



YINDA INFOCOMM LIMITED
(Company Registration No: 201506891C)
(Incorporated in the Republic of Singapore)

PRESS RELEASE

Yinda Infocomm registers revenue of S\$6.8 million for FY2021; newly acquired Identity Management Business contributes two- month revenue of S\$1.0 million

- Recorded net loss of S\$7.4 million from continued operations mainly due to lower revenue from Telecommunications Business, higher administrative expenses and one-off professional fees
- InterBIO contributed positively to bottom line which partially offset the Group's overall losses
- Promising outlook in the identity verification industry driven by rising applications of biometric solutions in the commercial and government sectors
- Continue to explore new investment targets or partners to become a one-stop identity management technology solutions provider

SINGAPORE, 29 July 2021 – Yinda Infocomm Limited (“Yinda Infocomm” or the “Company” and, together with its subsidiaries, the “Group”) reported that the Group recorded a revenue of S\$6.8 million and a net loss of S\$7.4 million from continuing operations for the full year ended 31 May 2021 (“FY2021”).

The Group's revenue declined 31.3% year-on-year largely due to lower revenue contribution from the continuing Telecommunications Business in Singapore and Thailand. Since the onset of the COVID-19 pandemic in the beginning of 2020, the Group's telecommunications business in Singapore and Thailand continues to be disrupted as projects undertaken at work sites cannot be carried out as a result of government measures imposed and completion is therefore delayed. The drop in revenue was partially offset by the revenue contribution of S\$1.0 million from the newly acquired International Biometrics Pte Ltd (“InterBIO”). Notably, the approximately 2 months of revenue contribution from InterBIO accounted for approximately 15% of the Group's total annual revenue from its continuing operations.

During the period under review, legal and professional fees paid to professional firms increased by S\$3.8 million to S\$4.1 million for FY2021 from S\$0.3 million for FY2020. This was mainly due to one-off fees due to various corporate exercises undertaken during the financial year, including acquisition and disposal of subsidiaries, and investment in Tech5 SA and PT. Pattra Aksa Jaya. On the other hand, administrative staff cost increased by S\$1.1 million to S\$2.8 million year-on-year mainly due to the hiring of more senior management employees and directors in FY2021.

Notwithstanding the overall Group's losses, InterBIO has contributed S\$0.5 million operating profit to the Group.

Mr Pierre Prunier, Executive Director and Chief Executive Officer of Yinda Infocomm, said, **“We have made notable progress in establishing a foothold within the digital identity management industry. Investments and acquisitions in key companies were made this year giving us access to advanced biometrics technology and digital identity management solutions. Identity management will be a key growth driver for the Group given the high demand by both the public and private sectors to innovate digital identification as an enabler of secure economic and social activity. In today’s modern digital age, having a robust and secure digital ID solution is the new opportunity in value creation for both individuals and institutions alike. InterBIO has contributed positively to the Group with a healthy profit margin and we are optimistic that InterBIO would continue to improve the profitability of the Group.**

We have been proactively exploring new investment targets and partners across the digital identity space and biometrics industry value chain. Moving ahead, we will continue to be on the lookout to acquire capabilities that will complement our suite of technology offerings which would bring us closer to our strategic goal of being a truly one-stop identity management and biometrics technology solutions provider.

As for the Group’s telecommunications business, the Company will continue to monitor closely and where necessary, perform a strategic review of this business segment”

The growth in identity management industry is fuelled by growing needs for security, fraud prevention and regulations. According to Javelin Strategy & Research, there were \$56 billion of losses caused by fraud in 2020, highlighting the importance of strengthening user authentication with biometrics as phishing attacks and fraud are increasing sharply¹. In addition, spending on regulatory technology systems, which enable banks and other heavily regulated sectors to meet their compliance burdens in view of rising digital onboarding, will exceed \$130 billion in 2025 from \$33 billion in 2020². Biometrics, which make up the largest share of automatic identification and data capture market (AIDC), is projected to grow rapidly over \$100 billion by 2025³.

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¹ <https://www.biometricupdate.com/202103/can-increasing-consumer-interest-in-biometrics-stem-43b-lost-to-digital-identity-fraud-in-2020>

² <https://www.techchannel.news/22/03/2021/digital-onboarding-and-kyc-checks-to-drive-regtech-spending-to-exceed-130b-in-2025/>

³ <https://www.biometricupdate.com/202101/biometrics-segment-largest-in-aidc-market-projected-at-over-100b-by-2025>

About Yinda Infocomm Limited

Yinda Infocomm Limited (the “Company” and together with its subsidiaries, the “Group”) is a regional integrated and innovative communications solutions and services provider with operations in Singapore and Thailand. The Group has diversified into the new business of the development and provision of identity management biometric technology solutions in early 2021.

The Company was listed in August 2015 on the Catalist Board of the SGX-ST

For more information, please visit <http://yinda.com.sg>

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This press release has been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “Sponsor”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “SGX-ST”) and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

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