

**ASX Announcement    ASX Code: GPS    31 January 2023**

## **ACTIVITIES REPORT FOR DECEMBER QUARTER, 2022**

GPS Alliance Holdings Limited (“GPS” or “Company”) (ASX: GPS) is pleased to report its activities for the quarter ended 31 December 2022.

### Highlights

➤ **Fit-out**

*Fish International Sourcing House Pte Ltd contract*

The retrofitting of the deep-sea fish processing plant project at Jalan Boon Lay has been completed with the official unveiling of the facility officiated by Singapore's Minister for Trade and Industry Gan Kim Yong on 5th January 2023.

*ID fitting-out of Good class bungalow*

The Company had commenced with the awarded ID Fitting-Out contract for a good class bungalow in prime Singapore and completed it in December 2022.

*Business development*

- 1) The Company is negotiating to provide further retrofitting services for the same coldroom property owner as above with an estimated value of S\$620,800/-.
- 2) The Company is also in the final stage of negotiation with a company who is in the dried seafood import and export business, and to provide them with retrofitting services for their industrial property with an estimated value of S\$800,000/-.

3) The Company has obtained the in-principal approval and in the final contract documentation phase with an ultra-high net worth client to renovate and fully furnish a 30,000sqft gazetted historical conservation bungalow in the east coast of Singapore for the value of S\$2.2mil.

4) The Company is in discussions with another bungalow owner for fitting out works.

➤ **Hotel**

With the reinstatement of international corporate and pleasure travel, the hotel had seen an increase in occupancy in the last quarter of 2022, with the average occupancy at 90%. Whilst occupancy had increased, rates have not been reinstated to pre-pandemic rates.

The Company is still receiving commission for referring guests to the hotel as previously agreed.

➤ **Agency**

The total commission earned for the quarter ended 31 December 2022 was S\$129,230.

➤ **AS Marble Culture**

The Company is in the final stage of securing an order to supply 250m<sup>2</sup> of cut to size marble for a residential development.

The total revenue for the year ended 31st December 2022 was S\$129,080.

➤ **Corporate**

The Company continues to look for business opportunities both in Singapore and Australia. Several opportunities are being considered in Kalgoorlie Western Australia and discussions with a Company in Singapore are in progress. Once a lucrative business venture is identified GPS will notify its shareholders and the ASX in accordance with the Listing Rules.



During the December quarter, the aggregate payments to related parties of the entity and their associates totaled \$46,500. The payments were made to BD Group of companies for work done in prior years for the provision of construction services and management services and Directors' fees.

This announcement has been approved by Chairman Lim Pang Hern (Jeffrey)

**Lim Pang Hern (Jeffrey)**  
**Executive Chairman**

#### **ABOUT GPS**

GPS Alliance Holdings Limited holds the entire issued capital of the Singapore investment holding company, GPS Alliance Holdings Pte Ltd, a Singapore incorporated private company limited by shares. GPS is a real estate service provider that offers integrated property solutions encompassing REAL ESTATE CONSULTANCY, HOME SOLUTION as well as PROPERTY DEVELOPMENT & DEVELOPMENT in Singapore and Malaysia.

## Appendix 4C

### Quarterly cash flow report for entities subject to Listing Rule 4.7B

**Name of entity**

GPS ALLIANCE HOLDINGS LIMITED

**ABN**

163 013 947

**Quarter ended ("current quarter")**

31 December 2022

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$S'000</b>	<b>Year to date (12 months) \$S'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	144	771
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(48)	(396)
(c) advertising and marketing	-	-
(d) leased assets	-	-
(e) staff costs	(11)	(73)
(f) administration and corporate costs	(22)	(26)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	(9)	(28)
1.7 Government grants and tax incentives	-	55
1.8 Other (provide details if material) Commission	(52)	(319)
<b>1.9 Net cash from / (used in) operating activities</b>	<b>2</b>	<b>(16)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$S'000</b>	<b>Year to date (12 months) \$S'000</b>
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	(38)	(44)
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(38)</b>	<b>(44)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	48	60
3.6	Repayment of borrowings	(20)	(20)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	(4)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>28</b>	<b>36</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	24	64
4.2	Net cash from / (used in) operating activities (item 1.9 above)	2	(16)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(38)	(44)

Consolidated statement of cash flows		Current quarter \$S'000	Year to date (12 months) \$S'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	28	36
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>16</b>	<b>40</b>

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$S'000	Previous quarter \$S'000
5.1	Bank balances	16	40
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>16</b>	<b>40</b>

6.	Payments to related parties of the entity and their associates	Current quarter \$S'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(46)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$S'000</b>	<b>Amount drawn at quarter end \$S'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
<b>7.4 Total financing facilities</b>	-	-
<b>7.5 Unused financing facilities available at quarter end</b>		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$S'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	2
8.2 Cash and cash equivalents at quarter end (item 4.6)	16
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	16
<b>8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	8.13
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
<p>Answer: No</p> <p>The Company expect to improve its operating activities cash flow in the next quarter. To the level of previous quarters.</p>	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
<p>Answer: No.</p> <p>The Company expect to improve on its cash position in the coming quarter. The current quarter was affected by timing issue on commissions paid.</p>	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
<p>Answer: Yes.</p> <p>Revenue levels would be sufficient to continue with the Company's operations and meet its business objective.</p>	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 January 2023

Authorised by: .Lim Pang Hern, Jeffrey.....  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.