



Sim Leisure Group Ltd.  
(Incorporated in the Republic of Singapore)  
(Company Registration No: 201808096D)

## **SIM LEISURE GROUP LTD. AND ITS SUBSIDIARIES**

### **CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS AND FULL YEAR ENDED 31 DECEMBER 2024**

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange"), and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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**SIM LEISURE GROUP LTD.  
CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE SIX MONTHS AND FULL YEAR ENDED 31 DECEMBER 2024**

**TABLE OF CONTENTS**

<b>Section</b>		<b>Page</b>
A	Condensed interim consolidated statement of comprehensive income	2
B	Condensed interim statements of financial position	3-4
C	Condensed interim statements of changes in equity	5-6
D	Condensed interim consolidated statement of cash flows	7-8
E	Notes to the condensed interim consolidated financial statements	9-20
F	Other information required pursuant to Appendix 7C of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst (" <b>Catalist Rules</b> ")	21-30
G	Additional Information required for full year announcement	31-32



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## A. CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Notes	6 months ended 31 Dec		Group			
		2024	2023	Change	12 months ended 31 Dec		
		RM'000	RM'000		2024	2023	Change
		(Unaudited)	(Audited)	%	(Unaudited)	(Audited)	%
<b>Revenue</b>	6.1	81,021	79,891	1.4	167,839	135,484	23.9
Cost of sales		(38,193)	(41,551)	-8.1	(84,666)	(77,349)	9.5
<b>Gross Profit</b>		42,828	38,340	11.7	83,173	58,135	43.1
Other income		503	1,329	-62.1	846	8,502	-90.0
Administrative expenses		(16,090)	(16,522)	-2.6	(30,883)	(27,955)	10.5
Impairment loss on trade and other receivables		(2)	(341)	-99.4	(2)	(341)	-99.5
Finance costs		(2,344)	(2,059)	13.9	(4,365)	(3,215)	35.8
<b>Profit before income tax</b>	7	24,895	20,747	20.0	48,769	35,126	38.8
Income tax expense	8	(6,813)	(3,742)	82.1	(12,617)	(6,055)	> 100
Profit for the financial period/year, net of tax		18,082	17,005	6.3	36,152	29,071	24.4
<b>Item that may be reclassified subsequently to profit or loss:</b>							
Currency translation differences arising from consolidation		(1,723)	(265)	> 100	(1,196)	634	n.m
<b>Total other comprehensive (loss)/income for the financial period/year, net of tax</b>		(1,723)	(265)	> 100	(1,196)	634	n.m
<b>Total comprehensive income for the financial period/year</b>		16,359	16,740	-2.3	34,956	29,705	17.7
<b>Profit attributable to:</b>							
- Owners of the parent		12,002	13,047	-8.0	22,883	21,881	4.6
- Non-controlling interests		6,080	3,958	53.6	13,269	7,190	84.6
		18,082	17,005	6.3	36,152	29,071	24.4
<b>Total Comprehensive Profit attributable to:</b>							
- Owners of the parent		11,111	12,859	-13.6	22,319	22,231	0.4
- Non-controlling interests		5,248	3,881	35.2	12,637	7,474	69.1
		16,359	16,740	-2.3	34,956	29,705	17.7
<b>Profit per share<sup>(1)</sup> attributed to owners of the parent for the financial period/year (RM cents per share)</b>							
Basic and Diluted <sup>(2)</sup>		7.26	7.89		13.84	13.23	

(1) Computed based on profit attributable to owners of the parent for the respective financial period/year divided by the weighted average number of ordinary shares in issue during the respective financial period/year. The weighted average number of ordinary shares for the six months ended 31 December 2024 and the six months ended 31 December 2023 is 165,365,200 and 165,365,200 shares, respectively. The weighted average number of ordinary shares for the financial year ended 31 December 2024 ("FY2024") and the financial year ended 31 December 2023 ("FY2023") is 165,365,200 and 165,365,200 shares, respectively.

(2) The Company did not have any dilutive instruments. Hence, the basic and fully diluted earnings/(loss) per share are the same for the respective financial period/year.



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## B. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

	Notes	Group		Company	
		As at 31 Dec 2024 RM'000 (Unaudited)	As at 31 Dec 2023 RM'000 (Audited)	As at 31 Dec 2024 RM'000 (Unaudited)	As at 31 Dec 2023 RM'000 (Audited)
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property, plant and equipment	11	87,142	84,238	-	-
Right-of-use assets		86,359	41,910	-	-
Intangible assets	12	4,951	4,422	-	-
Deferred tax asset		800	283	-	-
Trade receivables		-	1,942	-	-
Investment in subsidiaries		-	-	52,465	52,465
		<b>179,252</b>	<b>132,795</b>	<b>52,465</b>	<b>52,465</b>
<b>Current assets</b>					
Cash and bank balances		47,245	43,322	16,012	7,833
Trade and other receivables		41,307	39,058	13,908	13,623
Contract asset	15	18,832	8,111	-	-
Inventories		1,043	472	-	-
Prepayments		1,955	2,204	13	8
Tax recoverable		56	1,362	-	-
<b>Total current assets</b>		<b>110,438</b>	<b>94,529</b>	<b>29,933</b>	<b>21,464</b>
<b>Total assets</b>		<b>289,690</b>	<b>227,324</b>	<b>82,398</b>	<b>73,929</b>
<b>EQUITY AND LIABILITIES</b>					
Share capital	16	66,575	66,575	66,575	66,575
Capital reserve		73	73	1,329	1,329
Merger reserve		(12,700)	(12,700)	-	-
Foreign exchange translation reserve		(37)	527	-	-
Retained earnings		62,600	44,680	3,203	2,747
<b>Equity attributable to owners of the parent</b>		<b>116,511</b>	<b>99,155</b>	<b>71,107</b>	<b>70,651</b>
Non-controlling interests		19,024	10,773	-	-
<b>Total equity</b>		<b>135,535</b>	<b>109,928</b>	<b>71,107</b>	<b>70,651</b>
<b>Non-current liabilities</b>					
Borrowings	13	15,306	10,740	7,918	-
Amount due to director	14	1,803	2,845	-	-
Provisions		8,088	3,905	-	-
Lease liabilities		74,660	42,366	-	-
Deferred tax liabilities		8,504	7,859	-	-
Contract liabilities	15	395	623	-	-
<b>Total non-current liabilities</b>		<b>108,756</b>	<b>68,338</b>	<b>7,918</b>	<b>-</b>



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**B. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION (CONT'D)**

	Notes	Group		Company	
		As at 31 Dec 2024 RM'000 (Unaudited)	As at 31 Dec 2023 RM'000 (Audited)	As at 31 Dec 2024 RM'000 (Unaudited)	As at 31 Dec 2023 RM'000 (Audited)
<b>Current liabilities</b>					
Trade and other payables		21,999	26,813	1,595	3,278
Borrowings	13	4,511	3,494	1,778	-
Amounts due to directors	14	1,043	6,445	-	-
Lease liabilities		4,691	3,627	-	-
Contract liabilities	15	4,343	2,336	-	-
Income tax payable		8,812	6,343	-	-
<b>Total current liabilities</b>		<b>45,399</b>	<b>49,058</b>	<b>3,373</b>	<b>3,278</b>
<b>Total liabilities</b>		<b>154,155</b>	<b>117,396</b>	<b>11,291</b>	<b>3,278</b>
<b>Total equity and liabilities</b>		<b>289,690</b>	<b>227,324</b>	<b>82,398</b>	<b>73,929</b>



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### C. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

	Share capital	Capital reserves	Merger reserve	Currency translation reserve	Retained earnings	Equity attributable to owners of the parent	Non-controlling interests	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Group FY2024</b>								
Balance as at 1 January 2024 (audited)	66,575	73	(12,700)	527	44,680	99,155	10,773	109,928
Profit for the year	-	-	-	-	22,883	22,883	13,269	36,152
<b>Other comprehensive income:</b>								
Currency translation differences arising from consolidation	-	-	-	(564)	-	(564)	(632)	(1,196)
<b>Total comprehensive income for the financial year</b>	-	-	-	(564)	22,883	22,319	12,637	34,956
<b>Transaction with owners of the parent</b>								
Dividend paid	-	-	-	-	(4,963)	(4,963)	-	(4,963)
<b>Transactions with non-controlling interests</b>								
Dividend paid/payable to non-controlling interests of subsidiary	-	-	-	-	-	-	(4,386)	(4,386)
<b>Balance at 31 December 2024 (unaudited)</b>	<b>66,575</b>	<b>73</b>	<b>(12,700)</b>	<b>(37)</b>	<b>62,600</b>	<b>116,511</b>	<b>19,024</b>	<b>135,535</b>
<b>Group FY2023</b>								
Balance as at 1 January 2023 (audited)	66,575	69	(12,700)	177	31,074	85,195	6,030	91,225
Profit for the year	-	-	-	-	21,881	21,881	7,190	29,071
<b>Other comprehensive income:</b>								
Currency translation differences arising from consolidation	-	-	-	350	-	350	284	634
<b>Total comprehensive income for the financial year</b>	-	-	-	350	21,881	22,231	7,474	29,705
<b>Transaction with owners of the parent</b>								
Dividend paid	-	-	-	-	(8,268)	(8,268)	-	(8,268)
<b>Transactions with non-controlling interests</b>								
Capital contribution by a shareholder of non-controlling interests	-	-	-	-	-	-	133	133
Dividend paid/payable to non-controlling interests of subsidiary	-	-	-	-	-	-	(2,867)	(2,867)
Transfer to statutory reserve	-	4	-	-	(7)	(3)	3	-
<b>Balance at 31 December 2023 (audited)</b>	<b>66,575</b>	<b>73</b>	<b>(12,700)</b>	<b>527</b>	<b>44,680</b>	<b>99,155</b>	<b>10,773</b>	<b>109,928</b>



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### C. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY (CONT'D)

	Share capital	Capital reserves	Retained earnings	Total equity
	RM'000	RM'000	RM'000	RM'000
<b>Company FY2024</b>				
Balance at 1 January 2024 (audited)	66,575	1,329	2,747	70,651
<b>Profit for the financial year, representing total comprehensive income for the financial year</b>	-	-	5,419	5,419
Dividend paid, representing total distribution to owners of the parent	-	-	(4,963)	(4,963)
<b>Balance at 31 December 2024 (unaudited)</b>	<b>66,575</b>	<b>1,329</b>	<b>3,203</b>	<b>71,107</b>
<b>Company FY2023</b>				
Balance at 1 January 2023 (audited)	66,575	1,329	5,956	73,860
<b>Profit for the financial year, representing total comprehensive income for the financial year</b>	-	-	5,059	5,059
Dividend paid, representing total distribution to owners of the parent	-	-	(8,268)	(8,268)
<b>Balance at 31 December 2023 (audited)</b>	<b>66,575</b>	<b>1,329</b>	<b>2,747</b>	<b>70,651</b>



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

	Group	
	12 months ended 31 Dec	
	2024	2023
	RM'000	RM'000
	(Unaudited)	(Audited)
<b>Operating activities</b>		
Profit before income tax	48,769	35,126
Adjustments for:		
Depreciation of property, plant and equipment	5,355	4,529
Depreciation of right-of-use assets	5,123	2,840
Accretion of restoration cost	264	309
Amortisation of intangible asset	275	122
Recognition of expected credit loss on trade and other receivables	2	341
Gain on bargain purchase	-	(6,730)
Gain on disposal of property, plant and equipment	(15)	(9)
Write-off of receivables	482	-
Provision for employee's end of service benefits	268	558
Interest expense	4,365	3,215
Interest income	(310)	(579)
Unrealised foreign exchange loss	535	699
<b>Operating cash flows before working capital changes</b>	<b>65,113</b>	<b>40,421</b>
Working capital changes:		
Inventories	(574)	(165)
Trade and other receivables	(22,634)	(7,261)
Trade and other payables	(8,132)	1,470
Contract liabilities	1,905	2,022
<b>Cash generated from operations</b>	<b>35,678</b>	<b>36,487</b>
Income tax paid	(8,561)	(6,553)
End of service benefits paid	(19)	(314)
<b>Net cash from operating activities</b>	<b>27,098</b>	<b>29,620</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment	(8,575)	(7,983)
Purchase of intangible assets	(1,036)	(3,422)
Proceeds from disposal of property, plant and equipment	15	10
Proceeds from disposal of right-of-use assets	-	19
Balance payment of asset purchased net of lease financing obtained	-	(186)
Effect on acquisition of subsidiary, net of cash acquired	-	1,598
<b>Net cash used in investing activities</b>	<b>(9,596)</b>	<b>(9,964)</b>
<b>Financing activities</b>		
Proceeds from issuance of shares to non-controlling interests	-	133
Proceed from loan drawdown	9,839	7,906
Repayment of loan from a director	(6,710)	(3,719)
Repayment of borrowings	(3,857)	(4,497)
Interest paid	(368)	(1,110)
Interest paid on bank overdraft	(15)	(2)
Repayment of obligations under leases	(5,646)	(2,390)
Dividend paid to equity holders of the Company	(4,963)	(8,268)



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**D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (CONT'D)**

	Group	
	12 months ended 31 Dec 2024	2023
	RM'000	RM'000
	(Unaudited)	(Audited)
<b>Financing activities (cont'd)</b>		
Dividends paid to non-controlling interests of a subsidiary	(1,100)	(1,967)
Interest received	320	570
Changes in fixed deposits pledged	465	(5,195)
<b>Net cash used in financing activities</b>	<b>(12,035)</b>	<b>(18,539)</b>
Net increase in cash and cash equivalents	5,467	1,117
Effect of foreign exchange translation	(1,079)	316
Cash and cash equivalents at beginning of financial year	37,051	35,618
<b>Cash and cash equivalents at end of financial year</b>	<b>41,439</b>	<b>37,051</b>
<b>Cash and cash equivalents comprise the following:-</b>		
Cash and bank balances (as per Condensed Interim Statements of Financial Position)	47,245	43,322
Less: Fixed deposits pledged for banking facilities	(5,806)	(6,271)
<b>Cash and cash equivalents (as per Condensed Interim Consolidated Statement of Cash Flow)</b>	<b>41,439</b>	<b>37,051</b>



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## E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

### 1. Corporate information

Sim Leisure Group Ltd. (the “**Company**”) is a public limited company domiciled in Singapore and incorporated on 8 March 2018. The Company was listed on the official list of the Catalist Board of the Singapore Exchange Securities Trading Limited on 1 March 2019. This condensed interim consolidated financial statements as at and for the six months and full year ended 31 December 2024 (“**FY2024**”) comprise the financial information of the Company and its subsidiaries (collectively, the “**Group**”).

The primary activities of the Company is that of investment holding.

The principal activities of the Group are:

- (a) Investment holding;
- (b) Development and operation of theme parks;
- (c) Business in relation to sports, recreation and teambuilding;
- (d) Business in design, project management and installation of adventure parks;
- (e) Business in leasing of non-financial intangible assets and provision of management consultancy services;
- (f) Business in design and construction of theme attractions and nature-inspired parks ;  
and
- (g) Owns and operates Kidzania educational and entertainment facility.

### 2. Basis of Preparation

The condensed interim consolidated financial statements for FY2024 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed interim consolidated financial statements do not include all the information required for a complete set of 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 performance of the Group since the last annual consolidated financial statements for the year ended 31 December 2023.

The accounting policies and methods of computations adopted are consistent with those adopted by the Company in its most recently audited consolidated financial statements for the year ended 31 December 2023, which were prepared in accordance with SFRS(I)s, except for the adoption of new and revised standards as set out in Note 2.1 of the condensed interim consolidated financial statements.

The condensed interim consolidated financial statements are presented in Malaysia Ringgit (“**RM**”) which is the Company’s functional currency.



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## **E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

### **2.1 New and amended standards adopted by the Group**

A number of amendments to Singapore Financial Reporting Standards (International) have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

The adoption of these standards did not have any material effect on the financial performance or position of the Group and the Company.

### **2.2 Use of estimates and judgements**

In preparing the condensed interim consolidated financial statements, management has made judgement, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those described in the annual audited consolidated financial statements as at and for the year ended 31 December 2023.

### **3. Seasonal operations**

The Group's businesses are not affected significantly by seasonal or cyclical factors during the six months and full year ended 31 December 2024.

### **4. Segment and revenue information**

Management monitors the operating results of the segment separately for the purposes of making decisions about resources to be allocated and of assessing performance. Segment performance is evaluated based on operating profit or loss which is similar to the accounting profit or loss.

The Group has two primary business segments, which is that of theme park operations and events and themed attraction construction. Revenue from theme park operations and events is derived from ticketing, food and beverages, merchandising sales and other services rendered from operating theme parks in Malaysia and Singapore. Revenue from theme attractions construction is derived from the business of design and construction of theme attractions in theme parks as well as theme features mainly for restaurants and hotels to related companies as well as third parties.



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**E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS  
(CONT'D)**

Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit/(loss) before income tax, as included in the internal management reports that are reviewed by the Chief Executive Officer of the Company. Segment profit/(loss) is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. Transfer prices between operating segments are on an arm's length basis in a manner similar to transactions with third parties.

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## E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 4.1 Business segments

<b>FY2024</b>	<b>Theme Attraction</b>				<b>Total</b>
<b>Revenue</b>	<b>Theme Park</b>	<b>Construction</b>	<b>Others</b>	<b>Eliminations</b>	<b>RM'000</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	
Sales to external parties	78,451	89,388	-	-	167,839
Inter-segment sales	1,083	3,487	797	(5,367)	-
<b>Total</b>	<b>79,534</b>	<b>92,875</b>	<b>797</b>	<b>(5,367)</b>	<b>167,839</b>
<b>Results</b>					
Segment results	21,577	35,698	(4,451)	-	52,824
Finance income	210	2	98	-	310
Finance cost	(4,302)	-	(63)	-	(4,365)
<b>Profit/(loss) before tax</b>	<b>17,485</b>	<b>35,700</b>	<b>(4,416)</b>	<b>-</b>	<b>48,769</b>
Tax expense	(6,356)	(6,265)	4	-	(12,617)
<b>Profit/(loss) for the year</b>	<b>11,129</b>	<b>29,435</b>	<b>(4,412)</b>	<b>-</b>	<b>36,152</b>
<b>Significant non-cash items</b>					
Accretion of restoration cost	264	-	-	-	264
Depreciation and amortisation	10,607	146	-	-	10,753
Unrealised foreign exchange loss	495	30	11	-	535
<b>As at 31 Dec 2024</b>					
<b>Assets</b>					
Segment assets	181,185	65,570	42,079	-	288,834
Deferred tax assets	-	-	800	-	800
Tax recoverable	56	-	-	-	56
<b>Total assets</b>	<b>181,241</b>	<b>65,570</b>	<b>42,879</b>	<b>-</b>	<b>289,690</b>
<b>Liabilities</b>					
Segment liabilities	101,883	17,118	17,838	-	136,839
Deferred tax liabilities	8,485	-	19	-	8,504
Current tax payable	2,879	5,933	-	-	8,812
<b>Total liabilities</b>	<b>113,247</b>	<b>23,051</b>	<b>17,857</b>	<b>-</b>	<b>154,155</b>



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## E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 4.1 Business segments (cont'd)

<b>FY2023</b>	<b>Theme Attraction</b>				<b>Total</b>
<b>Revenue</b>	<b>Theme Park</b>	<b>Construction</b>	<b>Others</b>	<b>Eliminations</b>	<b>RM'000</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Sales to external parties	60,082	75,402	-	-	135,484
Inter-segment sales	1,310	5,004	181	(6,495)	-
<b>Total</b>	<b>61,392</b>	<b>80,406</b>	<b>181</b>	<b>(6,495)</b>	<b>135,484</b>
<b>Results</b>					
Segment results	24,278	11,687	1,797	-	37,762
Finance income	501	-	78	-	579
Finance cost	(2,277)	(247)	(691)	-	(3,215)
<b>Profit before tax</b>	<b>22,502</b>	<b>11,440</b>	<b>1,184</b>	<b>-</b>	<b>35,126</b>
Tax expense	(4,468)	(1,837)	250	-	(6,055)
<b>Profit for the year</b>	<b>18,034</b>	<b>9,603</b>	<b>1,434</b>	<b>-</b>	<b>29,071</b>
<b>Significant non-cash items</b>					
Accretion of restoration cost	309	-	-	-	309
Depreciation and amortisation	6,340	131	1,020	-	7,491
Unrealised foreign exchange loss	300	560	(161)	-	699
<b>As at 31-Dec-2023</b>					
<b>Assets</b>					
Segment assets	125,692	59,682	40,305	-	225,679
Deferred tax assets	-	-	283	-	283
Tax recoverable	1,362	-	-	-	1,362
<b>Total assets</b>	<b>127,054</b>	<b>59,682</b>	<b>40,588</b>	<b>-</b>	<b>227,324</b>
<b>Liabilities</b>					
Segment liabilities	50,984	37,704	14,506	-	103,194
Deferred tax liabilities	7,850	-	9	-	7,859
Current tax payable	3,178	1,704	1,461	-	6,343
<b>Total liabilities</b>	<b>62,012</b>	<b>39,408</b>	<b>15,976</b>	<b>-</b>	<b>117,396</b>



Sim Leisure Group Ltd.  
(Incorporated in the Republic of Singapore)  
(Company Registration No: 201808096D)

**E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

**4.2 Geographical segments**

Revenue and non-current assets information based on the geographical location of customers and assets respectively are as follows:

	Revenue from external customers RM'000 FY2024	Non-Current assets RM'000 31 December 2024	Total assets RM'000
Malaysia	69,755	96,733	219,524
Singapore	18,160	82,057	12,830
United Arab Emirates	7,270	165	24,868
Kingdom of Saudi Arabia	72,654	297	32,468
	<b>167,839</b>	<b>179,252</b>	<b>289,690</b>

	Revenue from external customers RM'000 FY2023	Non-Current assets RM'000 31 December 2023	Total assets RM'000
Malaysia	78,614	99,750	131,886
Singapore	-	30,661	45,255
United Arab Emirates	32,120	831	30,386
Kingdom of Saudi Arabia	24,750	1,553	19,797
	<b>135,484</b>	<b>132,795</b>	<b>227,324</b>

**5. Financial assets and financial liabilities**

Set out below is an overview of the financial assets and financial liabilities of the Group as at 31 December 2024 and 31 December 2023:

	Group		Company	
	31 Dec 2024 RM'000 (Unaudited)	31 Dec 2023 RM'000 (Audited)	31 Dec 2024 RM'000 (Unaudited)	31 Dec 2023 RM'000 (Audited)
<b>Financial Assets</b>				
Trade and other receivables	41,307	41,000	13,908	13,623
Cash and bank balances	47,245	43,322	16,012	7,833
Contract Asset	18,832	8,111	-	-
<b>Total</b>	<b>107,384</b>	<b>92,433</b>	<b>29,920</b>	<b>21,456</b>
<b>Financial Liabilities</b>				
Trade and other payables	21,999	26,813	1,595	3,278
Amount due to Directors	2,846	9,290	-	-
Bank Borrowings	19,817	14,234	9,696	-
Lease liabilities	79,351	45,993	-	-
Contract Liabilities	4,738	2,959	-	-
<b>Total</b>	<b>128,751</b>	<b>99,289</b>	<b>11,291</b>	<b>3,278</b>



Sim Leisure Group Ltd.  
(Incorporated in the Republic of Singapore)  
(Company Registration No: 201808096D)

**E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

**6 Revenue**

**6.1 Disaggregation of the Group's revenue is as follows:**

	Group	
	FY2024 RM'000 (Unaudited)	FY2023 RM'000 (Audited)
<b>Type of good or services</b>		
Admission fees to theme parks	63,487	48,160
Sale of food, beverages, merchandise and others	6,483	6,941
Services rendered	2,532	1,974
Sponsorship income	5,949	3,007
Theme attractions construction income	89,388	75,402
<b>Total</b>	<b>167,839</b>	<b>135,484</b>
<b>Timing of transfer of goods or services</b>		
At a point in time	72,502	57,075
Over time	95,337	78,409
	<b>167,839</b>	<b>135,484</b>

**7. Profit before income tax**

**7.1 Significant items**

	Group		
	FY2024 RM'000 (Unaudited)	FY2023 RM'000 (Audited)	Change %
<b>Other income</b>			
Finance income from bank deposits	310	579	-46.4
One off sponsorship income	-	20	NA
Gain on disposal of property, plant and equipment	15	9	66.7
Gain on bargain purchase	-	6,730	NA
Realised foreign exchange gain	210	364	-42.4
Unrealised foreign exchange gain	17	163	-89.4
<b>Expenses</b>			
Depreciation of plant and equipment	(5,355)	(4,529)	18.2
Depreciation of right-of-use assets	(5,123)	(2,840)	80.4
Finance costs (exclude lease expense)	(690)	(1,461)	-52.8
Repair and maintenance expenses	(1,902)	(1,924)	-1.2
Utilities expense	(1,983)	(911)	> 100
Legal and professional fees	(2,156)	(2,859)	-24.6
Lease expenses	(2,848)	(1,704)	67.2
Staff costs	(25,677)	(17,130)	49.9
Unrealised foreign exchange loss	(552)	(863)	-36.0



Sim Leisure Group Ltd.  
(Incorporated in the Republic of Singapore)  
(Company Registration No: 201808096D)

**E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

**7.2 Related party transactions**

There are no material related party transactions apart from what has been disclosed in Section F7 of the condensed interim consolidated financial statements.

**8. Taxation**

	Group	
	FY2024 RM'000 (Unaudited)	FY2023 RM'000 (Audited)
<b>Current income tax</b>		
Charged to profit or loss		
- current financial year	12,999	8,849
- overprovision in prior year	(470)	(1,936)
	<b>12,529</b>	<b>6,913</b>
<b>Deferred income tax</b>		
Charged/(credited) to profit or loss		
- current financial year	241	(517)
- overprovision in prior year	(153)	(341)
	<b>88</b>	<b>(858)</b>
Total income tax expense recognised in profit or loss	<b>12,617</b>	<b>6,055</b>

**9. Dividends**

	Group	
	FY2024 RM'000 (Unaudited)	FY2023 RM'000 (Audited)
Ordinary dividends paid:		
Final tax exempt dividend of RM0.03 cents per share in respect of financial year ended 31 December 2023 (FY2022 : RM0.05 cents per share)	4,963	8,268
Dividend per share (net of tax)	0.03	0.05



Sim Leisure Group Ltd.  
(Incorporated in the Republic of Singapore)  
(Company Registration No: 201808096D)

**E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS  
(CONT'D)**

**10. Net Asset Value**

	Group		Company	
	31 Dec 2024 (Unaudited)	31 Dec 2023 (Audited)	31 Dec 2024 (Unaudited)	31 Dec 2023 (Audited)
Net asset value per ordinary share	70.46	59.96	43.00	42.72

The net asset value per ordinary share of the Group and the Company as at 31 December 2024 and 31 December 2023 are calculated based on the total number of issued ordinary shares (excluding treasury shares) of 165,365,200.

**11. Property, plant and equipment**

During the financial year ended 31 December 2024, the Group acquired assets amounting to RM8.58mil (FY2023: RM7.98mil) and disposed of assets amounting to RM 0.15mil (FY2023: RM0.02mil).

**12. Intangible assets**

	Group			Total RM'000
	License Fees RM'000	Accounting Software RM'000	Product Development RM'000	
<b>Cost</b>				
At 1 January 2023/31 December 2023	4,562	890	1,306	6,758
Additions	-	61	975	1,036
Effect of exchange fluctuation	(122)	-	(117)	(239)
At 31 December 2024	4,440	951	2,164	7,555
<b>Accumulated amortisation</b>				
At 1 January 2023	1,324	890	-	2,214
Amortisation	122	-	-	122
At 31 December 2023	1,446	890	-	2,336
Amortisation	262	13	-	275
Effect of exchange fluctuation	(6)	(1)	-	(7)
At 31 December 2024	1,702	902	-	2,604
<b>Carrying amount</b>				
At 31 December 2023 (Audited)	3,116	-	1,306	4,422
At 31 December 2024 (Unaudited)	2,738	49	2,164	4,951

The license fees are amortised over a period of 20 years from the commercial public opening of the Kidzania facility located in multiple locations.



Sim Leisure Group Ltd.  
(Incorporated in the Republic of Singapore)  
(Company Registration No: 201808096D)

**E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS  
(CONT'D)**

The content development cost incurred in 2023 and 2024 relates to production fees paid to develop virtual reality content produced by HavenXR for use via HavenXR's Virtual Reality/Augmented Reality platform. This cost will be amortised when the virtual reality content is available for use and upon commercial roll-out of HavenXR Location Based Virtual Reality Centres retailing of immersive entertainment experiences.

**13. Borrowings**

	<b>Group</b>	
	<b>31 Dec 2024</b>	<b>31 Dec 2023</b>
	<b>RM'000</b>	<b>RM'000</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
<b>Amount repayable in one year or less, or on demand</b>		
Secured	4,511	3,494
Unsecured	-	-
<b>Amount repayable after one year</b>		
Secured	15,306	10,740
Unsecured	-	-

As at 31 December 2024 and 31 December 2023, the Group's borrowings comprised bank overdrafts, term loans, and amount due to Directors of the Company and a subsidiary.

The term loans and bank overdrafts are secured by a general debenture, corporate guarantees from the Company and its subsidiaries, as well as personal guarantee from a Director of the Company.

**14. Amounts due to directors**

	<b>Group</b>	
	<b>31 Dec 2024</b>	<b>31 Dec 2023</b>
	<b>RM'000</b>	<b>RM'000</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
<b>Amount due to a Director of the Company</b>		
<b>Unsecured</b>		
Repayable in one year or less, or on demand	-	4,502
<b>Amount due to a Director of a subsidiary</b>		
<b>Secured</b>		
Repayable in one year or less, or on demand	1,043	1,943
Repayable after one year	1,803	2,845



Sim Leisure Group Ltd.  
(Incorporated in the Republic of Singapore)  
(Company Registration No: 201808096D)

**E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS  
(CONT'D)**

The amount due to a Director of a subsidiary is secured by a charge over the issued and paid-up capital of Rakan Riang Sdn Bhd (“RRSB”) and the assignment of 5% of the total revenue of RRSB as agreed between the Director of the Company and Sim Leisure Escape Sdn Bhd.

**15. Contract assets and contract liabilities**

	Group	
	FY2024 RM'000 (Unaudited)	FY2023 RM'000 (Audited)
<b>Contract assets</b>		
Construction contracts	18,832	8,111
	<u>18,832</u>	<u>8,111</u>
<b>Contract liabilities</b>		
Theme park tickets purchased	944	838
Sponsorship	3,694	1,403
Construction contracts	100	718
	<u>4,738</u>	<u>2,959</u>
Current	4,343	2,336
Non-current	395	623
<b>Total</b>	<u><b>4,738</b></u>	<u><b>2,959</b></u>

Contract assets relate to the Group’s right to consideration for work completed but not yet billed at the reporting date for revenue from construction contracts. The contract assets are transferred to receivables when the rights become unconditional. This usually occurs when the Group issues an invoice to the customer.

Contract liabilities consist of :-

- 1) Unsatisfied performance obligations in relation to customers purchase tickets to theme parks from the Group in advance and sponsorship income; and
- 2) Income received in advance from long term projects with customers.

Contract liabilities are recognised as revenue when performance obligations are satisfied.

The transaction price allocated to the unsatisfied performance obligations as at 31 December 2024 is RM4.74 mil (31 December 2023: RM 2.96mil) and is expected to be recognised over the years as follows:

	Group	
	FY2024 RM'000 (Unaudited)	FY2023 RM'000 (Audited)
Within one year	4,343	2,336
More than 1 year and less than 2 years	395	623
<b>Total</b>	<u><b>4,738</b></u>	<u><b>2,959</b></u>



Sim Leisure Group Ltd.  
(Incorporated in the Republic of Singapore)  
(Company Registration No: 201808096D)

**E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS  
(CONT'D)**

**16. Share capital**

	<b>Group and Company</b>	
	<b>Number of shares ('000)</b>	<b>Share Capital (RM'000)</b>
Fully paid ordinary shares with no par value (excluding treasury shares) As at 31 December 2024 and 2023	<b>165,365</b>	<b>66,575</b>

There was no issuance of ordinary shares during the financial year to 31 December 2024.

**17. Subsequent events**

There are no known subsequent events which have led to adjustments to this set of condensed interim consolidated financial statements.

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Sim Leisure Group Ltd.  
(Incorporated in the Republic of Singapore)  
(Company Registration No: 201808096D)

**F. OTHER INFORMATION REQUIRED PURSUANT TO APPENDIX 7C OF THE CATALIST RULES**

**1. Review**

The condensed interim consolidated statement of financial position of Sim Leisure Group Ltd. and its subsidiaries as at 31 December 2024 and the related condensed consolidated profit or loss and other comprehensive income, condensed interim consolidated statement of changes in equity and condensed interim consolidated statement of cash flows for the financial year ended 31 December 2024 (“FY2024”) and the explanatory notes have not been audited or reviewed by the Company’s auditors.

**2. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:-**

**(a) Updates on the efforts taken to resolve each outstanding audit issue.**

**(b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.**

**This is not required for any audit issue that is a material uncertainty relating to going concern.**

Not applicable. The Group’s latest audited financial statements for the financial year ended 31 December 2023 (“FY2023”) are not subject to an adverse opinion, qualified opinion or disclaimer of opinion issued by the Company’s auditors.

**3. Review of the Group’s Performance**

**(a) Review of Financial Performance of the Group**

**Revenue**

The increase in revenue for FY2024 was mainly driven by: (i) increase in theme attraction construction segment, which includes Sim Leisure Gulf Contracting L.L.C (“SL Gulf”), Sim Leisure Arabia (“SL Arabia”) and Sim Leisure Makers Sdn. Bhd. (“SL Makers”). Together, this segment generated a combined revenue of RM89.38mil, mainly from subcontracted theming works for the Six Flags Qiddiya project in Saudi Arabia, as well as theming, design and refurbishment work for new and existing attractions in United Arab Emirates. (ii) Improved performance in the theme park business, with revenue increasing from RM60.08mil in FY2023 to RM78.45mil in FY2024. The growth is primarily driven by the opening of Kidzania Singapore and Escape Ipoh in Q2 2024, although this is partially offset by a decline in revenue from existing theme parks in Malaysia. Save for Kidzania Kuala Lumpur, existing theme parks in Malaysia recorded lower visitor numbers compared to FY2023.

**Cost of sales**

Cost of sales increased from RM77.35mil in FY2023 to RM84.67mil in FY2024. The increase in cost of sales is less proportionate to the increase in revenue primarily driven by the growth of



Sim Leisure Group Ltd.  
(Incorporated in the Republic of Singapore)  
(Company Registration No: 201808096D)

**F. OTHER INFORMATION REQUIRED PURSUANT TO APPENDIX 7C OF THE CATALIST RULES (CONT'D)**

the contribution from the theme attraction construction segment which has a smaller cost margin compared to the theme park segment in FY2024. This was partially offset by the increase in cost in theme park segment where the opening of two new theme parks, ESCAPE Ipoh Park and Kidzania Singapore. These parks, while still in the early stages of gaining popularity, incurred higher costs to kickstart operations. However, existing theme parks saw a reduction in costs of around RM2.0mil compared to the previous year as a result of the Group's continuous focus on improving operational efficiency and optimizing costs.

**Gross profit**

The Group's gross profit increased by 43.1%, rising from RM58.14mil in FY2023 to RM83.17 mil in FY2024. In addition, the gross profit margin improved from 42.9% to 49.6% during the same period. This performance was primarily driven by an enhanced margin in the theme attraction construction segment, while the theme park segment maintained its strong margin performance.

**Other income**

Other income decreased significantly by RM7.66mil, mainly due to the absence of a one-off gain on bargain purchase of RM6.73mil arising from the acquisition of SL Gulf during FY2023. Finance income from bank deposits also seen a decline from RM0.58mil to RM0.31mil attributable to a decrease in interest receivable due to the withdrawal of fixed deposits to partially fund the Group's expansion activities in FY2024, while exchange gain differences of RM0.3mil arising from strengthening of Ringgit Malaysia against Singapore Dollar further contributed to the decline.

**Administrative expenses**

Administrative expenses increased from RM27.96mil in FY2023 to RM30.88mil in FY2024. This increase was mainly attributed to an increase in pre-operating and administrative costs of RM3.55mil, incurred by the newly active subsidiaries and parks opened during FY2024 and increase of expenses in the theme attraction segment of RM0.67mil. This increase is partially offset by the reversal of an over-accrued director's incentive of RM0.6 million and a RM0.7 million decrease in staff costs in FY2024.

**Impairment loss on trade and other receivables**

The impairment loss on trade and other receivables significantly decreased by RM0.34mil, primarily due to the absence of new impairments. The RM0.002mil impairment in the current year consists of an outstanding amount owed by a debtor from a bill issued in FY2023.



Sim Leisure Group Ltd.  
(Incorporated in the Republic of Singapore)  
(Company Registration No: 201808096D)

**F. OTHER INFORMATION REQUIRED PURSUANT TO APPENDIX 7C OF THE CATALIST RULES (CONT'D)**

**Finance costs**

Finance costs increased significantly by 36% from RM3.21mil in FY2023 to RM4.36mil in FY2024, principally due to inclusion of lease liabilities interest for Kids Edutainment Pte. Ltd. (“KEPL”) and Sim Leisure Rock Sdn. Bhd. (“SLR”), which amounted to RM2.9mil in aggregate. While noting this increase, the increase was offset by a decrease of RM0.35mil for RRSB, RM0.26mil for Sim Leisure Adventureplay (“SLA”) and RM0.76mil for Sim Leisure Escape Sdn. Bhd. (“SLE”).

**Profit after income tax**

As a result of the above, the Group recorded a net profit after tax of RM36.15mil for FY2024 as compared to a net profit after tax of RM29.07mil for FY2023, which is a 24.4% increase.

**(b) Review of Financial Position of the Group**

**Non-current assets**

The Group recorded an increase in the non-current assets of RM46.46mil as at 31 December 2024, primarily driven by: (i) a significant rise in Right-of-use assets by RM44.45mil, mainly contributed by the newly active subsidiary, SLR, the theme park operator for ESCAPE Ipoh; (ii) a RM0.5mil increase in Intangible assets, mainly contributed by The Future Is Here Pte. Ltd. Group (“TFIH”) for HavenXR, a virtual reality attraction; (iii) a net increase of RM2.9mil in Property, Plant, and Equipment, resulting from asset additions as part of the Group’s expansion plan; this was partially offset by a RM1.94mil reduction in the non-current trade receivables, as it has been reclassified to current trade receivables.

**Current assets**

Current assets increased from RM94.53mil to RM110.44mil as at 31 December 2024 mainly due to (i) the increase in trade and other receivables of RM2.25mil, mainly driven by the reclassification of RM1.94mil from non-current to current trade receivables; (ii) an increase in contract assets by RM10.72mil, primarily from SL Gulf and SL Arabia, contributing RM10.74 mil; (iii) an increase in cash and bank balances by RM3.92mil and an increase of RM0.57mil in inventories, driven by the addition of inventories such as retail merchandise and safety equipments, from the newly active parks. The increase was offset by a decrease in tax recoverable of RM1.31mil following a tax refund received from the tax authority of Malaysia from previous year’s tax overpaid.



Sim Leisure Group Ltd.  
(Incorporated in the Republic of Singapore)  
(Company Registration No: 201808096D)

## F. OTHER INFORMATION REQUIRED PURSUANT TO APPENDIX 7C OF THE CATALIST RULES (CONT'D)

### Non-current liabilities

The Group recorded an increase in non-current liabilities of RM40.4mil.

Lease liability increased by RM32.3mil due to the inclusion of lease liabilities arising from SLR amounting to RM33.1mil following the commencement of Escape Ipoh theme park in FY2024. This increase was offset by a decrease in lease liabilities from RRSB of RM0.84mil due to re-assessment of lease period and quantum following the tenancy renewal the tenancy renewal with the landlord.

The Group recorded a RM4.5mil increase in borrowings, mainly attributed to a newly secured SGD3mil (RM9.8mil equivalent) loan with a five years repayment term to finance the upcoming "Play Mall" entertainment hub development. (please refer to Section (F5) of this announcement paper for more details) , this is offset by reclassification to short term borrowings and effect of foreign exchange of RM4.5mil and RM0.75mil respectively.

The Group recorded a RM4.18mil increase in provisions primarily contributed by KEPL for the provision of restoration amounting to RM3.9mil and RM0.28mil of provision for end of service benefit respectively.

The Group recorded a RM0.6mil increase in deferred tax liabilities contributed by SLE and SLR. These were offset by a decrease in amount due to director and contract liabilities of RM1.04mil and RM0.2mil respectively following repayment made in FY2024.

### Current liabilities

Current liabilities decreased by RM3.66mil, from RM49.06mil to RM45.4mil as at 31 December 2024, primarily due to a RM4.81mil decrease in trade and other payables, driven by SL Gulf and SL Arabia due to repayments to suppliers following increased collections from project customers partially offset by an increase in trade and other payables attributable to KEPL due to the cost incurred from pre-openings activities.

The Group recorded a reduction in the amount due to a director following the full repayment of RM4.5mil, along with the scheduled loan repayment to a director of RRSB of RM0.9mil. This decrease was partly counterbalanced by a RM2.47 million rise in tax payable, primarily due to increased revenue from the theme attraction construction segment and the implementation of corporate tax in Dubai<sup>1</sup>, amounting to RM3.39 million. This was partially offset by a RM0.92 million reduction in tax payable for the SLA & Sim Leisure Challenge.

In FY2024 the Group recorded a RM2mil increase in contract liabilities from KEPL, arising from unsatisfied performance obligations and advance sponsorship income received.

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<sup>1</sup> <https://u.ae/en/information-and-services/finance-and-investment/taxation/corporate-tax>



Sim Leisure Group Ltd.  
(Incorporated in the Republic of Singapore)  
(Company Registration No: 201808096D)

**F. OTHER INFORMATION REQUIRED PURSUANT TO APPENDIX 7C OF THE CATALIST RULES (CONT'D)**

Lastly, the Group recorded a RM1.06mil increase in lease liabilities and RM1.02mil increase in borrowings that will fall due within the next 12 months due to the reclassification of non-current liabilities.

**Working Capital Position**

The Group recorded a positive working capital position of RM65.04mil as at 31 December 2024, which is a significant improvement when compared to the working capital position of RM45.47mil as at 31 December 2023.

**(c) Review of Statement of Cash Flow of the Group**

During FY2024, the net cash generated from operations amounted to approximately RM35.68 mil. This comprises positive operating cash flows before changes in working capital of RM65.11 mil, adjusted by net working capital outflow of RM29.44mil and taxes paid of RM8.56mil.

Net cash used in investing activities of RM9.6mil was primarily due to purchase of property, plant and equipment amounting to RM8.58mil and purchase of intangible asset of RM1.04 mil mainly from TFIH.

The Group's net cash used in financing activities for FY2024 is approximately RM12.04 million, mainly due to repayment of finance lease obligations, lease liabilities, loans and borrowings, interest and dividend paid as well as cash used in pledged fixed deposits for banker's guarantee.

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

Not applicable. No forecast or prospect statement has been previously disclosed to shareholders.

**5. 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.**

Since our last interim financial results for the first half ended 30 June 2024, announced on 13 August 2024, the Group has continued its expansion efforts to boost its indoor and mall-centric recreation offerings. We have successfully launch two new ESCAPE Challenge parks:

- **ESCAPE Challenge Park Putrajaya:** Built on a 2-acre parcel of land adjacent to Alamanda Mall Putrajaya, this adventure park officially opened to public on 23 February 2025. It features up to sixteen (16) thrilling games and activities, including as rope course, zip coaster, sling shot, and banana flip along with boat rides for kids within the park's water features. Entrance tickets start at RM75.00. The adventure activities are suitable for the corporate team building market, which the Group intends to market to the various



Sim Leisure Group Ltd.  
(Incorporated in the Republic of Singapore)  
(Company Registration No: 201808096D)

#### F. OTHER INFORMATION REQUIRED PURSUANT TO APPENDIX 7C OF THE CATALIST RULES (CONT'D)

- o ministries and governmental agencies located within the Putrajaya, Malaysia's administrative centre.
- o **ESCAPE Challenge Park Johore Bharu:** This park offers up to ten (10) adventure games and activities utilising pockets of void spaces and underutilised areas within the Paradigm Mall Johore Bharu. It was soft-launched on 29 October 2024 offering six (6) adventure activities with entrance ticket price starting at RM45.00. The remaining four (4) activities and games are under construction and are expected to be completed for an official launch of the entire park in the third quarter of 2025. The park caters to the population within Johor Bharu and Iskandar Malaysia region, as well as weekenders and holidayers from Singapore.

These new parks are expected to enhance the Group's top-line growth and contribute progressively to the bottom-line growth as we accelerate marketing and promotion efforts.

Our target to conclude the commercial terms for the first 'Play Mall' entertainment hub development with our mall partners has been further pushed back to the second half of 2025. Subject to the final commercial arrangement and space availability, this 'Play Mall' hub will feature eight attraction brands, including **FUNDAY** Adventure Playground, the **Haven XR Centre**, **Sim Coaster** Ride, **Carnival** funfair rides and skill games, **Mini Miner** mining experience, the **Digger Builder** construction play space, **Naked Eye** motion simulator ride and **Hologate** virtual reality game arena. Each attraction is independent in terms of construction, fitting out work and operation. These attraction brands will be developed and launched in phases as suitable spaces and areas becomes available by the mall partner.

With the great potential on the horizon, the Group will continue expanding the 'Play Mall' concept with its dynamic revenue-sharing business model, which we believe will mitigate the impact of climate change risk on our outdoor theme park business and broaden our product experience offerings amidst global economic softness in consumer discretionary spending.

However, our outdoor nature-inspired adventure park expansion in Kuala Lumpur, ESCAPE @KL Base, has been paused following the termination of the Theme Park Agreement ("**Agreement**") by the landowner, Bandar Malaysia Sdn Bhd ("**Owner**"), as announced by the Company in its announcement dated 19 December 2024. As a result, there will be no revenue and bottom-line contributions as anticipated from the Escape Park @KL Base operation. Pursuant to the Agreement and as announced to the Singapore Exchange Securities Trading Limited ("**Exchange**"), the Group is amongst others, entitled to compensation for all capital expenditures ("**Capex**") invested, including the Maximum CAPEX Commitment of RM150mil, less the cumulative profits after taxation up until the date of termination. On 18 February 2025, Sim Leisure Escape ("**SLE**") submitted a letter of demand to the Owner for settlement negotiations and discussions. Please refer to the Company's announcement dated 18 February 2025 for more information.

The Group continues to invest in its existing ESCAPE Penang Park with new attractions and converting under-utilised games into exciting new activities such as the recently two recently-accorded-World Guinness Record's largest tipping bucket at its water play activities and longest



Sim Leisure Group Ltd.  
(Incorporated in the Republic of Singapore)  
(Company Registration No: 201808096D)

**F. OTHER INFORMATION REQUIRED PURSUANT TO APPENDIX 7C OF THE CATALIST RULES (CONT'D)**

tubby racer for adventure activities. These additions, available in the second half of 2024, are expected to sustain customer flow and drive repeat visits to our ESCAPE Penang Park.

Internationally, we are focusing on licensing our successful ESCAPE brand and 'Play Mall' entertainment hub concept and expanding our theming design and construction services to the vast leisure market in China. We are exploring potential collaboration with an established entertainment group in China, which may include reciprocate arrangements to launch their entertainment products and content in Malaysia and other Southeast Asia countries.

Barring any unforeseen circumstances, the Group is confident in expanding its park operations portfolio to a chain of seven (7) parks, offering a wide range of unique experiences under the ESCAPE and KidZania brands by the end of first half of 2025, as follows:



Regarding the Group's theming design and contracting business, we are in the final stages of our main project, Six Flags Qiddiya. With substantial work completed during FY2024, we are targeting principal completion toward end of the first half of 2025. This progress has been reflected in the significant increase in our theme attractions construction segment's revenue for FY2024. While this business segment will remain active with on-going and new design and construction engagements, such as Dragon Ball hotels in Qiddiya City and Ski Dubai in the United Arab Emirates, the pace of our construction activities will slow down as compared to the previous financial year, with the completion of our Six Flags Qiddiya project.

The Group continues to bid or tender for new theming project tenders and proposals while maintaining active engagement with current and past clients for the enhancement, re-designing and refurbishing of existing attractions in the Gulf Cooperation Council region.

Additionally, we are exploring a potential collaboration to export our international integrated theme park design and construction expertise, through our 60%-owned indirect subsidiary companies, Sim Leisure Gulf Contracting L.L.C., to China.

For our ESCAPE and 'Play Mall' attraction brands, the Group continues to pursue the build, construct and operate business model with land and mall owners, which will add to our theme attractions construction segment's order book.



Sim Leisure Group Ltd.  
(Incorporated in the Republic of Singapore)  
(Company Registration No: 201808096D)

**F. OTHER INFORMATION REQUIRED PURSUANT TO APPENDIX 7C OF THE CATALIST RULES (CONT'D)**

The Company will continue to update the shareholders via SGXNet on any material developments related to the theme park operations and our theming design and contracting business.

**6. Dividend information**

**(a) Current Financial Period Reported On**

Any dividend declared for the current financial period reported on?

In view of the Group's performance for FY2024, the directors are pleased to propose a final (one-tier) tax exempt cash dividend of RM0.03 per ordinary share in the capital of the Company in respect of the full year ended 31 December 2024, subject to the approval of the shareholders of the Company at the forthcoming annual general meeting to be convened in due course.

**(b) Corresponding Period of the Immediately Preceding Financial Year**

Any dividend declared for the corresponding period of the immediately preceding financial year?

The Company had paid the following final tax exempt (one-tier) dividend to shareholders in the corresponding period of the immediately preceding financial year.

Name of Dividend	Final tax-exempt (one tier) dividend
Date of Payment	15 May 2024
Dividend Type	Cash
Dividend Amount	RM0.03 per ordinary share
Total Amount Paid	RM4,963,000

**(c) Date payable**

To be announced at a later date.

**(d) The date on which Registrable Transfers received by the Company (up to 5.00 pm) will be registered before entitlements to the dividend are determined**

The books closure date will be announced at a later date.



Sim Leisure Group Ltd.  
(Incorporated in the Republic of Singapore)  
(Company Registration No: 201808096D)

**F. OTHER INFORMATION REQUIRED PURSUANT TO APPENDIX 7C OF THE CATALIST RULES (CONT'D)**

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

Not applicable

**7. Interested person transactions**

The Group has not obtained a general mandate from shareholders of the Company for interested person transactions.

Details of the interested person transactions for FY2024 are as follows:

<b>Name of interested Person / Description of transactions</b>	<b>Nature of Relationship</b>	<b>Aggregate value of all interested person transaction during the financial period under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)</b>	<b>Aggregate value of all interested person transactions during the financial period under review which are conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)</b>
		<b>RM'000</b>	<b>RM'000</b>
Tan Boon Seng / Interest charged on loan granted to a wholly-owned subsidiary of the Company <sup>(1)</sup>	Non-Independent Non-Executive Director of the Company	273	-
<b>Total</b>		<b>273</b>	

**Notes:**

- (1) Pursuant to the loan agreement entered into between the Company's wholly-owned subsidiary, Sim Leisure Escape Sdn Bhd, and Mr Tan Boon Seng on 20 November 2020 (as supplemented from time to time), which has been announced by the Company on 24 November 2020. Please refer to the Company's announcements dated 24 November 2020, 30 November 2020, 17 February 2021 and 30 December 2021, for more information on the loan agreement. Mr Tan Boon Seng has resigned on 6 January 2024, please refer to the Company's announcement dated on 6 January 2024 and 11 January 2024 for more information.

Save as disclosed above, the Company and its subsidiary corporations have not entered into any IPT exceeding S\$100,000 during the FY2024.



Sim Leisure Group Ltd.  
(Incorporated in the Republic of Singapore)  
(Company Registration No: 201808096D)

**F. OTHER INFORMATION REQUIRED PURSUANT TO APPENDIX 7C OF THE CATALIST RULES (CONT'D)**

**8. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1) of the Catalist Rules**

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

**9. Acquisition or realisation of shares in subsidiaries and/or associated companies under Rule 706(A) of the Catalist Rules**

**Deregistration of Sim Leisure Cameron Sdn. Bhd.**

On 4 November 2024, a wholly owned subsidiary Sim Leisure Cameron Sdn. Bhd. which was dormant, has been deregistered from the Register of Companies of The Companies Commission of Malaysia.

**10. Confirmation by the Board pursuant to Rule 705(5) of the Catalist Rules**

The Board of Directors of the Company confirms that, to the best of its knowledge, nothing has come to its attention which may render the condensed interim consolidated financial statements for FY2024 to be false or misleading in any material aspect.

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**G. ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT**

**11. Segmented revenue and results for business or geographical segments (of the Group) in the form presented in the Company’s most recently audited financial statements, with comparative information for the immediately preceding year.**

See Section E Note 4.1 of the “Notes to the condensed interim consolidated financial statements” above.

**12. In the review of the performance, the factors leading to any material changes in contributions to the turnover and earnings by the business or geographical segments.**

See Section F Note 3(a) of the “Other information required pursuant to Appendix 7C of the Catalist Rules” above.

**13. A breakdown of sales**

	Group		
	12 months ended 31 Dec 2024 RM’000 (Unaudited)	12 months ended 31 Dec 2023 RM’000 (Audited)	Increase/ (Decrease) %
(a) Sales reported for first half year	86,818	55,593	56.2
(b) Operating profit after tax before deducting non-controlling interests reported for first half year	18,070	12,066	49.8
(c) Sales reported for second half year	81,021	79,891	1.4
(d) Operating profit after tax before deducting non-controlling interests reported for second half year	18,082	17,005	6.3

**14. A breakdown of the total annual dividend for the Company’s latest full year and its previous full year.**

	FY2024 RM’000	FY2023 RM’000
Ordinary – (Interim)	-	-
Ordinary – (Final)	4,961	4,963
Preference	-	-
<b>Total</b>	<b>4,961</b>	<b>4,963</b>



Sim Leisure Group Ltd.  
(Incorporated in the Republic of Singapore)  
(Company Registration No: 201808096D)

**G. ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT (CONT'D)**

15. Disclosure of person occupying a managerial position in the Company or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the Company pursuant to Rule 704(13) in the format below. If there are no such persons, the Company must make an appropriate negative statement.

Name	Age	Family relationship with any director, CEO and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Mr Sim Yang Yang	29	Son of Executive Director Dato' Sim Choo Kheng and Executive Director Datin Silviya Georgieva Georgieva	Marketing Manager, 2022	Nil
Mr Sim Ming Ming <sup>(1)</sup>	26	Son of Executive Director Dato' Sim Choo Kheng and Executive Director Datin Silviya Georgieva Georgieva	Operations Manager, 2022	Nil

**Notes:**

- <sup>(1)</sup> Mr Sim Ming Ming resigned and left the Group as of 25 December 2024.

**BY ORDER OF THE BOARD**

**Dato' Sim Choo Kheng**  
Executive Director and Executive Chairman

**Datin Silviya Georgieva Georgieva**  
Executive Director

**27 February 2025**