

**FOURTH QUARTER AND FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT
FOR THE YEAR ENDED 31 JULY 2019**

**PART 1 – INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR
ANNOUNCEMENTS**

**1(a)(i) A statement of comprehensive income, for the group, together with a comparative statement
for the corresponding period of the immediately preceding financial year**

	Group					
	4th Quarter ended			Year ended		
	31/7/2019	31/7/2018	Change	31/7/2019	31/7/2018	Change
S\$'000	S\$'000	%	S\$'000	S\$'000	%	
Revenue	31,561	39,465	(20%)	133,636	153,382	(13%)
Other items of income:						
Interest income	631	506	25%	2,279	1,480	54%
Dividend income	43	46	(7%)	81	86	(6%)
Net fair value gain on investment securities	-	463	(100%)	-	334	(100%)
	32,235	40,480	(20%)	135,996	155,282	(12%)
Items of expenses:						
Raw materials and consumables used	(7,264)	(8,435)	(14%)	(35,509)	(31,798)	12%
Changes in inventories of finished goods and work-in-progress	(163)	(925)	(82%)	1,017	(1,839)	NM
Employee benefits expense	(11,711)	(12,389)	(5%)	(47,635)	(50,920)	(6%)
Depreciation of property, plant and equipment	(5,933)	(6,945)	(15%)	(25,988)	(27,067)	(4%)
Reversal of impairment of property, plant and equipment	-	1,102	(100%)	-	1,102	(100%)
Operating lease expense	(533)	(429)	24%	(1,998)	(1,704)	17%
Finance costs	(316)	(477)	(34%)	(1,541)	(1,525)	1%
Other expenses	(6,067)	(7,377)	(18%)	(24,321)	(26,386)	(8%)
Net loss on disposal of investment securities	-	-	NM	(32)	-	NM
Net fair value loss on investment securities	(132)	-	NM	(287)	-	NM
Profit/(loss) before tax	116	4,605	(97%)	(298)	15,145	NM
Income tax (expense)/credit	(15)	408	NM	(1,084)	(1,511)	(28%)
Profit/(loss), net of tax	101	5,013	(98%)	(1,382)	13,634	NM
Other comprehensive income:						
Item that will not be reclassified subsequently to profit or loss						
Remeasurement (loss)/gain of defined benefit liabilities	(78)	10	NM	(78)	10	NM
Item that may be reclassified subsequently to profit or loss						
Foreign currency translation (loss)/gain	(339)	(1,366)	(75%)	(1,195)	4,517	NM
Other comprehensive income for the year, net of tax	(417)	(1,356)	(69%)	(1,273)	4,527	NM
Total comprehensive income for the year	(316)	3,657	NM	(2,655)	18,161	NM
(Loss)/profit attributable to:						
Owners of the Company	(295)	3,025	NM	(2,525)	6,794	NM
Non-controlling interests	396	1,988	(80%)	1,143	6,840	(83%)
	101	5,013	(98%)	(1,382)	13,634	NM
Total comprehensive income attributable to:						
Owners of the Company	(582)	2,336	NM	(3,155)	8,929	NM
Non-controlling interests	266	1,321	(80%)	500	9,232	(95%)
	(316)	3,657	NM	(2,655)	18,161	NM
(Loss)/earnings per share attributable to owners of the Company (cents)						
- Basic	(0.2)	2.5	NM	(2.1)	5.5	NM

Note:

NM - Percentage change not meaningful.

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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 immediate preceding financial year

The following items have been included in arriving at profit/(loss) before tax:

	Group					
	4th Quarter ended			Year ended		
	31/7/2019	31/7/2018	Change	31/7/2019	31/7/2018	Change
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Net write-down of inventories	(50)	(887)	(94%)	(294)	(962)	(69%)
Net impairment loss on trade receivables	(348)	(3)	NM	(343)	(6)	NM
Net exchange (loss)/gain	(77)	40	NM	(167)	(63)	NM
Property, plant and equipment written off	-	-	NM	(40)	(2)	NM
Net gain on disposal of property, plant and equipment	229	26	NM	767	56	NM
Over/(under) provision of current income tax in respect of previous years	42	-	NM	32	(24)	NM
Over provision of deferred tax in respect of previous years	306	98	NM	306	98	NM

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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

	Group			Company		
	S\$'000			S\$'000		
	31/7/2019	31/7/2018 (Restated)*	1/8/2017 (Restated)*	31/7/2019	31/7/2018	1/8/2017
ASSETS						
Non-current assets						
Property, plant and equipment	58,864	74,226	79,717	1,103	719	936
Investment in subsidiaries	-	-	-	10,706	13,637	13,480
Loans to a subsidiary	-	-	-	417	-	-
Deferred tax assets	1,225	1,082	249	-	-	-
Total non-current assets	60,089	75,308	79,966	12,226	14,356	14,416
Current assets						
Investment securities	2,802	3,754	3,047	585	519	496
Inventories	5,297	4,514	5,975	-	-	-
Prepayments	1,175	1,633	1,215	78	63	164
Tax recoverables	465	409	199	-	-	-
Trade and other receivables	26,396	35,571	36,027	2,654	3,974	3,844
Loans to a subsidiary	-	-	-	284	-	-
Cash and short-term deposits	93,255	87,383	68,195	20,568	20,410	20,635
Total current assets	129,390	133,264	114,658	24,169	24,966	25,139
Total assets	189,479	208,572	194,624	36,395	39,322	39,555
EQUITY AND LIABILITIES						
Equity						
Share capital	35,727	35,727	35,727	35,727	35,727	35,727
Retained earnings/ (accumulated losses)	33,768	35,623	29,187	(5,352)	(3,207)	(3,305)
Other reserves	13,047	14,715	12,590	155	155	155
Total equity attributable to owners of the Company	82,542	86,065	77,504	30,530	32,675	32,577
Non-controlling interests	61,456	61,615	53,744	-	-	-
Total equity	143,998	147,680	131,248	30,530	32,675	32,577
Non-current liabilities						
Loans and borrowings	5,905	16,338	12,518	391	319	301
Loan from a subsidiary	-	-	-	-	-	102
Defined benefit liabilities	1,356	1,049	1,033	-	-	-
Deferred tax liabilities	2,949	2,860	1,848	1,848	1,848	1,848
Total non-current liabilities	10,210	20,247	15,399	2,239	2,167	2,251
Current liabilities						
Trade and other payables	16,428	20,688	34,173	1,095	1,983	2,310
Contract liabilities	174	405	337	-	-	-
Loans and borrowings	18,586	19,393	13,348	2,484	2,410	2,340
Provisions	25	20	22	-	-	-
Income tax payable	58	139	97	47	87	77
Total current liabilities	35,271	40,645	47,977	3,626	4,480	4,727
Total equity and liabilities	189,479	208,572	194,624	36,395	39,322	39,555

* Relates to retrospective effects upon application of Singapore Financial Reporting Framework (International) ("SFRS(I)"). Refer to Section 5 for further details.

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

Amount repayable in one year or less, or on demand

As at 31/7/2019		As at 31/7/2018	
Secured	Unsecured	Secured	Unsecured
\$5,216,000	\$13,370,000	\$4,351,000	\$15,042,000

Amount repayable after one year

As at 31/7/2019		As at 31/7/2018	
Secured	Unsecured	Secured	Unsecured
\$2,492,000	\$3,413,000	\$3,612,000	\$12,726,000

Details of any collaterals

The Group's loans and borrowings include obligations under finance leases and term loans. Obligations under finance leases and term loans are secured on certain assets of the companies within the Group of net book value amounting to \$4,254,000 (31/7/2018: \$5,391,000).

SUNRIGHT LIMITED**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**

	As at 31/7/2019	As at 31/7/2018
	S\$'000	S\$'000
Cash flows from operating activities:		
(Loss)/profit before tax	(298)	15,145
Adjustments for:		
Interest income	(2,279)	(1,480)
Net gain on disposal of property, plant and equipment	(767)	(56)
Depreciation of property, plant and equipment	25,988	27,067
Reversal of impairment of property, plant and equipment	-	(1,102)
Property, plant and equipment written off	40	2
Net write-down of inventories	294	962
Net impairment loss on trade receivables	343	6
Dividend income	(81)	(86)
Net fair value loss/(gain) on investment securities	287	(334)
Net loss on disposal of investment securities	32	-
Finance costs	1,541	1,525
Net unrealised exchange (gain)/loss	(29)	61
Operating cash flows before changes in working capital	25,071	41,710
(Increase)/decrease in inventories	(1,077)	499
Decrease/(increase) in prepayments and receivables	10,107	(1,673)
Decrease in payables and contract liabilities	(5,091)	(11,267)
Cash flows from operations	29,010	29,269
Income taxes paid	(1,275)	(1,534)
Interest paid	(1,602)	(1,405)
Interest received	2,236	1,213
Net cash flows from operating activities	28,369	27,543
Cash flows from investing activities:		
Increase in short-term deposits with maturity more than three months	(6,480)	(27,991)
Dividends received from investment securities	81	86
Purchases of property, plant and equipment	(9,360)	(14,457)
Proceeds from disposal of property, plant and equipment	1,012	71
Purchases of investment securities	(691)	(560)
Proceeds from disposal of investment securities	1,285	340
Net cash flows used in investing activities	(14,153)	(42,511)
Cash flows from financing activities:		
Proceeds from term loans	22,012	23,256
Repayment of term loans	(32,596)	(15,052)
Repayment of obligations under finance leases	(2,522)	(1,913)
Dividends paid on ordinary shares	(368)	(368)
Dividends paid to non-controlling interests	(659)	(1,361)
Net cash flows (used in)/from financing activities	(14,133)	4,562
Net increase/(decrease) in cash and cash equivalents	83	(10,406)
Effect of exchange rate changes on cash and cash equivalents	(691)	1,603
Cash and cash equivalents at beginning of year	36,627	45,430
Cash and cash equivalents at end of year	36,019	36,627

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Notes:

During the financial year ended 31 July 2019, the Group generated \$28,369,000 from its operating activities, and used \$14,153,000 and \$14,133,000 in its investing activities and financing activities respectively. These resulted in a net increase of \$83,000 in the Group's cash and cash equivalents as compared to 31 July 2018.

Cash and cash equivalents comprised of the following:

	Group	
	S\$'000	
	31/7/2019	31/7/2018
Cash at banks and on hand	17,559	14,755
Bank deposits	75,696	72,628
Cash and short-term deposits	93,255	87,383
Less: Bank deposits with maturity more than three months	(57,236)	(50,756)
Cash and cash equivalents	36,019	36,627

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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 financial year ended 31 July 2019

	Total equity	Total equity attributable to owners of the Company	Share capital	Retained earnings/ (accumulated losses)	Foreign currency translation reserve	Capital reserve	Statutory reserve fund	Non-controlling interests
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
The Group								
Opening balance at 1 August 2018 (FRS framework)	147,680	86,065	35,727	52,695	(14,947)	11,730	860	61,615
Effect of adopting of SFRS(I)	-	-	-	(17,072)	17,072	-	-	-
Opening balance at 1 August 2018 (SFRS(I) framework)	147,680	86,065	35,727	35,623	2,125	11,730	860	61,615
Profit for the year	(1,382)	(2,525)	-	(2,525)	-	-	-	1,143
Distribution of surplus assets by a subsidiary (Note 1)	-	-	-	166	117	(283)	-	-
Strike off of a subsidiary	-	-	-	950	-	(950)	-	-
Other comprehensive income for the year, net of tax	(1,273)	(630)	-	(78)	(552)	-	-	(643)
Total comprehensive income for the year	(2,655)	(3,155)	-	(1,487)	(435)	(1,233)	-	500
Dividends on ordinary shares	(368)	(368)	-	(368)	-	-	-	-
Dividends paid to non-controlling interests	(659)	-	-	-	-	-	-	(659)
As at 31 July 2019	143,998	82,542	35,727	33,768	1,690	10,497	860	61,456
The Company								
As at 1 August 2018	32,675	32,675	35,727	(3,207)	-	155	-	-
Profit for the year	(1,777)	(1,777)	-	(1,777)	-	-	-	-
Total comprehensive income for the year	(1,777)	(1,777)	-	(1,777)	-	-	-	-
Dividends on ordinary shares	(368)	(368)	-	(368)	-	-	-	-
As at 31 July 2019	30,530	30,530	35,727	(5,352)	-	155	-	-

Statement of changes in equity for financial year ended 31 July 2018

	Total equity	Total equity attributable to owners of the Company	Share capital	Retained earnings/ (accumulated losses)	Foreign currency translation reserve	Capital reserve	Statutory reserve fund	Non-controlling interests
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
The Group								
Opening balance at 1 August 2017 (FRS framework)	131,248	77,504	35,727	46,259	(17,072)	11,730	860	53,744
Effect of adopting of SFRS(I)	-	-	-	(17,072)	17,072	-	-	-
Opening balance at 1 August 2017 (SFRS(I) framework)	131,248	77,504	35,727	29,187	-	11,730	860	53,744
Profit for the year	13,634	6,794	-	6,794	-	-	-	6,840
Other comprehensive income for the year, net of tax	4,527	2,135	-	10	2,125	-	-	2,392
Total comprehensive income for the year	18,161	8,929	-	6,804	2,125	-	-	9,232
Dividends on ordinary shares	(368)	(368)	-	(368)	-	-	-	-
Dividends paid to non-controlling interests	(1,361)	-	-	-	-	-	-	(1,361)
As at 31 July 2018, as restated	147,680	86,065	35,727	35,623	2,125	11,730	860	61,615
The Company								
As at 1 August 2017	32,577	32,577	35,727	(3,305)	-	155	-	-
Profit for the year	466	466	-	466	-	-	-	-
Total comprehensive income for the year	466	466	-	466	-	-	-	-
Dividends on ordinary shares	(368)	(368)	-	(368)	-	-	-	-
As at 31 July 2018	32,675	32,675	35,727	(3,207)	-	155	-	-

Note 1: Upon first distribution of surplus assets from a dormant subsidiary who is in the process of voluntary liquidation.

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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 also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, 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

There were no changes in share capital during the financial year.

The Company did not have any outstanding convertibles as at 31 July 2019 and 31 July 2018.

There were neither treasury shares nor share option outstanding as at 31 July 2019 and 31 July 2018.

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

Total number of issued shares, excluding treasury shares

Company	
As at 31/7/2019	As at 31/7/2018
122,806,000	122,806,000

The Company did not have any treasury shares.

1(d)(iv) A statement showing all sales, transfers, disposal and cancellation and/or use of treasury shares 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 the auditors.

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

Not applicable.

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 had applied the same accounting policies and methods of computation in the financial statements for the current reporting year compared with those of the audited financial statements as at 31 July 2018, except that the Group has adopted Singapore Financial Reporting Standards (International) ("SFRS(I)") on 1 August 2018 and all new and revised standards which are effective for annual financial periods beginning on 1 January 2018.

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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

In adopting SFRS(I), the Group is required to apply all of the specific transition requirements in SFRS(I) 1 *First Time Adoption of Singapore Financial Reporting Standards (International)*. The Group's opening balance sheet under SFRS(I) has been prepared as at 1 August 2017, which is the Group's date of transition to SFRS(I).

On transition to SFRS(I), the Group elected the option to deem cumulative translation differences for foreign operations to be zero on 1 August 2017, and accordingly, an amount of \$17,072,000 of foreign currency translation reserve had been transferred to the opening retained earnings as at 1 August 2017.

In addition, the Group adopted SFRS(I) 15 *Revenue from Contracts with Customers* and SFRS(I) 9 *Financial Instruments* on 1 August 2018. The adoption of these standards do not have any material effect on the financial performance or position of the Group and the Company.

Upon adoption of SFRS(I) 15 *Revenue from Contracts with Customers*, the Group's statement of financial position as at 31 July 2018 and 1 August 2017 were restated, resulting in recognition of contract liabilities of \$405,000 and \$337,000 respectively, and decrease in trade and other payables of \$405,000 and \$337,000 respectively.

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

Basic (loss)/earnings per ordinary share amounts are calculated by dividing (loss)/profit net of tax, attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the current financial year.

	Group			
	4th Quarter ended		Year ended	
	31/7/2019	31/7/2018	31/7/2019	31/7/ 2018
(Loss)/profit attributable to owners of the Company (\$'000)	(295)	3,025	(2,525)	6,794
Weighted average number of ordinary shares ('000)	122,806	122,806	122,806	122,806
(Loss)/earnings per ordinary share (cents)	(0.2 cent)	2.5 cents	(2.1 cents)	5.5 cents

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued share capital 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	
	31/7/2019	31/7/2018	31/7/2019	31/7/ 2018
Net asset value per ordinary share attributable to the owners of the Company	67.2 cents	70.1 cents	24.9 cents	26.6 cents

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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

Review of performance

Analysis of the performance for the current quarter

The Group's revenue decreased by \$7.9 million or 20%, from \$39.5 million in the preceding year's fourth quarter, to \$31.6 million for the current quarter ended 31 July 2019 ("4QFY2019"). This decrease was attributed to lower demand for burn-in, testing and electronic manufacturing services.

Interest income was higher by \$0.1 million or 25%, from \$0.5 million to \$0.6 million following higher short-term deposits during the current quarter.

A fair value loss of \$0.1 million on investment securities was recognised, following decreases in the share price of quoted investments.

Raw materials and consumables used, as well as changes in inventories of finished goods and work-in-progress, were lower by \$1.9 million or 21%, from \$9.4 million to \$7.4 million, in tandem with lower revenue from sale of goods.

Employee benefits expense was lower by \$0.7 million or 5%, following lower compensation due to lower production.

Depreciation was lower by \$1.0 million or 15%, from \$6.9 million to \$5.9 million, as certain machinery and test equipment were fully depreciated.

There was an absence of reversal of impairment of property, plant and equipment of \$1.1 million in the current quarter.

Operating lease expense was higher by \$0.1 million or 24%, mainly due to a net increase in factory space to support operational requirements.

Finance costs were lower by \$0.2 million or 34%, from \$0.5 million to \$0.3 million, following repayments of loans and borrowings.

Other expenses were lower by \$1.3 million or 18%, mainly attributable to lower repairs and maintenance by \$0.7 million, and lower write-down of inventories by \$0.8 million; partially offset by an increase in impairment loss on trade receivables of \$0.3 million.

Consequently, the Group's profit before tax reduced by \$4.5 million or 97%, from \$4.6 million to \$0.1 million in 4QFY2019.

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Analysis of the performance for the current financial year

The Group's revenue reduced by \$19.7 million or 13%, from \$153.4 million in the previous year, to \$133.6 million for the current financial year. This decrease was largely attributed to lower demand for services.

Interest income was higher by \$0.8 million or 54%, from \$1.5 million to \$2.3 million, following higher placements of short-term deposits during the current financial year.

A fair value loss of \$0.3 million on investment securities was recognised, following decreases in the share price of quoted investments.

Raw materials and consumables used, as well as changes in inventories of finished goods and work-in-progress, were higher by \$0.9 million or 3%, from \$33.6 million to \$34.5 million, mainly due to higher material costs incurred for deliveries to new customers.

Employee benefits expense was lower by \$3.3 million or 6%, following lower compensation due to lower production.

Depreciation was lower by \$1.1 million or 4%, from \$27.1 million to \$26.0 million as certain machinery and test equipment were fully depreciated.

There was an absence of reversal of impairment of property, plant and equipment of \$1.1 million in the current financial year.

Operating lease expense was higher by \$0.3 million or 17%, from \$1.7 million to \$2.0 million mainly due to a net increase in factory space to support operational requirements.

Other expenses were lower by \$2.1 million or 8%, mainly attributable to lower repairs and maintenance by \$1.7 million, and lower write-down of inventories by \$0.7 million; partially offset by increase in impairment loss on trade receivables of \$0.3 million.

Consequently, the Group reported a loss before tax of \$0.3 million in the current financial year, compared to a profit before tax of \$15.1 million in the previous year.

Review of financial position

Non-current assets decreased by \$15.2 million, from \$75.3 million as at 31 July 2018, to \$60.1 million as at 31 July 2019, mainly due to decrease in the carrying amount of property, plant and equipment by \$15.4 million. This decrease was primarily due to depreciation charge of \$26.0 million; partially offset by capital expenditure of \$11.7 million.

Current assets were lower by \$3.9 million, from \$133.3 million to \$129.4 million, mainly due to (i) a decrease in trade and other receivables of \$9.2 million, as a result of lower trade receivables; and (ii) decrease in investment securities by \$1.0 million following net disposal. The decrease was partially mitigated by (i) higher inventories, of \$0.8 million, due to increases in work-in-progress and finished goods; and (ii) higher cash and short-term deposits of \$5.9 million, which represented the net surplus cash generated from operations.

Non-current liabilities were lower by \$10.0 million, from \$20.2 million to \$10.2 million, largely resulting from repayments of loans and borrowings.

Current liabilities decreased by \$5.4 million, from \$40.6 million to \$35.3 million, mainly attributable to decrease in trade and other payables by \$4.3 million. This was the result of lower trade payables by \$1.1 million; lower accrued operating expenses and sundry payables by \$2.5 million; and absence of dividend payable of \$0.7 million.

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

No significant variance.

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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

World-wide semiconductor revenue is estimated to reach USD429 billion in 2019, representing a decline of 9.6% from USD475 billion in 2018.

The International Monetary Fund has also revised the 2019 global growth forecast downwards, from the previous projection of 3.3% to 3.2%, according to its recent July report.

The global trade wars and resultant market weakness caused by the tariff hikes between the US and China, has yet to abate. Barring further escalation and recession, the Group is cautiously expecting a gradual recovery in 2020.

The Group is focusing its efforts in equipment development and innovative design, and continuing cost improvements.

11. Dividend

(a) **Current Financial Period Reported On**

Any dividend declared for the current financial period reported on? No

(b) **Corresponding Period of the Immediately Preceding Financial Year**

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

	First and final Dividend
Name of Dividend	Ordinary tax exempt (one-tier)
Dividend Type	Cash
Dividend Amount per Ordinary Share	0.3 cent

(c) **Date payable**

Not applicable

(d) **Books closure date**

Not applicable

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

The directors do not recommend any final dividend due to loss incurred in the current financial year.

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

No IPT mandate had been obtained.

SUNRIGHT LIMITED

PART II – ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

14. Segmented revenue and results for business or geographical segment (of the group) in the form presented in the company’s most recently audited annual financial statement, with comparative information for the immediately preceding year

(a) Business Segment

	Burn-in*, testing and electronic manufacturing services		Others ^		Consolidated	
	2019 S\$'000	2018 S\$'000	2019 S\$'000	2018 S\$'000	2019 S\$'000	2018 S\$'000
Revenue:						
External customers	133,636	153,382	-	-	133,636	153,382
Results:						
Segment (loss)/profit	(1,172)	14,848	136	342	(1,036)	15,190
Interest income					2,279	1,480
Finance costs					(1,541)	(1,525)
(Loss)/profit before tax					(298)	15,145
Income tax expense					(1,084)	(1,511)
(Loss)/profit for the financial year					(1,382)	13,634

* Comprises manufacturing of burn-in equipment and provision of burn-in services.

^ In accordance with SFRS(I) 8 Operating Segments, the distribution segment, has been combined under “Others” segment.

(b) Geographical Segment

	Singapore		Malaysia		China		Other Asian countries**		United States		Others		Consolidated	
	2019 S\$'000	2018 S\$'000	2019 S\$'000	2018 S\$'000	2019 S\$'000	2018 S\$'000	2019 S\$'000	2018 S\$'000	2019 S\$'000	2018 S\$'000	2019 S\$'000	2018 S\$'000	2019 S\$'000	2018 S\$'000
Revenue	3,109	2,593	88,609	94,908	22,132	30,333	4,096	10,205	9,082	10,927	6,608	4,416	133,636	153,382

** Classified under “Other Asian countries” are Taiwan, Hong Kong, India, Philippines, Thailand and Vietnam.

15. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments

Please refer to paragraph 8.

SUNRIGHT LIMITED**16. A breakdown of sales**

Group	Financial Year 31 July 2019 S\$'000	Financial Year 31 July 2018 S\$'000	% Change
(a) Revenue reported for first half year	69,733	78,342	(11%)
(b) (Loss)/profit for the year reported for first half year	(1,248)	7,123	NM
(c) Revenue reported for second half year	63,903	75,040	(15%)
(d) (Loss)/profit for the year reported for second half year	(134)	6,511	NM

17. A breakdown of the total annual dividend (in dollar value) for the company's latest full year and its previous full year

	Financial Year 31 July 2019 S\$'000	Financial Year 31 July 2018 S\$'000
Recognised during the financial year:		
- Ordinary tax exempt (one-tier) dividend for FY2018	368	368
Proposed but not recognized as a liability:		
- Ordinary tax exempt (one-tier) dividend for FY2019	-	368

18. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant of Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

There was no person occupying a managerial position in the Company or its principal subsidiaries who was a relative of a Director or Chief Executive Officer or substantial shareholder of the Company for the financial year ended 31 July 2019.

19. Disclosure of 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 Company confirms that it has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1) of the Listing Manual.

BY ORDER OF THE BOARD

Adeline Lim Kim Swan
Company Secretary
Date: 26 September 2019