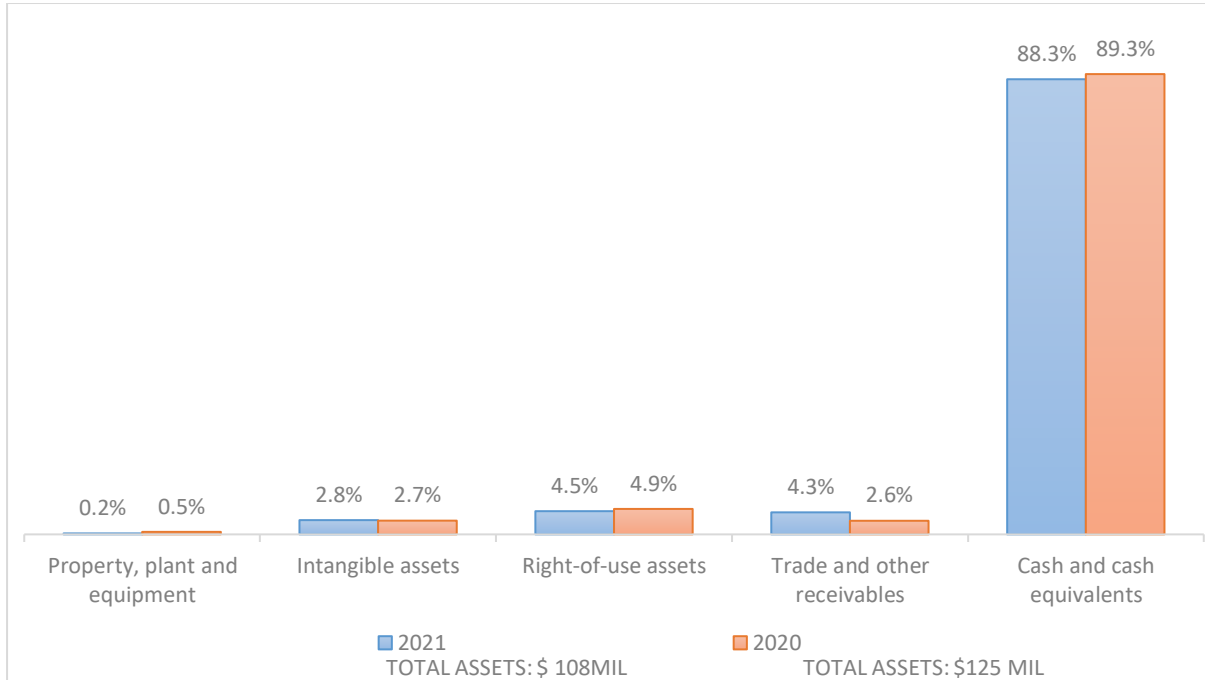


2021 FINANCIAL HIGHLIGHTS

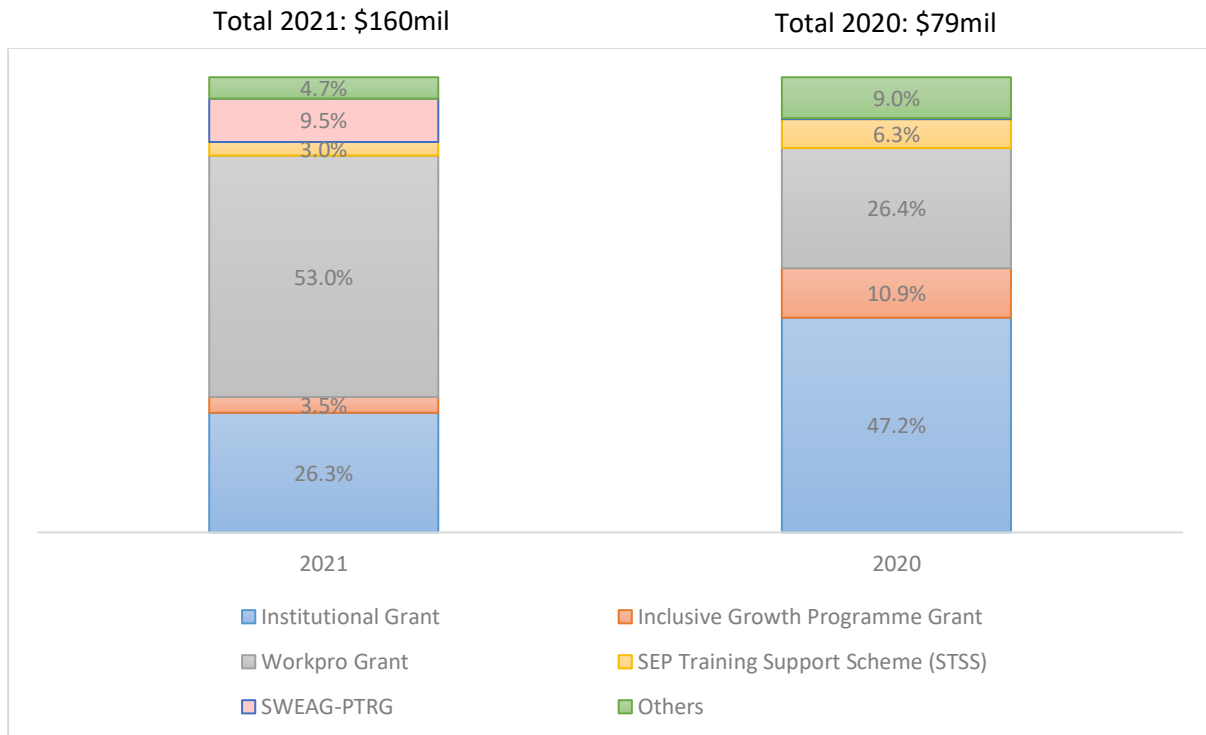
TOTAL ASSETS



The total assets as at 31 December 2021 decreased by S\$17m compared to the balance as at 31 December 2020. This was mainly due to more disbursements in 2021 that resulted in a lower cash balance in 2021.

2021 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:

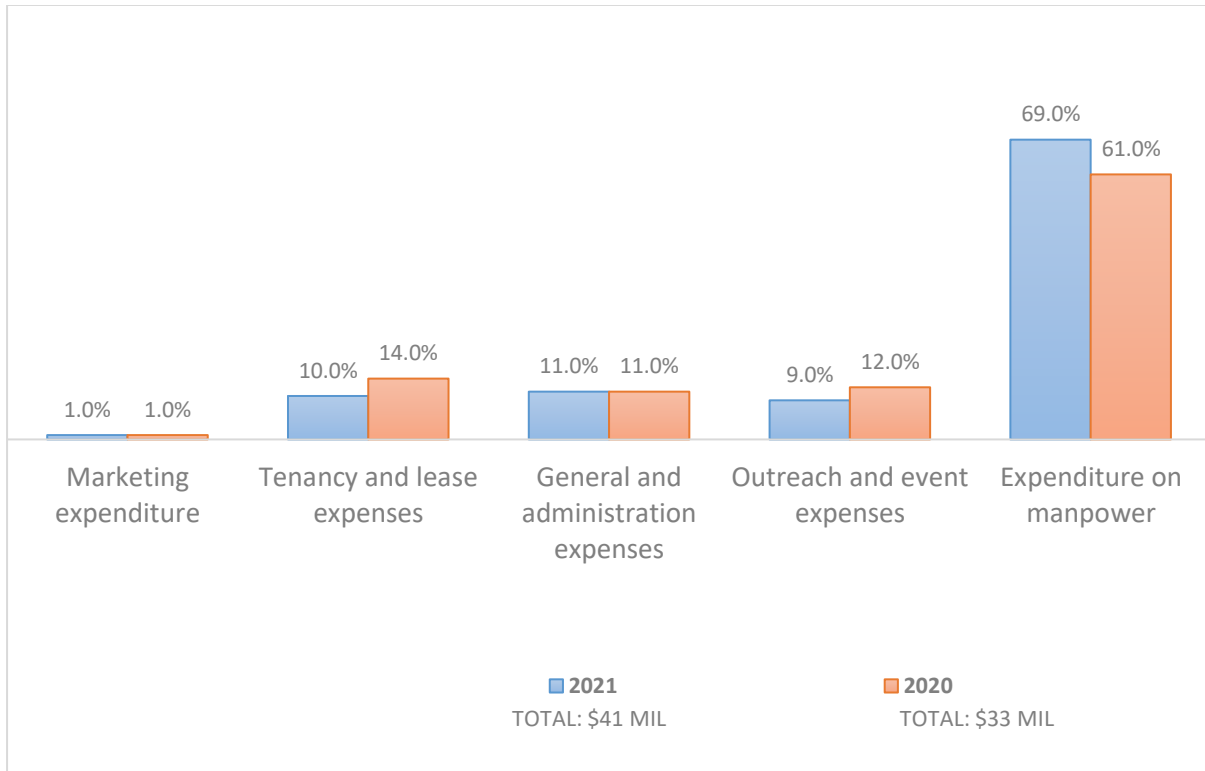
- Institutional Grant funds e2i to provide employment facilitation assistance to jobseekers, and to develop and implement manpower development programmes.
- Inclusive Growth Programme Grant aims to drive the productivity efforts of low-wage workers across all sectors.
- WorkPro Grant funds initiatives to get economically inactive Singaporeans back to work. Some of the initiatives include Age Management Grant, Job Re-design Grant, and Work-life Grant.
- Self-Employed Person Training Support Scheme (STSS) aims to encourage Self-Employed Workers (“SEPs”) to improve their employability and skill-sets while defraying their daily expenditure during the downtime due to COVID-19.

- 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 the SkillsFuture Advisors, Training Strategies Framework, etc.

2021 FINANCIAL HIGHLIGHTS

OPERATING EXPENDITURE



The operating expenditure for 2021 was higher than 2020 mainly due to increase in Expenditure on Manpower as vacancies are filled to manage the increased grant activities.