



IFS Capital Limited

(Incorporated in the Republic of Singapore)
(Company Registration No. 198700827C)

CORRIGENDUM TO ANNUAL REPORT FYE 2024

The Board of Directors of IFS Capital Limited (the “**Company**”) refer to its announcement dated 10 April 2025 in relation to the Company’s Annual Report for the financial year ended 31 December 2024 (the “**Annual Report FYE 2024**”).

The Board wishes to draw readers’ attention to the amendments made to the Annual Report FYE 2024 as highlighted in “**Appendix A**” annexed to this announcement. The revised version of the Annual Report FYE 2024 incorporating the said amendments is also attached and supersedes the previous version of the Annual Report FYE 2024 uploaded on SGXNet on 10 April 2025. The revised version of the Annual Report FYE 2024 may also be accessed at the Company’s corporate website at the URL <https://www.ifscapital.com.sg/annual-general-meetings-announcements>.

Save for the said amendments in Appendix A, all other information in the Annual Report FYE 2024 remains unchanged.

The Company apologises to all shareholders for any inconvenience caused.

By Order of the Board
Chionh Yi Chian / Angeline Ng
Company Secretary / Assistant Company Secretary
16 April 2025

Appendix A

CORRIGENDUM TO IFS CAPITAL LIMITED ANNUAL REPORT FYE 2024

Page 5 – GROUP FINANCIAL HIGHLIGHTS

S\$000	2024	2023	2022	2021	2020
			(Restated)*	(Restated)*	
INCOME STATEMENT					
Net operating income	29,092	30,141	26,349	34,371	34,984
Profit/(loss) before tax - by business segment					
-Lending business	10,399	7,830	6,910	13,099	9,229
	<u>(5,090)</u>		<u>(410)</u>	<u>(6,692)</u>	<u>(4,892)</u>
- Insurance	<u>(5,092)</u>	(692)	<u>(483)</u>	<u>(410)</u>	<u>(6,692)</u>
Profit – Overall					
- before tax	5,307	7,138	6,427	12,689	2,537
- after tax	3,709	5,322	4,856	9,649	2,361
- attributable to shareholders	1,889	3,439	3,059	7,951	795
<i>*Restatement of prior years numbers due to the initial application of SFRS(I)17 Insurance Contracts</i>					
BALANCE SHEET					
Number of shares ('000)	375,970	375,970	375,970	375,970	375,970
Issued share capital	137,302	137,302	137,302	137,302	137,302
Shareholder's funds	178,514	176,301	175,435	178,955	175,750
Non-controlling interest ("NCI")	27,757	23,811	23,143	17,305	17,886
Total assets	525,843	491,328	397,761	403,294	481,427
Total liabilities	319,572	291,216	199,183	207,034	287,791
DIVIDEND INFORMATION					
Dividend proposed / paid for the year (net of tax)	1,880	<u>1,692</u>	<u>2,933</u>	<u>752</u>	<u>2,932</u>
		<u>1,880</u>	<u>1,692</u>	<u>2,933</u>	<u>752</u>
Gross dividends declared per share - ordinary (cents)	0.50	0.50	0.45	0.78	0.20
Dividend yield as of 31 December	4.50%	3.90%	2.40%	4.20%	1.10%
FINANCIAL RATIO					
Earning per share (cents)	0.50	0.91	0.81	2.11	0.21
Net tangible asset per share (\$)	0.47	0.47	0.47	0.47	0.47
			<u>2.8%</u>		
Return on average shareholders' funds	2.1%	3.0%	<u>2.7%</u>	5.4%	1.3%
Cost-income ratio	79.2%	70.6%	70.7%	59.0%	69.4%
Current ratio (times)	1.2	1.3	1.9	2.0	1.4
				<u>1.1</u>	<u>1.5</u>
Debt to equity ratio (times)	1.5	1.5	1.0	<u>0.9</u>	<u>1.4</u>