

SINGAPORE BASQUE TRADE AND INVESTMENT PTE. LTD.

**AUDITORIA TXOSTENA, URTEKO KONTUAK ETA KUDEAKETA-TXOSTENA /
*INFORME DE AUDITORÍA, CUENTAS ANUALES E INFORME DE GESTIÓN***

Singapore Basque Trade and Investment Pte. Ltd.
(Company Registration Number: 201839288M)

Directors' Statement and Financial Statements
Financial Year Ended 31 December 2021

KLP LLP
CHARTERED ACCOUNTANTS
Associated with Abacus Worldwide
13A MacKenzie Road Singapore 228676
Tel: 6227 4180 Fax: 6324 0213

Singapore Basque Trade and Investment Pte. Ltd.
General Information

Directors

Maria Ainhoa Ondarzabal Izaguirre
Pablo Huidobro Eguia

Company Secretaries

Pablo Huidobro Eguia
Steven Luk Chiew Peng

Registered Office

12 Marina View
#23-01
Asia Square Tower 2
Singapore 018961

Auditor

KLP LLP

Principal Banker

DBS Bank Ltd

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Singapore Basque Trade and Investment Pte. Ltd.
Directors' Statement
For the financial year ended 31 December 2021

The directors present their statement to the member together with the audited financial statements of Singapore Basque Trade and Investment Pte. Ltd. (the "Company") for the financial year ended 31 December 2021.

1. Opinion of the directors

In the opinion of the directors,

- (a) the financial statements of the Company are drawn up so as to give a true and fair view of the financial position of the Company as at 31 December 2021 and of the financial performance, changes in equity and cash flows of the Company for the year then ended; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

2. Directors

The directors of the Company in office at the date of this statement are:

Maria Ainhoa Ondarzal Izaguirre
Pablo Huidobro Eguia

3. Arrangements to enable directors to acquire shares or debentures

Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose objects are, or one of whose objects is, to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of the Company or any other body corporate.

4. Directors' interests in shares or debentures

None of the directors of the Company holding office at the reporting date had any interest in the shares or debentures of the Company or any related corporations either at the beginning or end of financial year.

5. Share options

There were no share options granted during the financial year to subscribe for unissued shares of the Company.

There were no shares issued during the financial year by virtue of the exercise of options to take up unissued shares of the Company.


There were no unissued shares of the Company under option at the end of the financial year.


**Singapore Basque Trade and Investment Pte. Ltd.
Directors' Statement
For the financial year ended 31 December 2021**

6. Auditor

KLP LLP has expressed its willingness to accept re-appointment as auditor.

The Board of Directors

DocuSigned by:

E06852F01DC046E...
Maria Ainhoa Ondarzabal Izaguirre
Director

DocuSigned by:

51C43B2412B5497...
Pablo Huidobro Eguia
Director

Singapore, 3 March 2022



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Independent Auditor's Report to the member of Singapore Basque Trade and Investment Pte. Ltd.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Singapore Basque Trade and Investment Pte. Ltd. (the "Company"), which comprise the statement of financial position as at 31 December 2021, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act, Chapter 50 (the Act) and Financial Reporting Standards in Singapore (FRSs) so as to give a true and fair view of the financial position of the Company as at 31 December 2021 and of the financial performance, changes in equity and cash flows of the Company for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Accounting and Corporate Regulatory Authority (ACRA) *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the Directors' Statement set out on pages 1 to 2.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we concluded that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.



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Independent Auditor's Report to the member of Singapore Basque Trade and Investment Pte. Ltd. (continued)

Responsibilities of Management and Directors for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act and FRSs, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The directors' responsibilities include overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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Independent Auditor's Report to the member of Singapore Basque Trade and Investment Pte. Ltd. (continued)

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

KLP LLP
Public Accountants and
Chartered Accountants

Singapore, 3 March 2022

Singapore Basque Trade and Investment Pte. Ltd.
Statement of Financial Position
As at 31 December 2021

	<u>Note</u>	<u>2021</u> <u>S\$</u>	<u>2020</u> <u>S\$</u>
Assets			
Non-current asset			
Equipment	4	841	2,520
Current assets			
Prepayment	5	6,890	-
Other receivables	6	5,800	18
Amount due from holding company	7	11,212	13,124
Cash at bank	8	1,407	19,583
		<u>25,309</u>	<u>32,725</u>
Total assets		<u>26,150</u>	<u>35,245</u>
Equity and liabilities			
Equity			
Share capital	9	10,000	10,000
Retained earnings		-	-
Total equity		<u>10,000</u>	<u>10,000</u>
Non-current liability			
Deferred government grants	10	-	842
Current liabilities			
Deferred government grants	10	841	1,678
Other payables	11	14,490	22,102
Provision for income tax		819	623
		<u>16,150</u>	<u>24,403</u>
Total liabilities		<u>16,150</u>	<u>25,245</u>
Total equity and liabilities		<u>26,150</u>	<u>35,245</u>

The accompanying notes form an integral part of these financial statements.

Singapore Basque Trade and Investment Pte. Ltd.
Statement of Comprehensive Income
For the financial year ended 31 December 2021

	<u>Note</u>	<u>2021</u>	<u>2020</u>
		S\$	S\$
Revenue	12	284,792	247,064
Cost of sales		-	-
Gross profit		<u>284,792</u>	<u>247,064</u>
Other income	13	8,743	27
Administrative expense		(177,501)	(112,447)
Finance expense	15	(292)	(323)
Other expenses		<u>(114,923)</u>	<u>(133,787)</u>
Profit before tax	16	819	534
Income tax expense	17	<u>(819)</u>	<u>(534)</u>
Profit after tax, representing total comprehensive income for the year		<u>-</u>	<u>-</u>

The accompanying notes form an integral part of these financial statements.

Singapore Basque Trade and Investment Pte. Ltd.
Statement of Changes in Equity
For the financial year ended 31 December 2021

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total equity</u>
	S\$	S\$	S\$
Balance as at 1 January 2020	10,000	-	10,000
Total comprehensive income for the year	-	-	-
Balance as at 31 December 2020	<u>10,000</u>	<u>-</u>	<u>10,000</u>
Total comprehensive income for the year	-	-	-
Balance as at 31 December 2021	<u><u>10,000</u></u>	<u><u>-</u></u>	<u><u>10,000</u></u>

The accompanying notes form an integral part of these financial statements.

Singapore Basque Trade and Investment Pte. Ltd.
Statement of Cash Flows
For the financial year ended 31 December 2021

	<u>2021</u>	<u>2020</u>
	<u>S\$</u>	<u>S\$</u>
Cash flows from operating activities		
Profit before tax	819	534
<i>Adjustments for:</i>		
Depreciation of equipment	1,679	1,678
Amortisation of deferred government grants	(1,679)	(1,678)
Operating cash flows before changes in working capital	<u>819</u>	<u>534</u>
<i>Changes in working capital:</i>		
Prepayment	(6,890)	-
Other receivables	(5,782)	(18)
Other payables	(7,612)	15,628
Amount due from/(to) holding company	1,912	(6,926)
Cash flows (used in)/generated from operations	<u>(17,553)</u>	<u>9,218</u>
Income tax paid	<u>(623)</u>	<u>(270)</u>
Net cash (used in)/generated from operating activities	<u>(18,176)</u>	<u>8,948</u>
Net (decrease)/increase in cash at bank	(18,176)	8,948
Cash at bank at the beginning of the financial year	<u>19,583</u>	<u>10,635</u>
Cash at bank at the end of financial year (Note 8)	<u><u>1,407</u></u>	<u><u>19,583</u></u>

The accompanying notes form an integral part of these financial statements.

Singapore Basque Trade and Investment Pte. Ltd.
Notes to the Financial Statements
For the financial year ended 31 December 2021

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. General

Singapore Basque Trade and Investment Pte. Ltd. (the "Company") is incorporated and domiciled in Singapore with its registered office and principal place of business at 12 Marina View, #23-01 Asia Square Tower 2, Singapore 018961.

The principal activities of the Company are those of business representative offices to support activities for the internationalisation of Basque companies and provide management consultancy services.

The immediate and ultimate holding company is Agencia Vasca De Internacionalizacion – Basque Trade and Investment, S.A., which is incorporated in Spain.

2. Summary of significant accounting policies

2.1 Basis of preparation

The financial statements of the Company have been drawn up in accordance with Financial Reporting Standards in Singapore (FRSs). The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

The financial statements are presented in Singapore Dollar (S\$), which is the Company's functional currency.

2.2 Adoption of new and amended standards and interpretations

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Company has adopted all the new and amended standards which are relevant to the Company and are effective for annual financial periods beginning on or after 1 January 2021. The adoption of these standards did not have any material effect on the financial performance or position of the Company.

2.3 Standards issued but not yet effective

The Company has not adopted the following standards applicable to the Company that have been issued but not yet effective:

<i>Description</i>	<i>Effective for annual periods beginning on or after</i>
Amendments to FRS 16 <i>Property, Plant and Equipment</i> : Proceeds before Intended Use	1 January 2022
Annual Improvements to FRSs 2018-2020	1 January 2022
Amendments to FRS 1 <i>Presentation of Financial Statements</i> and FRS Practice Statement 2: Disclosure of Accounting Policies	1 January 2023
Amendments to FRS 8: <i>Accounting Policies, Changes in Accounting Estimates and Errors</i> : Definition of Accounting Estimates	1 January 2023

The directors expect that the adoption of the standards above will have no material impact on the financial statements in the period of initial application.

Singapore Basque Trade and Investment Pte. Ltd.
Notes to the Financial Statements
For the financial year ended 31 December 2021

2. Summary of significant accounting policies (continued)

2.4 Equipment

All items of equipment are initially recorded at cost. Subsequent to recognition, equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of equipment includes its purchase price and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is calculated using the straight-line method to allocate depreciable amounts over their estimated useful lives. The estimated useful lives are as follows:

	<u>Useful lives</u>
Computers	3 years

The residual value, useful lives and depreciation method are reviewed at the end of each reporting period, and adjusted prospectively, if appropriate.

An item of equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of the asset is included in profit or loss in the year the asset is derecognised.

2.5 Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, (or, where applicable, when an annual impairment testing for an asset is required), the Company makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses are recognised in profit or loss.

A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in profit or loss.

2.6 Financial instruments

(a) Financial assets

Initial recognition and measurement

Financial assets are recognised when, and only when the entity becomes party to the contractual provisions of the instruments.

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Singapore Basque Trade and Investment Pte. Ltd.
Notes to the Financial Statements
For the financial year ended 31 December 2021

2. Summary of significant accounting policies (continued)

2.6 Financial instruments (continued)

(a) Financial assets (continued)

Subsequent measurement

Investments in debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the contractual cash flow characteristics of the asset. The three measurement categories for classification of debt instruments are amortised cost, fair value through other comprehensive income (FVOCI) and FVPL. The Company only has debt instruments at amortised cost.

Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, and through the amortisation process.

Derecognition

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income for debt instruments is recognised in profit or loss.

(b) Financial liabilities

Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at FVPL, directly attributable transaction costs.

Subsequent measurement

After initial recognition, financial liabilities that are not carried at FVPL are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. On derecognition, the difference between the carrying amounts and the consideration paid is recognised in profit or loss.

Singapore Basque Trade and Investment Pte. Ltd.
Notes to the Financial Statements
For the financial year ended 31 December 2021

2. Summary of significant accounting policies (continued)

2.7 Impairment of financial assets

The Company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at FVPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

2.8 Cash at bank

Cash at bank is subject to an insignificant risk of changes in value.

2.9 General provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

2.10 Government grants

Government grants are recognised as a receivable when there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, the fair value is recognised as deferred income on the statement of financial position and is recognised as income in equal amounts over the expected useful life of the related asset.

Where loans or similar assistance are provided by governments or related institutions with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as additional government grant.

2.11 Revenue

Revenue is measured based on the consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Revenue is recognised when the Company satisfies a performance obligation by transferring a promised good or service to the customer, which is when the customer obtains control of the good or service. A performance obligation may be satisfied at a point in time or over time. The amount of revenue recognised is the amount allocated to the satisfied performance obligation.

Singapore Basque Trade and Investment Pte. Ltd.
Notes to the Financial Statements
For the financial year ended 31 December 2021

2. Summary of significant accounting policies (continued)

2.11 Revenue (continued)

Capital investment subsidy and operating expenses subsidy received from holding company

The Company provides management consultancy services for promotion of trade and investment activities and received subsidy from its holding company for both capital investment and operating purpose. Revenue from rendering of services is recognised when the Company satisfies a performance obligation over time.

2.12 Employee benefits expense

(a) Defined contribution plans

The Company makes contributions to the Central Provident Fund scheme in Singapore, a defined contribution pension scheme. Contributions to defined contribution pension schemes are recognised as an expense in the period in which the related service is performed.

(b) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

2.13 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Short-term leases

The Company applies the short-term lease recognition exemption to its short-term leases of office space (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). Lease payments on short-term leases are recognised as expense on a straight-line basis over the lease term.

2.14 Taxes

(a) Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authority. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current income taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Singapore Basque Trade and Investment Pte. Ltd.
Notes to the Financial Statements
For the financial year ended 31 December 2021

2. Summary of significant accounting policies (continued)

2.14 Taxes (continued)

(b) Deferred tax

Deferred tax is provided using the liability method on temporary differences at the end of the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current income tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

2.15 Share capital

Proceeds from issuance of ordinary shares are recognised as share capital in equity. Incremental costs directly attributable to the issuance of ordinary shares are deducted against share capital.

3. Significant accounting judgements and estimates

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

3.1 Judgements made in applying accounting policies

Determination of functional currency

In determining the functional currency of the Company, judgement is used by the Company to determine the currency of the primary economic environment in which the Company operates. Consideration factors include the currency that mainly influences sales prices of goods and services and the currency of the country whose competitive forces and regulations mainly determines the sales prices of its goods and services.

3.2 Key sources of estimation uncertainty

The key assumptions concerning the future and other key resources of estimation uncertainty at the end of the reporting period are discussed below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(a) Useful lives of equipment

The useful life of an item of equipment is estimated at the asset is acquired and is based on historical experience with similar assets and takes into account anticipated technological or other changes. If changes occur more rapidly than anticipated or the asset experiences unexpected level of wear and tear, the useful life will be adjusted accordingly. The carrying amount of the Company's equipment as at 31 December 2021 was S\$841 (2020: S\$2,520).

Singapore Basque Trade and Investment Pte. Ltd.
Notes to the Financial Statements
For the financial year ended 31 December 2021

3. Significant accounting judgements and estimates (continued)

3.2 Key sources of estimation uncertainty (continued)

(b) Provision for expected credit losses on deposit and amount due from holding company

The Company assessed the latest performance and financial position of the counterparties, adjusted for the future outlook of the industry in which the counterparties operate in, and concluded that there has been no significant increase in credit risk since initial recognition of the financial assets. Accordingly, the Company measured the impairment loss allowance using 12-month ECL and determined that the ECL is insignificant.

The carrying amounts of Company's deposit and amount due from holding company as at 31 December 2021 were S\$5,800 and S\$11,212 (2020: S\$Nil and S\$13,124) respectively.

4. Equipment

	<u>Computers</u>
	<u>S\$</u>
Cost	
At 1 January 2020, 31 December 2020 and 31 December 2021	<u>5,035</u>
Accumulated depreciation	
At 1 January 2020	837
Depreciation	<u>1,678</u>
At 31 December 2020	2,515
Depreciation	<u>1,679</u>
At 31 December 2021	<u>4,194</u>
Carrying amount	
At 31 December 2020	<u>2,520</u>
At 31 December 2021	<u>841</u>

5. Prepayment

The prepayment is related to amount paid for office rental expenses.

6. Other receivables

	<u>2021</u>	<u>2020</u>
	<u>S\$</u>	<u>S\$</u>
Deposit	5,800	-
Other receivable	<u>-</u>	<u>18</u>
	<u>5,800</u>	<u>18</u>

Other receivables are denominated in Singapore Dollar.

Singapore Basque Trade and Investment Pte. Ltd.
Notes to the Financial Statements
For the financial year ended 31 December 2021

7. Amount due from holding company

Amount due from holding company is relating to the subsidy received. It is trade in nature, unsecured, non-interest bearing, repayable on demand and is to be settled in cash.

Amount due from holding company is denominated in Singapore Dollar.

8. Cash at bank

Cash at bank is denominated in Singapore Dollar.

9. Share capital

	<u>2021</u>		<u>2020</u>	
	<u>Number of shares</u>	<u>Amount S\$</u>	<u>Number of shares</u>	<u>Amount S\$</u>
Issued and fully paid:				
At beginning and end of financial year	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

The holder of ordinary shares is entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions. The ordinary shares have no par value.

10. Deferred government grants

	<u>2021 S\$</u>	<u>2020 S\$</u>
At beginning of the year	2,520	4,198
Amortisation to the statement of comprehensive income	(1,679)	(1,678)
At end of the year	<u>841</u>	<u>2,520</u>
Non-current	-	842
Current	<u>841</u>	<u>1,678</u>
	<u>841</u>	<u>2,520</u>

Government grants have been received for the capital investment and operating expenses subsidy from holding company.

11. Other payables

	<u>2021 S\$</u>	<u>2020 S\$</u>
Accrued expenses	14,490	6,637
Other payable	-	15,465
	<u>14,490</u>	<u>22,102</u>

Other payables are denominated in Singapore Dollar.

Singapore Basque Trade and Investment Pte. Ltd.
Notes to the Financial Statements
For the financial year ended 31 December 2021

12. Revenue

Disaggregation of revenue

Timing of transfer of service	<u>Over time</u> S\$
2021	
Capital investment subsidy received from holding	1,679
Operating expenses subsidy received from holding	283,113
	<u>284,792</u>
2020	
Capital investment subsidy received from holding company	1,678
Operating expenses subsidy received from holding company	245,386
	<u>247,064</u>

13. Other income

	<u>2021</u> S\$	<u>2020</u> S\$
Government grants - Jobs Growth Incentive	6,250	-
Government Cash Grant	2,493	27
	<u>8,743</u>	<u>27</u>

Government grants relate to Job Growth Incentive (JGI). JGI is a salary support scheme that provides employer with 15% to 50% salary support for new local employees hired between September 2020 to March 2022 (inclusive). JGI is used to create good and long-term jobs for locals. The amount of salary support given depends on when you hired the employee and their age.

Government Cash Grant is a support under the Rental Relief Framework, owners (i.e. landlords) of qualifying non-residential properties would have received a cash grant. They must in turn provide the necessary rental relief to their eligible Small and Medium Enterprises ("SMEs") and specified Non-Profit Organisations tenant-occupiers of the prescribed properties.

14. Employee benefits expense

	<u>2021</u> S\$	<u>2020</u> S\$
Director's remuneration		
Salaries	106,000	106,000
Benefit-in-kind	6,769	6,447
	<u>112,769</u>	<u>112,447</u>
Staff		
Salaries	52,500	-
CPF, FWL and SDL	8,931	-
Staff welfare	1,780	-
Medical insurance	1,521	-
	<u>64,732</u>	<u>-</u>
Total employee benefits expense	<u>177,501</u>	<u>112,447</u>

Singapore Basque Trade and Investment Pte. Ltd.
Notes to the Financial Statements
For the financial year ended 31 December 2021

15. Finance expense

	<u>2021</u>	<u>2020</u>
	S\$	S\$
Bank charges	<u>292</u>	<u>323</u>

16. Profit before tax

The following items have been included in arriving at profit before tax:

	<u>2021</u>	<u>2020</u>
	S\$	S\$
Consultancy fee	10,068	-
Depreciation of equipment (Note 4)	1,679	1,678
Employee benefits expense (Note 14)	177,501	112,447
Legal and professional fee	4,381	26,453
Office rental expenses (Note 19)	<u>74,951</u>	<u>85,014</u>

17. Income tax expense

The major components of income tax expense recognised in profit or loss for the years ended 31 December 2021 and 2020 were:

	<u>2021</u>	<u>2020</u>
	S\$	S\$
Current income tax:		
- Current year	819	623
- Over provision in respect of prior years	-	(89)
Income tax expense recognised in profit or loss	<u>819</u>	<u>534</u>

Relationship between tax expense and accounting profit

A reconciliation between tax expense and the product of accounting profit multiplied by the applicable corporate tax rate for the financial years ended 31 December 2021 and 2020 were as follows:

	<u>2021</u>	<u>2020</u>
	S\$	S\$
Profit before tax	<u>819</u>	<u>534</u>
Income tax using the statutory tax rate of 17% (2020: 17%)	139	91
Tax effects of:		
Non-deductible expenses	285	814
Income not subject to taxation	(424)	-
Tax exemptions	(1)	(282)
Over provision in respect of prior years	-	(89)
Others	<u>820</u>	<u>-</u>
Income tax expense recognised in profit or loss	<u>819</u>	<u>534</u>

Singapore Basque Trade and Investment Pte. Ltd.
Notes to the Financial Statements
For the financial year ended 31 December 2021

18. Significant related party transactions

Sales and purchase of goods and services

In addition to the related party information disclosed elsewhere in the financial statements, the following transactions with related parties took place at terms agreed between the parties during the financial year:

	<u>2021</u>	<u>2020</u>
	<u>S\$</u>	<u>S\$</u>
Capital investment subsidy received from holding company	1,679	1,678
Operating expenses subsidy received from holding company	283,113	245,386
	<u>284,792</u>	<u>247,064</u>

Compensation of key management personnel

There is no other key management personnel in the Company other than the directors and the director's remuneration are disclosed in Note 14.

19. Leases

The Company leases office spaces with lease terms of 12 months or less. The Company applies the "short-term lease" recognition exemptions for these leases.

Expenses relating to short-term leases is recognised in profit or loss amounting to S\$74,951 (2020: S\$85,014).

20. Fair values of assets and liabilities

Assets and liabilities not measured at fair value

Cash at bank, other receivables, other payables and amount due from holding company

The carrying amounts of these balances approximate their fair values due to the short-term nature of these balances.

21. Financial risk management

The Company's activities expose it to a variety of financial risks from its operation. The key financial risks include credit risk and liquidity risk.

The Board of Directors reviews and agrees policies and procedures for the management of these risks, which are executed by the management team. It is, and has been throughout the current financial period and previous financial year, the Company's policy that no trading in derivatives for speculative purposes shall be undertaken.

The following sections provide details regarding the Company's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

There has been no change to the Company's exposure to these financial risks or the manner in which it manages and measures the risks.

Singapore Basque Trade and Investment Pte. Ltd.
Notes to the Financial Statements
For the financial year ended 31 December 2021

21. Financial risk management (continued)

(a) Credit risk

Credit risk refers to the risk that the counterparty (including cash at bank) will default on its contractual obligations resulting in a loss to the Company. The Company's exposure to credit risk arises primarily from other receivables and amount due from holding company. The Company minimises credit risk by dealing exclusively with high credit rating counterparty and financial institution.

Other receivables and amount due from holding company

The Company assessed the latest performance and financial position of the counterparties, adjusted for future outlook of the industry in which the counterparties operate in, and concluded that there has been no significant increase in the credit risk since the initial recognition of the financial assets. Accordingly, the Company measured the impairment loss allowance using 12-month ECL and determined that the ECL is insignificant.

(b) Liquidity risk

Liquidity risk refers to the risk that the Company will encounter difficulties in meeting its short-term obligations due to shortage of funds. The Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. It is managed by matching the payment and receipt cycles. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of stand-by credit facilities. The Company's operations are financed mainly through subsidy received from holding company. The directors are satisfied that funds are available to finance the operations of the Company.

Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Company's financial assets and liabilities at the reporting date based on contractual undiscounted repayment obligations.

	Carrying amount	Contractual cash flows	One year or less
	S\$	S\$	S\$
2021			
Financial assets:			
Other receivables	5,800	5,800	5,800
Amount due from holding company	11,212	11,212	11,212
Cash at bank	1,407	1,407	1,407
Total undiscounted financial assets	<u>18,419</u>	<u>18,419</u>	<u>18,419</u>
Financial liabilities:			
Other payables	14,490	14,490	14,490
Total undiscounted financial liabilities	<u>14,490</u>	<u>14,490</u>	<u>14,490</u>
Net undiscounted financial assets	<u>3,929</u>	<u>3,929</u>	<u>3,929</u>

Singapore Basque Trade and Investment Pte. Ltd.
Notes to the Financial Statements
For the financial year ended 31 December 2021

21. Financial risk management (continued)

(b) Liquidity risk (continued)

Analysis of financial instruments by remaining contractual maturities (continued)

	<u>Carrying amount</u>	<u>Contractual cash flows</u>	<u>One year or less</u>
	S\$	S\$	S\$
2020			
Financial assets:			
Other receivables	18	18	18
Amount due from holding company	13,124	13,124	13,124
Cash at bank	19,583	19,583	19,583
Total undiscounted financial assets	<u>32,725</u>	<u>32,725</u>	<u>32,725</u>
Financial liabilities:			
Other payables	22,102	22,102	22,102
Total undiscounted financial liabilities	<u>22,102</u>	<u>22,102</u>	<u>22,102</u>
Net undiscounted financial assets	<u><u>10,623</u></u>	<u><u>10,623</u></u>	<u><u>10,623</u></u>

22. Financial instruments by category

At the reporting date, the aggregate carrying amounts of financial assets measured at amortised cost and financial liabilities measured at amortised cost were as follows:

	<u>2021</u>	<u>2020</u>
	S\$	S\$
Financial assets measured at amortised cost		
Other receivables (Note 6)	5,800	18
Amount due from holding company (Note 7)	11,212	13,124
Cash at bank (Note 8)	1,407	19,583
Total financial assets measured at amortised cost	<u>18,419</u>	<u>32,725</u>
Financial liabilities measured at amortised cost		
Other payables (Note 11)	14,490	22,102
Total financial liabilities measured at amortised cost	<u>14,490</u>	<u>22,102</u>

23. Capital management

The primary objective of the Company's capital management is to ensure that it maintains a strong credit rating and net current asset position in order to support its business and maximise shareholder value. The capital structure of the Company comprises issued share capital and retained earnings.

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes during the financial years ended 31 December 2021 and 31 December 2020.

The Company's overall strategy remains unchanged from 2020.

Singapore Basque Trade and Investment Pte. Ltd.
Notes to the Financial Statements
For the financial year ended 31 December 2021

24. Authorisation of financial statements for issue

The financial statements for the financial year ended 31 December 2021 were authorised for issue by the Board of Directors on the date of the Directors' Statement.

SINGAPORE BASQUE TRADE AND INVESTMENT PTE. LTD.

**KAPITAL- ETA USTIAPEN-AURREKONTUEN LIKIDAZIOA /
*LIQUIDACIÓN DE LOS PRESUPUESTOS DE CAPITAL Y DE EXPLOTACIÓN***

1.- Ustiapen- eta kapital-aurrekontuak, eta aurreikusitako helburuak

1.a) Ustiapen- eta kapital-aurrekontuen exekuzioa

KAPITAL AURREKONTUA / PRESUPUESTO DE CAPITAL

Euro / Euros

INBERTSIOAK INVERSIONES	AURREKONTUA PRESUPUESTO			EGINDAKOA REALIZADO	ALDEA DIFERENCIA	%
	HASIERAKOA INICIAL	ALDAKETA MODIFICACI.	EGUNERATUA ACTUAL			
I. USTIAPEN-JARDUERETAKO DIRU-FLUXU NEGATIBOAK FLUJOS NEGATIVOS DE EFECTIVO DE LAS ACTIVIDADES DE EXPLOTACIÓN	----	----	----	10.868	(10.868)	***
II. INBERTSIO UKIEZIN ETA MATERIALEN, HIGIEZINETAKO INBERTSIOEN ETA BESTE INBERTSIO BATZUEN GEHIKUNTZA AUMENTO DE INVERSIONES INTANGIBLES, MATERIALES, INMOBILIARIAS Y OTRAS	10.000	----	10.000	53	9.947	1
V. KANBIO-TASEN ALDAKETEN ERAGINA EFECTO DE LAS VARIACIONES DE LOS TIPOS DE CAMBIO	----	----	----	232	(232)	***
INBERTSIOAK GUZTIRA TOTAL INVERSIONES	10.000	----	10.000	11.153	(1.153)	112

Euro / Euros

FINANTZAKETA FINANCIACION	AURREKONTUA PRESUPUESTO			EGINDAKOA REALIZADO	ALDEA DIFERENCIA	%
	HASIERAKOA INICIAL	ALDAKETA MODIFICACI.	EGUNERATUA ACTUAL			
III. JASO BEHARREKO TRANSFERENTZIAK, DIRULAGUNTZAK, DOHAINTZAK ETA LEGATUAK TRANSFERENCIAS, SUBVENCIONES, DONACIONES Y LEGADOS A RECIBIR	10.000	----	10.000	----	10.000	0
VII. ESKUDIRUAREN EDO BALIOKIDEEN GUTXITZE GARBIA DISMINUCIÓN NETA DEL EFECTIVO O EQUIVALENTES	----	----	----	11.153	(11.153)	***
FINANTZAKETA GUZTIRA TOTAL FINANCIACIÓN	10.000	----	10.000	11.153	(1.153)	112

INBERTSIOAK

Balio eguneratuaren % 5a gainditzen duten aldeei buruzko azalpenak, beti ere alde hori 30.000 euro baino gehiagokoa bada.

Inbertsio ukiezin eta materialak, higiezinetakako inbertsioak eta beste inbertsio batzuk:

COVID-19ak eragindako mundu mailako pandemiaren ondorioz, ez da egin aurreikusitako inbertsiorik ibilgetu materialean. Mugikortasun murrizketek eta telelana ezarri izanak atzeratu egin dituzte inbertsio horiek.

Ustiapen-jardueretako diru-fluxu negatiboak: Sozietateko diruzaintza-partida murriztu egin da batez ere ustiapen-jarduerak eragin dituzten mugimenduengatik.

FINANTZAKETA

Balio eguneratuaren % 5a gainditzen duten aldeei buruzko azalpenak, beti ere alde hori 30.000 euro baino gehiagokoa bada.

1.- Presupuestos de explotación y capital, así como objetivos previstos

1.a) Ejecución de los presupuestos de capital y explotación

INVERSIONES

Explicación de las diferencias superiores al 5% del importe actualizado, siempre y cuando sean superiores a 30.000 euros

Inversiones intangibles, materiales, inmobiliarias y otras: Como consecuencia de la situación de pandemia mundial provocada por el COVID-19 no se han llevado a cabo las inversiones previstas en Inmovilizado Material. Las restricciones de movilidad y la implantación del teletrabajo han retrasado la materialización de estas inversiones.

Flujos negativos de efectivo de las actividades de explotación: Los movimientos generados por las actividades de explotación han ocasionado, fundamentalmente, la disminución de la partida de tesorería de la Sociedad.

FINANCIACIÓN

Explicación de las diferencias superiores al 5% del importe actualizado, siempre y cuando sean superiores a 30.000 euros

USTIAPEN AURREKONTUA / PRESUPUESTO DE EXPLOTACIÓN

Euro / Euros

GASTUAK GASTOS	AURREKONTUA PRESUPUESTO			EGINDAKOA REALIZADO	ALDEA DIFERENCIA	%
	HASIERAKOA INICIAL	ALDAKETA MODIFICACI.	EGUNERATUA ACTUAL			
I. LANGILE-GASTUAK GASTOS DE PERSONAL	144.975	-----	144.975	111.844	33.131	77
II. FUNTZIONAMENDU-GASTUAK GASTOS DE FUNCIONAMIENTO	136.120	-----	136.120	71.153	64.967	52
V. KOBRATU BEHARREKO KONTUEN GEHIKUNTZA GARBIA ETA ORDAINDU BEHARREKO KONTUEN GUTXITZE GARBIA AUMENTO CUENTAS A COBRAR Y DISMINUCIÓN CUENTAS A PAGAR NETOS	-----	-----	-----	11.532	(11.532)	***
GASTUAK GUZTIRA TOTAL GASTOS	281.095	-----	281.095	194.529	86.566	69

Euro / Euros

DIRU-SARRERAK INGRESOS	AURREKONTUA PRESUPUESTO			EGINDAKOA REALIZADO	ALDEA DIFERENCIA	%
	HASIERAKOA INICIAL	ALDAKETA MODIFICACI.	EGUNERATUA ACTUAL			
IV. USTIAPENENKO TRANSFERENTZIAK ETA DIRULAGUNTZAK TRANSFERENCIAS Y SUBVENCIONES DE EXPLOTACIÓN	281.095	-----	281.095	183.661	97.434	65
VII. USTIAPEN-JARDUERETAKO DIRU-FLUXU NEGATIBOAK FLUJOS NEGATIVOS DE EFECTIVO DE LAS ACTIVIDADES DE EXPLOTACIÓN	-----	-----	-----	10.868	(10.868)	***
DIRU-SARRERAK GUZTIRA TOTAL INGRESOS	281.095	-----	281.095	194.529	86.566	69

GASTUAK

Balio eguneratuaren % 5a gainditzen duten aldeei buruzko azalpenak, beti ere alde hori 30.000 euro baino gehiagokoa bada.

Langile-gastuak: atal honetako aurrekontuaren % 77 exekutatu da, batez ere langileak kontratatu zirelako apirilean.

Funtzionamendu-gastuak: atal honetan, aurrekontuaren % 52 exekutatu da. Ekitaldien antolakuntzarako eta pertsonen mugikortasunerako murrizketak tarteko, zerbitzu profesional independenteen kontratazio-gastuak eta bidaiagastuak murriztu egin dira, eta horrekin batera, formatu digitaleko ekitaldiak ugaritu dira, beraz, partida honetako aurrekontua ez da osorik exekutatu.

DIRU-SARRERAK

Balio eguneratuaren % 5a gainditzen duten aldeei buruzko azalpenak, beti ere alde hori 30.000 euro baino gehiagokoa bada.

Ustiapeneko transferentziak eta dirulaguntzak: BasqueTrade-ren dirulaguntzei dagokienez, 2021eko ekitaldian dirulaguntzen premia txikiagoa izan da. Mundu mailako pandemiaren ondorioz, Singapore BasqueTrade bulegoaren gastua murriztu egin da, ekitaldi presentzialak eta pertsonen mugikortasuna mugatu direlako eta formatu

GASTOS

Explicación de las diferencias superiores al 5% del importe actualizado, siempre y cuando sean superiores a 30.000 euros.

Gastos de Personal: Se ha llegado a una ejecución del 77% en este apartado, debido principalmente a la contratación del personal previsto en el mes de abril.

Gastos de funcionamiento: Se ha realizado un 52% del presupuesto en este apartado. La disminución del gasto en la contratación de servicios profesionales independientes y gastos de viaje, dada la limitación existente para la organización de eventos y movilidad de personas, así como el incremento de las actuaciones en formato digital, hacen que no se llegue a ejecutar en su totalidad el presupuesto para esta partida.

INGRESOS

Explicación de las diferencias superiores al 5% del importe actualizado, siempre y cuando sean superiores a 30.000 euros.

Transferencias y subvenciones de explotación: Durante este ejercicio 2021, se ha registrado una menor necesidad de subvenciones a recibir por parte de BasqueTrade. La situación de pandemia mundial ha supuesto una disminución del gasto de Singapore BasqueTrade, limitando la organización de eventos y movilidad de

SINGAPORE BASQUE TRADE AND INVESTMENT PTE. LTD.

**PROGRAMATURIKO HELBURUEN BETETZE MAILARI BURUZKO MEMORIA /
*MEMORIA DEL GRADO DE CUMPLIMIENTO DE LOS OBJETIVOS PROGRAMADOS***

1.c) Ekitaldirako programaturako helburuen betepen-maila

1.c) Grado de cumplimiento de los objetivos programados para el ejercicio

PROGRAMATURIKO HELBURUAK ETA ZENBATESPENA / OBJETIVOS PROGRAMADOS Y SU CUANTIFICACIÓN		PROGRAMATURIKO HELBURUAK ZENBATERAINO BETE DIREN / GRADO DE CUMPLIMIENTO DE LOS OBJETIVOS PROGRAMADOS	
HELBURUA / OBJETIVO	AURREIKUSITAKO MAGNITUDEA	ESKURATUTAKO MAGNITUDEA	DESBIDERATZEEI BURUZKO IRUZKINAK
EKINTZA / ACCIÓN	MAGNITUD PREVISTA	MAGNITUD OBTENIDA	COMENTARIOS DESVIACIONES
ADIERAZLEA / INDICADOR			
1. ENPRESAK NAZIOARTEKOTZEKO PROIEKTUAK LAGUNTzea -APOYAR PROYECTOS DE INTERNACIONALIZACIÓN DE EMPRESAS			
Aurreikusitako proiektu kopurua – Número de proyectos previstos.	14	15	Gauzatutako proiektuen kopurua aurreikusitakoaren antzekoa izan da. /El número de proyectos realizados ha sido similar a los previstos.
Bidalitako zerbitzu-emate eskaintzak – Ofertas prestación servicios enviadas.	20	27	Bidalitako eskaintzen kopuruak gaintitu egin ditu hasierako aurreikuspenak. / El número de ofertas enviadas ha superado las expectativas previstas inicialmente.
Atzerrian lagundutako enpresa kopurua – Número de empresas apoyadas en el exterior.	14	13	Laguntza jaso duten enpresen kopurua aurreikusitako kopuruaren antzekoa izan da. / El número de empresas apoyadas ha sido similar al número previsto.
2. EUSKAL ENPRESEK ERAKUNDE MULTILATERALEKIN GARATZEN DITUZTEN PROIEKTUAK BULTZATzea – APOYAR PROYECTOS DE EMPRESAS VASCAS CON ENTIDADES MULTILATERALES.			
Lagundutako proiektuak- Proyectos apoyados.	4	0	Zeregin hau ez da gauzatu, ezin izan delako bidaiatu Garapenerako Asiako Bankuaren egoitzetara. /No se ha podido afrontar esta labor debido a la imposibilidad de viajar a la sede del Banco Asiático de Desarrollo
Lortutako proiektuak. – Proyectos conseguidos.	1	0	
3. EUSKAL ENPRESEN EZARPENAK EGITEKO LAGUNTZAK – APOYOS EN IMPLANTACIONES DE EMPRESAS VASCAS.			
Lagundutako proiektuak. – Proyectos apoyados	1	0	ASEAN eskualdean ezarritako enpresek ez dute interesik izan proiektuak gauzatzeko eskualde horretako beste herrialde batzuetan. / No ha existido interés por parte de las empresas implantadas en ASEAN de realización de proyectos en otros países de la región.
4. EKITALDI ETA AKONPANIAMENDUETAN PARTE HARTzea – PARTICIPACION EN DIVERSOS EVENTOS Y ACOMPAÑAMIENTOS.			
Bisitak enpresen eta erakundearen egoitzetara. – Visitas a sedes empresariales e institucionales.	14	6	Pandemia dela eta, zailtasunak egon dira lan hau egiteko, eskualdeko ekitaldi guztiak bertan behera geratu zirelako martxoetik, eta mugak itxita egon direlako. / La situación de pandemia, cancelación de todos los eventos a nivel regional desde marzo y el cierre de fronteras ha dificultado esta labor.
Bilerak enpresekin "in house" – Reuniones con empresas "in house".	8	3	Horrelako bilerak egiteko gaitasuna oso mugatua izan da pandemiagatik eta Singapurrek bisitariarentzat ezarritako araudiagatik. / La capacidad para realizar este tipo de reuniones ha sido muy limitada debido a la situación de pandemia y a la regulación en Singapur relativa a visitantes.
Azoketara, kongresuetara eta mintegietara joatea – Asistencias a ferias, congresos y seminarios.	12	10	Online egin dira denak, Singapurren ez delako egin aurreko aurreko ekitaldirik eta debekatuta egon delako eskualdeko beste herrialde batzuk bisitatzea. / Todos de manera online, debido a la no celebración de ningún evento presencial en Singapur y a la imposibilidad de visitar otros países en la región.
Ekitaldien antolakuntza: enpresa-jardunaldiak. – Organización de eventos: Jornadas empresariales.	2	1	Online egin zen energia eolikoaren sektorea sustatzeko ASEANen. Bertan behera utzi zen BIND 4.0 programa sustatzeko webinarra, ez zelako antzeman interesik. / Realizado de manera online para la promoción del sector de energía eólica en ASEAN. Se descartó la celebración del webinario planificado para la promoción del programa BIND 4.0 por la falta de interés.
Ekitaldietako parte-hartzaile kopurua – Número de participantes en eventos.	40	31	Parte-hartzaileen kopurua bi ekitaldirako planteatu zen, baina azkenean, ekitaldi bakarra egin zen. / El número de participantes se planteó para dos eventos, si embargo finalmente solo se celebró uno de ellos
Konferentzietan hizlari gisa parte hartzea eta elkarrizketak komunikabideetan. – Participación en conferencias como ponentes y entrevistas en medios de comunicación.	1	1	Zentzu horretan, helburua bete egin da. / Se ha cumplido el objetivo en este sentido
5. EUSKAL ENPRESEI JOMUGA-MERKATUARI BURUZ ESKAINITAKO LAGUNTZA PUNTUALAK – APOYOS PUNTUALES OFRECIDOS A EMPRESAS VASCAS SOBRE MERCADO OBJETIVO .			
Laguntza puntualen kopurua – Número de apoyos puntuales.	14	8	Pandemiaren eragina dela-eta, laguntza eskatu duten enpresen kopurua espero baino txikiagoa izan da. / El número de empresas que han requerido apoyo ha sido menor del esperado debido al impacto de la pandemia.