

ABUNDANTE LIMITED (CO REG No. 197902587H)

**UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS AND FULL YEAR ENDED 28 FEBRUARY 2025**

<u>Contents</u>	<u>Page</u>
A. Condensed interim consolidated statement of comprehensive income	2
B. Condensed interim statements of financial position (Group and Company)	3
C. Condensed interim statements of changes in equity (Group and Company)	4 - 5
D. Condensed interim consolidated statement of cash flows	6
E. Notes to the condensed interim consolidated financial statements	7 - 15
F. Other information required by Listing Rule Appendix 7.2	16 - 18

A. CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Note	Group 6 months ended 28/2/2025 (Unaudited) S\$'000	Group 6 months ended 29/2/2024 S\$'000	+/ (-) %	Group 12 months ended 28/2/2025 (Unaudited) S\$'000	Group 12 months ended 29/2/2024 S\$'000	+/ (-) %
Continuing operations							
Revenue	4	3,866	3,873	-	7,326	7,972	(8)
Cost of sales		(3,308)	(3,053)	8	(6,371)	(6,090)	5
Gross profit		558	820	(32)	955	1,882	(49)
Other income		35	38	(8)	169	209	(19)
Net finance income		135	209	(35)	262	385	(32)
General and administrative expenses		(621)	(570)	9	(1,178)	(1,287)	(8)
Profit before tax	6	107	497	(78)	208	1,189	(83)
Tax credit/(expense)	7	27	17	59	29	(46)	NM
Profit from continuing operations		134	514	(74)	237	1,143	(79)
Discontinued operation							
Loss from discontinued operation (net of tax)		-	-	-	-	-	-
Profit for the period/ year		134	514	(74)	237	1,143	(79)
Other comprehensive income: <i>Items that may be reclassified subsequently to profit or loss:</i>							
Foreign currency translation differences for foreign operations							
-Continuing operations		4	(33)	NM	96	(89)	NM
-Discontinued operation		-	-	-	-	-	-
Total comprehensive income for the period/ year		138	481	(71)	333	1,054	(68)
Profit attributable to:							
Continuing operations							
Owners of the Company		134	514	(74)	237	1,143	(79)
Discontinued operation							
Owners of the Company		-	-	-	-	-	-
Non-controlling interests		-	-	-	-	-	-
Profit for the period/year		134	514	(74)	237	1,143	(79)
Total comprehensive income attributable to:							
Owners of the Company		138	481	(71)	333	1,054	(68)
Non-controlling interests		-	-	-	-	-	-
Total comprehensive income for the period/year		138	481	(71)	333	1,054	(68)
Earnings per share (cents)							
Continuing operations							
- basic and fully diluted		0.13	0.50		0.23	1.10	

NM - not meaningful

B. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

	Note	Group 28/2/2025 (Unaudited) S\$'000	Group 29/2/2024 S\$'000	Company 28/2/2025 (Unaudited) S\$'000	Company 29/2/2024 S\$'000
ASSETS					
Non-Current assets					
Property, plant and equipment		4,753	3,217	147	358
Investment in subsidiaries		-	-	2,452	9,512
Total Non-Current Assets		4,753	3,217	2,599	9,870
Current Assets					
Inventories		390	509	-	-
Trade and other receivables		2,984	3,388	8,861	1,191
Other financial assets		9,894	10,027	9,894	10,027
Cash and cash equivalents		1,571	2,354	89	306
Total Current Assets		14,839	16,278	18,844	11,524
Total Assets		19,592	19,495	21,443	21,394
LIABILITIES AND EQUITY					
Non-Current Liabilities					
Deferred tax liabilities		81	103	-	-
Total Non-Current Liabilities		81	103	-	-
Current Liabilities					
Trade and other payables		813	1,013	4,221	4,564
Current tax liabilities		14	28	-	-
Total Current Liabilities		827	1,041	4,221	4,564
Total Liabilities		908	1,144	4,221	4,564
Capital and Reserves					
Share capital	13	16,049	16,049	16,049	16,049
Reserves		2,635	2,302	1,173	781
Total Equity		18,684	18,351	17,222	16,830
Total Equity and Liabilities		19,592	19,495	21,443	21,394

C. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

Group

	Share capital S\$'000	Foreign currency translation reserve S\$'000	Retained earnings S\$'000	Total attributable to owners of the Company S\$'000	Non- controlling interests S\$'000	Total equity S\$'000
<u>2025 (Unaudited)</u>						
At 1 March 2024	16,049	(691)	2,993	18,351	-	18,351
Profit for the year	-	-	237	237	-	237
Other comprehensive income, net of tax	-	96	-	96	-	96
Total comprehensive income for the year	-	96	237	333	-	333
At 28 February 2025	16,049	(595)	3,230	18,684	-	18,684
<u>2024</u>						
At 1 March 2023	16,049	(602)	1,850	17,297	336	17,633
Profit for the year	-	-	1,143	1,143	-	1,143
Other comprehensive loss, net of tax	-	(89)	-	(89)	-	(89)
Total comprehensive income for the year	-	(89)	1,143	1,054	-	1,054
Return of capital to non-controlling interests	-	-	-	-	(336)	(336)
At 29 February 2024	16,049	(691)	2,993	18,351	-	18,351

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

	Share capital S\$'000	Retained earnings S\$'000	Total S\$'000
<u>2025 (Unaudited)</u>			
At 1 March 2024	16,049	781	16,830
Profit for the year, representing total comprehensive income for the year	-	392	392
At 28 February 2025	<u>16,049</u>	<u>1,173</u>	<u>17,222</u>
<u>2024</u>			
At 1 March 2023	16,049	237	16,286
Profit for the year, representing total comprehensive income for the year	-	544	544
At 29 February 2024	<u>16,049</u>	<u>781</u>	<u>16,830</u>

D. CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

	12 months ended 28/2/2025 (Unaudited) S\$'000	12 months ended 29/2/2024 S\$'000
Cash Flows from Operating Activities		
Profit before tax	208	1,182
Adjustments for:		
Depreciation of property, plant and equipment	988	667
Unrealised foreign exchange differences	37	(30)
Gain on disposal of property, plant and equipment	(110)	(92)
Interest income	(300)	(346)
Bad debts recovered	(1)	(1)
	822	1,380
Change in working capital:		
Inventories	119	(91)
Trade and other receivables	(83)	(368)
Trade and other payables	(200)	(91)
Cash generated from operations	658	830
Income taxes paid	(7)	(39)
Net cash generated from operating activities	651	791
Cash Flows from Investing Activities		
Interest received	460	185
Deposit paid for property, plant and equipment	(162)	(703)
Purchase of property, plant and equipment	(1,935)	(1,551)
Proceeds from disposal of property, plant and equipment	172	174
Purchase of other financial assets	(27)	(16)
Return of capital to non-controlling interests	-	(336)
Net cash used in investing activities	(1,492)	(2,247)
Net decrease in cash and cash equivalents	(841)	(1,456)
Cash and cash equivalents at beginning of the year	2,354	3,867
Effects of exchange rate fluctuations on cash held	58	(57)
Cash and cash equivalents at end of the year	1,571	2,354

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. Corporate information

Abundante Limited (the “Company”) is listed on the Singapore Exchange Securities Trading Limited (“SGX-ST”) and incorporated and domiciled in Singapore. These condensed interim consolidated financial statements as at and for the six months and full year ended 28 February 2025 comprise the Company and its subsidiaries (collectively, the Group). The principal activities of the Company are those of an investment holding company and the supply of concrete pumping services. The principal activities of the subsidiaries are the supply of concrete pumping services and the provision of waste management services and CCTV sewer inspection services.

2. Basis of preparation

The condensed interim financial statements for the six months and full year ended 28 February 2025 have been prepared in accordance with 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 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 financial statements for the year ended 29 February 2024.

The accounting policies and methods of computation adopted 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 in Note 2.1.

The condensed interim financial statements are presented in Singapore dollar (“S\$”) which is the Company’s functional currency.

2.1 New and amended standards adopted by the Group

A number of amendments to Standards 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.

2.2 Use of judgements and estimates

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. 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 that applied to the consolidated financial statements as at and for the financial year ended 29 February 2024.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Management is of the opinion that there is no instance of application of judgment which is expected to have a significant impact on the amounts recognised in the Group's condensed interim financial statements for the financial year ended 28 February 2025.

3. Seasonal operations

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

4. Segment and revenue information

The Group has two reportable segments, as described below, which are the Group's strategic business units. The strategic business units offer different products and services, and are managed separately because they cater to different markets and customer base. For each of the strategic business units, the Group's Executive Director and Board of Directors (the chief operating decision maker) review internal management reports on a monthly basis.

The Group is organised into the following main business segments:

- | | | |
|-------------------------------|---|--|
| (a) Concrete pumping services | : | Supply of concrete pumping services; and |
| (b) Waste management services | : | Provision of CCTV sewer inspection services. |

4.1 Reportable segments

	Ready-mixed concrete (Discontinued operations)		Concrete pumping services		Waste management		Total	
	6 months ended 28/2/25 (Unaudited) S\$'000	6 months ended 29/2/24 S\$'000	6 months ended 28/2/25 (Unaudited) S\$'000	6 months ended 29/2/24 S\$'000	6 months ended 28/2/25 (Unaudited) S\$'000	6 months ended 29/2/24 S\$'000	6 months ended 28/2/25 (Unaudited) S\$'000	6 months ended 29/2/24 S\$'000
External revenues	-	-	3,554	3,457	312	416	3,866	3,873
Inter-segment revenue – pump rental	-	-	456	348	-	-	456	348
Inter-segment revenue – pump parts	-	-	7	16	-	-	7	16
Interest income	-	-	137	190	-	-	137	190
Depreciation on property, plant and equipment	-	-	(445)	(303)	(48)	(26)	(493)	(329)
Tax credit	-	-	6	13	21	4	27	17
Reportable segment profit/(loss) before tax	-	-	174	548	(28)	7	146	555
Other material non-cash items:								
- Gain/(loss) on disposal of property, plant and equipment	-	-	10	(28)	-	(14)	10	(42)
- Bad debts recovered	-	-	1	-	-	-	1	-

4.1 Reportable segments (cont'd)

	Ready-mixed concrete (Discontinued operations)		Concrete pumping services		Waste management		Total	
	12 months ended 28/2/25 (Unaudited) S\$'000	12 months ended 28/2/24 S\$'000	12 months ended 28/2/25 (Unaudited) S\$'000	12 months ended 29/2/24 S\$'000	12 months ended 28/2/25 (Unaudited) S\$'000	12 months ended 29/2/24 S\$'000	12 months ended 28/2/25 (Unaudited) S\$'000	12 months ended 29/2/24 S\$'000
External revenues	-	-	6,706	7,138	620	834	7,326	7,972
Inter-segment revenue – pump/office rental	-	-	895	676	-	-	895	676
Inter-segment revenue – pump parts	-	-	13	30	-	-	13	30
Interest income	-	-	300	346	-	-	300	346
Depreciation on property, plant and equipment	-	-	(879)	(614)	(109)	(53)	(988)	(667)
Tax credit/(expense)	-	7	(3)	(53)	32	7	29	(39)
Reportable segment profit/(loss) before tax	-	(7)	323	1,399	(57)	33	266	1,425
Other material non-cash items:								
-Reversal of impairment loss on plant and equipment	-	-	-	-	-	-	-	-
- Gain on disposal of property, plant and equipment	-	-	63	106	47	(14)	110	92
- Bad debts recovered	-	-	1	-	-	1	1	1
	28/2/25 S\$'000	29/2/24 S\$'000	28/2/25 S\$'000	29/2/24 S\$'000	28/2/25 S\$'000	29/2/24 S\$'000	28/2/25 S\$'000	29/2/24 S\$'000
Reportable segment assets	-	-	19,217	18,885	375	610	19,592	19,495
Additions of plant and equipment	-	-	2,487	1,551	99	-	2,586	1,551
Reportable segment liabilities	-	-	818	1,025	90	119	908	1,144

4.2 Disaggregation of Revenue

	Ready-mixed concrete (Discontinued operations)		Concrete pumping services		Waste management		Total	
	6 months ended 28/2/25 (Unaudited) S\$'000	6 months ended 29/2/24 S\$'000	6 months ended 28/2/25 (Unaudited) S\$'000	6 months ended 29/2/24 S\$'000	6 months ended 28/2/25 (Unaudited) S\$'000	6 months ended 29/2/24 S\$'000	6 months ended 28/2/25 (Unaudited) S\$'000	6 months ended 29/2/24 S\$'000
Major product/service lines								
Sales of parts	-	-	37	23	-	-	37	23
Concrete pumping services	-	-	3,517	3,434	-	-	3,517	3,434
Waste management services	-	-	-	-	312	416	312	416
Total	-	-	3,554	3,457	312	416	3,866	3,873
Timing of revenue recognition								
At a point in time	-	-	3,554	3,457	312	416	3,866	3,873
Primary geographical markets								
Singapore	-	-	3,575	3,401	312	416	3,887	3,817
Malaysia	-	-	(21)	56	-	-	(21)	56
Total	-	-	3,554	3,457	312	416	3,866	3,873
	12 months ended 28/2/25 (Unaudited) S\$'000	12 months ended 29/2/24 S\$'000	12 months ended 28/2/25 (Unaudited) S\$'000	12 months ended 29/2/24 S\$'000	12 months ended 28/2/25 (Unaudited) S\$'000	12 months ended 29/2/24 S\$'000	12 months ended 28/2/25 (Unaudited) S\$'000	12 months ended 29/2/24 S\$'000
Major product/service lines								
Sales of parts	-	-	135	70	-	-	135	70
Concrete pumping services	-	-	6,571	7,068	-	-	6,571	7,068
Waste management services	-	-	-	-	620	834	620	834
Total	-	-	6,706	7,138	620	834	7,326	7,972
Timing of revenue recognition								
At a point in time	-	-	6,706	7,138	620	834	7,326	7,972
Primary geographical markets								
Singapore	-	-	6,705	7,002	620	834	7,325	7,836
Malaysia	-	-	1	136	-	-	1	136
Total	-	-	6,706	7,138	620	834	7,326	7,972

There were two (2024:1) external customers which contributed 10% or more to the Group's total revenue for the financial year ended 28 February 2025.

A breakdown of sales:

Group	28/2/2025 S\$'000	29/2/2024 S\$'000	+ / (-) %
(a) Sales reported for the first half year	3,460	4,099	(16)
(b) Operating profit after tax before deducting minority interests reported for the first half year	103	629	(84)
(c) Sales reported for second half year	3,866	3,873	-
(d) Operating profit after tax before deducting minority interests reported for second half year	134	514	(74)

4.3 Reconciliations of reportable segment revenues, profit or loss, assets and liabilities and other material items

Group	6 months ended 28/2/25 S\$'000	6 months ended 29/2/24 S\$'000
Revenue		
Total revenue for reportable segments	4,329	4,237
Elimination of inter-segment revenue	(463)	(364)
Revenue from continuing and discontinued operations	3,866	3,873
Profit or loss		
Total profit before tax for reportable segments	146	555
Unallocated amounts:		
- Other corporate expenses	(39)	(58)
Profit before tax from continuing and discontinued operations	107	497
	12 months ended 28/2/25 S\$'000	12 months ended 29/2/24 S\$'000
Revenue		
Total revenue for reportable segments	8,234	8,678
Elimination of inter-segment revenue	(908)	(706)
Revenue from continuing and discontinued operations	7,326	7,972
Profit or loss		
Total profit before tax for reportable segments	266	1,425
Unallocated amounts:		
- Other corporate expenses	(58)	(243)
Profit before tax from continuing and discontinued operations	208	1,182*

*Included loss before tax of S\$7,000 from discontinued operation.

5. Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group as at 28 February 2025 and 29 February 2024:

	Group 28/2/2025 S\$'000	Group 29/2/2024 S\$'000	Company 28/2/2025 S\$'000	Company 29/2/2024 S\$'000
Financial Assets not measured at fair value				
Cash and cash equivalents (Amortised cost)	1,571	2,354	89	306
Other financial assets (Amortised cost)	9,894	10,027	9,894	10,027
Trade and other receivables (Amortised cost) *	2,764	3,173	8,861	1,178
	14,229	15,554	18,844	11,511
Financial Liabilities not measured at fair value				
Trade and other payables (Amortised cost)	(813)	(1,013)	(4,221)	(4,564)

* Excludes prepayment

6. Profit before tax

6.1 Significant items

Profit before tax for the period/year included the following:

	6 months ended 28/2/2025 S\$'000	6 months ended 29/2/2024 S\$'000	12 months ended 28/2/2025 S\$'000	12 months ended 29/2/2024 S\$'000
Interest income	(137)	(190)	(300)	(346)
Depreciation of property, plant and equipment	493	329	988	667
(Gain)/loss on disposal of property, plant and equipment	(10)	42	(110)	(92)
Foreign exchange loss/(gain)	2	(19)	38	(39)

6.2 Related party transactions

The Company has existing agreements for the lease of its staff accommodation with a director of the Company, Mr Lee Sai Sing. Rental paid under this agreement for the financial year ended 28 February 2025 amounted to S\$65,120. There are no other material related party transactions apart from those disclosed elsewhere in the financial statements.

7. Taxation

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed interim consolidated statement of profit or loss are:

Group	6 months ended 28/2/2025 S\$'000	6 months ended 29/2/2024 S\$'000	12 months ended 28/2/2025 S\$'000	12 months ended 29/2/2024 S\$'000
Current tax expense:				
- Current year tax	1	21	10	33
- Changes in estimates related in prior years	(6)	-	(17)	(7)
	(5)	21	(7)	26
Deferred tax				
- Movements in temporary differences	(22)	(38)	(22)	20
- Changes in estimates related in prior years	-	-	-	-
	(22)	(38)	(22)	20
Total tax expense/(credit)	(27)	(17)	(29)	46

8. Earnings per share

The calculation of earnings per share (on basic and on a fully diluted basis) was based on weighted number of shares of 104,290,800 (Half Year/ Full Year ended 29/2/2024: 104,290,800) in issue.

9. Dividends

	12 months ended 28/2/2025 S\$'000	12 months ended 29/2/2024 S\$'000
(a) Ordinary - Final (Proposed)	Nil	Nil
(b) Preference	Nil	Nil
(c) Total	Nil	Nil

10. Net asset value

	Group 28/2/2025	Group 29/2/2024	Company 28/2/2025	Company 29/2/2024
Net asset value per ordinary share (cents)*	17.92	17.60	16.51	16.14

*Net asset value per ordinary share based on issued share capital at the end of the year excludes NCI's share of the Group's net assets.

11. Property, plant and equipment

During the year ended 28 February 2025, the Group acquired assets amounting to S\$2,586,000 (2024: S\$1,551,000) and disposed assets amounting to S\$172,000 (2024: S\$174,000).

For the financial year ended 28 February 2025, the Group had assessed the recoverable amount of the concrete pump equipment based on the present value of the future cash flows expected to be derived from the concrete pumping services segment (i.e. value in use). Based on the impairment assessment performed, the recoverable amount was determined to be approximately the carrying amount of the segment's plant and equipment, no reversal of impairment loss or further impairment loss was recognized (2024: Nil).

12. Group's borrowings and debt securities

Amount repayable in one year or less, or on demand

As at 28/2/2025 (S\$'000)		As at 29/2/2024 (S\$'000)	
Secured	Unsecured	Secured	Unsecured
-	-	-	-

Amount repayable after one year

As at 28/2/2025 (S\$'000)		As at 29/2/2024 (S\$'000)	
Secured	Unsecured	Secured	Unsecured
-	-	-	-

Details of any collateral

The Company's banking and overdraft facilities are secured by a fixed and floating charge of up to S\$1,500,000 (29/2/2024: S\$1,500,000) on the Company's assets. The facilities were not utilised as at 28 February 2025.

13. Share capital

	28 February 2025		29 February 2024	
	No. of shares	S\$	No. of shares	S\$
The Group and the Company				
At beginning of the financial year	104,290,800	16,048,764	69,590,800	11,190,764
At end of the financial year	104,290,800	16,048,764	104,290,800	16,048,764

The Company did not hold any treasury shares as at 28 February 2025.

The Company's subsidiaries did not hold any shares in the Company as at 28 February 2025 and 29 February 2024.

14. Subsequent events

Nil

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2

1. Review

The condensed consolidated statement of financial position of Abundante Limited and its subsidiaries as at 28 February 2025 and the related condensed consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended and certain explanatory notes have not been audited or reviewed.

2. Review of performance of the group

Continuing operations

Group revenue stood at S\$7.33 million, a decline of 8% from the previous year of S\$7.97 million. This was mainly due to rising competition in the construction market which had affected overall sales. Sales in the second half of the financial year was seen to be 12% stronger than that of the first half.

Given the decrease in revenue across its business segments, gross profit was down at S\$955,000 compared to S\$1.88 million in the previous year. The fall in gross profit was partly caused by increased depreciation expenses of S\$321,000 arose mainly from the acquisition of new concrete pumping equipment.

Consequently, the Group posted a profit attributable to owners of S\$237,000 compared with S\$1.14 million for the previous year.

Discontinued operations

The Group ceased its ready-mixed concrete operation in early 2019 due to deteriorating market conditions in Malaysia. The members' voluntary liquidation of the entity for discontinued operations was completed on 22 November 2023.

Review of Statement of Financial Position and Cash Flows

Property, plant and equipment grew from S\$3.22 million to S\$4.75 million due to the acquisition of concrete pumping equipment of S\$2.49 million. In tandem with the fall in sales, trade and other receivables fell from S\$3.39 million to S\$2.98 million while trade and other payables lowered from S\$1.01 million to S\$813,000. Cash and cash equivalents of the Group fell from S\$2.35 million to S\$1.57 million mainly due to the purchase of equipment. Other financial assets shrunk slightly from S\$10.03 million to S\$9.89 million.

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

No forecast was previously provided.

4. **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.**

The Group's main business of concrete pumping service is expected to continue to remain challenging in the next 6 to 12 months due to competitive landscape and higher operating costs.

The Group will remain cautious and focus on credit and cost control to navigate in this deteriorating business condition. We will continue to strive for improvement in our operational efficiency and productivity.

5. **Dividend**

(a) Whether an interim (final) ordinary dividend has been declared (recommended); and
No.

(b)(i) Current financial period reported on

Name of dividend	Nil
Dividend type	Nil
Amount per share	Nil

(b)(ii) Corresponding period of the immediate preceding financial year

Name of dividend	Nil
Dividend type	Nil
Amount per share	Nil

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

Please refer to 5(b)(i).

(d) The date the dividend is payable.

NA.

(e) 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.

NA.

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

No dividend has been declared for the current financial period while the Group monitors its profitability.

7. **If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

NA.

8. **Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).**

The Company confirms that it has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) pursuant to Rule 720(1) of the SGX-ST Listing Manual.

9. **Disclosure of persons occupying a managerial position in the issuer or 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(11) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

None of the persons occupying managerial positions in the issuer or any of its principal subsidiaries is a relative of a director or chief executive officer or substantial shareholder of the issuer.

BY ORDER OF THE BOARD

Tan Kok Hiang
Chairman

Lee Sai Sing
Executive Director

25 April 2025