



## KOH BROTHERS ECO ENGINEERING LIMITED

*(Incorporated in Singapore. Registration Number: 197500111H)*

### Condensed Consolidated Interim Financial Statements for the Six Months and Full Year Ended 31 December 2024

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**KOH BROTHERS ECO ENGINEERING LIMITED (Registration No.: 197500111H)**

**A. CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

*For the financial year ended 31 December 2024*

	Note	FY2024 \$'000	FY2023 \$'000	Change %	2H2024 \$'000	2H2023 \$'000	Change %
Revenue	4(a)	148,973	177,018	(16)	82,325	86,938	(5)
Cost of sales		(142,823)	(176,351)	(19)	(76,642)	(83,115)	(8)
Gross profit		6,150	667	822	5,683	3,823	49
Other income	5	1,102	635	74	543	401	35
Other gains/(losses) - net	5	1,014	894	13	327	(358)	N.M
Expenses							
- Selling and distribution		(958)	(377)	154	(773)	(208)	272
- Administrative		(15,786)	(10,725)	47	(8,419)	(5,809)	45
- Finance		(2,800)	(2,858)	(2)	(1,375)	(1,404)	(2)
Share of (loss)/profit of associated companies		(117)	187	N.M	(89)	187	N.M
Loss before income tax		(11,395)	(11,577)	(2)	(4,103)	(3,368)	22
Income tax expense	7	(2,900)	(1,804)	61	(1,817)	(1,092)	66
<b>Loss after income tax</b>		<b>(14,295)</b>	<b>(13,381)</b>	<b>7</b>	<b>(5,920)</b>	<b>(4,460)</b>	<b>33</b>
<b>(Loss)/profit attributable to:</b>							
Equity holders of the Company		(17,051)	(15,173)	12	(7,742)	(5,600)	38
Non-controlling interests		2,756	1,792	54	1,822	1,140	60
		(14,295)	(13,381)	7	(5,920)	(4,460)	33
<b>Loss per share for loss attributable to the equity holders of the Company:</b>							
- Basic loss per share (in cent)		(0.61)	(0.54)	13	(0.28)	(0.20)	40
- Diluted loss per share (in cent)		(0.60)	(0.54)	11	(0.27)	(0.20)	35
<b>Loss after income tax</b>		<b>(14,295)</b>	<b>(13,381)</b>	<b>7</b>	<b>(5,920)</b>	<b>(4,460)</b>	<b>33</b>
<i>Items that may be reclassified subsequently to profit or loss:</i>							
Currency translation differences arising from consolidation		652	(700)	N.M	577	(185)	N.M
<i>Items that will not be reclassified subsequently to profit or loss:</i>							
Currency translation differences arising from consolidation		250	(234)	N.M	224	(46)	N.M
<b>Other comprehensive gain/(loss), net of tax</b>		<b>902</b>	<b>(934)</b>	<b>N.M</b>	<b>801</b>	<b>(231)</b>	<b>N.M</b>
Total comprehensive loss		(13,393)	(14,315)	(6)	(5,119)	(4,691)	9
<b>Total comprehensive loss attributable to:</b>							
Equity holders of the Company		(16,399)	(15,873)	3	(7,165)	(5,785)	24
Non-controlling interests		3,006	1,558	93	2,046	1,094	87
		(13,393)	(14,315)	(6)	(5,119)	(4,691)	9

N.M – not meaningful

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

**KOH BROTHERS ECO ENGINEERING LIMITED (Registration No.: 197500111H)**

**B. CONDENSED INTERIM BALANCE SHEETS – Group and Company**

*As at 31 December 2024*

	Note	Group		Company	
		2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
<b>ASSETS</b>					
<b>Current assets</b>					
Cash and bank balances		58,605	76,273	120	48
Trade and other receivables		51,920	34,420	20,780	18,614
Contract assets		63,409	83,238	-	-
Inventories		283	164	-	-
Financial assets, at FVOCI	9	348	357	-	-
Other assets		4,440	4,447	-	-
		<b>179,005</b>	<b>198,899</b>	<b>20,900</b>	<b>18,662</b>
<b>Non-current assets</b>					
Trade and other receivables		5,900	5,900	11,000	41,000
Contract assets		38,331	37,243	-	-
Investments in associated companies		956	1,073	640	640
Investments in subsidiaries		-	-	109,535	87,535
Property, plant and equipment	11	31,546	35,324	-	-
Goodwill	10	6,857	6,857	-	-
Deferred tax assets		134	151	-	-
		<b>83,724</b>	<b>86,548</b>	<b>121,175</b>	<b>129,175</b>
<b>Total assets</b>		<b>262,729</b>	<b>285,447</b>	<b>142,075</b>	<b>147,837</b>
<b>LIABILITIES</b>					
<b>Current liabilities</b>					
Trade and other payables		53,489	57,459	2,577	2,890
Current income tax liabilities		1,211	458	-	-
Contract liabilities		23,141	23,408	-	-
Bank borrowings and lease liabilities	12	55,134	53,697	-	-
		<b>132,975</b>	<b>135,022</b>	<b>2,577</b>	<b>2,890</b>
<b>Non-current liabilities</b>					
Trade and other payables		7,374	10,746	-	-
Bank borrowings and lease liabilities	12	1,470	4,224	-	-
Deferred tax liabilities		-	13	-	-
		<b>8,844</b>	<b>14,983</b>	<b>-</b>	<b>-</b>
<b>Total liabilities</b>		<b>141,819</b>	<b>150,005</b>	<b>2,577</b>	<b>2,890</b>
<b>NET ASSETS</b>		<b>120,910</b>	<b>135,442</b>	<b>139,498</b>	<b>144,947</b>
<b>EQUITY</b>					
<b>Capital and reserves attributable to equity holders of the Company</b>					
Share capital	13	136,674	136,671	136,674	136,671
Warrants reserve		-	-	-	-
Currency translation reserve		(2,754)	(3,406)	-	-
Other reserves		(946)	(943)	13	16
(Accumulated losses)/retained profit		(20,426)	(3,375)	2,811	8,260
		<b>112,548</b>	<b>128,947</b>	<b>139,498</b>	<b>144,947</b>
<b>Non-controlling interests</b>		<b>8,362</b>	<b>6,495</b>	<b>-</b>	<b>-</b>
<b>Total equity</b>		<b>120,910</b>	<b>135,442</b>	<b>139,498</b>	<b>144,947</b>

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

**KOH BROTHERS ECO ENGINEERING LIMITED (Registration No.: 197500111H)**

**C. CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

*For the financial year ended 31 December 2024*

	← Attributable to equity holders of the Company →					Total \$'000	Non- controlling interests \$'000	Total equity \$'000
	Share capital \$'000	Warrants reserve \$'000	Currency translation reserve \$'000	Other reserves \$'000	(Accumulated losses)/retained profits \$'000			
<b>Group</b>								
<b>Balance at 1 January 2024</b>	136,671	-	(3,406)	(943)	(3,375)	128,947	6,495	135,442
(Loss)/profit for the financial year	-	-	-	-	(17,051)	(17,051)	2,756	(14,295)
Other comprehensive income for the financial year	-	-	652	-	-	652	250	902
Total comprehensive income/ (loss) for the financial year	-	-	652	-	(17,051)	(16,399)	3,006	(13,393)
Share based payment pursuant to Performance Share Plan	3	-	-	(3)	-	-	-	-
Dividend paid	-	-	-	-	-	-	(1,139)	(1,139)
Total transactions with owners, recognised directly in equity	3	-	-	(3)	-	-	(1,139)	(1,139)
<b>Balance at 31 December 2024</b>	<b>136,674</b>	<b>-</b>	<b>(2,754)</b>	<b>(946)</b>	<b>(20,426)</b>	<b>112,548</b>	<b>8,362</b>	<b>120,910</b>
<b>Balance at 1 January 2023</b>	136,366	296	(2,706)	(942)	12,502	145,516	5,484	151,000
(Loss)/profit for the financial year	-	-	-	-	(15,173)	(15,173)	1,792	(13,381)
Other comprehensive loss for the financial year	-	-	(700)	-	-	(700)	(234)	(934)
Total comprehensive (loss)/income for the financial year	-	-	(700)	-	(15,173)	(15,873)	1,558	(14,315)
Expiry of warrants	296	(296)	-	-	-	-	-	-
Exercise of warrants	3	*	-	-	-	3	-	3
Share based payment pursuant to Performance Share Plan	6	-	-	(1)	-	5	-	5
Dividend paid	-	-	-	-	(704)	(704)	(547)	(1,251)
Total transactions with owners, recognised directly in equity	305	(296)	-	(1)	(704)	(696)	(547)	(1,243)
<b>Balance at 31 December 2023</b>	<b>136,671</b>	<b>-</b>	<b>(3,406)</b>	<b>(943)</b>	<b>(3,375)</b>	<b>128,947</b>	<b>6,495</b>	<b>135,442</b>

\*- amount less than \$1,000

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

**KOH BROTHERS ECO ENGINEERING LIMITED (Registration No.: 197500111H)**

**C. CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

*For the financial year ended 31 December 2024*

<b>COMPANY</b>	<u>Share capital</u> \$'000	<u>Warrants reserves</u> \$'000	<u>Other reserves</u> \$'000	<u>Retained profits</u> \$'000	<u>Total equity</u> \$'000
<b>Balance at 1 January 2024</b>	136,371	-	16	8,260	144,947
Loss for the financial year	-	-	-	(5,449)	(5,449)
Share based payment pursuant to Performance Share Plan	3	-	(3)	-	-
<b>Balance at 31 December 2024</b>	<b>136,374</b>	<b>-</b>	<b>13</b>	<b>2,811</b>	<b>139,498</b>
<b>Balance at 1 January 2023</b>	136,366	296	17	7,667	144,346
Exercise of warrants	3	-*	-	-	3
Expiry of warrants	296	(296)	-	-	-
Profit for the financial year	-	-	-	1,297	1,297
Share based payment pursuant to Performance Share Plan	6	-	(1)	-	5
Dividend paid	-	-	-	(704)	(704)
<b>Balance at 31 December 2023</b>	<b>136,371</b>	<b>-</b>	<b>16</b>	<b>8,260</b>	<b>144,947</b>

\*- amount less than \$1,000

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

**D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS**

*For the financial year ended 31 December 2024*

	FY2024 \$'000	FY2023 \$'000
<b>Cash flows from operating activities</b>		
Loss after income tax	(14,295)	(13,381)
Adjustments for:		
- Income tax expense	2,900	1,804
- Depreciation of property, plant and equipment	4,941	7,056
- Gain on disposal of property, plant and equipment	(218)	(354)
- Share of loss/(profit) of associated companies	117	(187)
- Interest expense	2,800	2,858
- Interest income	(1,078)	(629)
- Unrealised translation (gain)/loss	(504)	57
	<u>(5,337)</u>	<u>(2,776)</u>
Changes in working capital:		
- Trade and other receivables	(17,488)	(12,538)
- Inventories	(119)	21
- Contract assets and liabilities	18,474	47,038
- Other assets	7	346
- Trade and other payables	(7,090)	(2,080)
Cash provided by operations	<u>(11,553)</u>	<u>30,011</u>
Income tax paid	(2,179)	(1,902)
<b>Net cash (used in)/provided by operating activities</b>	<u>(13,732)</u>	<u>28,109</u>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(529)	(967)
Proceeds from disposal of property, plant and equipment	244	375
Proceeds from redemption of financial assets, at FVOCI	9	10
Interest received	1,078	629
<b>Net cash provided by investing activities</b>	<u>802</u>	<u>47</u>
<b>Cash flows from financing activities</b>		
Proceeds from exercise of warrants	-	3
Net proceeds of bank borrowings	1,233	3,759
Principal repayment of lease liabilities	(3,157)	(5,995)
Dividends paid to equity holders of the Company	-	(704)
Dividends paid to non-controlling interests	(1,139)	(547)
Interest paid	(3,049)	(2,609)
<b>Net cash used in financing activities</b>	<u>(6,112)</u>	<u>(6,093)</u>
<b>Net change in cash and bank balances</b>	<b>(19,042)</b>	<b>22,063</b>
Beginning of financial year	<b>76,273</b>	<b>55,173</b>
Effect of currency translation on cash and bank balances	<b>1,374</b>	<b>(963)</b>
<b>End of financial year</b>	<b><u>58,605</u></b>	<b><u>76,273</u></b>

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

**E. NOTES TO THE CONDENSED INTERIM CONSOLIDATION FINANCIAL STATEMENTS**

*For the financial year ended 31 December 2024*

**1. Corporate information**

Koh Brothers Eco Engineering Limited (the “Company”) is listed on the Singapore Exchange and incorporated and domiciled in Singapore. These condensed consolidated interim financial statements as at and for the six months and full year ended 31 December 2024 comprise the interim Company and its subsidiaries (collectively, the “Group”).

The principal activities of the Company are investment holding and provision of management services.

The principal activities of the Group are:

- (a) Building and civil engineering contracting, including water and wastewater treatment and Mechanical, Electrical, Instrumentation, Control and Automation (“MEICA”); and
- (b) Supply and provision of engineering design and commissioning of oil extraction equipment and plant.

**2. Basis of preparation**

The condensed consolidated interim financial statements for the six months and full year ended 31 December 2024 have been prepared in accordance with Singapore Financial Reporting Standards (International) (“SFRS(I)”) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of consolidated financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s financial position and the Group’s performance since the last annual financial statement for the financial year ended 31 December 2023.

The condensed consolidated interim financial statements are presented in Singapore Dollars, which is the Group’s functional currency. All financial information presented in Singapore Dollars have been rounded to the nearest thousand, unless otherwise stated.

The accounting policies and method of computations used in the condensed consolidated interim financial statements are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out as below:

**2.1 New and amended Standards adopted by the Group**

The Group has adopted the new and revised SFRS(I)s and SFRS(I) Interpretations and amendments to SFRS(I)s that are mandatory for application from 1 January 2024. The adoption of the above amendments to SFRS(I)s did not result in material changes to the Group’s accounting policies and has no material effect on the amounts reported for the current financial period.

**E. NOTES TO THE CONDENSED INTERIM CONSOLIDATION FINANCIAL STATEMENTS**

For the financial year ended 31 December 2024

**2. Basis of preparation (continued)**

2.2 Use of judgment and estimates

In the process of applying the Group's accounting policies, there is no instance of application of judgments with significant updates since the audited financial statements as at 31 December 2023 and is expected to have a significant effect on the amounts recognised in the condensed consolidated interim financial statements.

Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances, and includes estimation of total contract sum and contract costs for engineering and construction contracts.

**3. Seasonal operations**

The Group's businesses are not affected significantly by seasonal or cyclical factors during the financial period.

**4. Revenue and segment information**

(a) Disaggregation of revenue

	Group	
	FY2024 \$'000	FY2023 \$'000
<b>Engineering and Construction</b>		
Contract revenue – over time	<u>81,405</u>	117,850
<b>Bio-Refinery and Renewable Energy</b>		
Contract revenue – over time	62,059	53,691
Sale of goods – point in time	<u>5,509</u>	5,477
	<u>67,568</u>	59,168
<b>Total</b>	<u>148,973</u>	177,018

	Group	
	2H2024 \$'000	2H2023 \$'000
<b>Engineering and Construction</b>		
Contract revenue – over time	<u>43,406</u>	50,704
<b>Bio-Refinery and Renewable Energy</b>		
Contract revenue – over time	36,266	33,502
Sale of goods – point in time	<u>2,653</u>	2,732
	<u>38,919</u>	36,234
<b>Total</b>	<u>82,325</u>	86,938

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

**E. NOTES TO THE CONDENSED INTERIM CONSOLIDATION FINANCIAL STATEMENTS**

For the financial year ended 31 December 2024

**4. Revenue and segment information (continued)**

(b) Segment information

The Group considers the business from a business segment perspective. Management manages and monitors the business in two main business segments which are “Engineering and Construction” and “Bio-Refinery and Renewable Energy”. The CEO assesses the performance of these business segments based on revenue, segment results, segment assets and segment liabilities.

The segment information and the reconciliations of segment results to profit after income tax and segment assets and liabilities to total assets and liabilities are as follows:

Group (\$'000)	Engineering and <u>Construction</u>	Bio-Refinery and Renewable <u>Energy</u>	<u>Total</u>
<b>2024</b>			
<b>Revenue</b>			
External	81,405	67,568	<u>148,973</u>
<b>Cost of sales</b>	(91,420)	(51,403)	<u>(142,823)</u>
<b>Results</b>			
Segment results	(20,212)	10,656	(9,556)
Share of loss of associated companies	(117)	-	(117)
Interest income			1,078
Finance expense			(2,800)
Income tax expense			<u>(2,900)</u>
<b>Loss after income tax</b>			<u>(14,295)</u>
<b>Other information</b>			
Capital expenditure	934	202	1,136
Depreciation	4,837	104	4,941
<b>Assets</b>			
Segment assets	177,809	56,298	234,107
Investments in associated companies	956	-	956
Goodwill	-	6,857	6,857
<u>Unallocated assets:</u>			
Short-term bank deposits			20,327
Financial assets, at FVOCI			348
Deferred tax assets			134
<b>Total assets</b>			<u>262,729</u>
<b>Liabilities</b>			
Segment liabilities	45,319	38,685	84,004
<u>Unallocated liabilities:</u>			
Income tax liabilities			1,211
Bank borrowings and lease liabilities			<u>56,604</u>
<b>Total liabilities</b>			<u>141,819</u>

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

**KOH BROTHERS ECO ENGINEERING LIMITED (Registration No.: 197500111H)**

**E. NOTES TO THE CONDENSED INTERIM CONSOLIDATION FINANCIAL STATEMENTS**

*For the financial year ended 31 December 2024*

**4. Revenue and segment information (continued)**

(b) Segment information (continued)

<b>Group (\$'000)</b>	<b>Engineering and Construction</b>	<b>Bio-Refinery and Renewable Energy</b>	<b>Total</b>
<b>2023</b>			
<b>Revenue</b>			
External	117,850	59,168	<u>177,018</u>
<b>Cost of sales</b>	(128,728)	(47,623)	<u>(176,351)</u>
<b>Results</b>			
Segment results	(16,659)	7,124	(9,535)
Share of profit of associated companies	187	-	187
Interest income			629
Finance expense			(2,858)
Income tax expense			<u>(1,804)</u>
<b>Loss after income tax</b>			<u>(13,381)</u>
<b>Other information</b>			
Capital expenditure	2,008	93	2,101
Depreciation	7,003	53	7,056
<b>Assets</b>			
Segment assets	202,232	40,149	242,381
Investments in associated companies	1,073	-	1,073
Goodwill	-	6,857	6,857
<u>Unallocated assets:</u>			
Short-term bank deposits			34,628
Financial assets, at FVOCI			357
Deferred tax assets			<u>151</u>
<b>Total assets</b>			<u>285,447</u>
<b>Liabilities</b>			
Segment liabilities	58,493	33,120	91,613
<u>Unallocated liabilities:</u>			
Income tax liabilities			458
Deferred tax liabilities			13
Bank borrowings and lease liabilities			<u>57,921</u>
<b>Total liabilities</b>			<u>150,005</u>

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

**E. NOTES TO THE CONDENSED INTERIM CONSOLIDATION FINANCIAL STATEMENTS**

For the financial year ended 31 December 2024

**4. Revenue and segment information (continued)**

(b) Segment information (continued)

Group (\$'000)	Engineering and <u>Construction</u>	Bio-Refinery and Renewable <u>Energy</u>	<u>Total</u>
<b>2H2024</b>			
<b>Revenue</b>			
External	43,406	38,919	<u>82,325</u>
Costs of sales	(48,324)	(28,318)	<u>(76,642)</u>
<b>Results</b>			
Segment results	(10,271)	7,113	(3,158)
Share of profit of associated companies			(89)
Interest income			519
Finance expense			(1,375)
Income tax expense			<u>(1,817)</u>
<b>Profit after income tax</b>			<u><b>(5,920)</b></u>
<b>Other information</b>			
Capital expenditure	722	15	737
Depreciation	2,932	55	2,987
<b>2H2023</b>			
<b>Revenue</b>			
External	50,704	36,234	<u>86,938</u>
Costs of sales	(54,345)	(28,770)	<u>(83,115)</u>
<b>Results</b>			
Segment results	(6,961)	4,408	(2,553)
Share of loss of associated companies			187
Interest income			402
Finance expense			(1,404)
Income tax expense			<u>(1,092)</u>
<b>Profit after income tax</b>			<u><b>(4,460)</b></u>
<b>Other information</b>			
Capital expenditure	1,314	70	1,384
Depreciation	5,255	30	5,285

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

**E. NOTES TO THE CONDENSED INTERIM CONSOLIDATION FINANCIAL STATEMENTS**

For the financial year ended 31 December 2024

**4. Revenue and segment information (continued)**

(c) Geographic Information

The Group's two business segments operate in five main geographical areas: Singapore, Malaysia, Indonesia, Africa and others.

The following table presents revenue and non-current assets information for the main geographical areas as at and for the full year and six months ended 31 December 2024 and 31 December 2023.

	Group	
	FY2024 \$'000	FY2023 \$'000
<b>Total revenue</b>		
Singapore	81,405	117,850
Malaysia	21,192	7,691
Indonesia	36,329	46,040
Africa	7,065	2,288
Others	2,982	3,149
	<b>148,973</b>	<b>177,018</b>

	Group	
	2H2024 \$'000	2H2023 \$'000
<b>Total revenue</b>		
Singapore	43,406	50,704
Malaysia	14,439	4,173
Indonesia	18,879	29,368
Africa	4,277	1,483
Others	1,324	1,210
	<b>82,325</b>	<b>86,938</b>

	Group	
	2024 \$'000	2023 \$'000
<b>Total non-current assets</b>		
Singapore	82,496	85,455
Malaysia	1,228	1,093
	<b>83,724</b>	<b>86,548</b>

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

**E. NOTES TO THE CONDENSED INTERIM CONSOLIDATION FINANCIAL STATEMENTS**

For the financial year ended 31 December 2024

**4. Revenue and segment information (continued)**

- (d) In the review of performance, the factors leading to any material changes in contributions to revenue and results by the business segments.

**Engineering & Construction**

The segment recorded a decrease in revenue from \$117.9 million in FY2023 to \$81.4 million in FY2024. The segment results increased from a loss of \$16.7 million in FY2023 to \$20.2 million in FY2024. This was due to lower contributions arising from decreased construction activities resulting from the completion of certain projects.

**Bio-Refinery & Renewable Energy**

The segment revenue increased from \$59.2 million in FY2023 to \$67.6 million in FY2024 mainly due to an increase in revenue contribution from new projects secured in the prior year from Malaysia. In line with the increase in revenue, the segment results showed an increase from \$7.1 million in FY2023 to \$10.7 million in FY2024.

**By Geographical Segment**

There was a general increase in revenue across all geographical areas except Singapore and Indonesia.

**5. Other income and other gains/(losses) – net**

	Group	
	FY2024 \$'000	FY2023 \$'000
<b>Other income</b>		
Interest income	1,078	629
Other income	24	6
	<b>1,102</b>	<b>635</b>
 <b>Other gains – net</b>		
Gain on disposal of property, plant and equipment	218	354
Net foreign exchange gain	796	540
	<b>1,014</b>	<b>894</b>
	Group	
	2H2024 \$'000	2H2023 \$'000
<b>Other income</b>		
Interest income	519	401
Other income	24	-
	<b>543</b>	<b>401</b>
 <b>Other gains/(losses) – net</b>		
Gain on disposal of property, plant and equipment	3	73
Net foreign exchange gain/(loss)	324	(431)
	<b>327</b>	<b>(358)</b>

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

**E. NOTES TO THE CONDENSED INTERIM CONSOLIDATION FINANCIAL STATEMENTS**  
For the financial year ended 31 December 2024

**6. Expenses by nature**

	Group	
	FY2024 \$'000	FY2023 \$'000
Allowance/(write-back of allowance) for impairment of trade receivables and contract assets	877	(67)
Depreciation of property, plant and equipment	<u>4,941</u>	<u>7,056</u>

	Group	
	2H2024 \$'000	2H2023 \$'000
Allowance/(write-back of allowance) for impairment of trade receivables and contract assets	932	(72)
Depreciation of property, plant and equipment	<u>2,987</u>	<u>5,285</u>

**7. Taxation**

The major components of income tax expense in the condensed interim consolidated statement of comprehensive income are:

	Group	
	FY2024 \$'000	FY2023 \$'000
Tax expense attributable to profit is made up of:		
- Current income tax	2,910	1,953
- Deferred income tax	12	(51)
	<u>2,922</u>	<u>1,902</u>
Over provision of current income tax in prior financial years	<u>(22)</u>	<u>(98)</u>
	<u>2,900</u>	<u>1,804</u>

	Group	
	2H2024 \$'000	2H2023 \$'000
Tax expense attributable to profit is made up of:		
- Current income tax	2,011	1,241
- Deferred income tax	(172)	(119)
	<u>1,839</u>	<u>1,122</u>
Over provision of current income tax in prior financial years	<u>(22)</u>	<u>(30)</u>
	<u>1,817</u>	<u>1,092</u>

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

**E. NOTES TO THE CONDENSED INTERIM CONSOLIDATION FINANCIAL STATEMENTS**  
 For the financial year ended 31 December 2024

**8. Related party transactions**

The Group has significant transactions with related parties on terms agreed between the parties concerned as shown below:

Sale and purchase of goods and services

	<b>Group</b>	
	<b>FY2024</b>	<b>FY2023</b>
	<b>\$'000</b>	<b>\$'000</b>
Disposal of a motor vehicle to a related corporation	<b>8</b>	-
Purchase of a motor vehicle from a related corporation	<b>(19)</b>	-
Purchase of goods and services from related corporations	<b>(645)</b>	(572)
Progressive billing on construction contract from related corporations	<b>14,406</b>	11,098
Rental of office premises from related corporations	<b>(599)</b>	(659)
Rental of factory-cum-office space, dormitory and machinery and provision of services to related corporations	<b>608</b>	514
Management and support services from a related corporation and the immediate and ultimate holding corporation	<b>(1,771)</b>	(1,194)

**9. Fair value measurements**

The following presents the assets and liabilities measured at fair value and classified by level of the following fair value measurement hierarchy:

- (i) quoted price (unadjusted) in active markets for identical assets or liabilities (Level 1);
- (ii) inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (is as prices) or indirectly (i.e. derived from prices) (Level 2); and
- (iii) inputs for the asset or liability that are not based on observable market data (unobservable inputs) (Level 3).

The following table presented the assets measured at fair value:

	Level 1	Total
	\$'000	\$'000
<b>Group</b>		
<b>31 December 2024</b>		
Financial assets, at FVOCI	<b>348</b>	<b>348</b>
<b>31 December 2023</b>		
Financial assets, at FVOCI	357	357

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

**E. NOTES TO THE CONDENSED INTERIM CONSOLIDATION FINANCIAL STATEMENTS**

For the financial year ended 31 December 2024

**10. Goodwill**

	Group	
	2024 \$'000	2023 \$'000
<b>Net book value</b>	<b>6,857</b>	<b>6,857</b>

*Impairment tests for goodwill*

Goodwill arising from acquisition of a subsidiary has been allocated to the cash-generating unit (“CGU”) identified as the “Bio-Refinery and Renewable Energy” segment.

The Group tests CGU annually for impairment or more frequently if there are indicators that goodwill might be impaired.

The recoverable amount of the CGU was determined based on value-in-use calculation. Cash flow projection used in the value-in-value calculation were based on financial budgets approved by management covering a one-year period.

**11. Property, plant and equipment**

During the year ended 31 December 2024, the Group acquired assets amounting to \$1,136,000 (31 December 2023: \$2,101,000), and disposed of assets at net book value amounting to \$26,000 (31 December 2023: \$21,000).

**12. Bank borrowing and lease liabilities**

	Group	
	2024 \$'000	2023 \$'000
<b>Current</b>		
Short-term bank loans payable within one year (unsecured)	<b>52,000</b>	49,500
Term loan payable within one year (unsecured)	<b>1,077</b>	1,267
Lease liabilities payable within one year	<b>2,057</b>	2,930
	<b>55,134</b>	53,697
<b>Non-current</b>		
Term loan payable after one year (unsecured)	-	1,077
Lease liabilities payable after one year	<b>1,470</b>	3,147
	<b>1,470</b>	4,224
<b>Total bank borrowings and lease liabilities</b>	<b>56,604</b>	57,921

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

**E. NOTES TO THE CONDENSED INTERIM CONSOLIDATION FINANCIAL STATEMENTS**

For the financial year ended 31 December 2024

**13. Share capital**

	No. of ordinary shares		Amount	
	2024 '000	2023 '000	2024 \$'000	2023 \$'000
<b>Group and Company</b>				
Balance at 1 January	<b>2,818,089</b>	2,817,932	<b>136,671</b>	136,366
Exercise of warrants	-	64	-	3
Expiry of warrants	-	-	-	296
Issuance of new shares pursuant to Performance Share Plan	<b>67</b>	93	<b>3</b>	6
Balance at 31 December	<b>2,818,156</b>	2,818,089	<b>136,674</b>	136,671

There are no shares that may be issued on conversion of all the outstanding convertibles against the total number of issued shares excluding treasury shares and subsidiary holdings of the Company as at the end of the current financial period reported on.

The number of shares that may be issued on conversion of all the outstanding convertibles against the total number of issued shares excluding treasury shares and subsidiary holdings of the Company as at the end of the corresponding period of the immediately preceding financial year was as follows:

	2023 No. of warrants '000
As at 1 January	75,777
Exercise of warrants	(64)
Expiry of warrants	(75,713)
	-

As at 31 December 2024 and as at 31 December 2023, the Company does not have any treasury shares or subsidiary holdings. The Company did not have any sales, transfers, cancellation and/or use of treasury shares or subsidiary holdings as at 31 December 2024 and 31 December 2023.

The number of issued shares excluding treasury shares and subsidiary holdings of the Company as at 31 December 2024 is 2,818,155,942 (31 December 2023: 2,818,089,232).

Warrants

Pursuant to the 2018 Rights cum Warrants Issue, the Company issued 517,492,846 warrants on 26 September 2018. Each warrant carries the right to subscribe for one (1) new ordinary share in the capital of the Company at an exercise price of \$0.05 per warrant for each new share. Each warrant may be exercised at any time during the period of five (5) years commencing on and including the date of issue of the warrants and expiring on the 5<sup>th</sup> anniversary of the date of issue of the warrants. 441,779,040 warrants were exercised at \$0.05 per warrant for each new share and remaining 75,713,806 warrants expired on 25 September 2023. On 12 March 2019, the Company announced that the net proceeds raised from the 2018 Rights cum Warrants Issue have been fully utilised.

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

**E. NOTES TO THE CONDENSED INTERIM CONSOLIDATION FINANCIAL STATEMENTS**

*For the financial year ended 31 December 2024*

Performance Share Plan

Pursuant to the Koh Brothers Eco Engineering Limited Performance Share Plan 2017 ("KBE PSP"), the Company awarded 1,888,278 new ordinary shares of the Company to its employees on 22 July 2019. Awards comprised (i) 1,388,058 fully paid-up ordinary shares of the Company, free of payment, which vested on 22 July 2019; (ii) 500,220 fully paid-up ordinary shares of the Company, free of payment, which will be vested in accordance with a vesting schedule that commenced on 22 July 2019 and ending on the ninth anniversary of the date of the grant, subject to certain vesting conditions.

Pursuant to the Koh Brothers Eco Engineering Limited Performance Share Plan 2017, the Company awarded 1,117,282 new ordinary shares of the Company to its employees on 29 December 2020. Awards comprised (i) 328,702 fully paid-up ordinary shares of the Company, free of payment, which vested on 29 December 2020; and (ii) 788,580 fully paid-up ordinary shares of the Company, free of payment, which will be vested in accordance with a vesting schedule that commenced on 29 December 2020 and ending on the ninth anniversary of the date of the grant, subject to certain vesting conditions.

No share awards under the Koh Brothers Eco Engineering Limited Performance Share Plan 2017 were granted during FY2023 and FY2024.

Issuance of new shares pursuant to the Performance Share Plan

During the financial year, 66,710 ordinary shares (2023: 93,820) were issued to its employees pursuant to the vesting of share awards granted under KBE PSP.

**F. OTHER INFORMATION REQUIRED BY LISTING RULE**

*For the financial year ended 31 December 2024*

**1. Whether the figures have been audited, or reviewed and if so which auditing standard or practice has been followed**

The figures and certain explanatory notes have not been audited or reviewed by the Company's auditors.

**2. Where the figures have been audited or reviewed, the auditor's report (including any modifications or an emphasis of matter) Where the figures are subject to an adverse opinion, qualified opinion or disclaimer of opinion: (a) updates on the efforts taken to resolve each outstanding audit issue; and (b) confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.**

Not applicable as the figures have not been audited or reviewed nor has the Company received any adverse opinion, qualified opinion or disclaimer of opinion.

**3. Whether the same accounting policies and methods of computation as in the issuer's most recent audited annual financial statements have been applied**

Refer to note 2 – basis of preparation of the condensed consolidated interim financial statements.

**4. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change**

Refer to note 2 – basis of preparation of the condensed consolidated interim financial statements.

**5. Earnings per ordinary share of the Group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

		<b>Group</b>	
		<b>FY2024</b>	<b>FY2023</b>
		<b>(cent)</b>	<b>(cent)</b>
(i)	Basic	<b>(0.61)</b>	(0.54)
(ii)	On a fully diluted basis	<b>(0.60)</b>	(0.54)

		<b>Group</b>	
		<b>2H2024</b>	<b>2H2023</b>
		<b>(cent)</b>	<b>(cent)</b>
(i)	Basic	<b>(0.27)</b>	(0.20)
(ii)	On a fully diluted basis	<b>(0.27)</b>	(0.20)

Basic loss per share is calculated by dividing the net loss attributable to equity holders of the Company over the weighted average number of ordinary shares in issue during the current financial year of 2,818,155,942 ordinary shares (31 December 2023: 2,818,089,232 ordinary shares).

Fully diluted loss per ordinary share is computed based on the weighted average number of ordinary shares in issue during the year after adjusting for the dilutive effect on the outstanding performance shares.

**F. OTHER INFORMATION REQUIRED BY LISTING RULE**

*For the financial year ended 31 December 2024*

6. **Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer as at the end of the (a) current financial period reported on and (b) immediately preceding financial year.**

	Group		Company	
	31 December 2024 (cents)	31 December 2023 (cents)	31 December 2024 (cents)	31 December 2023 (cents)
Net asset value per ordinary share based on existing issued share capital (excluding treasury shares) at the end of the period	<b>3.99</b>	4.58	<b>4.95</b>	5.14

The net asset value per share is calculated based on the issued share capital, excluding treasury shares, of 2,818,155,942 ordinary shares as at 31 December 2024 (31 December 2023: 2,818,089,232 ordinary shares).

7. **A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. The review must discuss any significant factors, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flows, working capital, assets or liabilities of the Group during the current financial period reported on.**

Review of Group Performance

Revenue

The Group's recognised revenue of \$82.3 million for the 6 months financial period ended 31 December 2024 ("2H 2024"), decreased by \$4.6 million as compared to the corresponding period ended 31 December 2023 ("2H 2023").

For the financial year ended 31 December 2024 ("FY2024"), the Group's revenue decreased as compared to the financial year ended 31 December 2023 ("FY2023"), from \$177.0 million to \$149.0 million.

This was due to lower revenue following the completion of certain projects from the Engineering and Construction segment offset by the higher revenue from Bio-Refinery and Renewable Energy segment.

Gross profit

The Group recorded a gross profit of \$5.7 million in 2H 2024 as compared to a gross profit of \$3.8 million in 2H 2023. For FY2024, the gross profit increased from \$0.7 million to \$6.2 million.

The gross profit was contributed by higher gross profit from the Bio-Refinery and Renewable Energy segment.

Other income

Other income increased in 2H 2024 and FY2024 at \$0.5 million and \$1.1 million respectively, mainly due to higher interest income.

**F. OTHER INFORMATION REQUIRED BY LISTING RULE**

*For the financial year ended 31 December 2024*

Other gains/(losses) – net

Other gains improved from a loss of \$0.4 million in 2H 2023 to a gain of \$0.3 million in 2H 2024. For FY 2024, the other gain increased from \$0.9 million to \$1.0 million. This is mainly due to an increase in net foreign exchange gain from the Bio-Refinery and Renewable Energy segment.

Selling and distribution expenses

Selling and distribution expenses increased from \$0.2 million in 2H2023 to \$0.8 million in 2H2024 and from \$0.4 million in FY2023 to \$1.0 million in FY 2024. This is mainly due to an increase in selling and distribution expenses from the Bio-Refinery and Renewable Energy segment.

Administrative expenses

Administrative expenses increased by \$2.6 million and \$5.1 million in 2H 2024 and FY2024 respectively. The increases were mainly due to higher staff costs and professional fee.

Finance expenses

Finance expenses decreased from \$2.9 million in FY2023 to \$2.8 million in FY2024, while remain consistent at about \$1.4 million in 2H 2024 compared to 2H 2023. This decrease is mainly due to reduction in interest rates.

Share of (loss)/profit of associated companies

The group share a loss of about \$0.1 million arose from its associated companies in FY2024 and 2H2024 compared to a gain of \$0.2 million in FY2023 and 2H2023.

Loss after income tax

As a result of the above, the Group recognised a loss after income tax of \$5.9 million and \$14.3 million in 2H 2024 and FY2024 respectively.

Review of change in working capital, assets and liabilities

The Group's net asset value attributable to shareholders decreased from \$128.9 million as at 31 December 2023 to \$112.5 million as at 31 December 2024 mainly due to losses for the year.

The Group's current assets recorded a decrease of \$19.9 million mainly due to:

- (i) decrease in cash and bank balances and partially offset by increase in trade and other receivables; and
- (ii) decrease in contract assets due to final settlement of amounts for certain construction projects

The Group's non-current assets recorded a decrease of \$2.8 million mainly due to decrease in property, plant and equipment mainly due to depreciation offset by the increase of contract assets.

The Group's current liabilities recorded a decrease of \$2.0 million mainly due to decrease in trade and other payables and partially offset by an increase in income tax liabilities and bank borrowing.

**F. OTHER INFORMATION REQUIRED BY LISTING RULE**

*For the financial year ended 31 December 2024*

The Group's non-current liabilities showed a decrease of \$6.1 million mainly due to decrease in borrowings and trade and other payables.

Review of change in cash flow

The Group reported a net cash outflow of \$19.0 million in FY2024. This was mainly due to net cash used in operating activities and financing activities, partially offset by net cash generated from investing activities.

Net cash of \$13.7 million used in operating activities was mainly due to payments made to trade and other payables and timing of billings.

Net cash outflow in financing activities was mainly due to repayment of lease liabilities, dividend and interest costs partially offset by net proceeds from bank borrowings.

**8. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.**

Not applicable.

**9. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next reporting period and the next 12 months.**

Engineering and Construction Segment

According to the Ministry of Trade and Industry, the Singapore economy grew by 4.4% in 2024<sup>1</sup>. This was an improvement over the 1.8% growth in 2023.

The Building and Construction Authority Singapore ("BCA") projects the total construction demand, i.e. the value of construction contracts to be awarded, to range between S\$47 billion and S\$53 billion in nominal terms in 2025.<sup>2</sup> Normalised to real values, 2025's demand is projected to range between \$35 billion and \$39 billion, which is between 0.3% to 11.7% higher than pre-COVID levels in 2019. The strong demand is underpinned by expected award of several large-scale developments, such as Changi Airport Terminal 5, expansion of the Marina Bay Sands Integrated Resort, alongside public housing development and upgrading works. Other projects include high-specification industrial buildings, educational developments, healthcare facilities, Mechanical and Engineering contracts for the Thomson-East Coast Line Extension and Cross Island Line, and infrastructure works for the Woodlands Checkpoint extension and the Tuas Port. Over the medium term, BCA expects the total construction demand to reach an average of between S\$39 billion and S\$46 billion per year from 2026 to 2029.

While the construction sector continues to grow, the Group expects that challenging operating conditions will persist, with rising manpower and operating costs remaining a concern. The Group will continue to focus on managing the costs associated with variation orders from clients, as well as closely monitoring the progress and costs of ongoing projects. In light of the highly competitive market, the Group will strategically tender for projects where we have the competitive advantage, backed by our proven track record, experience, and

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<sup>1</sup> Ministry of Trade and Industry Singapore - MTI Maintains 2025 GDP Growth at "1.0 to 3.0 Per Cent" - 14 February 2025 (<https://www.mti.gov.sg/Newsroom/Press-Releases/2025/02/MTI-Maintains-2025-GDP-Growth-at-1-to-3-Per-Cent#:~:text=14%20February%202025.,1.0%20to%203.0%20per%20cent%E2%80%9D>)

<sup>2</sup> Building and Construction Authority - Construction Demand To Remain Strong For 2025 - 23 January 2025 (<https://www1.bca.gov.sg/about-us/news-and-publications/media-releases/2025/01/23/construction-demand-to-remain-strong-for-2025>)

**F. OTHER INFORMATION REQUIRED BY LISTING RULE**

*For the financial year ended 31 December 2024*

capabilities. This will enable the Group to maintain a healthy order book for sustainable growth.

Bio-Refinery and Renewable Energy Segment

The Group remains confident for the long-term outlook of the Bio-Refinery and Renewable Energy segment as global consumption of oils and fats grows in tandem with population growth. With the growing demand for food, there is a corresponding demand for edible and non-edible oils and fats, especially vegetable oils. This will bring potential benefits to the Bio-Refinery and Renewable Energy segment as it is a solution provider that cater to all types of vegetable oils. Capitalising on this macro trend, the Bio-Refinery and Renewable Energy segment will continue to leverage on its capabilities, integrated technology know-how and proven track record to secure more projects especially larger scale projects, in both existing markets and new markets with emerging bright prospects.

As at 31 December 2024, the Group's order book stood at \$828.7 million and the Group remains focused on the execution of its order book.

**10. Dividend**

(a) Current Financial Period Reported On:

(i) Any dividend declared for the current financial period reported on?  
No.

(ii) Any dividend recommended for the current financial period reported on?  
No.

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year? No

(c) Date payable

Not applicable.

(d) Book closure date

Not applicable

**11. If no dividend has been declared/recommendeded, a statement to that effect and the reason(s) for the decision.**

In view of the challenging business environment and the financial performance of the Group, there is no dividend recommended for the financial year ended 31 December 2024.

**12. Breakdown of the total dividend (in dollar value) for the issuer's latest full year and its previous full year as follows: (a) Ordinary; (b) Preference; (c) Total.**

Not applicable.

**KOH BROTHERS ECO ENGINEERING LIMITED (Registration No.: 197500111H)**

**F. OTHER INFORMATION REQUIRED BY LISTING RULE**

*For the financial year ended 31 December 2024*

**13. Breakdown of Sales**

	Group		Change %
	FY2024 \$'000	FY2023 \$'000	
(a) Sales reported for first half year	<b>66,648</b>	90,080	(26)
(b) Operating loss after tax before deducting non-controlling interests reported for first half year	<b>(8,375)</b>	(8,921)	(6)
(c) Sales reported for second half year	<b>82,325</b>	86,938	(5)
(d) Operating loss after tax before deducting non-controlling interests reported for second half year	<b>(5,920)</b>	(4,460)	33

**14. Interested Person Transaction**

Name of Interested Person	Nature of Relationship	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than \$100,000 and transactions conducted under Shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under Shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
		<b>\$'000</b>	<b>\$'000</b>
<u>Construction contract</u>			
Penta-Ocean Construction Co., Ltd	Related Companies - By virtue of Penta-Ocean Construction Co., Ltd's shareholding in Koh Brothers Eco Engineering Limited.	-	<b>5,096</b>
<u>Transactions for the Purchase of Goods and Services</u>			
G & W Ready-Mix Pte Ltd	Related Companies	-	<b>601</b>
Koh Brothers Group Limited	Related Companies	-	<b>599</b>
Koh Brothers Holdings Pte Ltd	- By virtue of Koh Brothers Group Limited's shareholdings in Koh Brothers Eco Engineering Limited.	-	<b>666</b>
Koh Brothers Corporate Services	- By virtue of Koh Brothers Group Limited's shareholdings in Koh Brothers Eco Engineering Limited.	-	<b>1,105</b>
<u>Transactions for the Sale of Goods and Services</u>			
KBD Holland Pte. Ltd.	Related Companies	-	<b>9,039</b>
G & W Ready-Mix Pte Ltd	Related Companies	-	<b>215</b>
G&W Precast Pte Ltd	Related Companies	-	<b>392</b>

**F. OTHER INFORMATION REQUIRED BY LISTING RULE**

For the financial year ended 31 December 2024

The generate mandate from shareholders for Interested Person Transactions was approved at the Annual General Meeting held on 29 April 2024.

**15. Disclosure on acquisition and realisation of shares pursuant to Rule 706A of the Listing Manual Section B: Rules of Catalyst**

There is no transaction during the six-month period and full year ended 31 December 2024 pursuant to Rule 706A of the Listing Manual Section B: Rules of Catalyst.

**16. Use of net proceeds from the issue of the Subscription Shares to Penta-Ocean Construction Co., Ltd.**

As announced on 4 October 2024, the net proceeds from the subscription shares were fully utilised:

Use of Net Proceeds	Amount Utilised (\$ million)	Percentage Allocated (%)
Business Expansion	11.06 <sup>(1)</sup>	30
General Working Capital	25.81 <sup>(2)</sup>	70
Total	36.87	100

**Notes:**

- (1) The amounts were utilised for the acquisition of technology and equipment used in the Group's mechanical, electrical and instrumentation control and automation works as disclosed in the Company's previous announcements dated 8 August 2024, 2 September 2024 and 4 October 2024.
- (2) Includes: (a) \$13.50 million for the repayment of bank facilities and (b) approximately \$12.31 million for payment to suppliers and subcontractors of the Group as disclosed in the Company's previous announcements dated 5 August 2021, 6 August 2022, 28 April 2023 and 8 August 2024.

The above utilisation of the net proceeds from the issue of the Subscription Shares is consistent with the intended use of the net proceeds as disclosed in the circular dated 15 May 2021.

**17. Disclosure of person occupying a managerial position in any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

Name	Age	Family relationship with any Director and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in position held, if any, during the year
Koh Keng Seng	61	Cousin of Mr Koh Keng Siang	Director of Koh Brothers Building & Civil Engineering Contractor (Pte) Ltd, since 2008	Nil

**F. OTHER INFORMATION REQUIRED BY LISTING RULE**

*For the financial year ended 31 December 2024*

**18. Requirement under Rule 720(1) of the Listing Manual Section B: Rules of Catalist**

The Company confirms that it has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1).

24 February 2025