



## PRESS RELEASE

**Singapore, 29 March 2023** - Second Chance Properties Ltd (“SCPL” or the “Group”) today reported a net profit after tax for the half year ended 28 February 2023 (HY2023) of SGD \$9.21m, an increase of SGD \$4.61m or 100% over the SGD \$4.60m recorded for HY2022.

Despite the drop in revenue of \$1.29m or 7.96% in HY2023 at \$14.83m as compared to \$16.12m for HY2022, the Group net profit doubled mainly due to gain of \$4.33m on disposal of investment properties.

Additionally, there is a realized gain of \$9.46m upon cash acquisition as well as disposal of few equity instruments held by the Group and classified as financial assets, at fair value through other comprehensive income. This gain however, is taken directly to equity in the Balance Sheet and not the Income statement.

### FINANCIAL HIGHLIGHTS

The Group’s net profit doubled from \$4.60m in FP 2022 to \$9.21m in FP 2023 mainly due to gain of \$4.33m on disposal of investment properties.

The contribution from various business segments are illustrated below (the contributions are before interest, tax and unallocated expenses).

	<b>FP 2023</b>	<b>FP 2022</b>	<b>Variance</b>	
	<b>\$ million</b>	<b>\$ million</b>	<b>\$ million</b>	<b>%</b>
Apparel	(0.52)	(0.55)	0.03	5.45
Gold	1.45	1.77	(0.32)	(18.08)
Properties	5.41	2.30	3.11	135.22
Securities	5.26	2.40	2.86	119.17

### ABOUT SECOND CHANCE PROPERTIES LTD

Second Chance Properties Ltd is a Singapore-based investment holding company incorporated on 7 July 1981. It was listed on the SESDAQ in 1997 and was transferred to the SGX mainboard in 2004. The Group is engaged in property investments, investing in financial instruments, retailing in ready-made garments and retailing of gold jewellery.

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