

CAPTII LIMITED

(Incorporated in the Republic of Singapore)

(Company registration no.: 200211129W)

**Condensed interim financial statements
for the Quarter and Six Months Ended 30 June 2021****A. Condensed interim consolidated statement of profit or loss and other comprehensive income**

	Note	Group		Group	
		Quarter ended 30 June		6 months ended 30 June	
		Q2 2021	Q2 2020	2021	2020
		S\$'000	S\$'000	S\$'000	S\$'000
Revenue	4	5,555	6,103	10,916	10,773
Cost of Sales		(2,802)	(3,150)	(5,440)	(5,417)
Gross profit		2,753	2,953	5,476	5,356
Other Items of Income:					
Interest Income		31	41	66	81
Other Gains		(150)	(108)	143	223
Other Items of Expense:					
Technical Support Expenses		(1,072)	(947)	(2,235)	(2,012)
Distribution Costs		(316)	(303)	(685)	(676)
Administrative Expenses		(550)	(528)	(1,080)	(1,073)
Other Losses		(239)	(1,532)	(242)	(1,534)
Finance Costs		(26)	(30)	(55)	(65)
Profit Before Income Tax	6	431	(454)	1,388	300
Income Tax Expenses	7	(172)	(192)	(346)	(349)
Profit/(Loss), Net of Tax		259	(646)	1,042	(49)
Profit/(Loss), Net of Tax Attributable to:					
Owners of the Company		95	(992)	835	(440)
Non-Controlling Interests		164	346	207	391
Profit/(Loss), Net of Tax		259	(646)	1,042	(49)

Other comprehensive income

	Note	Group		Group	
		Quarter ended 30 June		6 months ended 30 June	
		Q2 2021	Q2 2020	2021	2020
		S\$'000	S\$'000	S\$'000	S\$'000
Profit/(Loss), Net of Tax		259	(646)	1,042	(49)
Other Comprehensive Income:					
Items that may be reclassified to profit or loss in subsequent periods (net of tax)					
Currency translation differences on consolidation of foreign entities (net)		(32)	(441)	(642)	(362)
Total other comprehensive income (loss) for the period		227	(1,087)	400	(411)
Total comprehensive income/(loss) attributable to:					
Owners of the Company		69	(1,383)	268	(761)
Non-Controlling interest		158	296	132	350
Total other comprehensive income (loss) for the period		227	(1,087)	400	(411)
Earnings per share for profit/(loss) for the period attributable to the owners of the Company during the period:		cents	cents	cents	cents
Basic and diluted earnings per share		0.30	(3.10)	2.61	(1.38)

B. Condensed interim statements of financial position

	Note	Group	Group	Company	Company
		As at	As at	As at	As at
		30/6/2021	31/12/2020	30/6/2021	31/12/2020
		S\$'000	S\$'000	S\$'000	S\$'000
ASSETS					
Non-Current Assets					
Plant and Equipment	11	2,014	2,454	-	-
Investment Property	12	2,266	2,306	-	-
Intangible Assets	10	10,694	10,956	-	-
Investments in Subsidiaries		-	-	34,778	34,778
Other Financial Assets	9	11,630	11,770	-	-
Deferred Tax assets		912	921	-	-
Trade and Other Receivables		277	281	-	-
Total Non-Current Assets		27,793	28,688	34,778	34,778
Current assets					
Inventories		4	4	-	-
Trade and Other Receivables		10,737	9,695	9,808	9,446
Other Non-Financial Assets		1,525	2,492	25	5
Cash and Cash Equivalents		13,544	13,147	347	221
Total Current Assets		25,810	25,338	10,180	9,672
Total Assets		53,603	54,026	44,958	44,450
EQUITY AND LIABILITIES					
Equity					
Share Capital	14	31,948	31,948	31,948	31,948
Retained Earnings		18,772	17,937	10,520	9,996
Foreign Currency Translation Reserve		(8,728)	(8,161)	-	-
Equity, Attributable to Owners of the Parent		41,992	41,724	42,468	41,944
Non-Controlling Interest		5,149	5,177	-	-
Total Equity		47,141	46,901	42,468	41,944
Non-Current Liabilities					
Lease Liabilities		520	691	-	-
Deferred Tax Liabilities		6	6	-	-
Total Non-Current Liabilities		526	697	-	-
Current Liabilities					
Income Tax Payables		373	158	-	-
Trade and Other Payables		3,488	3,785	2,490	2,506
Other Non-Financial Liabilities		1,186	1,191	-	-
Lease Liabilities		316	324	-	-
Borrowings	13	573	970	-	-
Total Current Liabilities		5,936	6,428	2,490	2,506
Total Liabilities		6,462	7,125	2,490	2,506
Total Equity and Liabilities		53,603	54,026	44,958	44,450

C. Condensed interim statements of changes in equity

Statement of Changes in Equity for the Second Quarter ended 30 June 2021

	Note	Total Equity	Attributable to Parent Sub-total	Share Capital	Retained earnings	Foreign Currency Translation Reserve	Non-Controlling Interests
		S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Current Quarter							
Group							
Opening Balance at 1 April 2021		46,914	41,923	31,948	18,677	(8,702)	4,991
Total Comprehensive income/(expenses) for the financial period		227	69	-	95	(26)	158
Closing Balance at 30 June 2021		47,141	41,992	31,948	18,772	(8,728)	5,149
Company							
Opening Balance at 1 April 2021		41,889	41,889	31,948	9,941	-	-
Total Comprehensive income for the financial period		579	579	-	579	-	-
Closing Balance at 30 June 2021		42,468	42,468	31,948	10,520	-	-

Statement of Changes in Equity for the Second Quarter ended 30 June 2020

	Note	Total Equity	Attributable to Parent Sub-total	Share Capital	Retained earnings	Foreign Currency Translation Reserve	Non-Controlling Interests
		S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Previous Quarter							
Group							
Opening Balance at 1 April 2020		46,085	41,376	31,948	17,600	(8,172)	4,709
Total Comprehensive income/(expenses) for the financial period		(1,087)	(1,383)	-	(992)	(391)	296
Dividend Paid		(322)	-	-	-	-	(322)
Closing Balance at 30 June 2020		44,676	39,993	31,948	16,608	(8,563)	4,683
Company							
Opening Balance at 1 April 2020		42,394	42,394	31,948	10,446	-	-
Total Comprehensive expenses for the financial period		(86)	(86)	-	(86)	-	-
Closing Balance at 30 June 2020		42,308	42,308	31,948	10,360	-	-

C. Condensed interim statements of changes in equity (continued)

Statements of Changes in Equity for the six months ended 30 June 2021

	Note	Total Equity	Attributable to Parent Sub-total	Share Capital	Retained earnings	Foreign Currency Translation Reserve	Non-Controlling Interests
		S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Current Period:							
Group							
Opening Balance at 1 January 2021		46,901	41,724	31,948	17,937	(8,161)	5,177
Total Comprehensive income for the financial period		400	268	-	835	(567)	132
Dividend Paid		(160)	-	-	-	-	(160)
Closing Balance at 30 June 2021		47,141	41,992	31,948	18,772	(8,728)	5,149
Company							
Opening Balance at 1 January 2021		41,944	41,944	31,948	9,996	-	-
Total Comprehensive expenses for the financial period		524	524	-	524	-	-
Closing Balance at 30 June 2021		42,468	42,468	31,948	10,520	-	-

Statements of Changes in Equity for the six months ended 30 June 2020

	Note	Total Equity	Attributable to Parent Sub-total	Share Capital	Retained earnings	Foreign Currency Translation Reserve	Non-Controlling Interests
		S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Previous Period:							
Group							
Opening Balance at 1 January 2020		45,409	40,754	31,948	17,048	(8,242)	4,655
Total Comprehensive expenses for the financial period		(411)	(761)	-	(440)	(321)	350
Dividend Paid		(322)	-	-	-	-	(322)
Closing Balance at 30 June 2020		44,676	39,993	31,948	16,608	(8,563)	4,683
Company							
Opening Balance at 1 January 2020		42,449	42,449	31,948	10,501	-	-
Total Comprehensive expenses for the financial period		(141)	(141)	-	(141)	-	-
Closing Balance at 30 June 2020		42,308	42,308	31,948	10,360	-	-

D. Condensed interim consolidated statement of cash flows

	Note	Group			
		6 months ended 30 June			
		Q2 2021	Q2 2020	2021	2020
		S\$'000	S\$'000	S\$'000	S\$'000
Operating activities:					
Profit Before Income Tax		431	(454)	1,388	300
Adjustments for:					
Amortisation of Intangible Assets	6	84	109	174	215
Depreciation of Plant and Equipment	6	158	162	317	320
Depreciation of Right-of-use assets	6	85	41	171	69
Loss on Disposal of Plant and Equipment	6	-	1	-	1
Plant and Equipment Written-Off	6	(0)	3	0	3
Fair Value Loss on Investments	6	339	1,527	236	1,527
Interest Expense		26	30	55	65
Interest Income		(31)	(41)	(66)	(81)
Operating Cash Flow before Changes in Working Capital		1,092	1,378	2,275	2,419
Inventories		0	4	(0)	3
Trade and Other receivables		(591)	73	(1,037)	1,891
Other Assets		627	86	967	181
Trade and Other payables		(19)	(218)	(291)	(788)
Other Liabilities		174	(739)	(5)	(96)
Net Cash Flows From Operations		1,283	584	1,909	3,610
Income Tax Paid		(25)	(51)	(132)	(361)
Net Cash Flows From Operating Activities		1,258	533	1,777	3,249
Cash Flows From Investing Activities:					
Purchase of Plant and Equipment		(56)	(47)	(90)	(309)
Redemption of Investment		-	-	148	103
Other Financial Assets		-	(72)	(200)	(72)
Payment for Development Costs		(51)	(84)	(121)	(176)
Interest Income Received		31	41	66	81
Net Cash Flows Used in Investing Activities		(76)	(162)	(197)	(373)
Cash Flows From Financing Activities:					
Dividend Paid by a Subsidiary to Non-Controlling Interest		0	(322)	(160)	(322)
Cash Restricted in Use		(1)	1	(4)	5
Repayment of Interest Bearing Borrowings		(85)	(201)	(265)	(376)
Lease liabilities principal portion paid		(91)	20	(180)	(68)
Interest Expenses Paid		(26)	(30)	(55)	(65)
Net Cash Flows Used in Financing Activities		(203)	(532)	(664)	(826)
Net Change in Cash and Cash Equivalents		979	(161)	916	2,050
Cash and Cash Equivalents at Beginning of the Financial Year (Note 1)		10,109	9,323	10,536	7,398
Effect of Exchange Rate Changes On Cash and Cash Equivalents		(2)	(72)	(366)	(358)
Cash and Cash Equivalents At End of the Financial Period/Year (Note 1)		11,086	9,090	11,086	9,090

Explanatory Notes:

Note 1

	Group	
	6 months ended 30 June	
	2021	2020
	S\$'000	S\$'000
Cash and bank balances per statement of financial position	13,544	11,668
Less: Restricted Deposits	(2,458)	(2,578)
Cash and cash equivalents per consolidated statement of cash flows	11,086	9,090

E. Notes to the condensed interim consolidated financial statements

1. Corporate information

Captii Limited (the company) is incorporated in Singapore with limited liability. It is listed on Singapore Exchange Securities Trading Limited ("SGX-ST"). These condensed interim consolidated financial statements as at and for the six months ended 30 June 2021 comprise the Company and its subsidiaries (collectively, the Group). The primary activities of the Company are those of investment holding and the provision of management services.

The principal activities of the Group are:

- a) Distribution of information technology and telecommunications products, research and development, software engineering, system integration, project management, and maintenance and support services for the telecommunications industry.
- b) Providing money lending services, credit profiling, pay-later solutions, and/or other incidental/relevant businesses to any telecommunications operators, service providers, enterprises, or entities of any descriptions.
- c) Provision of global roaming quality of services management solutions.
- d) Undertake investment in technology companies.
- e) Investment holding and the provision of management services.

2. Basis of Preparation

The condensed interim financial statements for the six months ended 30 June 2021 have been prepared in accordance with 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 annual financial statements for the year ended 31 December 2020.

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.

The condensed interim financial statements are presented in Singapore dollar which is the Company's functional currency.

2.1. New and amended standards adopted by the Group

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.

2.2. Use of judgements and estimates

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.

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 consolidated financial statements as at and for the year ended 31 December 2020.

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.

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

- * Note 12 – Classification of investment property

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 notes:

- * Note 9 – fair value of unquoted investments
- * Note 10 – impairment test of intangible assets and goodwill: key assumptions underlying recoverable amounts
- * Note 12 – determination of fair value of investment property using significant unobservable inputs

3. Seasonal operations

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

4. Segment and revenue information

The Group is organised into the following main business segments:

- * Unifiedcomms – Segment for content-driven mobile VAS, messaging and signaling systems, solutions and managed services.
- * GlobeOSS – Segment for mobile network operation support systems, solutions and managed services.
- * Captii Ventures – Segment for strategic investment in early and late-stage technology ventures.
- * Others – Segment for investment holding and operational headquarters of the group.

These operating segments are reported in a manner consistent with internal reporting provided to those who are responsible for allocating resources and assessing performance of the operating segments.

4.1. Reportable segments

Financial period ended 30 June 2021

	Unifiedcomms S\$'000	GlobeOSS S\$'000	Captii Ventures S\$'000	Others S\$'000	Elimination S\$'000	Group S\$'000
Revenue:						
-external	7,297	3,619	-	-	-	10,916
-inter-segment	-	266	-	29	(295)	-
Revenue from external parties	7,297	3,885	-	29	(295)	10,916
Cost of Sales	(3,701)	(1,977)	-	(27)	265	(5,440)
Gross Profit	3,596	1,908	-	2	(30)	5,476
Other Items of Income:						
Interest Income	25	41	-	-	-	66
Other Gains	72	10	45	55	(39)	143
Other Item of Expenses:						
Technical Support Expenses	(1,270)	(910)	-	(34)	(21)	(2,235)
Distribution Costs	(414)	(274)	-	-	3	(685)
Administrative Expenses	(471)	(243)	(42)	(434)	110	(1,080)
Other Losses	(3)	(9)	(237)	(1)	8	(242)
Finance Costs	(46)	(9)	-	-	-	(55)
Profit/(Loss) Before Income Tax	1,489	514	(234)	(412)	31	1,388
Income Tax Expenses	(251)	(94)	-	(1)	-	(346)
Profit/(Loss), Net of Tax	1,238	420	(234)	(413)	31	1,042
Profit/(Loss) for the Period Attributable to:						
Owners of the Company	1,238	213	(234)	(413)	31	835
Non-Controlling Interest	-	207	-	-	-	207
Profit/(Loss) for the period	1,238	420	(234)	(413)	31	1,042
Other information						
Depreciation of Plant and Equipment	(266)	(50)	-	(1)	-	(317)
Depreciation of Right-of-use assets	(124)	(47)	-	-	-	(171)
Amortisation of Intangible Assets	(355)	-	-	-	181	(174)
Fair Value Loss on Investments	-	-	(236)	-	-	(236)
Other Segment Items						
Capital Expenditure						
- Plant and Equipment	88	2	-	-	-	90
- Development Costs	121	-	-	-	-	121
Financial period ended 30 June 2021						
Segment Assets	33,045	13,010	11,743	53,557	(58,664)	52,691
Unallocated Assets						912
Consolidated Total Assets						53,603
Segment Liabilities	8,937	1,806	10,577	7,271	(22,135)	6,456
Unallocated Liabilities						6
Consolidated Total Liabilities						6,462

4.1 Reportable segments (continued)

Financial period ended 30 June 2020

	Unifiedcomms S\$'000	GlobeOSS S\$'000	Captii Ventures S\$'000	Others S\$'000	Elimination S\$'000	Group S\$'000
Revenue:						
-external	5,667	5,106	-	-	-	10,773
-inter-segment	-	267	-	30	(297)	-
	5,667	5,373	-	30	(297)	10,773
Cost of Sales	(2,584)	(3,073)	-	(27)	267	(5,417)
Gross Profit	3,083	2,300	-	3	(30)	5,356
Other Items of Income:						
Interest Income	30	51	-	-	-	81
Other Gains	43	28	187	35	(70)	223
Other Item of Expenses:						
Technical Support Expenses	(1,170)	(811)	-	(36)	5	(2,012)
Distribution Costs	(406)	(274)	-	-	4	(676)
Administrative Expenses	(402)	(211)	(33)	(478)	51	(1,073)
Other Losses	(34)	(36)	(1,527)	(1)	64	(1,534)
Finance Costs	(60)	(5)	-	-	-	(65)
Profit/(Loss) Before Income Tax	1,084	1,042	(1,373)	(477)	24	300
Income Tax Expenses	(99)	(245)	-	(5)	-	(349)
Profit/(Loss), Net of Tax	985	797	(1,373)	(482)	24	(49)
Profit/(Loss) for the Period Attributable to:						
Owners of the Company	985	406	(1,373)	(482)	24	(440)
Non-Controlling Interest	-	391	-	-	-	391
Profit/(Loss) for the period	985	797	(1,373)	(482)	24	(49)
Other information						
Depreciation of Plant and Equipment	(266)	(53)	-	(1)	-	(320)
Depreciation of Right-of-use assets	(28)	(41)	-	-	-	(69)
Amortisation of Intangible Assets	(352)	-	-	-	137	(215)
Fair Value Loss on Investments	-	-	(1,527)	-	-	(1,527)
Other Segment Items						
Capital Expenditure						
- Plant and Equipment	129	180	-	-	-	309
- Development Costs	176	-	-	-	-	176

Financial year ended 31 December 2020

Segment Assets	33,300	13,425	11,811	53,260	(58,691)	53,105
Unallocated Assets						921
Consolidated Total Assets						54,026
Segment Liabilities	9,196	2,320	10,412	7,133	(21,942)	7,119
Unallocated Liabilities						6
Consolidated Total Liabilities						7,125

4.2. Disaggregation of Revenue

The Group's revenue can be divided into revenue generated from two types of contracts, as described below:

(a) System sales – this refers to contracts that involve the outright purchase by customers of systems comprising the group's products and technologies, and where these systems are in turn delivered as turnkey solutions. The scope of work for a system sale contract includes system design, implementation, testing and commissioning services.

(b) Managed services – this refers to contracts that involve the provision of both systems comprising the Group's products and technologies as well as the Group's professional services, on a recurring, revenue sharing, software-as-a-service, pay-per-use or monthly or quarterly fixed and variable fee basis. Also treated as managed service contracts are system maintenance and technical support contracts with existing customers of the Group.

Financial period ended 30 June 2021

	Unifiedcomms S\$'000	GlobeOSS S\$'000	Captii Ventures S\$'000	Others S\$'000	Elimination S\$'000	Group S\$'000
Types of goods or service:						
-System Sales	728	2,055	-	-	-	2,783
-Managed Service	6,569	1,564	-	-	-	8,133
Total Revenue	7,297	3,619	-	-	-	10,916

All the contracts are less than 12 months, and majority of the contracts are recognised over time. Customers are mainly companies in the telecommunication industry.

Geographical information:

-South East Asia #	7,061	3,619	-	-	-	10,680
-South Asia	146	-	-	-	-	146
-Middle East & Africa	90	-	-	-	-	90
-Others	-	-	-	-	-	-
	7,297	3,619	-	-	-	10,916

(#) South East Asia included

-Singapore	249	-	-	-	-	249
-Malaysia	6,523	2,924	-	-	-	9,447
-Others	289	695	-	-	-	984
	7,061	3,619	-	-	-	10,680

Financial period ended 30 June 2020

	Unifiedcomms S\$'000	GlobeOSS S\$'000	Captii Ventures S\$'000	Others S\$'000	Elimination S\$'000	Group S\$'000
Types of goods or service:						
-System Sales	594	2,374	-	-	-	2,968
-Managed Service	5,073	2,732	-	-	-	7,805
Total Revenue	5,667	5,106	-	-	-	10,773

All the contracts are less than 12 months, and majority of the contracts are recognised over time. Customers are mainly companies in the telecommunication industry.

Geographical information:

-South East Asia #	5,174	5,102	-	-	-	10,276
-South Asia	193	-	-	-	-	193
-Middle East & Africa	300	-	-	-	-	300
-Others	-	4	-	-	-	4
	5,667	5,106	-	-	-	10,773

(#) South East Asia included

-Singapore	457	-	-	-	-	457
-Malaysia	4,417	4,294	-	-	-	8,711
-Others	300	808	-	-	-	1,108
	5,174	5,102	-	-	-	10,276

Revenue contribution from a single region is disclosed separately when it exceeds 20% of the Group's revenue.

5. Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group as at 30 June 2021 and 31 December 2020:

	Note	Group		Company	
		As at	As at	As at	As at
		30/6/2021	31/12/2020	30/6/2021	31/12/2020
		S\$'000	S\$'000	S\$'000	S\$'000
Financial Assets					
Financial assets at fair value through profit or loss	9	11,630	11,770	-	-
Cash and bank balances and trade and other receivables (Amortised cost)		24,558	23,123	10,155	9,667
		36,188	34,893	10,155	9,667
Financial Liabilities					
Trade and other payables and borrowings (Amortised cost)		4,897	5,770	2,490	2,506

6. Profit before taxation

6.1. Significant items	Group		Group	
	Quarter ended 30 June		6 months ended 30 June	
	Q2 2021	Q2 2020	2021	2020
	S\$'000	S\$'000	S\$'000	S\$'000
Profit before income tax is stated after (charging)/crediting the following items:				
Fair Value Loss on Investments	(339)	(1,527)	(236)	(1,527)
Loss on Disposal of Plant and Equipment	-	(1)	(0)	(1)
Foreign Exchange (Loss)/Gain, net	(50)	(155)	128	160
Amortisation of Intangible Assets	(84)	(109)	(174)	(215)
Depreciation of Plant and Equipment	(158)	(162)	(317)	(320)
Depreciation of Right-of-use assets	(85)	(41)	(171)	(69)
Plant and Equipment Written-Off	0	(3)	(0)	(3)

6.2. Related party transactions

There are no material related party transactions apart from those disclosed elsewhere in the financial statements.

7. Taxation

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:

	Group		Group	
	Quarter ended 30 June		6 months ended 30 June	
	Q2 2021	Q2 2020	2021	2020
	S\$'000	S\$'000	S\$'000	S\$'000
Components of tax expense recognised in profit and loss include:				
Current Tax Expenses	(153)	(176)	(308)	(316)
Overseas Withholding Tax Expenses	(19)	(16)	(38)	(33)
Total Income Tax Expenses	(172)	(192)	(346)	(349)

8. Net Asset Value

	As at 30/6/2021	As at 31/12/2020	As at 30/6/2021	As at 31/12/2020
	Group cents	Group cents	Company cents	Company cents
Net asset value per ordinary share ⁽¹⁾	131.40	130.56	132.89	131.25

⁽¹⁾ For comparative purposes, the net asset value per ordinary share of the Group and the Company has been computed based on the net asset value of the Group and the Company attributable to owners of the Company at the relevant financial year and the existing issued share capital of 31,957,264 shares.

9. Other Financial assets

Financial assets at fair value through profit or loss comprise the following:

	Group	
	As at	As at
	30/6/2021	31/12/2020
	S\$'000	S\$'000
Balance is made up of:		
Unquoted investments at fair value through profit or loss	11,630	11,770

9.1. Fair value measurement

The Group classifies financial assets measured at fair value using a fair value hierarchy which reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
- Inputs other than quoted prices included within Level 1 which are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices) (Level 2); and
- Inputs for the assets or liability which are not based on observable market data (unobservable inputs) (Level 3)

For fair value measurements (Level 3) recognised in the statement of financial position, the group adopted the following valuation methodologies in estimating the fair values of the investments:

- Cost approach;
- Option Pricing Model; and
- Implied Enterprise Value

The Group has the policy to regularly assess and evaluate the appropriate valuation methodologies in ascertaining the fair value of the investments.

The following table presented the assets measured at fair value:

	Level	Group	
		As at 30/6/2021 S\$'000	As at 31/12/2020 S\$'000
Enterprise Application Technology			
Unquoted convertible preference shares in Singapore	3	2,987	3,335
Unquoted convertible loan notes in Singapore	3	4,242	4,040
Unquoted convertible preference shares in Malaysia	3	495	504
Unquoted convertible preference shares in Indonesia	3	2,974	2,935
Marketplace Technology			
Unquoted convertible preference shares in Singapore	3	614	614
Unquoted convertible preference shares in Indonesia	3	-	16
Unquoted convertible preference shares in Korea	3	318	326
Total Other Financial Assets		11,630	11,770

10. Intangible Assets

	Group			
	Deferred development costs	Intellectual property	Goodwill	Total
	S\$'000	S\$'000	S\$'000	S\$'000
At 31 December 2020				
Cost	9,299	17	10,561	19,877
Accumulated amortisation and impairment	(8,404)	(17)	(500)	(8,921)
Net book amount	895	-	10,061	10,956
6 months ended 30 June 2021				
Opening net book amount	895	-	10,061	10,956
Additions	121	-	-	121
Amortisation charge	(174)	-	-	(174)
Foreign exchange adjustments	(34)	-	(175)	(209)
Closing net book amount	808	-	9,886	10,694
At 30 June 2021				
Cost	9,258	17	10,377	19,652
Accumulated amortisation and impairment	(8,450)	(17)	(491)	(8,958)
Net book amount	808	-	9,886	10,694

10.1 Deferred development costs

Deferred development costs mainly comprise staff costs, operating expenses and depreciation expenses for the development of the group's proprietary software and these have an average remaining amortisation period of 2 years (2020: 2 years).

10.2 Intellectual property

Intellectual property comprises rights and titles relating to mobile software.

10.3 Goodwill

Goodwill acquired through business combination has been allocated to its subsidiaries, Unified Communications Pte Ltd, Postpay Asia Sdn Bhd, Postpay Sdn Bhd, Postpay Technology Sdn Bhd, Adzentrum Sdn Bhd, Unified Communications (Private) Limited and Ahead Mobile Sdn Bhd for the purpose of impairment testing. The carrying amount is disclosed above.

An impairment loss is the amount by which the carrying amount of an asset or a cash-generating unit ("CGU") exceeds its recoverable amount. The recoverable amount of an asset or a CGU is the higher of its fair value less costs of disposal or its value-in-use. The recoverable amount of the CGU has been measured based on the value-in-use method.

The value-in-use was determined by management using discounted cash flows to be generated from the continuing use of the CGU. Value in use as at 30 June 2021 was determined similarly to the 31 December 2020 goodwill impairment test, and was based on the following key assumptions:

Unobservable inputs	As at 30/6/2021	As at 31/12/2020
	Estimated discount rates that reflect current market assessments at the risks specific to the CGU	13.09%
Growth rates based on management estimate forecasts and not exceeding the average long-term growth rate for the relevant markets	2%	2%
Cash flow forecasts derived from the most recent financial budgets and plans approved by management	5 Years	5 Years

The value-in-use is a recurring fair value measurement (Level 3).

Management also performed sensitivity analysis over the key inputs above and noted that no reasonably possible change in any of these inputs would cause the recoverable amount of the CGU to fall below its carrying amount.

11. Plant and Equipment

	Group			
	Computers, telecommunication s, research and development equipment	Office equipment, furniture, motor vehicle and renovation	Right-of-use assets	Total
	S\$'000	S\$'000	S\$'000	S\$'000
At 31 December 2020				
Cost	9,492	258	1,257	11,007
Accumulated amortisation and impairment	(8,280)	(26)	(247)	(8,553)
Net book amount	1,212	232	1,010	2,454
6 months ended 30 June 2021				
Opening net book amount	1,212	232	1,010	2,454
Additions	90	-	-	90
Depreciation charge	(279)	(38)	(171)	(488)
Foreign exchange adjustments	(23)	(4)	(15)	(42)
Closing net book amount	1,000	190	824	2,014
At 30 June 2021				
Cost	9,498	248	1,242	10,988
Accumulated depreciation and impairment	(8,498)	(58)	(418)	(8,974)
Net book amount	1,000	190	824	2,014

During the six months ended 30 June 2021, the Group acquired assets amounting to S\$90,000 (30 June 2020: S\$309,000).

12. Investment Property

The Group's investment property represents a commercial property, held for long-term rental yield and/or capital appreciation and is not substantially occupied by the Group.

	Group	
	As at	As at
	30/6/2021	31/12/2020
	S\$'000	S\$'000
Cost		
Beginning of financial year	2,611	2,605
Currency translation differences	(45)	6
End of interim period / year	2,566	2,611
Fair value movement		
Beginning of financial year	305	304
Currency translation differences	(5)	1
End of interim period / year	300	305
Net book value	2,266	2,306

12.1 Valuation

The fair value of the investment property was measured at the end of every year based on the highest and best use method to reflect the actual market state and circumstances as of the end of the reporting year. The fair value was based on a valuation made by an external, independent and qualified professional valuer. There has been no change to the valuation technique during the year.

For fair value measurements categorised within Level 3 of the fair value hierarchy, a description of the valuation techniques and the significant other observable inputs used in the fair value measurement are as follows

Valuation technique for recurring fair value measurements	Comparison with market evidence of recent transaction prices for similar properties.
Significant observable inputs	Price per square foot. S\$286
Sensitivity on management's estimates – 10% variation from estimate	Impact – lower by S\$231,000; higher by S\$231,000

13. Borrowings

	Group	
	As at	As at
	30/6/2021	31/12/2020
	S\$'000	S\$'000
Amount repayable within one year or on demand		
Secured	573	970
Unsecured	-	-
Amount repayable after one year		
Secured	-	-
Unsecured	-	-

Details of any collateral

The company has issued financial guarantee to the financial institutions for the following facilities granted to the Group's subsidiaries:-

- 1) A facility with outstanding amount of S\$573,000 (2020: S\$853,000), that is secured by an asset of the subsidiary and corporate guarantee of the company of S\$2,912,000 (2020: S\$2,965,000);
- 2) A facility with outstanding amount of Nil (2020: Nil), that is secured by fixed deposits of the subsidiary amounting to approximately S\$2,320,000 and covered by a personal guarantee of a director of the subsidiary, and corporate guarantee of the company of S\$1,320,000 (2020: S\$2,016,000); and
- 3) A facility with outstanding amount of Nil (2020: S\$117,000), that is secured by an asset of the subsidiary and corporate guarantee of the company of S\$1,295,000 (2020: S\$1,318,000).

As at the end of the financial period/year, the outstanding facilities covered by the guarantee were S\$573,000 (2020: S\$970,000).

14. Share Capital

	30/6/2021		31/12/2020	
	Number of shares	Amount	Number of shares	Amount
	000	S\$'000	000	S\$'000
Group and Company				
Ordinary shares of no par value:				
Balance at beginning and end of the period/year	31,957	31,948	31,957	31,948

The Company did not hold any treasury shares as at 30 June 2021.

The Company's subsidiaries do not hold any shares in the Company as at 30 June 2021 and 31 December 2020.

15. Expected credit loss allowance on receivables

There has been no change to the expected credit losses approach and assumptions as compared to previous financial year. As at 30 June 2021. No significant loss allowance was provided for the reporting period.

16. Litigation

On 6 September 2019, the Group announced that a writ of summons and statement of claim ("Writ") has been issued by its associated company, OOPA Pte Ltd ("OOPA") against (i) Mr Bui Sy Phong; (ii) Telio Pte Ltd (as a nominal defendant), a Singapore incorporated company of which Mr Bui is a sole shareholder. Under the Writ, OOPA is claiming against Mr Bui, for inter alia, the following:

- a) 100% of the shares in Telio and/or such associated company of Telio;
- b) An order that Mr Bui compensates OOPA in equity for breaches of director's duties owed by him to OOPA; and
- c) An account of profits received pursuant to the breaches of director's duties owed by him to OOPA.

On 17 June 2021, the Group announced that the High Court had on 16 June 2021 issued a judgment in favour of OOPA in relation to Suit No 885 of 2019 filed by OOPA against Mr. Bui.

On 18 June 2021, the Group further announced that Mr. Bui had on 17 June 2021 filed an appeal against the decision of the High Court to the Appellate Division of the High Court of Singapore.

The Group will make further announcements on any material developments on the above.

17. Subsequent events

There are no known subsequent events which have led to adjustments to this set of interim financial statements.

OTHER INFORMATION

1. Review

The condensed consolidated statement of financial position of Captii Limited and its subsidiaries as at 30 June 2021 and the related condensed consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended and certain explanatory notes have not been audited or reviewed.

2. Review of performance of the Group

2.1 Review of performance of the Group for the second quarter ended 30 June 2021 as compared to corresponding quarter ended 30 June 2020

Group Revenue

The Group recorded consolidated revenue of S\$5.555 million for the quarter ended 30 June 2021 ("Q2 2021"), a decrease of 9% against the revenue achieved in the corresponding quarter ended 30 June 2020 ("Q2 2020"). The decline in Group revenue for Q2 2021 is attributable to the weaker revenue performance of GlobeOSS.

GlobeOSS recorded revenue of S\$1.808 million in Q2 2021, a decrease of 44.4% from the S\$3.251 million achieved in Q2 2020. This decrease in revenue was a result of lower system sale and managed service contract revenues.

In contrast, Unifiedcomms posted revenue of S\$3.747 million in Q2 2021, an increase of 31.4% from the S\$2.852 million recorded in Q2 2020. This improvement in revenue was mainly driven by higher managed service contract revenues.

The Group's sales mix in Q2 2021 showed an increase in the proportionate contribution of revenue of a recurring nature, with revenue from managed service contracts representing 74.5% of the Group's total revenue in Q2 2021 as compared to 62.1% in Q2 2020. The shift in the Group's sales mix in Q2 2021 is mainly attributable to a 38.8% drop in system sales contract revenues contribution from GlobeOSS from S\$2.314 million in Q2 2020 to S\$1.416 million.

Group Gross Profit and Gross Profit Margins

The Group posted gross profit of S\$2.753 million in Q2 2021, a decline of 6.8% from the S\$2.953 million recorded in Q2 2020. The decline in Group gross profit for Q2 2021 is due to the flow-down effect of lower Group revenue. Gross profit margin was however higher at 49.6% as compared to 48.4% in Q2 2020.

The increase in Group gross profit margin is mainly attributable to the higher gross profit margin recorded on the Group's system sale contract revenues, which increased to 71.3% in Q2 2021 from 42% in Q2 2020. This improvement in system sale contract was contributed by the lower proportionate contribution of system sale contract revenues by GlobeOSS, which generally yield lower gross profit margin as a result of its typically higher third party costs. In addition, GlobeOSS system sale contracts delivered higher gross profit margin in Q2 2021, due to lower third-party component costs incurred in the current quarter.

Gross profit margin recorded by the Group on its managed service contract revenues decreased to 42.1% in Q2 2021 from 52.3% in Q2 2020. This decrease in gross profit margin was mainly due to higher third-party costs on certain managed service contracts.

Interest Income

The Group recorded slightly lower interest income of S\$0.031 million as compared to S\$0.041 million recorded in Q2 2020.

Other gains and Other item of Expense

The Group recorded net expenses of S\$2.353 million in Q2 2021, 32% lower than the S\$3.448 million incurred in Q2 2020. This is mainly attributable to:-

- * Lower fair value loss of S\$0.339 million assessed on the Group's venture investment portfolio in the current quarter as compared to fair value loss of S\$1.527 million recorded in Q2 2020; and
- * Lower foreign exchange loss of S\$0.05 million in current quarter as a result of an unfavourable exchange movement of PKR against SGD in Q2 2021. A foreign exchange loss of S\$0.155 million was also recorded in Q2 2020, due to unfavourable exchange movements of USD and PKR against SGD.

The above improvement was partly offset by:-

- * Higher technical support expenses recorded in the current quarter as a result of higher payroll cost; and
- * Lower COVID-19 related government subsidy allowances received in the current quarter.

Net Profit and EBITDA/LBITDA

The Group recorded net profit of S\$0.259 million and EBITDA of S\$0.753 million in Q2 2021 as compared to S\$0.646 million in net loss and S\$0.153 million in LBITDA in Q2 2020. Higher net profit and EBITDA was achieved in Q2 2021 due to the flow-down effects of the higher gross profit margin and lower operating expenses recorded in Q2 2021, partly offset by lower revenue.

2. Review of performance of the Group (continued)

2.1 Review of performance of the Group for the second quarter ended 30 June 2021 as compared to corresponding quarter ended 30 June 2020 (continued)

Detailed Segmental Breakdown of Group Revenue and Gross Profit

The detailed segmental breakdown of the Group's revenue and gross profit for Q2 2021, together with comparative results for Q2 2020 is provided below:

Table 2.1: Group consolidated revenue as analysed by business unit for the quarter ended 30 June

	Q2 2021 S\$'000	Sales mix %	Q2 2020 S\$'000	Sales mix %
Unifiedcomms	3,747	67.5	2,852	46.7
GlobeOSS	1,808	32.5	3,251	53.3
Captii Ventures	-	-	-	-
Others	-	-	-	-
Total	5,555	100.0	6,103	100.0

Table 2.2: Group consolidated revenue as analysed by contract type for the quarter ended 30 June

External Sales	Q2 2021			Q2 2020		
	System Sale (1)	Managed Service (2)	Group	System Sale (1)	Managed Service (2)	Group
Revenue	1,416	4,139	5,555	2,314	3,789	6,103
Gross Profit	1,009	1,744	2,753	973	1,980	2,953
Gross Profit (%)	71.3%	42.1%	49.6%	42.0%	52.3%	48.4%

2. Review of performance of the Group (continued)

2.2 Review of performance of the Group for the six months ended 30 June 2021 as compared to corresponding financial period ended 30 June 2020

Group Revenue

The Group recorded consolidated revenue of S\$10.916 million for the six months ended 30 June 2021 ("6M 2021"), a slight increase of 1.3% against the revenue recorded in the corresponding period ended 30 June 2020 ("6M 2020"). The increase in Group revenue for 6M 2021 is attributable to the improved revenue performance of Unifiedcomms.

Unifiedcomms posted revenue of S\$7.297 million in 6M 2021, an increase of 28.8% from the S\$5.667 million recorded in 6M 2020. This improvement in revenue was mainly driven by higher revenue from managed service contracts.

GlobeOSS however recorded revenue of S\$3.619 million in 6M 2021, a decrease of 29.1% from the S\$5.106 million recorded in 6M 2020. This decrease in revenue was a result of lower system sale and managed service contract revenues.

The Group's sales mix in 6M 2021 showed an increase in the proportionate contribution of revenue of a recurring nature, with revenue from managed service contracts representing 74.5% of the Group's total revenue in 6M 2021 as compared to 72.4% in 6M 2020. The higher contribution of managed service contracts to the Group's sales mix in 6M 2021 is attributable to the decline in system sale contract revenues of GlobeOSS, which decreased 6.2% from S\$2.968 million in 6M 2020 to S\$2.783 million in 6M 2021.

Gross Profit and Gross Profit Margins

The Group posted gross profit of S\$5.476 million in 6M 2021, a marginal increase of 2.2% from the S\$5.356 million recorded in 6M 2020. The increase in Group gross profit for 6M 2021 is due to the flow-down effect of higher Group revenue. In addition, gross profit margin was higher at 50.2% as compared to 49.7% in 6M 2020.

The increase in gross profit margin is mainly attributable to the higher gross profit margin recorded on the Group's system sale contract revenues, which increased to 69% in 6M 2021 from 50.2% in 6M 2020. This improvement in system sale contract gross profit margin is attributable to the lower proportionate contribution of system sale contract revenues by GlobeOSS, which generally yield lower gross profit margin as a result of its typically higher third party costs. In addition, GlobeOSS system sale contracts delivered higher gross profit margin in 6M 2021, due to lower third-party component costs incurred in the current period.

Gross profit margin recorded by the Group on its managed service contracts decreased to 43.7% in 6M 2021 from 49.5% in 6M 2020. This decrease in gross profit margin was mainly due to higher third-party costs on certain managed service contracts.

Interest Income

The Group recorded slightly lower interest income of S\$0.066 million as compared to S\$0.081 million earned in 6M 2020.

Other gains and Other item of Expense

The Group recorded net total expenses of S\$4.154 million in 6M 2021, 19.1% lower than the S\$5.137 million incurred in 6M 2020. This is mainly attributable to a lower fair value loss of S\$0.236 million assessed on the Group's venture investment portfolio in the current period as compared to the fair value loss of S\$1.527 million recorded in 2020.

The above improvement was however partly offset by:-

- * Higher technical support expenses recorded in the current period as a result of higher payroll costs;
- * Lower COVID-19 related government subsidy allowances received in the current period; and
- * Lower foreign exchange gain in 6M 2021 as a result of the less favourable exchange rate movement of USD against SGD, the Group's reporting currency, as compared to 6M 2020.

Net Profit and EBITDA

The Group recorded net profit of S\$1.042 million and EBITDA of S\$2.039 million in 6M 2021 as compared to S\$0.049 million in net loss and S\$0.888 million in EBITDA in 6M 2020. Higher net profit and EBITDA was achieved in 6M 2021 due to the flow-down effects of the higher revenue, higher gross profit margin and lower operating expenses recorded in 6M 2021.

2. Review of performance of the Group (continued)

2.2 Review of performance of the Group for the six months ended 30 June 2021 as compared to corresponding financial period ended 30 June 2020 (continued)

Detailed Segmental Breakdown of Group Revenue and Gross Profit

The detailed segmental breakdown of the Group's revenue and gross profit for 6M 2021, together with comparative results for 6M 2020 is provided below:

Table 2.3: Group revenue as analysed by business unit for the six months ended 30 June

	2021 S\$'000	Sales mix %	2020 S\$'000	Sales mix %
Unifiedcomms	7,297	66.8	5,667	52.6
GlobeOSS	3,619	33.2	5,106	47.4
Captii Ventures	-	-	-	-
Others	-	-	-	-
Total	10,916	100.0	10,773	100.0

Table 2.4: Group revenue as analysed by contract type for the six months ended 30 June

External Sales	2021			2020		
	System Sale (1)	Managed Service (2)	Group	System Sale (1)	Managed Service (2)	Group
Revenue	2,783	8,133	10,916	2,968	7,805	10,773
Gross Profit	1,921	3,555	5,476	1,491	3,865	5,356
Gross Profit (%)	69.0%	43.7%	50.2%	50.2%	49.5%	49.7%

2. Review of performance of the Group (continued)

2.3 Review of the Group's financial position as at 30 June 2021 as compared to the Group's financial position as at 31 December 2020

Non-cash current assets of the Group increased from S\$12.191 million as at 31 December 2020 to S\$12.266 million as at 30 June 2021. This 0.6% increase in non-cash current assets was mainly due to an increase in trade and other receivables as a result of higher revenue recorded for the current period.

Total non-current assets of the Group decreased from S\$28.688 million as at 31 December 2020 to S\$27.793 million as at 30 June 2021. This 3.1% decrease in non-current assets is mainly attributable to:-

- * A decrease in the Group's MYR denominated intangible assets and investment property caused by the effect of foreign exchange movements;
- * A reduction in fair value of S\$0.236 million in the Group's venture investment portfolio recorded as other financial assets; and
- * On-going depreciation charges on plant and equipment.

Total liabilities of the Group decreased from S\$7.125 million as at 31 December 2020 to S\$6.462 million as at 30 June 2021. This 9.3% decrease in total liabilities is attributable to a decrease in trade and other payables and borrowings, following repayments in the current period.

2.4 Review of the Group's cash flow for the quarter and six month ended 30 June 2021 as compared to the corresponding period ended 30 June 2020

The Group's net cash flow from operations for Q2 2021 was S\$1.283 million, as compared to S\$0.584 million for Q2 2020, a significant increase of 119.7%. This increase was primarily due to a favourable change in working capital of S\$0.191 million for Q2 2021, in contrast with the unfavourable change in working capital of S\$0.794 million for Q2 2020. This improvement was mainly due to lower repayment of trade and other payables for Q2 2021 as compared to Q2 2020.

The Group's net cash flow from operations for 6M 2021 was S\$1.909 million, as compared to S\$3.610 million for 6M 2020, a decrease of 47.1%. This decrease was primarily due to an unfavourable change in working capital of S\$0.366 million for 6M 2021, in contrast with the favourable change in working capital of S\$1.191 million for 6M 2020. This decline was mainly due to lower collections of trade receivables for 6M 2021 as compared to the corresponding period in 6M 2020.

The Group's net cash flow used in investing activities for Q2 2021 was S\$0.076 million, as compared to S\$0.162 million in Q2 2020. The lower net cash used in investing activities was mainly due to an absence of investment in technology companies (classified as other financial assets and an associate), as compared to Q2 2020.

The Group's net cash flow used in investing activities for 6M 2021 was S\$0.197 million, as compared to S\$0.373 million in 6M 2020. The lower net cash used in investing activities was mainly due to the lower investment in plant and equipment for new managed service contracts, as compared to 6M 2020.

The Group's net cash flow used in financing activities for Q2 2021 was S\$0.203 million, as compared to S\$0.532 million in Q2 2020. This decrease was mainly due to an absence of dividend payout to Non-Controlling Interest, partly mitigated by higher lease repayment in the current quarter.

The Group's net cash flow used in financing activities for 6M 2021 was S\$0.664 million, as compared to S\$0.826 million in 6M 2020. This decrease was mainly due to lower dividend payout to Non-Controlling Interest.

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

No profit forecast has been issued for the financial period under review.

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.

The COVID-19 pandemic has continued to affect many countries in our Group's regions of focus, with movement and travel restrictions being reinstated after periods of relaxation. Such restrictions have adversely affected many businesses including parts of our Group. The uncertainty of economic recovery from the shock caused by COVID-19 and the prospect of a protracted economic slowdown or a slow recovery, especially in the Group's regions of focus, have weighed on the minds of management and the directors of the Group when considering the outlook for the remainder of the financial year.

The impact of COVID-19 on Unifiedcomms and GlobeOSS operations in the current financial year has fortunately remained minimal. This is because these businesses operate primarily in the field of telecommunications, an essential service in any economy today. In addition, Unifiedcomms and GlobeOSS businesses have been made capable of fully-functioning under a work-from-home mode of operation, well ahead of movement control restrictions or lockdown orders being enforced. The Group's primary customers in the Unifiedcomms and GlobeOSS businesses are telecommunications network operators and service providers that have continued to operate normally throughout COVID-19 restrictions, albeit remotely and through digital engagement, rather than face-to-face interaction. Contracts in-hand continue to be progressed and management of the Group are hopeful that new projects and initiatives requiring our products and services, will continue to be pursued by customers. The possibility remains however, that larger system sale contracts that have yet to be committed in the current financial year, may be further deferred, or even abandoned entirely if macroeconomic and industry conditions do not improve quickly or significantly enough. Some managed service contracts of the Group which are impacted by government restrictions or directives arising from COVID-19 policy measures, may meanwhile continue to show weaker performance.

At Captii Ventures, the Group's venture investment business, the climate for business development and funding has improved somewhat but continues to be challenging for certain start-ups in industries or business areas that continue to be severely impacted by COVID-19 related restrictions. Other than working to deliver a positive outcome from investments that have regrettably been subject to litigation, namely the resolution of the case involving our investee and associate OOPA Pte Ltd, the priority at Captii Ventures for the remainder of the financial year is to undertake investment management activities that can preserve if not further improve the value of our venture investment portfolio.

Against this negative but improving macroeconomic backdrop for the future, the Group remains optimistic and will continue to work closely with customers and investees, to minimise the negative impact of COVID-19-related developments on Group financial performance. Management of the Group continues to take an active and measured approach to managing risks to protect the Group's people and assets, and will sustain these efforts until the pandemic truly resolves.

5. Dividend information

5a. Current Financial Period Reported on

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

Name of Dividend	Interim
Dividend Type	Cash
Dividend Amount per share (in cents)	1.25 Singapore Cents per ordinary share
Tax Rate	Tax-exempt (one-tier)

5b. Corresponding Period of the Immediate Preceding Financial Year

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

Name of Dividend	Interim
Dividend Type	Cash
Dividend Amount per share (in cents)	1.25 Singapore Cents per ordinary share
Tax Rate	Tax-exempt (one-tier)

5c. Date Payable

To be announced at a later date

5d. Books Closure Date

To be announced at a later date

6. Interested person transactions

Name of the Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)		Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)	
	6 months ended 30 June		6 months ended 30 June	
	2021	2020	2021	2020
Nil		Nil		Nil

The Group does not require any shareholders' mandate pursuant to Rule 920 of the Listing Manual of SGX-ST.

7. Confirmation that the issuer has procured undertaking from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1)

The Company has received undertaking from all its directors and executive officers in the format as set out in Appendix 7.7 under Rule 720(1) of the Listing Manual of the SGX-ST.

Confirmation by the Board

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the financial statements for the six-month period ended 30 June 2021 to be false or misleading in any material aspect.

On behalf of the Board of Directors

Wong Tze Leng
Executive Chairman

Anton Syazi Ahmad Sebi
Executive Director

Singapore
11 August 2021