

## **SIN GHEE HUAT CORPORATION LTD.**

*(Incorporated in the Republic of Singapore)*

(Company Registration No.: 197700475Z)



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### **PROFIT GUIDANCE FOR THE FULL YEAR ENDED 30 JUNE 2020**

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The Board of Directors of Sin Ghee Huat Corporation Ltd. (the “Company” and together with its subsidiaries, the “Group”) wishes to inform shareholders that the Group is expected to report a net loss for the second half-year (1 January to 30 June 2020) ended 30 June 2020, compared to a net profit of approximately S\$0.3 million for the first half-year (1 July to 31 December 2019) ended 30 June 2020.

In addition, the Group is also expected to record a net loss for the financial year ended 30 June 2020 (“FY2020”), compared to a net profit of S\$2.4 million for the last financial year ended 30 June 2019.

Based on the preliminary review of the Group’s draft financial results for FY2020, the net loss for the Group was largely attributable to

- (i) reduction in revenue and gross profit as a result of lower customer demand arising from the COVID-19 situation;
- (ii) increase in allowance for impairment of trade receivables, and
- (iii) increase in allowance for impairment of inventories.

The Company is still in the process of finalising its financial results for FY2020 and will provide further details of the Group’s performance when it releases the Group’s unaudited financial results for FY2020 by 29 August 2020.

In the meantime, shareholders of the Company are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Kua Ghim Siong  
Chief Executive Officer  
Sin Ghee Huat Corporation Ltd.

11 August 2020