FY2020. This was mainly due to the drop in revenue from its Security and Integration Engineering Divisions.

儘管營業額增加了新幣 230 萬元, 但集團在 2021 年下半年的整體毛利微跌新幣 10 萬元 (1%), 且 2021 財年的毛利與 2020 財年相比下降了新幣 760 萬元 (28%)。這主要是由於其網路安全和整合工程服務的收入下降。

The gross margin ratio also declined from 44% in 2H2020 to 39% in 2H2021 and from 51% in FY2020 to 41% in FY2021 mainly due to the lower contribution from the Infrared and Thermal Sensing Technology business.

毛利率也從 2020 年下半年的 44% 下降到 2021 年下半年的 39% 和從 2020 財年的 51% 下降到 2021 財年的 41%，主要是由於紅外線和熱感應技術業務的貢獻較低。

(iii) Other operating income 其他營業收入

Other operating income in 2H2021 and FY2021 declined \$1.1 million and \$1 million respectively as compared to the corresponding periods. This was mainly due to the significant reduction in the government grant income for 2H2021 and FY2021.

2021 年下半年和 2021 財年的其他營業收入與同期相比,分別下降了新幣 110 萬元和新幣 100 萬元。這主要是由於 2021 年下半年和 2021 財年的政府補助收入大幅減少。

(iv) Operating expenses 營業費用

Selling & Distribution expenses increased by \$0.4 million or 10% for 2H2021 mainly due to the payroll and operation costs of \$0.3 million for the newly acquired afloat repair business and the newly established electric propulsion business within the Integration Engineering Division.

2021 年下半年的銷售和分銷費用增加了新幣 40 萬元或 10%，主要是由於新收購的海上維修業務和整合工程服務部新成立的電力推進業務的薪資和運營成本新幣 30 萬元。

For FY2021, selling & distribution expenses decreased by \$2.4 million or 20%, mainly due to :
2021 財年，銷售和分銷費用減少了新幣 240 萬元或 20%，主要是由於：

- decrease in personnel related costs of \$0.7 million in line with the reduction in turnover
- 隨著營業額的減少，人事相關費用減少新幣 70 萬元
- reduction in the write down of inventories of \$0.7 million
- 減少新幣 70 萬元的存貨減記
- reversal of provision for liabilities of \$0.5 million made previously, which was no longer required as the liquidation of Gulf Specialty Steel Industries LLC (“GSSI”), a 51% owned joint venture of the Group, has been completed.
- 由於集團擁有 51% 股權的合資企業 Gulf Specialty Steel Industries LLC (“GSSI”) 清算已經完成，新幣 50 萬元的負債準備金不再需要而轉回。

Administrative expenses increased by \$0.9 million or 38% for 2H2021 mainly due to :

2021 年下半年的管理費用增加了新幣 90 萬元或 38%，主要是由於：

- payroll and administrative costs of \$0.2 million for the newly acquired afloat repair business and the newly established electric propulsion business within the Integration Engineering Division.
- 新收購的海上維修業務和整合工程服務部新成立的電力推進業務的薪資和管理成本為新幣 20 萬元。
- increase in personnel related costs relating to performance incentive due to improvement in profit in 2H2021 compared to 2H2020.
- 由於與 2021 年下半年相比 2020 年下半年的利潤有所改善，與績效獎勵相關的人員相關成本增加。

For FY2021, administrative expenses increased by \$0.3 million or 4% mainly due to the increase in personnel related costs.

2021 財年，管理費用增加了新幣 30 萬元或 4%，主要是由於人事相關成本增加。

Finance costs decreased by \$0.1 million and \$0.3 million for 2H2021 and FY2021 respectively mainly due to lower interest rates on loans and the repayment of bank loans.

2021 年下半年和 2021 財年的財務成本分別減少了新幣 10 萬元和新幣 30 萬元，主要是由於貸款利率降低和償還銀行貸款。

(v) **Reversals of impairment losses on financial assets 金融資產淨減值損失沖回**

Reversal of impairment losses on financial assets increased by \$0.2 million and \$0.5 million for 2H2021 and FY2021 respectively due to improvement in collections for doubtful trade receivables. 由於可疑貿易應收賬款的收款有所改善，2021 年下半年和 2021 財年金融資產減值損失的轉回分別增加了新幣 20 萬元和新幣 50 萬元。

(vi) **Share of results of joint ventures 認列合資企業損益**

The increase in share of profits of joint ventures was due to higher profits recognized by the Group's joint ventures for 2H2021 and FY2021.

認列合資企業盈餘分潤增加是由於本集團合資企業在 2021 年下半年和 2021 財年認列的利潤增加。

(vii) **Share of results of associated companies 認列關聯企業損益**

The changes in share of losses of associated company for 2H2021 and FY2021 was due to changes in the losses recognised by the Group's associated companies. The Group has recognised its current year's share of loss of GLH up to its interest in GLH as the Group has no further obligation in respect of the losses above its interest.

2021 年下半年和 2021 財年認列關聯公司虧損分擔變動是由於本集團關聯公司認列的虧損變動所致。本集團已認列本年度對 GLH 的投資損失分攤，因而對超過其權益的虧損本集團並無進一步承擔責任。

(viii) **Taxation 稅金**

The negative tax expense for 2H2021 is mainly due to overprovision in prior year's tax of \$0.7 million. Accordingly, it resulted in the tax expense for FY2021 to be lower than FY2020.

2021 年下半年的負稅費主要是由於上一年的稅款準備超額提撥新幣 70 萬元。因此，導致 2021 財年的稅費低於 2020 財年。

(ix) **Net profit for the period/year 本期/年度淨利**

For 2H2021, excluding the loss on deconsolidation of subsidiaries for both periods, the Group registered a net profit of \$1.5 million compared to \$2.9 million in 2H2020. This is mainly due to the decrease in gross profit and gross margin ratio and increase in operating expenses.

對於 2021 年下半年，不包括兩個期間的子公司分拆虧損，集團的淨利潤為新幣 150 萬元，而 2020 年下半年為新幣 290 萬元。這主要是由於毛利和毛利率下降以及營業費用增加所致。

For FY2021, excluding the gain/loss on deconsolidation of subsidiaries for both periods, the Group registered a net profit of \$4.4 million compared to \$9.4 million in FY2020. This is mainly due to the decrease revenue and gross profit, partially offset by decrease in operating expenses.

2021 財年，不包括兩個期間子公司的分拆損益，集團的淨利潤為新幣 440 萬，而 2020 財年為新幣 940 萬。這主要是由於收入和毛利的減少，部分被減少的經營費用所抵消。

(B) Financial Position of the Group

集團財務業績

Inventories 存貨

Inventories decreased by \$2.0 million from \$33.0 million as at 31 December 2020 to \$31.0 million as at 31 December 2021, mainly due to decrease of \$3.9 million for the Electrical and Technical Supply, and \$0.2 million for Integration Engineering Divisions, partially offset by higher inventory for Infrared and Thermal Sensing Technology of \$2.1 million.

存貨從 2020 年 12 月 31 日的新幣 3,300 萬元減少到 2021 年 12 月 31 日的新幣 3,100 萬元,減少新幣 200 萬元,主要是由於電氣和技術供應減少新幣 390 萬元,整合工程部門減少新幣 20 萬元,部分被紅外線和熱感應技術庫存增加新幣 210 萬元所抵消。

Trade receivables 應收帳款

Trade receivables increased by \$1.9 million from \$8.2 million as at 31 December 2020 to \$10.1 million as at 31 December 2021, mainly due to higher billings made towards the end of FY2021.

應收帳款從 2020 年 12 月 31 日的新幣 820 萬元增加到 2021 年 12 月 31 日的新幣 1,010 萬元,增加了新幣 190 萬元,這主要是由於 2021 年年底的帳單增加。

Cash and cash equivalents 現金與約當現金

Cash and cash equivalents decreased by \$2.5 million from \$12.1 million as at 31 December 2020 to \$9.6 million as at 31 December 2021 mainly due to net repayment of bank borrowings (\$5.6 million) and payment of dividend (\$1.5 million) during the year. This was partially offset by positive cashflow from operations.

現金與約當現金減少了新幣 250 萬元,從 2020 年 12 月 31 日的新幣 1,210 萬元減少到 2021 年 12 月 31 日的新幣 960 萬元。主要是由於本年度償還了銀行借款(新幣 560 萬元)和支付股息(新幣 150 萬元)。部分被運營產生的正現金流抵消。

Trade payables 應付帳款

Trade payables increased by \$2.8 million from \$3.0 million as at 31 December 2020 to \$5.8 million as at 31 December 2021 in line with higher purchases made towards the end of FY2021.

應付款從 2020 年 12 月 31 日的新幣 280 萬元增加到 2021 年 12 月 31 日的新幣 580 萬元,增加了新幣 300 萬元,這與 2021 年年底的購買金額增加一致。

Provisions 提列準備

Provisions decreased by \$0.9 million from \$1.0 million as at 31 December 2020 to \$0.1 million as at 31 December 2021 mainly due to reversal of provision for liabilities of \$0.5 million no longer required as the liquidation of Gulf Specialty Steel Industries LLC ("GSSI") was completed, and the reversal of warranty provision.

準備金從 2020 年 12 月 31 日的新幣 100 萬元減少到 2021 年 12 月 31 日的新幣 10 萬元,減少新幣 90 萬元,主要是由於 Gulf Specialty Steel Industries LLC ("GSSI") 的清算工作已經完成,新幣 50 萬元的負債準備金不再需要而轉回。

Borrowings 借款

Total borrowings decreased by \$5.6 million from \$13.2 million as at 31 December 2020 to \$7.6 million as at 31 December 2021 due to net repayments made during the year.

借款減少新幣 560 萬元,從 2020 年 12 月 31 日的新幣 1,320 萬元減少到 2021 年 12 月 31 日新幣 760 萬元,原因是本年度償還借款。

(c) Cash flow review

現金流回顧

The net cash flows from operating activities decreased by \$6.2 million from \$12.8 million in FY2020 to \$6.6 million in FY2021. This was mainly due to the decrease in profits, increase in receivables and income tax paid, partially offset by decrease in inventories and increase in payables.

經營活動產生的淨現金流量從 2020 財年的新幣 1280 萬元減少到 2021 財年的新幣 660 萬元,減少了新幣 620 萬元。這主要是由於利潤減少、應收賬款增加和繳納的所得稅增加,部分被存貨減少和應付賬款增加所抵消。

The net cash flows used in investing activities increased from \$0.8 million for FY2020 to \$0.9 million in FY2021. This was mainly due to lower dividend received from joint venture and lower development cost incurred, partially offset by higher purchases for property, plant and equipment.

用於投資活動的淨現金流量從 2020 財年的新幣 80 萬元增加到 2021 財年的新幣 90 萬元。這主要是由於從合資企業獲得的股息減少和產生的開發成本降低,部分被增加不動產、廠房和設備採購所抵消。

The net cash used in financing activities increased from \$6.1 million for FY2020 to \$8.4 million in FY2021 mainly due to payment of dividend to shareholders and higher repayment of bank borrowings.

用於融資活動的淨現金流量從 2020 財年的新幣 610 萬元增加到 2021 財年的新幣 840 萬元,主要是由於支付股息給股東和償還銀行借款增加。

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

如先前已向股東披露預測或前景陳述,其與實際結果之間的任何差異。

Not applicable.

不適用。

4. 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。

The Covid-19 pandemic continues to have an impact on the business environment and activities. Though Omicron variant is more infectious than Delta variant, the infection is less severe with higher vaccination rate. Many countries are starting to relax and open the borders with removal of restrictions including Singapore. US-China trade war continues from Trump to Biden administration with the tariffs remaining in place. The impact of the Russian-Ukraine hostility on the business environment remains uncertain.

Covid-19 大流行繼續對商業環境和活動產生影響。儘管 Omicron 變體比 Delta 變體更具傳染性，但由於疫苗接種率較高，感染的嚴重程度較低。許多國家包括新加坡在內已開始放鬆和開放邊界，取消限制。美中貿易戰從川普一直持續到拜登政府，關稅仍然存在。俄烏敵對對商業環境的影響仍不確定。

We see serious disruption to global supply chain with shortage of materials and components, delay in shipment as well as a surge in logistic cost. These will severely impact our businesses with longer delivery, higher cost, and cause uncertainty in project execution. On the flip side, increase in oil price has stimulated more offshore activities. We see more enquiries and activities and we hope to leverage on this long-awaited recovery for the marine and offshore industry.

我們看到全球供應鏈受到嚴重破壞，材料和零件短缺、發貨延遲以及物流成本飆升。這些將嚴重影響我們的業務，交付時間更長，成本更高，並導致項目執行的不確定性。另一方面，油價上漲刺激了更多的海上活動。我們看到越來越多的詢問和活動，我們希望趁此機會迎接期待已久的海事和離岸產業景氣復甦。

With the slow recovery in marine and offshore industry, the Electrical and Technical Supply Division will work towards continued growth. We are cautious that the profit margin might be affected by higher material and logistic costs.

隨著海事和離岸產業的緩慢復甦，電氣和技術供應部門將朝向繼續成長邁進。我們對毛利可能會受到較高的材料和物流成本影響持謹慎態度。

The Green LED Lighting Division continues to suffer setback due to Covid-19 pandemic and US-China trade war. With the tariffs remaining, exports to US continue to be challenging. The shortage of components and increased pricing will impact the delivery and profit margin. On the other hand, our newly developed state of the art Arco Sense Eco-Smart Lighting System has been patented in USA, EU and China. We received good responses and are currently test-bedding our system in several cities of China. The system will enhance energy savings of 50-80% and able to transmit data from lights to lights and to the central control system. We expect the demand for such system.

由於 Covid-19 大流行和中美貿易戰，綠色 LED 照明部門繼續遭受挫折。由於關稅仍然存在，對美國的出口仍然充滿挑戰。零件短缺和價格上漲將影響交貨和毛利率。另一方面，我們新開發最先進的 Arco Sense 生態智能照明系統已在美國、歐盟和中國獲得專利。我們收到了很好的回應，目前正在中國的幾個城市測試我們的系統。該系統將節省 50-80% 的能源，並能夠將數據從燈泡傳輸到燈泡和中央控制系統。我們預期將對此類系統帶來需求。

The Integration Engineering Division sees increasing demand in electrification and hybridisation of various types of harbour crafts in Singapore and regional waters. We will continue to invest into R&D in building our competencies, to work with various key partners to seize upcoming opportunities and to support the decarbonization initiatives in the maritime industry. The high demand of electrification and hybridisation globally has caused longer lead-times for delivery of equipment, and this will affect our project.

整合工程部看到新加坡和區域水域對各種類型港口船隻的電氣化和混合動力的需求不斷增加。我們將繼續投資研發以建立我們產能，與各主要合作夥伴合作，抓住即將到來的機會，並支持海運業的減碳計劃。全球對電氣化和混合動力的高需求已導致設備交付時間延長，而這將對我們的專案有所影響。

Our Infrared and Thermal Sensing Unit has seen decreased demand from Q1 2021 for the mass fever screening system and the Unit is developing sales channels for its series of maritime night vision cameras, of which some models are installed as standard equipment onboard Japan Coast Guard vessels. As USA is the biggest market globally for the night vision cameras, our marketing office in Fort Lauderdale in Florida, USA will step up on the marketing activities.

我們的紅外線和熱感應部門從 2021 年第一季開始,對大規模發燒篩查系統的需求有所下降,該部門正在為其一系列的海上夜視攝影機開發銷售渠道。其中一些型號已被日本海岸警衛隊船上安裝為標準配備。由於美國是全球最大的夜視攝影機市場,我們在美國佛羅里達州勞德代爾堡的營銷辦事處也將加強各種營銷活動。

With an order backlog of approximately \$3 million, the Cyber Security Unit is very well positioned in the coming year. With its credentials and track record built up over the years, the Business Unit will continue to deliver its disruptive cyber technologies and solutions to protect clients' Information Technology/Operation Technology networks against advanced threats. It is now working on expansion into regional and global markets.

由於訂單積壓約新幣 300 萬元,網路安全部門在來年將處於非常有利的位置。憑藉多年來積累的口碑和業績記錄,該業務部門將繼續提供其顛覆性的網路技術和解決方案,保護客戶的信息技術/運營技術網路免受高級威脅。它現在正致力於向區域和全球市場擴張。

The Group will continue on our transformation roadmap with focus on initiatives related to the themes of Environmental – Electrification – Digitalisation. This represents our commitment in forging ahead towards “Building a Sustainable Future” for both the Group’s operations as well as the environment at large.

集團將繼續我們的轉型藍圖,聚焦在與環境-電氣化-數字化主題相關的舉措。這代表我們為集團的運營和整體環境朝向“建設可持續的未來”邁進的承諾。

5. Dividend information 股利資訊

(a) Current financial period reported on 本期財報期間

Any dividend recommended for the current financial period reported on ? Yes

本財報期間是否建議發放股利? 是

Name of dividend 股利名稱	Proposed final dividend 擬議期末股息
Dividend type 股利型態	Cash 現金
Dividend amount per ordinary share 每一普通股金額	0.50 Singapore cents 新幣 0.5 分
Tax rate 稅率	One tier tax exempt 第一級免稅

(b) Corresponding period of the immediately preceding financial year

前一財政年度同一期間

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

前一財政年度同一期間是否宣派股息? 是的

Name of dividend 股利名稱	Proposed final dividend 擬議期末股息
Dividend type 股利型態	Cash 現金
Dividend amount per ordinary share 每一普通股金額	0.50 Singapore cents 新幣 0.5 分
Tax rate 稅率	One tier tax exempt 第一級免稅

(c) **Date payable** 股息發放日

To be announced later. The proposed dividend is subject to the approval of shareholders at the forthcoming Annual General Meeting.

稍後公佈。擬派發的股息須在即將舉行的年度股東大會上徵求股東批准。

(d) **Books closure date** 截止過戶日期

Notice will be given at a later date on the closure of the Transfer Books and Register of Members of the Company to determine members' entitlement to the dividend.

有關股東過戶轉讓登記截止通知將在稍後日期發出，以確定股東享有配發股息的權利。

6. Interested Person Transactions ("IPTs")
利害關係人交易 ("IPTs")

The Group has not obtained a shareholders' mandate pursuant to Rule 920 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

根據新加坡交易所上市手冊第 920 條，集團尚未獲得股東授權。

7. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1)
確認發行公司已根據規則720(1)從所有董事和執行官處獲得承諾（以附錄 7.7 中規定的格式）

The Company hereby confirms that it has procured undertakings from all its directors and executive officers under Rule 720(1) of the Listing Manual of the SGX-ST.

本公司特此確認，其已根據新交所上市手冊第 720(1) 條獲得所有董事和執行人員的承諾。

8. Review of performance of the Group – turnover and earnings
集團業績回顧 – 營收與獲利

Please refer to item 2 above. 請參閱上文第 2 項。

9. Disclosure of persons occupying managerial positions who are related to a director, CEO or substantial shareholder. 披露與董事, 首席執行官或主要股東有關之擔任管理職務人員

Name 姓名	Age	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 林輝華	53	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, 林輝鵬)之兄弟	Director of principal subsidiary – Beng Hui Marine Electrical Pte Ltd (1999), Sopex Innovations Pte Ltd (1994) and One BHG Pte Ltd (2017) 主要子公司 –Beng Hui Marine Electrical Pte Ltd(1999 年), Sopex Innovations Pte Ltd(1994 年) 及 One BHG Pte Ltd(2017 年)董事	NA 不適用
Eileen Lim Chye Hoon 林彩雲	58	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, 林輝鵬之姊妹	Director of principal subsidiary – Beng Hui Marine Electrical Pte Ltd (2004) and One BHG Pte Ltd (2017) 主要子公司 – Beng Hui Marine Electrical Pte Ltd (2004 年) 及 One BHG Pte Ltd(2017 年)董事	NA 不適用
Hing Kah Wah 方維杭	56	Husband of substantial shareholder, Eileen Lim Chye Hoon 大股東林擁瑤女士之丈夫	Senior Sales Manager of principal subsidiary – Beng Hui Marine Electrical Pte Ltd (January 2021) 主要子公司– Beng Hui Marine Electrical Pte Ltd 資深營運經理 (2021 年 1 月)	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

Patrick Lim Hui Peng
林輝鵬
Chief Operating Officer
營運長

25 February 2022
2022 年 2 月 25 日