



**FRENCKEN GROUP LIMITED**  
(Company Registration No. 199905084D)

**Announcement**

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**PURSUANT TO RULE 704(6) OF THE LISTING MANUAL IN RELATION TO THE  
AUDITED FINANCIAL STATEMENTS FOR FY2020**

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The Board of Directors of Frencken Group Limited (“Frencken” or the “Company”, and together with its subsidiaries, the “Group”) refers to the announcement released by the Company via SGXNet on 25 February 2021 in relation to the unaudited full year financial statements for the year ended 31 December 2020 (“FY2020”) (the “Unaudited Announcement”).

Pursuant to Rule 704(6) of the Listing Manual of the SGX-ST, the Company wishes to highlight that there are revisions made in the Consolidated Statement of Comprehensive Income and Consolidated Statement of Changes in Equity (“SOCE”) reported in the Audited Financial Statements for FY2020 as compared to that which was disclosed in the Unaudited Announcement.

The revisions arose due to an inadvertent error made under the Non-Controlling interests line of the SOCE. The Group’s purchase of the remaining 20% shareholding in its indirect subsidiary, Frencken America Inc (“FAM”) during FY2020 should have been recorded as a negative amount of S\$897,000, instead of a positive amount of S\$897,000 under the changes in equity attributable to Non-Controlling interests. As a result of this revision, the currency translation differences arising from consolidation of Non-Controlling interests was correspondingly adjusted upwards by S\$1,794,000.

The above revisions did not have an impact on the total equity and the capital attributable to the Company’s equity holders as at 31 December 2020. Total comprehensive income attributable to equity holders of the Company for FY2020 also remained unchanged at S\$51,100,000.

Total comprehensive income for the Group in FY2020 should be S\$51,547,000 instead of S\$49,753,000 as stated in the Unaudited Announcement.

A comparison between Unaudited Announcement and Audited Financial Statements are as follows:

**Consolidated Statement of Comprehensive Income**

	Unaudited Announcement \$'000	Adjustments \$'000	Audited Financial Statements \$'000
Profit for the year	43,046	-	43,046
Item that will not be reclassified subsequently to income statement:			
- Remeasurement of defined benefit obligation	(31)	-	(31)
Item that may be reclassified subsequently to income statement:			
- Currency translation differences arising from consolidation	6,738	1,794	8,532
Total comprehensive income for the year	<u>49,753</u>	<u>1,794</u>	<u>51,547</u>
Attributable to:			
Equity holders of the Company	51,100	-	51,100
Non-controlling interests	(1,347)	1,794	447
Total comprehensive income for the year	<u>49,753</u>	<u>1,794</u>	<u>51,547</u>

## **Consolidated Statement of Changes in Equity**

	Unaudited Announcement \$'000	Adjustments \$'000	Audited Financial Statements \$'000
<b>(a) Non-controlling interests</b>			
At 1 January 2020	2,778	-	2,778
Profit for the year	475	-	475
Currency translation differences arising from consolidation	(1,822)	1,794	(28)
Total comprehensive (loss)/income for the year	(1,347)	1,794	447
Acquisition of non-controlling interests without a change in control	897	(1,794)	(897)
At 31 December 2020	2,328	-	2,328
<b>(b) Total equity</b>			
At 1 January 2020	298,151	-	298,151
Profit for the year	43,046	-	43,046
Remeasurement of define benefit obligation	(31)	-	(31)
Currency translation differences arising from consolidation	6,738	1,794	8,532
Total comprehensive income for the year	49,753	1,794	51,547
Employee share option scheme			
- Issue of share capital	843	-	843
- Gain arising from forfeited share options	(20)	-	(20)
Acquisition of non-controlling interests without a change in control	316	(1,794)	(1,478)
Dividend paid	(12,760)	-	(12,760)
	(11,621)	(1,794)	(13,415)
At 31 December 2020	336,283	-	336,283

### **On behalf of the Board,**

Dennis Au  
Executive Director

6 April 2021

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### **About Frencken Group Limited**

Frencken Group is a Global Integrated Technology Solutions Company that serves world-class multinational companies in the automotive, healthcare, industrial, life sciences and semiconductor industries.

Frencken Group operates on a worldwide scale through its established local presence of 17 operating sites and 3,400 employees across Asia, Europe and the USA. Working in partnership with its growing base of global customers, the Group unites the strengths of its strategically located businesses to create value for a wide variety of end-user markets.

Leveraging on its advanced technological and manufacturing capabilities, Frencken Group provides comprehensive Original Design, Original Equipment and Diversified Integrated Manufacturing solutions. The Group's extensive solutions span from product conceptualization, integrated design, prototyping, new product introductions, supply chain design and management, state-of-the-art value and volume manufacturing services to logistics solutions.

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### **MEDIA AND INVESTOR RELATIONS CONTACT**

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