

Appendix 4E

ASX Preliminary Final Report

30 June 2021

Name of entity: ZICOM GROUP LIMITED

ABN: 62 009 816 871

FOR THE YEAR ENDED 30 JUNE 2021

1. Financial reporting period

The reporting period is the full year ended 30 June 2021.

The previous corresponding period is the full year ended 30 June 2020.

2. Results for announcement to the market

۷.	Results for announcement to the market			
	Full year ended	2021 \$'000	2020 \$'000	% Change
	Revenue from ordinary activities	93,393	103,275	(9.6%)
	Net loss from ordinary activities after tax attributable to members	(1,125)	(1,200)	6.3%
	Net loss for the year attributable to members	(1,125)	(1,200)	6.3%
3.	Dividends	2021	2020	% Change
	Interim dividend (unfranked) per security	_	_	-
	Final dividend (unfranked) per security	_	_	_
4.	Net tangible assets per security	2021	2020	% Change
	Net tangible assets per security (Singapore cents)	23.41	23.11	1.30%

The calculation of net tangible assets per security includes contract assets and lease liabilities but excludes right-of-use intangible assets.

5. Entities over which control has been gained/lost

There were no changes to controlled entities during the year ended 30 June 2021.

6. Dividend reinvestment plan

Not applicable.

7. Details of associates or joint ventures

Please refer to Note 11.

Review of Operations

Results

The Group's consolidated revenue for the full year was \$\$93.39m as compared with \$\$103.28m in the previous year, a decrease of 9.6%. The Group's full year net consolidated loss after tax attributable to members to 30 June 2021 is \$\$1.13m as compared with net consolidated loss of \$\$1.20m in the previous year, an improvement of 6.3%.

Loss per share for the year was Singapore 0.52 cents compared to Singapore 0.55 cents in the previous year, an improvement of Singapore 0.03 cents per share. Net tangible assets per share increased from Singapore 23.11 cents to 23.41 cents. Return on equity, based on average of the opening and closing equity, for the year was -1.7% as compared to -1.8% in the preceding year.

The Covid-19 pandemic had remained unabated, continuing to cast a pall globally throughout the financial year just ended. Customers slowed down in new orders. The global supply chain and movement of people were affected, resulting in shortage of labour and materials. Lockdowns had caused port congestion and shipping delays. All these factors had affected our business performance. These have raised business costs and financing charges, reducing margins.

Notwithstanding these challenges, we managed to successfully complete our projects without penalties, given force majeure reliefs being granted by customers, and at the same time successfully transforming our marine sector to evolve into a green energy player.

There is light in darkness. After 18 months labouring under the pandemic that first broke out in December 2019, governments have accepted that the pandemic has evolved into an endemic as the new normal. Measures are introduced to reactivate the economy minimising lockdowns, riding on aggressive ramping up in vaccinations. Business enquiries and project tenders have increased. General economic recovery is evident.

Gearing Ratio

The Group's cash and bank balances as at 30 June 2021 strengthened to \$\$20.33m (30 June 2020: \$\$11.51m). The Group's gearing ratio which has been arrived at by dividing interest-bearing liabilities less cash and cash equivalents over capital has strengthened during the year to 16.08% from 49.10% at the end of 30 June 2020.

Capital Management

Notwithstanding the results, the Group achieved strong positive cash flows during the year just ended. This positions it to capitalise on growth opportunities as the pandemic abates. Going forward the Group is confident of strong prospects. The Board is of the opinion that the Group's current share price does not reflect its intrinsic value. It has therefore decided to carry out a share buy-back exercise from September 2021.

Evolving Green Energy Directions

The Group's efforts in transforming the Offshore Marine, Oil and Gas sector in embarking on Green Energy LNG propulsion systems for ocean-going vessels to meet pollution standards mandated by the International Maritime Organisation (IMO) is proving successful. Our gas processing plant business has achieved new milestones holding strong promises for scalability. The revenue generated by these activities will potentially replace revenue lost in marine deck machinery whose demand continues to be weak and uncertain. To expand our market footprint, in addition to LNG, we have begun to foray into developing propulsion systems for methanol and ammonia, as demand for carbon-free systems is fast gaining traction. China is leading in shipbuilding in the world and most of the vessels ordered from their shipyards adopt green energy propulsion or dual-fuel systems. Green energy being a relatively nascent technology, comes with great opportunities to innovate, value-add and accelerate growth. Demand for these is mandated by international maritime regulations.

In order to more correctly reflect the business direction that is evolving, this cluster will be renamed as Green Energy, Gas and Marine Equipment. For the year just ended, as a cluster it has been profitable notwithstanding the challenging environment under which the businesses were carried out.

A comparison of the results of the current year with the previous year are as follows: -

Key Financials	Change (%)	12 months ended 30 Jun 21 (S\$ million)	12 months ended 30 Jun 20 (S\$ million)
Total consolidated revenue	-9.6	93.39	103.28
Net loss after tax attributable to equity holders of the Parent	6.3	(1.13)	(1.20)

Segmental Revenue

The following is an analysis of the segmental revenue: -

Revenue by Business Segments	Change (%)	12 months ended 30 Jun 21 (S\$ million)	12 months ended 30 Jun 20 (S\$ million)
Green Energy, Gas & Marine Equipment	- 27.77	38.24	52.94
Construction Equipment	+ 13.28	30.29	26.74
Precision Engineering & Technologies	+ 4.67	22.88	21.86
Industrial & Mobile Hydraulics	+ 9.09	1.92	1.76

Green Energy, Gas & Marine Equipment

There was a drop in revenue during the financial year just ended. This was due to timing of revenue recognition. Notwithstanding the drop in revenue recognition, this segment has been profitable for 2 consecutive years. We expect to maintain its performance in the years to come. Demand for our products and services in this cluster is increasing as reflected in the confirmed orders in hand. This segment potentially forms the bulk of our revenue and its growth is expected to be sustainable.

We have renamed this sector as Green Energy, Gas & Marine Equipment to reflect its evolving direction.

Green energy technology is nascent. There are abundant growth opportunities for innovations and to value-add as well as evolution in new applications. As evident with the majority of new ships being built globally, carbon-free propulsion systems are installed as ship owners are increasingly embracing Environmental Sustainability Governance as part of their ESG responsibility while complying with mandated global maritime regulations.

Construction Equipment

Demand for construction equipment in Australia, Singapore, Malaysia, the Philippines and Thailand picked up towards the last quarter of calendar year 2020. The momentum carried through towards the end of the financial year just ended as pandemic restrictions eased with the availability of vaccines. The pandemic is expected to evolve into an endemic as with the common flu. Governments and businesses are adjusting to this new normal in reactivating the global economy. Construction activities in 2020 have, in the main, been held back in most infected countries that included all the countries in which the Group operated. Pent-up construction activities coupled with the easing of pandemic, a result of higher vaccination coverage, is expected to drive demand for our equipment.

Precision Engineering & Technologies

Revenue from precision engineering and technologies segment increased by 4.67% in the full year as compared with the previous year. The increase reflects gradual resurgence in demand for automation and manufacturing services in line with economic recovery.

The growth in this segment will gain increasing impetus as more people are vaccinated and the global supply chains recover driving growth. While the impasse in the USA-China political relationship is expected to continue for a while, tension has been considerably lessened with a new President in USA. Global trade is expected to recover as success in controlling the pandemic gains pace.

The emergence of the Covid-19 Variant, the Delta, which is more transmissible and infectious has called for use of quality masks that meet surgical standards such as Type IIR. Our surgical masks are manufactured to the highest standards meeting EU and FDA specifications. Demand for our masks has increased. We have recovered our capital investment. The mask project was primarily premised as an CSR project to help society meet the shortage of masks at the height of the pandemic in mid-2020. Profits from this activity are expected to remain marginal pursuant to our CSR objective.

Industrial & Mobile Hydraulics

This sector, as with most businesses, was impacted by the Covid-19 lockdown. As the main part of this business includes supply of hydraulic systems to the concrete mixer manufacturing, we have decided to consolidate and include this division into the Construction Equipment segment with effect from 1 July 2021.

Financial Position

The Group's financial position remains satisfactory: -

Classification	Increase/(Decrease) S\$ million	As at 30 Jun 21 S\$ million	As at 30 Jun 20 S\$ million
Net Assets	(0.64)	64.64	65.28
Net Working Capital	1.70	23.87	22.17
Cash in Hand and at Bank	8.82	20.33	11.51

Return per Share

The Group's earnings and net tangible assets per share are as follows: -

Classification	Decrease	2021	2020
	Singapore Cents	Singapore Cents	Singapore Cents
Loss per share	0.03	(0.52)	(0.55)

The weighted average shares used to compute basic earnings per share are 217,140,780 for this year and the previous year.

	Increase	As at 30 Jun 21	As at 30 Jun 20
Classification	Singapore Cents	Singapore Cents	Singapore Cents
Net tangible assets per share	0.30	23.41	23.11

The calculation of net tangible assets per share includes contract assets and lease liabilities but excludes right-of-use intangible assets.

Capital Expenditure

For the year ending 30 June 2022, the Group does not plan to invest in any major capital equipment.

Confirmed Orders

We have a total of S\$82.9m (30 June 2020: S\$53.6m) outstanding confirmed orders in hand as at 30 June 2021. A breakdown of these outstanding confirmed orders are as follows: -

	S\$ m
Green Energy, Gas & Marine Equipment	62.1
Construction Equipment	9.3
Precision Engineering & Technologies	11.5
Total	82.9

Of the above, S\$64.2m are scheduled for delivery in the financial year 2022 and S\$18.7m are scheduled to be delivered in the financial year 2023.

Prospects

Your board is confident that the Group is turning the corner. Prospects ahead are strong.

The successful milestones achieved by our transformation into green energy and gas processing plants will place us in a position to recover revenue lost in marine equipment. Potentials for growth surpassing past level in this sector are strong. With potential recovery in deck machinery in time to come and increase in value-added activity in this sector, we are hopeful of an expanded revenue base capable of vertical and horizontal growth in the years ahead, barring no worsening of the pandemic or the global trade war.

Overall, Group's growth prospects are strong, it being further supported by the construction sector being expected to resurge strongly post-pandemic and global manufacturing activities recovering in line with the easing of the pandemic propelling increase in demand in precision engineering and automation activities.

Dividends & Share Buy-Back

Although the Group has shown a strong positive operating cash flow, the results for the year just ended do not justify any payment of dividends. Given the prospects ahead, we are hopeful of profits in the near term that could justify us paying dividends to shareholders.

While the Group is in a strong positive cash flow position, its share price does not reflect its intrinsic value. The Board has therefore decided to carry out a share buy-back exercise from September 2021 as part of the Group's capital management exercise.

Signed in accordance with a resolution of the Board of Directors.

GL Sim Chairman

Preliminary Consolidated Statement of Comprehensive Income

for the year ended 30 June 2021

	Note	2021 S\$'000	2020 S\$'000
Revenue from contracts with customers Rental income	3	89,462 1,521	99,076 1,870
Revenue		90,983	100,946
Other revenue	4	2,410	2,329
Total consolidated revenue		93,393	103,275
Cost of materials		(48,458)	(60,948)
Employee, contract labour and related costs		(24,684)	(24,659)
Depreciation and amortisation		(6,436)	(6,561)
Property related expenses		(167)	(165)
Other operating expenses	5	(13,078)	(9,978)
Finance costs	1.1	(1,131)	(1,533)
Share of results of associate	11	(146)	(394)
Loss before taxation		(707)	(963)
Tax expense	6	(465)	(359)
Loss for the year		(1,172)	(1,322)
Other comprehensive income Items that will not be reclassified to profit or loss (net of Revaluation of land and buildings		890	
Items that may be subsequently reclassified to profit or	loss (net of tax	x):	
Foreign currency translation on consolidation		(398)	504
Other comprehensive income for the year, net of tax		492	504
Total comprehensive loss for the year		(680)	(818)
Loss attributable to:			
Equity holders of the Parent		(1,125)	(1,200)
Non-controlling interests		(47)	(122)
Loss for the year	-	(1,172)	(1,322)
Total comprehensive loss attributable to:	_	·	
Equity holders of the Parent		(633)	(696)
Non-controlling interest		(47)	(122)
Total comprehensive loss for the year	_	(680)	(818)
Earnings per share (cents)	-		
Basic loss per share	7	(0.52)	(0.55)
_	7		
Diluted loss per share	/	(0.52)	(0.55)

Preliminary Consolidated Balance Sheet as at 30 June 2021

as at 30 June 2021	Note	2021	2020
Non-current assets		S\$'000	S\$'000
Property, plant and equipment		33,457	34,320
Right-of-use assets		8,507	8,740
Intangible assets		6,906	7,116
Deferred tax assets		1,921	2,459
Investment in associate	11	3,191	3,337
		53,982	55,972
Current assets	Г		
Cash and bank balances	9	20,326	11,508
Inventories		24,082	27,868
Trade and other receivables Contract assets		19,692	9,600
Contract assets Contract costs		1,630 4,161	38,237 1,286
Prepayments		319	356
Tax recoverable		137	195
		70,347	89,050
TOTAL ASSETS	_	124,329	145,022
Current liabilities	=	<u>, </u>	
Trade and other payables		17,652	28,919
Contract liabilities		8,346	2,093
Lease liabilities		2,336	1,936
Other interest-bearing liabilities	12	15,683	32,544
Provisions		2,160	1,068
Unearned income		231	-
Provision for taxation	-	73	319
		46,481	66,879
NET CURRENT ASSETS	-	23,866	22,171
Non-current liabilities	F		
Lease liabilities		5,744	6,848
Other interest-bearing liabilities	12	3,850	2,133
Deferred tax liabilities		3,277	3,310
Provisions	-	336	569
		13,207	12,860
TOTAL LIABILITIES		59,688	79,739
NET ASSETS	=	64,641	65,283
Fourtry attailmetable to constant hald any after Dame of	=		
Equity attributable to equity holders of the Parent	10	21 100	21.100
Share capital Reserves	13	21,100 11,182	21,100
Retained earnings		32,201	11,260 32,718
Retained carmings	-		
N		64,483	65,078
Non-controlling interests	-	158	205
TOTAL EQUITY	=	64,641	65,283
TOTAL LIABILITIES AND EQUITY		124,329	145,022
	=		

The above consolidated balance sheet should be read in conjunction with the accompanying notes.

Preliminary Consolidated Statement of Changes in Equity for the year ended 30 June 2021

Attributable to equity holders of the Parent

		Attributable to equity holders of the Farent								
	Note	Share capital	Share capital – exercise of share options	Asset revaluation surplus	Foreign currency translation reserve	Share-based payments reserve	Retained earnings	Total	Non- controlling interests	Total equity
		S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 1.7.2019		20,628	472	13,055	(1,789)	141	33,270	65,777	276	66,053
Loss for the year		_	_	_	_	_	(1,200)	(1,200)	(122)	(1,322)
Other comprehensive income										
Foreign currency translation			_		504			504		504
Total comprehensive (loss)/income for the year		_	_	_	504	-	(1,200)	(696)	(122)	(818)
Share-based payments		_	_	_	_	48	-	48	-	48
Expired employee share options		_	_	_	_	(116)	116	_	-	_
Transfer of depreciation for buildings		_	_	(583)	_	-	583	-	-	-
Acquisition of non-controlling interests	10		_		_		(51)	(51)	51	
Balance at 30.06.2020		20,628	472	12,472	(1,285)	73	32,718	65,078	205	65,283
Loss for the year		_	_	_	_	-	(1,125)	(1,125)	(47)	(1,172)
Other comprehensive income										
Revaluation of land and buildings		_	_	890	_	-	-	890	-	890
Foreign currency translation			_	_	(398)	_	_	(398)	_	(398)
Total comprehensive loss for the year		_	_	890	(398)	-	(1,125)	(633)	(47)	(680)
Share-based payments		-	_	-	_	38	-	38	-	38
Expired employee share options		-	_	-	_	(26)	26	-	-	-
Transfer of depreciation for buildings			_	(582)	_		582			
Balance at 30.06.2021		20,628	472	12,780	(1,683)	85	32,201	64,483	158	64,641

Preliminary Consolidated Statement of Cash Flows

for the year ended 30 June 2021

(In Singapore dollars)

in Singapore donars)	Note	2021 S\$'000	2020 S\$'000
Cash flows from operating activities:			
Operating loss before taxation		(707)	(963)
Adjustments for:			
Depreciation of property, plant and equipment		3,622	3,766
Depreciation of right-of-use assets		2,471	2,301
Amortisation of intangible assets		343	494
Bad debts written off	5	_	1
Write-back of impairment and expected credit losses, net	5	(85)	(78)
Allowance for inventory obsolescence, net	5	209	742
Inventories written off	5	294	47
Finance costs		1,131	1,533
Interest income	4	(9)	(38)
Property, plant and equipment written off	5	1	_
Intangible assets written off	5	34	_
Gain on disposal of property, plant and equipment	4	(11)	(24)
Gain on derecognition of right-of-use assets	4	(1)	_
Trade and other payables written back	4	_	(3)
Rental waiver	4	(67)	_
Provisions made, net of write-back		1,095	246
Share-based payments		38	48
Share of results of associate	11	146	394
Unrealised exchange differences		(511)	331
Operating profit before reinvestment in working capital	_	7,993	8,797
Decrease in stocks and work-in-progress		1,910	3,974
Decrease/(increase) in trade receivables, contract assets and p	prepayments	23,769	(26,108)
(Decrease)/increase in trade and other payables, contract liab			
(Decrease), increase in trade and other payables, contract habi	-	(4,334)	3,028
Cash generated from/(used in) operations		29,338	(10,309)
Interest received		9	38
Interest paid		(1,649)	(1,006)
Income taxes paid		(270)	(229)
Net cash generated from/(used in) operating activities	_ 	27,428	(11,506)

Preliminary Consolidated Statement of Cash Flows (Cont'd)

	Note	2021	2020
		S\$'000	S\$'000
Cash flows from investing activities:			
Purchase of property, plant and equipment		(1,554)	(1,133)
Proceeds from disposal of property, plant and equipment		12	31
Purchase of computer software		(53)	(57)
Increase in patented technology		(11)	_
Increase in development expenditure		_	(181)
Net cash used in investing activities		(1,606)	(1,340)
Cash flows from financing activities:			
(Decrease)/increase in bills payable		(16,088)	10,679
Proceeds from bank borrowings		3,000	2,000
Repayments of bank borrowings		(1,396)	(1,260)
Loans from a related party		_	1,035
Repayment of loans to a related party		(607)	(1,070)
Proceeds from lease financing		1,021	462
Repayment of lease liabilities		(2,922)	(2,503)
Increase in fixed deposits pledged		(3,080)	_
Net cash (used in)/generated from financing activities		(20,072)	9,343
Net increase/(decrease) in cash and cash equivalents		5,750	(3,503)
Net foreign exchange differences		3,730 41	(4)
Cash and cash equivalents at beginning of year		10,234	13,741
Cash and cash equivalents at end of year	9	16,025	10,234

Note 1 Summary of significant accounting policies

This preliminary final report has been prepared in order to comply with ASX listing rules.

This report does not include all notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the consolidated entity as the full financial report.

It is recommended that this report be read in conjunction with the annual report for the year ended 30 June 2020, the interim financial report for the half year ended 31 December 2020 and considered together with any public announcements made by Zicom Group Limited during the year ended 30 June 2021 in accordance with the continuous disclosure obligations of the ASX *listing rules*.

The accounting policies applied by the consolidated entity are consistent with those applied by the consolidated entity in the annual financial report for the year ended 30 June 2020.

Note 2 Segment information

Identification of reportable segments

The Group has identified its operating segments based on internal reports that are reviewed and used by the chief operating decision maker and the executive management team in assessing performance and in determining the allocation of resources. The operating segments are identified based on products and services as follows:

- Green Energy, Gas & Marine Equipment (formerly known as Offshore Marine, Oil & Gas Machinery)
 Design and supply of LNG propulsion systems, deck machinery, gas metering stations, compressor stations, gas processing plants and related equipment, parts and services.
- Construction Equipment manufacture and supply of concrete mixers and foundation equipment, including equipment rental, parts and related services.
- Precision Engineering & Technologies manufacture and supply of precision and automation equipment including flip chip bonders, supply of medtech equipment, medical consumables and engineering services.
- Industrial & Mobile Hydraulics supply of hydraulic drive systems, parts and services.

Intersegment sales

Intersegment sales are recognised based on internally set transfer price at arm's length basis.

Unallocated revenue and expenses

Unallocated revenue comprise mainly non-segmental revenue. Unallocated expenses comprise mainly non-segmental expenses such as head office expenses.

Note 2 Segment information (cont'd)

	Green Energy, Gas & Marine Equipment S\$'000	Construction Equipment S\$'000	Precision Engineering & Technologies S\$'000	Industrial & Mobile Hydraulics S\$'000	Consolidated S\$'000
For year ended 30 June 2021					
Revenue					
Revenue from contracts with customer Rental income	, <u> </u>	27,937 1,521	21,825	1,832	89,462 1,521
Other revenue Intersegment sales	374	828 3	1,007 51	8 75	2,217 129
Total segment revenue	38,242	30,289	22,883	1,915	93,329
Intersegment elimination Unallocated revenue Interest income					(129) 184 9
Total consolidated revenue					93,393
Results					
Segment results Unallocated revenue Unallocated expenses Share of results of associate	3,264	(653)	(1,045)	990	2,556 184 (2,179) (146)
Profit before tax and finance costs Finance costs Interest income					415 (1,131) 9
Loss before taxation					(707)
Tax expense					(465)
Loss after taxation					(1,172)

	Green Energy, Gas & Marine Equipment S\$'000	Construction Equipment S\$'000	Precision Engineering & Technologies S\$'000	Industrial & Mobile Hydraulics S\$'000	Consolidated S\$'000
For year ended 30 June 2020					
Revenue					
Revenue from contracts with customers Rental income Other revenue Intersegment sales	52,623 - 314 -	24,187 1,870 679	20,682 - 1,119 60	1,584 - 8 164	99,076 1,870 2,120 224
Total segment revenue	52,937	26,736	21,861	1,756	103,290
Intersegment elimination Unallocated revenue Interest income				_	(224) 171 38
Total consolidated revenue				=	103,275
Results					
Segment results Unallocated revenue Unallocated expenses Share of results of associate	6,290	(2,331)	(639) (394)	(406)	2,914 171 (2,159) (394)
Profit before tax and finance costs Finance costs Interest income				_	532 (1,533) 38
Loss before taxation					(963)
Tax expense				-	(359)
Loss after taxation				=	(1,322)

Note 3 Revenue from contracts with customers

	Consol	Consolidated	
	2021	2020	
	S\$'000	S\$'000	
Transferred at a point in time			
Sale of goods	41,249	38,750	
Revenue recognised on projects	974	3,167	
Transferred over time			
Rendering of services	4,171	3,249	
Revenue recognised on projects	43,068	53,910	
	89,462	99,076	

Note 4 Other operating income

Consolidated	
2021	2020
S\$'000	S\$'000
9	38
11	24
1	_
_	3
_	26
216	343
92	14
1,996	1,871
67	=
18	10
2,410	2,329
	2021 S\$'000 9 11 1 - 216 92 1,996 67 18

Note 5 Other operating expenses included the following

	Consolidated	
	2021	2020
	\$'000	\$'000
Allowance for inventory obsolescence, net	209	742
Write-back of impairment and expected credit losses, net	(85)	(78)
Bank charges	1,304	784
Bad debts written off	_	1
Foreign exchange (gain)/loss	(303)	27
Provision for product warranties made, net	1,034	125
Property, plant and equipment written off	1	_
Warranty expense charged directly to profit or loss	_	3
Inventories written off	294	47
Intangible assets written off	34	_
Sales commission	787	1,589
Sea Freight	4,435	551
Travelling expenses	98	494
Utility charges	695	685

Note 6 Taxation

The major components of income tax expense for the years ended 30 June are:

	Consolidated	
	2021	2020
	S\$'000	S\$'000
Current income tax		
Current income tax charge	(922)	(1,065)
Loss transferred under Group Relief Scheme	880	872
Adjustments in respect of previous years	(40)	(39)
Deferred income tax		
Relating to the origination and reversal of temporary differences	(592)	(194)
Adjustments in respect of previous years	209	67
Income tax expense	(465)	(359)
Net surplus on revaluation of buildings	(182)	_
Deferred tax charged to other comprehensive income	(182)	

Note 7 Earnings per share

Basic earnings per share is calculated by dividing the Group's profit or loss attributable to equity holders of the Parent by the weighted average number of ordinary shares outstanding during the year.

For the purpose of calculating diluted earnings per share, profit or loss attributable to equity holders of the Parent and the weighted average number of ordinary shares outstanding are adjusted for effects of all dilutive potential shares.

	Consolidated		
	2021 S\$'000	2020 S\$'000	
Net loss attributable to equity holders of the Parent	(1,125)	(1,200)	
Weighted growing number of ordinary shows outstanding	Parent Entity		
Weighted average number of ordinary shares outstanding for basic and diluted earnings per share ('000)	217,141	217,141	
	Singapo	re cents	
Basic and diluted loss per share	(0.52)	(0.55)	

There were 6,000,000 (2020: 6,600,000) share options excluded from the calculation of diluted earnings per share that could potentially dilute basic earnings per share in the future because they are antidilutive for the current period presented.

Note 8 Net tangible assets per security

	2021	2020
Net tangible assets per ordinary share (Singapore cents)	23.41	23.11

Note 9 Cash and cash equivalents

	2021 S\$'000	2020 S\$'000
Cash at bank and in hand Demand deposits Other fixed deposits	17,230 16 3,080	11,493 15 -
Cash and bank balances	20,326	11,508
For the purpose of the cash flow statement, cash and cash equivalents c	omprised the following:	
Cash and demand deposits	17,246	11,508
Bank overdrafts	(1,221)	(1,274)
Cash and cash equivalents	16,025	10,234

Other fixed deposits are pledged for banking facilities.

Note 10 Investments in subsidiaries

Investment in Zicom Energy Solutions Private Limited ("ZES")

In prior year, on 30 November 2019, Zicom Private Limited ("ZPL"), a wholly-owned subsidiary, increased its investment in ZES by way of capitalisation of an amount of \$\$137,000 owed by ZES to ZPL, increasing the Group's interest in ZES from 51% to 59%. The effect on the change in interest in ZES amounting to \$\$51,000 has been recognised within equity.

Note 11 Investment in associate

Movement in the carrying amount of the Group's investment in associate:

	Consolid	lated
Emage Vision Pte Ltd ("EV")	2021	2020
Shareholdings held: 16.29% (30 Jun 20: 16.29%) Principal place of business: Singapore	S\$'000	S\$'000
At beginning of year Share of results after income tax	3,337 (146)	3,731 (394)
At end of year	3,191	3,337

Although the Group holds less than 20% of equity interest in EV, the Group has the ability to exercise significant influence through its shareholdings and participation on EV Board of Directors.

Note 12 Other interest-bearing liabilities

	Consolidated		
	2021	2020	
	S\$'000	S\$'000	
Current			
Bank overdrafts (Note 9)	1,221	1,274	
Bills payable	_	16,088	
Revolving term loans	11,350	12,600	
Term loans	1,290	153	
Loans from a related party	1,822	2,429	
	15,683	32,544	
Non-Current			
Term loans	3,850	2,133	

Note 13 Share capital

	2021 No. of share	2020 s (Thousands)	2021 S\$'000	2020 S\$'000
Ordinary fully paid shares	217,141	217,141	21,100	21,100

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restriction.

There was no movement in share capital during the financial year.

Note 14 Subsequent events

Subsequent to the financial year-end, the board of directors resolved to carry out an on-market share buy-back within the 10/12 limit provided for under Section 257A of the Corporations Act to enhance shareholders' value as part of capital management. The share buy-back exercise shall commence only after the release of the full year results and requisite notifications have been given to the regulatory authorities.

Except for the above, no matter or circumstances has occurred subsequent to the year-end that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations or the state of affairs of the Group subsequent to 30 June 2021.

(Director/ Company Secretary)

This Report is based on accounts to which one of the following applies.

	The accounts have been audited		The accounts have been subject to review
~	The accounts are in the process of being audited or subject to review.		The accounts have not yet been audited or reviewed.
Signed		Da	te: 31 August 2021