

UNAUDITED CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

	For the Full Year ended December 31,		For the Full Year ended December 31,	
	2021		2020	
	US\$'000	S\$'000	US\$'000	S\$'000
Operating activities				
Profit before income tax	97,712	132,079	79,453	107,397
Adjustments for:				
Depreciation expense	29,484	39,853	24,462	33,065
Gain on early termination of right-of-use assets	(21)	(29)	(127)	(171)
Reversal of loss allowance on trade and other receivables	(1)	(2)	—	—
Equity-settled share-based payment expense	3,850	5,204	—	—
Reinstatement cost	(5)	(7)	—	—
Bank loan transaction cost	308	416	40	54
Interest income	(402)	(544)	(439)	(594)
Interest expense	6,225	8,414	2,262	3,058
Retirement benefit service cost	458	619	345	466
Loss on disposal and write-off of plant and equipment	156	211	2	3
Rent concession	—	—	(385)	(521)
Gain on disposal of a subsidiary	—	—	(541)	(731)
Share of profit from an associate	(75)	(101)	(145)	(196)
Operating cash flows before movements in working capital	137,689	186,113	104,927	141,830
Trade receivables	(42,171)	(57,003)	14,130	19,099
Contract assets	(2,959)	(4,000)	(14,843)	(20,063)
Other receivables	(497)	(672)	(3,704)	(5,007)
Other payables	3,360	4,542	7,032	9,505
Cash generated from operations	95,422	128,980	107,542	145,364
Interest received	402	544	439	594
Income tax paid	(19,015)	(25,703)	(11,471)	(15,505)
Income tax refunded	3	4	23	31
Net cash from operating activities	76,812	103,825	96,533	130,484
Investing activities				
Purchase of plant and equipment	(15,276)	(20,648)	(12,822)	(17,332)
Proceeds from sales of plant and equipment	93	126	2	3
Payment for restoration of office	(317)	(428)	—	—
Increase in fixed deposits	(928)	(1,255)	(5,079)	(6,865)

Increase in pledged deposits	1,397	1,888	(195)	(263)
Disposal of a subsidiary	—	—	(7)	(9)
Repayment from an associate	—	—	580	784
Dividend income from associate	10	13	—	—
Investment in financial assets measured at fair value through profit or loss	(17,633)	(23,835)	—	—
Net cash used in investing activities	<u>(32,654)</u>	<u>(44,139)</u>	<u>(17,521)</u>	<u>(23,682)</u>
Financing activities				
Dividends paid	—	—	(54,409)	(73,545)
Dividends paid to non-controlling interests	(130)	(176)	—	—
Drawdown of bank loans	186,919	252,658	8,878	12,000
Distribution to founder	(186,456)	(252,033)	—	—
Repayment of lease liabilities	(14,524)	(19,632)	(10,524)	(14,225)
Interest paid	(5,065)	(6,847)	(1,053)	(1,424)
Repayment of bank loan	(204,605)	(276,564)	(4,498)	(6,080)
Bank loan transaction cost paid	(267)	(361)	—	—
Proceeds from issuance of shares	371,685	502,406	—	—
Proceeds from capital call on non-fully paid-up share capital from non-controlling interests	143	193	—	—
Net cash from (used in) financing activities	<u>147,700</u>	<u>199,644</u>	<u>(61,606)</u>	<u>(83,274)</u>
Net increase in cash and cash equivalents	191,858	259,330	17,406	23,528
Effect of foreign exchange rate changes on cash held in foreign currencies	(4,435)	(5,990)	266	359
Cash and cash equivalents at beginning of year	44,246	59,807	26,574	35,920
Cash and cash equivalents at end of year	<u>231,669</u>	<u>313,147</u>	<u>44,246</u>	<u>59,807</u>