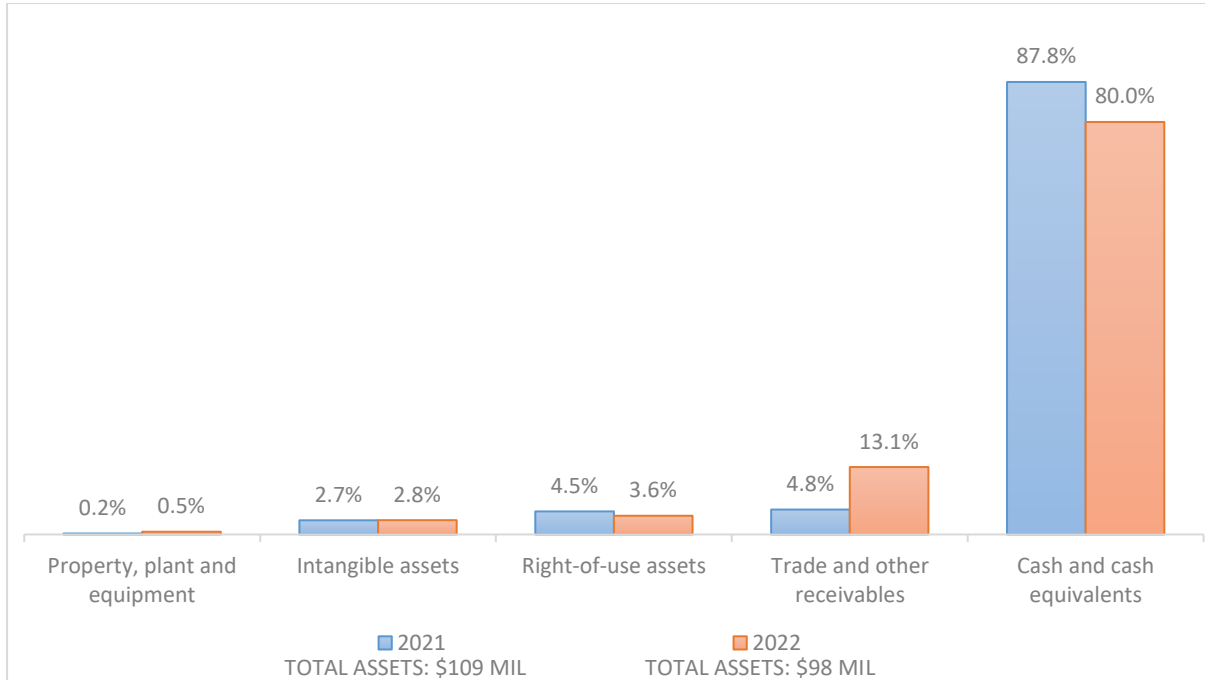


2022 FINANCIAL HIGHLIGHTS

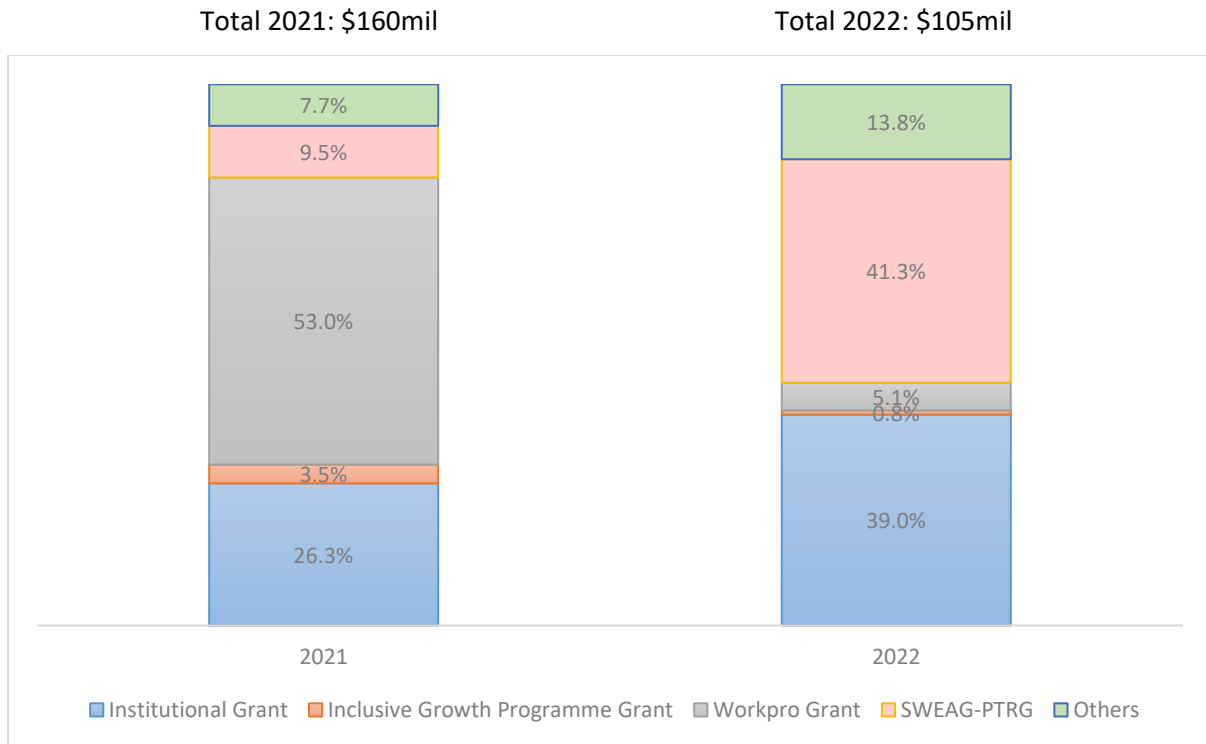
TOTAL ASSETS



Total assets as at 31 December 2022 decreased by S\$11mil as compared to prior year. This was mainly due to the return of funds to grantor with grants (i.e. WorkPro) reaching their tail-end.

2022 FINANCIAL HIGHLIGHTS

GRANTS RECOGNISED



The grants received were used to create solutions for better employment and employability as well as to create better jobs for better lives. A summary of the key grants are as follows:

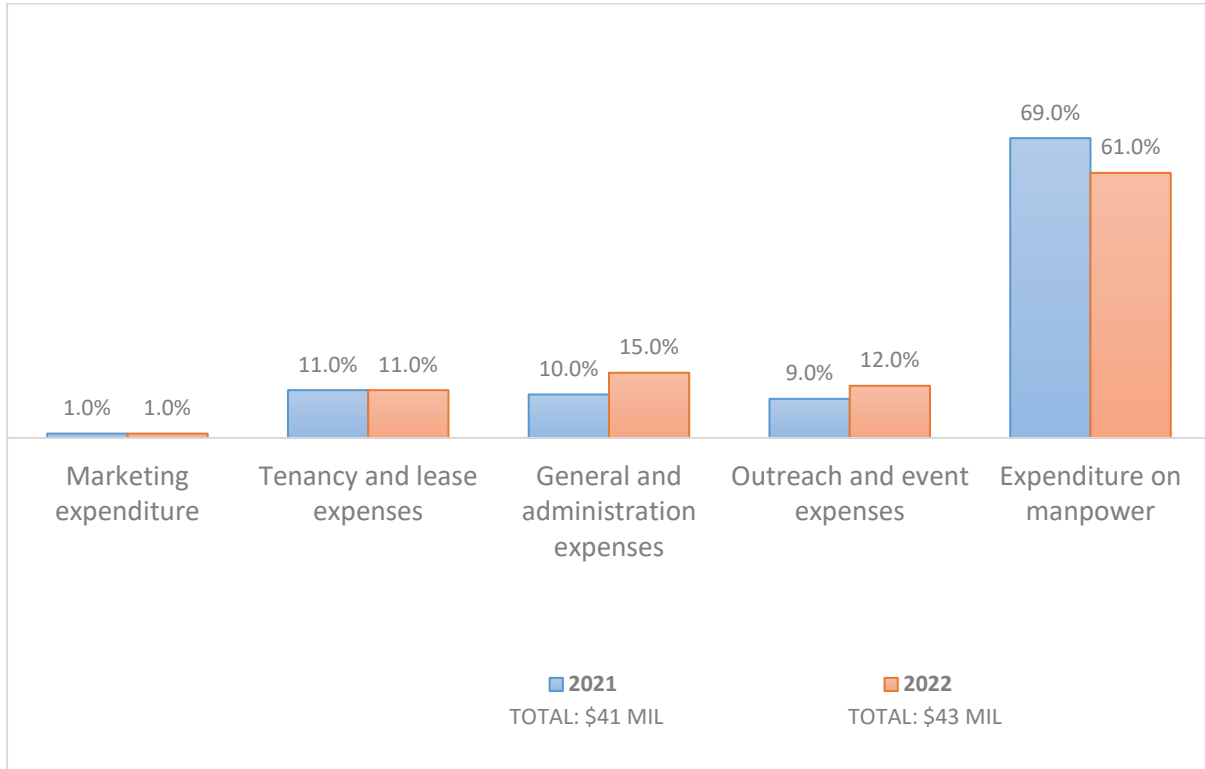
- Institutional Grant funds e2i to provide employment facilitation assistance to jobseekers, and to develop and implement manpower development programmes.
- Inclusive Growth Programme Grant aims to drive the productivity efforts of low-wage workers across all sectors.
- WorkPro Grant funds initiatives to get economically inactive Singaporeans back to work. Some of the initiatives include Age Management Grant, Job Re-design Grant, and Work-life Grant.

- The Senior Worker Early Adopter Grant and Part Time Re-Employment Grant (SWEAG_PTRG) aims to provide funding support for employers to increase companies' retirement and re-employment ages by 3 years or more above prevailing statutory ages. It also aims to help companies commit to a part-time re-employment policy for eligible senior workers.

Other grants include grants for Company Training Committee, SkillsFuture Advisors, Training Strategies Framework, etc.

2022 FINANCIAL HIGHLIGHTS

OPERATING EXPENDITURE



The operating expenditure for 2022 was higher than 2021 mainly due to an increase in General and Administration as well as Outreach and Event expenses with the resumption of outreach activities post COVID.