

ROBERT YAM & CO PAC

Public Accountants, Singapore
Chartered Accountants of Singapore
Consultants & Business Advisers



UEN: 201833873N
Incorporated with
limited liability

Report on the Review of Financial Information

The Board of Directors
Wilson Cables Private Limited
142 Gul Circle
Singapore 629602

Introduction

We have reviewed the accompanying Management Report of Wilson Cables Private Limited that comprise the statement of financial position as of 31 March 2023 and statement of profit or loss and other comprehensive income (collectively "Annex 1") for the year then ended. Management is responsible for the preparation and fair presentation of this financial information in accordance with Financial Reporting Standards in Singapore (FRSs). Our responsibility is to express a conclusion on this financial information based on our review.

Scope of Review

We conducted our review in accordance with Singapore Standard on Review Engagements 2400, which applies to a review of historical information performed by the independent auditor of the entity. A review of financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Singapore Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying financial information does not give a true and fair view of the financial position of the entity as at 31 March 2023, and of its financial performance for the year then ended in accordance with Financial Reporting Standards in Singapore (FRSs).

Yours faithfully

Robert Yam & Co PAC
Public Accountants and
Chartered Accountants
Singapore



16 May 2023

190 Middle Road, #16-01/02/03
Fortune Centre,
Singapore 188979
Website: www.robertyamco.com.sg

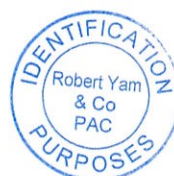
Telephone: (65) 6338 1133 (6 lines)
Fax: (65) 6339 3409 (Audit)
Fax: (65) 6339 3385 (Tax & Accounts)
e-mail: audit@robertyamco.com.sg



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WILSON CABLES PRIVATE LIMITED**Statement of Financial Position
As at 31 March 2023****Annex 1**

	2023 S\$	2022 S\$
ASSETS		
Non-current assets		
Property, plant and equipment	7,869,725	8,341,174
Investment in subsidiaries	-	1,340,711
	<u>7,869,725</u>	<u>9,681,885</u>
Current assets		
Inventories	12,790,589	11,667,474
Trade and other receivables	17,898,505	27,432,143
Other current assets	148,936	149,244
Cash and cash equivalents	678,302	1,191,432
	<u>31,516,332</u>	<u>40,440,293</u>
Total assets	<u>39,386,057</u> =====	<u>50,122,178</u> =====
EQUITY AND LIABILITIES		
Equity		
Share capital	6,886,216	6,886,216
Retained earnings	13,490,291	13,343,146
	<u>20,376,507</u>	<u>20,229,362</u>
Total equity	<u>20,376,507</u>	<u>20,229,362</u>
Non-current liabilities		
Deferred income tax liabilities	703,145	511,803
Loans and borrowings	-	42,300
Lease liabilities	1,338,182	1,467,293
	<u>2,041,327</u>	<u>2,021,396</u>
Current liabilities		
Trade and other payables	7,178,214	19,039,976
Loans and borrowings	9,643,055	8,654,136
Lease liabilities	146,954	177,308
	<u>16,968,223</u>	<u>27,871,420</u>
Net current assets	<u>14,548,109</u>	<u>12,568,873</u>
Total liabilities	<u>19,009,550</u>	<u>29,892,816</u>
Net assets	<u>20,376,507</u>	<u>20,229,362</u>
Total equity and liabilities	<u>39,386,057</u> =====	<u>50,122,178</u> =====



WILSON CABLES PRIVATE LIMITED**Statement of Profit or Loss and Other Comprehensive Income
For the Financial Year Ended 31 March 2023****Annex 1**

	2023 S\$	2022 S\$
Revenue	77,521,243	70,256,201
Cost of sales	(74,792,440)	(68,923,506)
Gross profit	2,728,803	1,332,695
Other income	705,267	1,021,300
Selling & distribution costs	(1,292,506)	(1,193,080)
Administrative expenses	(498,056)	(536,851)
Impairment loss on financial assets	(209,392)	(76,280)
Other losses	(411,572)	(29,885)
Finance costs	(684,057)	(303,686)
Profit before tax	338,487	214,213
Income tax expenses	(191,342)	(80,063)
Net profit, representing total comprehensive income for the year	147,145	134,150

