UNAUDITED CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

| | For the Full Year ended December 31, 2021 | | For the Full Year ended December 31, 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 |
| 1 0 | . <u> </u> | | | |
| Investing activities | | | | |
| Purchase of plant and equipment | (15,276) | (20,648) | (12,822) | (17,332) |
| Proceeds from sales of plant and equipment | 93 | 126 | | 3 |
| Payment for restoration of office | (317) | (428) | | |
| Increase in fixed deposits | (928) | (1,255) | | (6,865) |
| r r | (| ()====) | (- <i>)</i> ~ / | (-,) |

| 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 10 13 $ -$ Net cash used in investing activities $(17,633)$ $(23,835)$ $ -$ Financing activities $(17,633)$ $(23,835)$ $ -$ Financing activities $(17,633)$ $(23,835)$ $ -$ 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 capital call on non-fully paid-up share capital from non-controlling interests Net cash from (used in) financing activities 143 193 $-$ 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 <th>Increase in pledged deposits</th> <th>1,397</th> <th>1,888</th> <th>(195)</th> <th>(263)</th> | Increase in pledged deposits | 1,397 | 1,888 | (195) | (263) |
|--|---|-----------|-----------|----------|----------|
| Repayment from an associate580784Dividend income from associate1013Investment in financial assets measured at fair value through profit or loss1013Net cash used in investing activities $(17,633)$ $(23,835)$ Financing activities $(17,633)$ $(23,835)$ Dividends paid $(32,654)$ $(44,139)$ $(17,521)$ $(23,682)$ Financing activitiesDividends paid to non-controlling interests (130) (176) Drawdown of bank loans186,919252,6588,87812,000Distribution 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 (267) (361) Proceeds from capital call on non-fully paid-up share capital from non-controlling interests $371,685$ $502,406$ Net cash from (used in) financing activities 143 193 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 $44,246$ $59,807$ $26,574$ $35,920$ < | Disposal of a subsidiary | | | (7) | (9) |
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| Cash and cash equivalents at beginning of year44,24659,80726,57435,920 | <u> </u> | | | | |
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| Cash and cash equivalents at end of year 231,669 313,147 44,246 59,807 | Cash and cash equivalents at beginning of year | 44,246 | 59,807 | , | 35,920 |
| | Cash and cash equivalents at end of year | 231,669 | 313,147 | 44,246 | 59,807 |