

## Unaudited Half Year Financial Statement And Dividend Announcement For The Period Ended 31-03-2021

- 1 (a) (i) An income statement and statement of comprehensive income, or a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

### CONSOLIDATED INCOME STATEMENT FOR THE PERIOD ENDED 31 MARCH 2021

	Group		
	6 Months Ended		
	31-Mar-21	31-Mar-20	Change
	S\$'000	S\$'000	%
<b>Revenue</b>	<b>94,517</b>	<b>58,073</b>	<b>62.8%</b>
Cost of sales	(76,404)	(50,499)	51.3%
<b>Gross profit</b>	<b>18,113</b>	<b>7,574</b>	<b>139.1%</b>
Selling and distribution expenses	(1,095)	(1,050)	4.3%
Administrative expenses	(7,344)	(4,541)	61.7%
Other operating expenses	(2,310)	(2,515)	(8.2%)
<b>Operating profit</b>	<b>7,364</b>	<b>(532)</b>	<b>NM</b>
Interest income	28	198	(85.9%)
Finance costs	(491)	(87)	464.4%
Other income	3,265	1,139	186.7%
<b>Profit before tax</b>	<b>10,166</b>	<b>718</b>	<b>1,315.9%</b>
Income tax expenses	(2,214)	(593)	273.4%
<b>Profit for the period</b>	<b>7,952</b>	<b>125</b>	<b>6,261.6%</b>
<u>Attributable to:</u>			
Owners of the Company	7,952	125	6,261.6%
	<b>7,952</b>	<b>125</b>	<b>6,261.6%</b>

### CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2021

<b>Profit for the period</b>	<b>7,952</b>	<b>125</b>	<b>6,261.6%</b>
<b>Other comprehensive income:</b>			
Foreign currency translation	(597)	206	NM
Fair value adjustment on quoted securities	(1)	(1)	-
<b>Other comprehensive income for the period, net of tax</b>	<b>(598)</b>	<b>205</b>	<b>NM</b>
<b>Total comprehensive income for the period, net of tax</b>	<b>7,354</b>	<b>330</b>	<b>2,128.5%</b>
<u>Attributable to:</u>			
Owners of the Company	7,354	330	2,128.5%
	<b>7,354</b>	<b>330</b>	<b>2,128.5%</b>

NM: Not meaningful

# NAM LEE PRESSED METAL INDUSTRIES LIMITED

## Unaudited Half Year Financial Statement And Dividend Announcement For The Period Ended 31-03-2021

1 (a) (ii) The following items (with appropriate breakdowns and explanations), if significant, must either be included in the income statement or in the notes to the income statement for the current financial period reported on and the corresponding period of the immediately preceding financial year.

### Note

(i) Profit for the period is arrived at after charging/(crediting) the following:

	Group		
	6 Months Ended		
	31-Mar-21	31-Mar-20	Change
	S\$'000	S\$'000	%
Depreciation of property, plant and equipment	2,253	1,865	20.8%
Depreciation of right-of-use assets	783	609	28.6%
Gain on disposal of property, plant and equipment	(1)	(12)	(91.7%)
Property, plant and equipment written off	34	-	NM
Fair value (gain) / loss on derivatives	(2,411)	1,693	NM
Finance costs	491	87	464.4%
Interest income from fixed deposits	(3)	(107)	(97.2%)
Interest income from quoted securities	(25)	(91)	(72.5%)
Provision / (write back) for warranty, net	50	(118)	NM
Amortisation of bond premium	3	12	(75.0%)
Provision for onerous contract	537	-	NM
Write back of inventory - net realizable value	(201)	-	NM
Foreign currency exchange loss / (gain), net	1,358	(774)	NM

NM: Not meaningful

# NAM LEE PRESSED METAL INDUSTRIES LIMITED

## Unaudited Half Year Financial Statement And Dividend Announcement For The Period Ended 31-03-2021

1 (b) (i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

### STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021

	Group		Company	
	31-Mar-21	30-Sep-20	31-Mar-21	30-Sep-20
	S\$'000	S\$'000	S\$'000	S\$'000
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	62,612	63,220	24,730	24,030
Right-of-use assets	11,606	11,663	10,253	10,850
Quoted securities	1,255	5,258	1,255	5,258
Investment in subsidiaries	-	-	5,672	4,672
Deferred tax assets	888	898	-	-
Total non-current assets	76,361	81,039	41,910	44,810
<b>Current assets</b>				
Inventories	61,990	54,745	9,802	7,961
Trade receivables	34,631	26,876	28,536	23,259
Contract assets	4,717	4,195	-	-
Other receivables and deposits	1,796	2,475	288	338
Prepayments	2,244	2,633	348	422
Amounts due from subsidiaries (non-trade)	-	-	66,050	72,776
Derivatives	2,517	1,323	2,517	1,323
Tax recoverable	1,744	1,831	-	-
Cash and fixed deposits	15,099	19,582	9,546	13,411
Total current assets	124,738	113,660	117,087	119,490
<b>Total assets</b>	<b>201,099</b>	<b>194,699</b>	<b>158,997</b>	<b>164,300</b>
<b>Current liabilities</b>				
Trade payables	8,555	6,980	3,912	14,531
Other payables and accruals	14,822	14,829	10,223	9,234
Provision for warranty	557	507	-	-
Term loan	1,462	-	1,462	-
Obligation under hire purchase contracts	92	90	92	90
Lease liabilities	912	807	216	200
Income tax payables	2,105	1,102	1,961	958
Total current liabilities	28,505	24,315	17,866	25,013
<b>Net current assets</b>	<b>96,233</b>	<b>89,345</b>	<b>99,221</b>	<b>94,477</b>
<b>Non-current liabilities</b>				
Term loan	10,238	11,700	10,238	11,700
Obligation under hire purchase contracts	201	248	201	248
Lease liabilities	10,920	10,926	10,274	10,711
Deferred tax liabilities	993	991	141	192
Total non-current liabilities	22,352	23,865	20,854	22,851
<b>Net assets</b>	<b>150,242</b>	<b>146,519</b>	<b>120,277</b>	<b>116,436</b>
<b>Equity attributable to owners of the Company</b>				
Share capital	57,582	57,582	57,582	57,582
Treasury shares	(532)	(532)	(532)	(532)
Retained earnings	101,991	97,670	63,231	59,389
Capital reserve	104	104	-	-
Foreign currency translation reserve	(8,899)	(8,302)	-	-
Fair value adjustment reserve	(4)	(3)	(4)	(3)
<b>Total equity</b>	<b>150,242</b>	<b>146,519</b>	<b>120,277</b>	<b>116,436</b>

# NAM LEE PRESSED METAL INDUSTRIES LIMITED

## Unaudited Half Year Financial Statement And Dividend Announcement For The Period Ended 31-03-2021

### 1 (b) (ii) Aggregate amount of the group's borrowings and debt securities.

	Group	
	As At	
	31-Mar-21	30-Sep-20
	S\$'000	S\$'000
<b><u>Amount repayable in one year or less, or on demand:-</u></b>		
Secured	1,554	90
Unsecured	912	807
<b>Sub-Total</b>	<b>2,466</b>	<b>897</b>
<b><u>Amount repayable after one year</u></b>		
Secured	10,439	11,948
Unsecured	10,920	10,926
<b>Sub-Total</b>	<b>21,359</b>	<b>22,874</b>
<b>Total borrowings and debt securities</b>	<b>23,825</b>	<b>23,771</b>

#### Details of any collateral

The Group's borrowings are secured by a property and certain motor vehicles under term loan and finance lease.

# NAM LEE PRESSED METAL INDUSTRIES LIMITED

## Unaudited Half Year Financial Statement And Dividend Announcement For The Period Ended 31-03-2021

### 1 (c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

#### CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2021

	Group	
	6 Months Ended	
	31-Mar-21	31-Mar-20
	S\$'000	S\$'000
<b>Operating activities:</b>		
Profit before income tax	10,166	718
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	2,253	1,865
Depreciation of right-of-use assets	783	609
Gain on disposal of property, plant and equipment	(1)	(12)
Property, plant and equipment written off	34	-
Fair value (gain) / loss on derivatives	(2,411)	1,693
Finance costs	491	87
Interest income from fixed deposits	(3)	(107)
Interest income from quoted securities	(25)	(91)
Provision / (write back) for warranty, net	50	(118)
Amortisation of bond premium	3	12
Provision for onerous contract	537	-
Write back of inventory - net realizable value	(201)	-
Foreign currency translation adjustment	137	128
<b>Operating cash flow before changes in working capital</b>	<b>11,813</b>	<b>4,784</b>
Increase in inventories	(7,044)	(8,282)
(Increase) / decrease in receivables and contract assets	(7,209)	4,903
Increase in payables	1,031	394
Increase / (decrease) in derivatives	1,217	(328)
<b>Cash flows (used in) / from operations</b>	<b>(192)</b>	<b>1,471</b>
Income taxes paid	(1,137)	(1,071)
Interest received	3	107
Interest paid	(124)	(87)
<b>Net cash flows (used in) / from operating activities</b>	<b>(1,450)</b>	<b>420</b>
<b>Investing activities:</b>		
Purchases of property, plant and equipment	(2,371)	(2,129)
Proceeds on disposal of property, plant and equipment	117	51
Proceeds from quoted security	4,000	-
Interest income from quoted securities	25	91
<b>Net cash flows from / (used in) investing activities</b>	<b>1,771</b>	<b>(1,987)</b>
<b>Financing activities:</b>		
Decrease in fixed deposit - pledged	3	-
Repayment of finance lease obligations	(45)	(78)
Payment of principal portion of lease liabilities	(979)	(584)
Repayment of term loan drawdown	-	(417)
Purchase of treasury shares	-	(532)
Proceeds from exercise of employee share options	-	309
Dividends paid on ordinary shares	(3,631)	(3,656)
<b>Net cash flows used in financing activities</b>	<b>(4,652)</b>	<b>(4,958)</b>
Net decrease in cash and cash equivalents	(4,331)	(6,525)
Cash and cash equivalents at the beginning of the period	19,395	35,128
Effect of exchange rate changes on cash and cash equivalents	(149)	(133)
<b>Cash and cash equivalents at the end of the period</b>	<b>(N1) 14,915</b>	<b>28,470</b>

(N1) Cash and cash equivalents at the end of the period does not include fixed deposits pledged to a licensed bank for bank guarantee facilities.

	31-Mar-21	31-Mar-20
	S\$'000	S\$'000
Fixed deposits	184	8,552
Cash at bank and on hand	14,915	20,083
	15,099	28,635
Less: fixed deposits pledged	(184)	(165)
<b>Total cash and cash equivalents</b>	<b>14,915</b>	<b>28,470</b>

# NAM LEE PRESSED METAL INDUSTRIES LIMITED

## Unaudited Half Year Financial Statement And Dividend Announcement For The Period Ended 31-03-2021

1 (d) (i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

### STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2021

	Share capital	Treasury shares	Retained earnings	Capital reserve	Foreign currency translation reserve	Fair value adjustment reserve	Share option reserve	Total equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>Group</b>								
<b>Balance as at 1 October 2020</b>	<b>57,582</b>	<b>(532)</b>	<b>97,670</b>	<b>104</b>	<b>(8,302)</b>	<b>(3)</b>	<b>-</b>	<b>146,519</b>
Total comprehensive income for the period	-	-	7,952	-	(597)	(1)	-	7,354
Dividends on ordinary shares	-	-	(3,631)	-	-	-	-	(3,631)
<b>Balance as at 31 March 2021</b>	<b>57,582</b>	<b>(532)</b>	<b>101,991</b>	<b>104</b>	<b>(8,899)</b>	<b>(4)</b>	<b>-</b>	<b>150,242</b>
<b>Balance as at 1 October 2019</b>	<b>57,184</b>	<b>-</b>	<b>94,949</b>	<b>104</b>	<b>(8,319)</b>	<b>(2)</b>	<b>89</b>	<b>144,005</b>
Total comprehensive income for the period	-	-	125	-	206	(1)	-	330
Purchase of treasury shares	-	(532)	-	-	-	-	-	(532)
Exercise of employee share options	398	-	-	-	-	-	(89)	309
Dividends on ordinary shares	-	-	(3,656)	-	-	-	-	(3,656)
<b>Balance as at 31 March 2020</b>	<b>57,582</b>	<b>(532)</b>	<b>91,418</b>	<b>104</b>	<b>(8,113)</b>	<b>(3)</b>	<b>-</b>	<b>140,456</b>

# NAM LEE PRESSED METAL INDUSTRIES LIMITED

## Unaudited Half Year Financial Statement And Dividend Announcement For The Period Ended 31-03-2021

### STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2021 (cont'd)

	Share capital	Treasury shares	Retained earnings	Fair value adjustment reserve	Share option reserve	Total equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>Company</b>						
<b>Balance as at 1 October 2020</b>	<b>57,582</b>	<b>(532)</b>	<b>59,389</b>	<b>(3)</b>	<b>-</b>	<b>116,436</b>
Total comprehensive income for the period	-	-	7,473	(1)	-	7,472
Dividends on ordinary shares	-	-	(3,631)	-	-	(3,631)
<b>Balance as at 31 March 2021</b>	<b>57,582</b>	<b>(532)</b>	<b>63,231</b>	<b>(4)</b>	<b>-</b>	<b>120,277</b>
<b>Balance as at 1 October 2019</b>	<b>57,184</b>	<b>-</b>	<b>60,629</b>	<b>(2)</b>	<b>89</b>	<b>117,900</b>
Total comprehensive income for the period	-	-	5,715	(1)	-	5,714
Purchase of treasury shares	-	(532)	-	-	-	(532)
Exercise of employee share options	398	-	-	-	(89)	309
Dividends on ordinary shares	-	-	(3,656)	-	-	(3,656)
<b>Balance as at 31 March 2020</b>	<b>57,582</b>	<b>(532)</b>	<b>62,688</b>	<b>(3)</b>	<b>-</b>	<b>119,735</b>

# NAM LEE PRESSED METAL INDUSTRIES LIMITED

## Unaudited Half Year Financial Statement And Dividend Announcement For The Period Ended 31-03-2021

- 1 (d) (ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares, if any, and the percentage of the aggregate number of treasury shares held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

### A) SHARE CAPITAL

	Number of Shares	Percentage (%)	Share Capital S\$'000
<u>Ordinary shares</u> At 30 September 2020 and 31 March 2021	243,744,082	100.00%	57,582
<u>Treasury shares</u> At 30 September 2020 and 31 March 2021	(1,687,700)	0.69%	(532)
Issued ordinary shares net of treasury shares	242,056,382	99.31%	57,050

### B) SHARE OPTIONS

On 22 February 2010, the Company granted 8,200,000 share options at exercise price of \$0.258 under Nam Lee Employee Share Option Scheme ("The Scheme").

#### Movement in share options during the financial period

There were no outstanding share options as at 31 March 2021.

The following table illustrates the number ("No.") and weighted average exercise prices ("WAEP") of, and movements in, share option during the period.

	31-Mar-21		30-Sep-20	
	No.	WAEP (S\$)	No.	WAEP (S\$)
Opening balance	-	-	1,200,000	0.258
Exercised during the period	-	-	(1,200,000)	0.258
Ending balance (Exercisable)	-	-	-	-

- 1 (d) (iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

Please refer to item 1(d)(ii) above.

- 1 (d) (iv) A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable.

- 1 (d) (v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable.

- 2 Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by our auditors.

- 3 Whether the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.



# NAM LEE PRESSED METAL INDUSTRIES LIMITED

## Unaudited Half Year Financial Statement And Dividend Announcement For The Period Ended 31-03-2021

**4 Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

The Group has applied the same accounting policies and methods of computation in the financial statements for the current financial period compared with those of the audited financial statements for the financial year ended 30 September 2020.

**5 If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

Not applicable

**6 Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

### EARNINGS PER ORDINARY SHARE

	Group		
	6 Months Ended		Change %
	31-Mar-21	31-Mar-20	
Earnings per ordinary share (EPS) for the period: -			
(i) Based on weighted average number of ordinary shares (in cents)	3.29	0.05	6,480.00%
- Weighted average number of shares	242,056,382	242,896,132	(0.35%)
(ii) On a fully diluted basis (in cents)	3.29	0.05	6,480.00%
- Adjusted weighted average number of shares	242,056,382	242,975,465	(0.38%)

**7 Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-**  
**(a) current financial period reported on; and**  
**(b) immediately preceding financial year**

	Group			Company		
	As At		Change %	As At		Change %
	31-Mar-21	30-Sep-20		31-Mar-21	30-Sep-20	
Net asset backing per ordinary share based on the existing issued share capital as at the end of the financial period reported on (in cents)	62.07	60.53	2.54%	49.69	48.10	3.30%

# NAM LEE PRESSED METAL INDUSTRIES LIMITED

## Unaudited Half Year Financial Statement And Dividend Announcement For The Period Ended 31-03-2021

- 8 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-
- (a) any significant factors that affected the turnover, costs and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
  - (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

### INCOME STATEMENT / STATEMENT OF COMPREHENSIVE INCOME

In the financial period ended 31 March 2021 ("1H2021"), the Group achieved profit after tax of S\$8.0 million, an improvement over the S\$0.1 million earned for the financial period ended 31 March 2020 ("1H2020").

Despite the on-going Covid-19 pandemic and disruption by the second Movement Control Order in Malaysia, the Group ramped up production to meet demand for container refrigeration units. This, together with progression of projects resulted in increase in revenue to S\$94.5 million in 1H2021, a 62.8% or S\$36.4 million increase over revenue of S\$58.1 million for 1H2020.

Gross profit increased to S\$18.1 million in 1H2021 from S\$7.6 million in 1H2020, attributable to higher revenue as well as better gross profit margin of 19.2% in 1H2021 compared with 13.0% in 1H2020.

Selling and distribution expenses remained relatively stable in 1H2021.

Administrative expenses of S\$7.3 million in 1H2021 increased by S\$2.8 million relative to S\$4.5 million in 1H2020 mainly due to provision for higher bonuses and remuneration which are tied to profit levels.

Other operating expenses decreased to S\$2.3 million in 1H2021 from S\$2.5 million in 1H2020. While there was no fair value losses on derivative contracts in 1H2021 compared with 1H2020, there were exchange losses largely from U.S. dollar denominated balances.

Other income of S\$3.3 million in 1H2021 increased from S\$1.1 million in 1H2020 mainly due to fair value gains on derivative contracts.

With the taking of a term loan to finance the acquisition of new property in September 2020, financing cost increased to S\$0.5m in 1H2021 compared with insignificant financing cost in 1H2020.

The Group's effective tax rate was 21.8% for 1H2021 and includes tax on profits in Singapore and Malaysia at the corporate tax rates of 17% and 24% respectively.

### STATEMENT OF FINANCIAL POSITION

Assets and liabilities with significant fluctuations are explained as follows:

Property, plant and equipment decreased by S\$0.6 million to S\$62.6 million as at 31 March 2021, the net result of acquisitions, depreciation and exchange translation movements.

Trade receivables and contract assets increased to S\$39.3 million as at 31 March 2021 compared with S\$31.1 million as at 30 September 2020. Inventories increased to S\$62.0 million as at 31 March 2021 compared with S\$54.7 million as at 30 September 2020. Trade payables, other payables and accruals increased to S\$23.4 million as at 31 March 2021 compared with S\$21.8 million as at 30 September 2020.

The increases in the above components of working capital correspond with the higher level of production and billings in 1H2021 and holding of inventories to meet future production needs.

Derivatives assets increased to S\$2.5 million as at 31 March 2021 compared with S\$1.3 million at 30 September 2020 due to favourable changes in fair value of the derivatives contracts and changes in volume of hedging commensurate with volume of raw materials purchased.

### STATEMENT OF CASH FLOW

Cash decreased \$4.3 million in 1H2021. With improved revenue and gross margins, operating cash flow of the group was S\$11.8 million before changes in working capital. Working capital increased by S\$12.0 million, with higher inventories and accounts receivable. Other significant components of cash flow include S\$4.0 million inflow on maturity of an investment in bonds, S\$2.4 million outflow from purchase of property, plant and equipment; and S\$3.6 million outflow upon payment of dividends declared for the preceding financial year.

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

Not applicable.

**10 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.**

All of our business activities in Singapore have been fully restored since Phase 3 of the pandemic control measures. Nevertheless, we foresee that the operational productivity will not be able to return to pre-pandemic levels under the strict safe management measure in the short term.

It is expected that some of the safe management measures will further aggravate pressure from the acute constraint of labour supply and increased manpower costs in Singapore. However, the increase in operating costs was partially alleviated by the COVID-19 support measures of the Singapore Government.

Despite the on-going Covid-19 pandemic and disruption by the second Movement Control Order in Malaysia, the Group had achieved higher revenue from the demand for container refrigeration units and recovery of construction projects which result in higher profitability in 1H FY2021.

Barring unforeseen circumstances, the outlook for the Group business in the next 12 months is envisaged to be positive.

**11 If a decision regarding dividend has been made:-**

**(a) Whether an dividend has been declared/recommended?**

No

**(b) Any dividend declared for corresponding period of the immediately preceding financial year**

No

**(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).**

Not applicable

**(d) The date the dividend is payable.**

Not applicable

**(e) The date on which Registrable Transfers received by the company (up to 5.00pm) will be registered before entitlements to the dividend are determined.**

Not applicable

**12 If no dividend has been declared/recommended, a statement to that effect and the reason(s) for the decision.**

No dividend has been declared or recommended for the current reporting period on the grounds of prudence.

**13 If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

There were no interested person transactions that required to obtain a general mandate from shareholders under Rule 920(1)(a)(ii).

# NAM LEE PRESSED METAL INDUSTRIES LIMITED

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## Unaudited Half Year Financial Statement And Dividend Announcement For The Period Ended 31-03-2021

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### 14 Negative confirmation pursuant to Rule 705(5)

We, Yong Han Keong Eric and Yong Li Yuen Joanna, being two directors of Nam Lee Pressed Metal Industries Limited ("the Company"), do hereby confirm on behalf of the directors of the Company that, to the best of their knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited first quarter financial results for the period ended 31 March 2021 to be false or misleading in any material aspect.

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

The Group has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720 (1).

**On behalf of the Board of Directors**

Yong Han Keong Eric  
Managing Director  
11-May-2021