

MEDIA RELEASE

NTEGRATOR REVENUE JUMPS 11.2% TO S\$25.7 MILLION IN FY2021

- *Group revenue grew 11.2% from S\$23.1 million in FY2020 to S\$25.7 million in FY2021 and net loss after tax was almost halved from S\$5.0 million in FY2020 to S\$2.9 million in FY2021*
- *Group's gross profit surged by 186.1% from S\$1.9 million in FY2020 to S\$5.5 million in FY2021 while gross profit margin more than doubled from 8.3% in FY2020 to 21.4% in FY2021*
- *Total borrowings dropped by 19.7% from S\$15.7 million as of 31 December 2020 to S\$12.6 million as of 31 December 2021 and the Group maintained a robust balance sheet with cash and cash equivalents of approximately S\$5.0 million as of 31 December 2021*
- *Group's contract winning momentum in FY2021 contributed to an outstanding order book of S\$67.9 million as of 31 December 2021*

Singapore, March 1, 2022 – Ntegrator International Ltd (“Ntegrator” or the “Group”), a leading regional communications network specialist and systems integrator, today announced its financial results for the six months and financial year ended 31 December 2021 (“**2H2021**”) and (“**FY2021**”) respectively.

Financial Highlights	2H2021	2H2020	Change	FY2021	FY2020	Change
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Revenue	14,178	10,390	36.5	25,695	23,102	11.2
Gross Profit	1,855	(386)	(580.6)	5,505	1,924	186.1
Gross Profit Margin	13.0%	N.M	-	21.4%	8.3%	13.1 ppts
Net Loss After Tax	(2,647)	(3,487)	(24.1)	(2,920)	(5,032)	(42.0)

N.M denotes Not Meaningful

The Group's revenue grew by 11.2% from S\$23.1 million in FY2020 to S\$25.7 million in FY2021, driven mainly by increase in revenue contributed by the Group's Project Management and Maintenance ("**PM&M**") segment and revenue generated from the new Retail segment. Revenue contribution from the PM&M segment rose by 22.7% from S\$15.9 million in FY2020 to S\$19.5 million in FY2021. The Retail segment generated a revenue of S\$3.1 million in FY2021. However, revenue contribution from Project Sales ("**PS**") declined by 57.7% from S\$7.2 million in FY2020 to S\$3.0 million in FY2021 due to operational challenges caused by the Covid-19 pandemic in the domestic and overseas markets.

Group's gross profit surged by 186.1% from S\$1.9 million in FY2020 to S\$5.5 million in FY2021 while gross profit margin more than doubled from 8.3% in FY2020 to 21.4% in FY2021. The Group oversaw the following non-recurring reductions in costs, namely: (i) reduction in cost of sales due to reduction in the number of foreign labour, (ii) lesser distribution and marketing expenses mainly due to global travel restrictions and (iii) lower finance costs due to lower borrowings.

Despite the COVID-19 pandemic, due to the Group's cost rationalization strategy and major reduction in losses incurred by non-controlling interests, Ntegrator was able to almost halve its net loss after tax from S\$5.0 million in FY2020 to S\$2.9 million in FY2021.

The Group continued to maintain a robust balance sheet with cash and cash equivalents of approximately S\$5.0 million as of 31 December 2021 while total borrowings dropped by 19.7% from S\$15.7 million as of 31 December 2020 to S\$12.6 million as of 31 December 2021. The Group's outstanding order book stood at S\$67.9 million as of 31 December 2021.

Commenting on its FY2021 results, Mr. Christian Kwok-Leun Yau Heilesen, Executive Director of Ntegrator, said: ***"We are encouraged by our financial performance in FY2021, as our cost rationalisation strategy had started to yield improvements. We will continue to lay the foundations of growth through hunting for more merger and acquisition opportunities as we seek to maximise value creation for our shareholders in the long run."***

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About Ntegrator International Ltd

Established in April 2002 and listed on the Catalist board of the Singapore Exchange Limited (“**SGX**”) on 26 October 2005, Ntegrator’s core businesses include the design, installation and implementation of data, video, fibre optics, wireless and cellular network infrastructure as well as voice communication systems. The Group provides project management services as well as maintenance and support services. Following an Extraordinary General Meeting (“**EGM**”) convened on 15 December 2021, the Group had received shareholders’ approval for the proposed business diversification into (a) the e-commerce business and (b) watch business.

Headquartered in Singapore, Ntegrator has operations in Singapore, Vietnam and Myanmar.

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*This media release has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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