

Company Registration No. 199907443M

Plato Capital Limited and its Subsidiaries

Condensed Interim Financial Statements
For the six months and full year ended 31 December 2024

Plato Capital Limited and its Subsidiaries

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A. Condensed interim consolidated statement of profit or loss and other comprehensive income

	Note	Group					
		6 months ended			12 months ended		
		31 December		Change	31 December		Change
		2024	2023		2024	2023	
\$'000	\$'000	%	\$'000	\$'000	%		
Revenue	4	284	228	24.6	544	451	20.6
Other income	4	250	294	(15.0)	608	323	88.2
		534	522	2.3	1,152	774	48.8
Other items of (expense)/income							
Employee benefits expenses		(678)	(401)	69.1	(1,023)	(751)	36.2
Depreciation of property, plant and equipment		-	-	NM	(1)	(1)	-
Amortisation of right-of-use assets		(26)	(22)	18.2	(49)	(45)	8.9
Foreign exchange gain/(loss), net		239	(941)	NM	232	(885)	NM
Gain on disposal of investment in an associate		-	-	NM	-	23,462	NM
Loss on strike-off of a subsidiary		-	(4,077)	NM	-	(4,077)	NM
Other operating expenses		(428)	(356)	20.2	(817)	(686)	19.1
Finance costs		(16)	(77)	(79.2)	(58)	(213)	(72.8)
Share of profit from joint ventures		366	226	61.9	441	468	(5.8)
Share of profit from associates		743	679	9.4	727	844	(13.9)
Profit/(loss) before tax	6	734	(4,447)	NM	604	18,890	(96.8)
Tax expense	7	(6)	-	NM	(6)	-	NM
Profit/(loss) for the financial period, net of tax		728	(4,447)	NM	598	18,890	(96.8)
Profit/(loss) for the financial period attributable to:							
- owners of the Company		772	(4,415)	NM	660	11,910	(94.5)
- non-controlling interests		(44)	(32)	37.5	(62)	6,980	NM
		728	(4,447)	NM	598	18,890	(96.8)

A. Condensed interim consolidated statement of profit or loss and other comprehensive income (cont'd.)

	Group						
	6 months ended			12 months ended			
	31 December	31 December	Change	31 December	2023	Change	
Note	2024	2023		2024	Audited 2023		
	\$'000	\$'000	%	\$'000	\$'000	%	
Other comprehensive (loss)/income:							
<i>Items that may be reclassified to profit or loss in subsequent periods:</i>							
Share of foreign currency translation reserve of joint ventures		(97)	(75)	29.3	(70)	(369)	(81.0)
Share of foreign currency translation reserve of associates		454	(62)	NM	480	(343)	NM
Reclassification of foreign currency translation reserve to profit or loss upon strike-off of a subsidiary		-	4,063	NM	-	4,063	NM
Reclassification of foreign currency translation reserve to profit or loss upon disposal of shares in an associate		-	-	NM	-	2,079	NM
Foreign currency translation (loss)/gain		(415)	170	NM	(414)	259	NM
<i>Items that will not be reclassified to profit or loss in subsequent periods:</i>							
Fair value (loss)/gain on quoted equity investment at fair value through other comprehensive income		(319)	(36)	>100	7	(106)	NM
Other comprehensive (loss)/income for the financial period, net of tax		(377)	4,060	NM	3	5,583	NM
Total comprehensive income/(loss) for the financial period		351	(387)	NM	601	24,473	(97.5)
Total comprehensive income/(loss) for the financial period attributable to:							
- owners of the Company		515	(532)	NM	809	16,589	(95.1)
- non-controlling interests		(164)	145	NM	(208)	7,884	NM
		351	(387)	NM	601	24,473	(97.5)
Earnings/(loss) per share for profit/(loss) for the financial period attributable to the owners of the Company:							
Basic (Singapore cents)	8	6.34	(36.25)	NM	5.42	97.80	(94.5)
Diluted (Singapore Cents)	8	6.23	(36.25)	NM	5.33	97.80	(94.5)

NM = Not Meaningful

B. Condensed interim statements of financial position

	Note	Group		Company	
		31 December		31 December	
		2024	2023	2024	2023
			Audited		Audited
		\$'000	\$'000	\$'000	\$'000
ASSETS					
Non-current assets					
Property, plant and equipment	10	14,370	13,936	-	-
Right-of-use assets	11	63	23	-	-
Intangible assets	12	326	309	-	-
Investment in subsidiaries		-	-	35,892	35,500
Investment in joint ventures		15,074	13,035	-	-
Investment in associates		8,935	6,503	-	-
Investment securities	13	3,271	3,264	-	-
Trade receivables		-	425	-	-
		42,039	37,495	35,892	35,500
Current assets					
Trade receivables		9,016	7,395	-	-
Other receivables and deposits		94	136	12	-
Prepaid operating expenses		56	49	13	12
Tax recoverable		6	9	-	-
Amounts due from subsidiaries		-	-	10,627	8,974
Amounts due from a joint venture		29	91	-	-
Cash and cash equivalents		13,864	20,653	12,080	15,868
		23,065	28,333	22,732	24,854
Total assets		65,104	65,828	58,624	60,354
LIABILITIES					
Current liabilities					
Other payables and accruals		858	785	257	233
Amounts due to subsidiaries		-	-	4,704	6,177
Loans and borrowings	14	50	1,461	-	-
		908	2,246	4,961	6,410
Net current assets		22,157	26,087	17,771	18,444
Non-current liabilities					
Loans and borrowings	14	13	-	-	-
		13	-	-	-
Total liabilities		921	2,246	4,961	6,410
Net assets		64,183	63,582	53,663	53,944

B. Condensed interim statements of financial position (cont'd.)

	Note	Group		Company	
		31 December 2024	2023 Audited	31 December 2024	2023 Audited
		\$'000	\$'000	\$'000	\$'000
EQUITY					
Share capital	15	48,392	48,392	48,392	48,392
Fair value reserves		(3,761)	(3,768)	-	-
Foreign currency translation reserve		(5,277)	(5,419)	-	-
Retained earnings		19,757	19,097	5,271	5,552
Equity attributable to owners					
of the Company		59,111	58,302	53,663	53,944
Non-controlling interests		5,072	5,280	-	-
Total equity					
		64,183	63,582	53,663	53,944
Total equity and liabilities					
		65,104	65,828	58,624	60,354

C. Condensed interim statements of changes in equity

Group	<----- Attributable to owners of the Company ----->						Total equity
	Share capital	Fair value reserves	Foreign currency translation reserve	Retained earnings	Equity attributable to owners of the Company	Non-controlling interests	
31 December 2024	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at 1 January 2024	48,392	(3,768)	(5,419)	19,097	58,302	5,280	63,582
Share of foreign currency translation reserve of joint ventures	-	-	(70)	-	(70)	-	(70)
Share of foreign currency translation reserve of associates	-	-	480	-	480	-	480
Foreign currency translation loss	-	-	(268)	-	(268)	(146)	(414)
Fair value gain on quoted equity investment at fair value through other comprehensive income	-	7	-	-	7	-	7
Other comprehensive income/(loss) for the financial period, net of tax	-	7	142	-	149	(146)	3
Profit/(loss) for the financial period	-	-	-	660	660	(62)	598
Total comprehensive income/(loss) for the financial period	-	7	142	660	809	(208)	601
Balance at 31 December 2024	48,392	(3,761)	(5,277)	19,757	59,111	5,072	64,183

C. Condensed interim statements of changes in equity (cont'd.)

Group	←----- Attributable to owners of the Company ----->						Total equity \$'000
	Share capital \$'000	Fair value reserves \$'000	Foreign currency translation reserve \$'000	Retained earnings \$'000	Equity attributable to owners of the Company \$'000	Non-controlling interests \$'000	
31 December 2023							
Balance at 1 January 2023	48,392	(3,662)	(10,204)	7,187	41,713	7,688	49,401
Share of foreign currency translation reserve of joint ventures	-	-	(369)	-	(369)	-	(369)
Share of foreign currency translation reserve of associates	-	-	(344)	-	(344)	1	(343)
Reclassification of foreign currency translation reserve to profit or loss upon strike-off of a subsidiary	-	-	4,063	-	4,063	-	4,063
Reclassification of foreign currency translation reserve to profit or loss upon disposal of shares in an associate	-	-	1,455	-	1,455	624	2,079
Foreign currency translation (loss)/gain	-	-	(20)	-	(20)	279	259
Fair value loss on quoted equity investment at fair value through other comprehensive income	-	(106)	-	-	(106)	-	(106)
Other comprehensive (loss)/income for the financial period, net of tax	-	(106)	4,785	-	4,679	904	5,583
Profit for the financial period	-	-	-	11,910	11,910	6,980	18,890
Total comprehensive (loss)/income for the financial period	-	(106)	4,785	11,910	16,589	7,884	24,473
Dividend paid	-	-	-	-	-	(10,292)	(10,292)
Balance at 31 December 2023	48,392	(3,768)	(5,419)	19,097	58,302	5,280	63,582

C. Condensed interim statements of changes in equity (cont'd.)

Company	Attributable to owners of the Company			Total equity
	Share capital	Other reserves	Retained earnings	
31 December 2024	\$'000	\$'000	\$'000	\$'000
Balance at 1 January 2024	48,392	-	5,552	53,944
Loss for the financial period, representing total comprehensive loss for the financial period	-	-	(281)	(281)
Balance at 31 December 2024	48,392	-	5,271	53,663
31 December 2023				
Balance at 1 January 2023	48,392	-	(13,183)	35,209
Profit for the financial period, representing total comprehensive income for the financial period	-	-	18,735	18,735
Balance at 31 December 2023	48,392	-	5,552	53,944

D. Condensed interim consolidated statement of cash flows

Group	12 months ended	
	31 December	
	2024	2023
	\$'000	Audited \$'000
Cash flows from operating activities		
Profit before tax	604	18,890
Adjustments for:		
Interest income from bank deposits	(606)	(303)
Interest income from provision of credit facilities	(544)	(451)
Interest expenses	58	213
Depreciation of property, plant and equipment	1	1
Amortisation of right-of-use assets	49	45
Gain on disposal of investment in an associate	-	(23,462)
Loss on strike-off of a subsidiary	-	4,077
Share of profit from joint ventures	(441)	(468)
Share of profit from associates	(727)	(843)
Unrealised foreign exchange (gain)/loss, net	(463)	803
Operating loss before working capital changes	(2,069)	(1,498)
Increase in receivables	(582)	(330)
Increase/(decrease) in payables	512	(328)
Cash flows used in operations	(2,139)	(2,156)
Interest received from provision of credit facilities	456	353
Income tax paid	(3)	(1)
Net cash flows used in operating activities	(1,686)	(1,804)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(826)	(1,399)
Investment in joint ventures	(1,596)	(358)
Investment in associates	(1,225)	-
Dividends received from a joint venture	-	1,062
Sales proceeds received from disposal of investment in an associate	-	34,860
Addition of intangible assets	(8)	-
Net cash flows (used in)/generated from investing activities	(3,655)	34,165
Cash flows from financing activities		
Interest paid	(56)	(206)
Interest received from bank deposits	561	303
Repayment of amounts due to joint ventures	-	(2)
Dividend distribution to a minority interest	-	(10,292)
Advances from non-controlling interest of a subsidiary controlled by a substantial shareholder	-	116
Repayment of bank borrowings	(1,514)	(2,859)
Repayment of lease liabilities	(52)	(48)
Net cash flows used in financing activities	(1,061)	(12,988)
Net change in cash and cash equivalents	(6,402)	19,373
Effect of exchange rate changes on cash and cash equivalents	(387)	(138)
Cash and cash equivalents at beginning of the financial period	20,653	1,418
Cash and cash equivalents at end of the financial period	13,864	20,653

E. Notes to the condensed interim consolidated financial statements

1. Corporate information

Plato Capital Limited (the "**Company**") is a limited liability company incorporated in Singapore and is listed on the Catalist Board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

These condensed interim consolidated financial statements as at and for the six months and twelve months ended 31 December 2024 comprise the Company and its subsidiaries (collectively, the "**Group**").

The principal activity of the Company is investment holding. The principal activities of the Group are investment activities and provision of hospitality services.

2. Summary of significant accounting policies

2.1 Basis of preparation

The unaudited condensed interim financial statements for the six months and twelve months 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 unaudited condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended 31 December 2023, which have been prepared in accordance with the SFRS(I). The unaudited 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 interim financial statements for the financial period ended 30 June 2024.

The unaudited condensed interim financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies as set out below.

The condensed interim financial statements are presented in Singapore Dollar ("**\$**" or "**SGD**"), which is the Company's functional currency. All financial information is presented in \$ and has been rounded to the nearest thousand, unless otherwise stated.

2.2 Changes in accounting policies and disclosures

New and amended standards and interpretations

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except that in the current financial period, the Group has adopted all the new and revised standards which are effective for annual financial periods beginning on or after 1 January 2024. The adoption of these standards did not have any material effect on the financial performance or position of the Group.

E. Notes to the condensed interim consolidated financial statements (cont'd.)

2. Summary of significant accounting policies (cont'd.)

2.3 Standards issued but not yet effective

The Group has not adopted the following standards applicable to the Group that have been issued but not yet effective:

Description	Effective for annual periods beginning on or after
Amendments to SFRS(I) 1-21: <i>Lack of Exchangeability</i>	1 January 2025
Amendments to SFRS(I) 9 and SFRS(I) 7: <i>Amendments to the Classification and Measurement of Financial Instruments</i>	1 January 2026
Amendments to SFRS(I) 9 and SFRS(I) 7: <i>Contracts Referencing Nature-dependent Electricity</i>	1 January 2026
Annual Improvements to SFRS(I)s – Volume 11	1 January 2026
SFRS(I) 18: <i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
SFRS(I) 19: <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027
Amendments to SFRS(I) 10 and SFRS(I) 1-28: <i>Sales or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	To be determined

The Directors expect that the adoption of the above standards in due course will have no material impact on the condensed interim financial statements in the year of initial application.

2.4 Use of judgements and estimates

The preparation of the Group's unaudited condensed interim financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

Management is of the opinion that there are no significant judgements made in applying accounting policies or key sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts recognised in the unaudited condensed interim financial statements.

3. Seasonal operations

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

4. Segment and revenue information

The Group is organised into the following main business segments:

- Investment activities - manages investments in quoted and unquoted equity shares including investment in joint ventures and associates and carry out funding and/or lending services; and
- Corporate and others - represents head office activities and other subsidiaries.

These operating segments are reported in a manner consistent with internal reporting provided to the management who is responsible for allocating resources and assessing performance of the operating segments.

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E. Notes to the condensed interim consolidated financial statements (cont'd.)

4. Segment and revenue information (cont'd.)

4.1 Reportable segments

Group	Investment activities \$'000	Corporate and others \$'000	Elimination \$'000	Consolidated \$'000
1 July 2024 to 31 December 2024				
Interest income from provision of credit facilities	284	-	-	284
Revenue from external parties	284	-	-	284
Interest income from bank deposits	248	-	-	248
Miscellaneous income	2	-	-	2
Total other income	250	-	-	250
Total revenue and other income	534	-	-	534
Depreciation of property, plant and equipment	-	-	-	-
Amortisation of right-of-use assets	(26)	-	-	(26)
Finance costs	(16)	-	-	(16)
Share of profit from joint ventures	366	-	-	366
Share of profit from associates	743	-	-	743
Segment profit before tax	304	26	404	734
Tax expense				(6)
Profit for the financial period				728
Segment assets	61,620	3,484	-	65,104
Segment assets includes:				
Investment in associates and joint ventures	24,009	-	-	24,009
Additions to:				
- property, plant and equipment	472	-	-	472
- investment in associates and joint ventures	643	-	-	643
- intangible assets	8	-	-	8
Segment liabilities	876	45	-	921

E. Notes to the condensed interim consolidated financial statements (cont'd.)

4. Segment and revenue information (cont'd.)

4.1 Reportable segments

Group	Investment activities \$'000	Corporate and others \$'000	Elimination \$'000	Consolidated \$'000
1 July 2023 to 31 December 2023				
Interest income from provision of credit facilities	228	-	-	228
Revenue from external parties	228	-	-	228
Interest income from bank deposits	294	-	-	294
Total other income	294	-	-	294
Total revenue and other income	522	-	-	522
Depreciation of property, plant and equipment	-	-	-	-
Amortisation of right-of-use assets	(22)	-	-	(22)
Finance costs	(77)	-	-	(77)
Share of profit from joint ventures	226	-	-	226
Share of profit from associates	679	-	-	679
Segment loss before tax	(637)	(3,918)	108	(4,447)
Tax expense				-
Loss for the financial period				(4,447)
Segment assets	62,378	3,450	-	65,828
Segment assets includes:				
Investment in associates and joint ventures	19,538	-	-	19,538
Additions to:				
- property, plant and equipment	1,158	-	-	1,158
- investment in associates and joint ventures	215	-	-	215
Segment liabilities	770	1,476	-	2,246

Plato Capital Limited and its Subsidiaries

E. Notes to the condensed interim consolidated financial statements (cont'd.)

4. Segment and revenue information (cont'd.)

4.1 Reportable segments

Group	Investment activities \$'000	Corporate and others \$'000	Elimination \$'000	Consolidated \$'000
From 1 January 2024 to 31 December 2024				
Interest income from provision of credit facilities	544	-	-	544
Revenue from external parties	544	-	-	544
Interest income from bank deposits	606	-	-	606
Miscellaneous income	2	-	-	2
Total other income	608	-	-	608
Total revenue and other income	1,152	-	-	1,152
Depreciation of property, plant and equipment	(1)	-	-	(1)
Amortisation of right-of-use assets	(49)	-	-	(49)
Finance costs	(58)	-	-	(58)
Share of profit from joint ventures	441	-	-	441
Share of profit from associates	727	-	-	727
Segment profit before tax	210	7	387	604
Tax expense				(6)
Profit for the financial period				598
Segment assets	61,620	3,484	-	65,104
Segment assets includes:				
Investment in associates and joint ventures	24,009	-	-	24,009
Additions to:				
- property, plant and equipment	826	-	-	826
- investment in associates and joint ventures	2,821	-	-	2,821
- intangible assets	8	-	-	8
Segment liabilities	876	45	-	921

Plato Capital Limited and its Subsidiaries

E. Notes to the condensed interim consolidated financial statements (cont'd.)

4. Segment and revenue information (cont'd.)

4.1 Reportable segments

Group	Investment activities \$'000	Corporate and others \$'000	Elimination \$'000	Consolidated \$'000
From 1 January 2023 to 31 December 2023				
Interest income from provision of credit facilities	451	-	-	451
Revenue from external parties	451	-	-	451
Interest income from bank deposits	303	-	-	303
Miscellaneous income	20	-	-	20
Total other income	323	-	-	323
Total revenue and other income	774	-	-	774
Depreciation of property, plant and equipment	(1)	-	-	(1)
Amortisation of right-of-use assets	(45)	-	-	(45)
Finance costs	(213)	-	-	(213)
Share of loss from joint ventures	468	-	-	468
Share of profit from associates	844	-	-	844
Segment profit/(loss) before tax	22,255	(3,973)	608	18,890
Tax expense				-
Profit for the financial period				<u>18,890</u>
Segment assets	62,378	3,450	-	65,828
Segment assets includes:				
Investment in associates and joint ventures	19,538	-	-	19,538
Additions to:				
- property, plant and equipment	1,399	-	-	1,399
- investment in associates and joint ventures	358	-	-	358
Segment liabilities	770	1,476	-	2,246

E. Notes to the condensed interim consolidated financial statements (cont'd.)

4. Segment and revenue information (cont'd.)

4.2 Disaggregation of revenue

Group	Investment activities \$'000	Corporate and others \$'000	Total \$'000
6 months ended 31 December 2024			
Types of goods or services:			
Interest income from provision of credit facilities	284	-	284
Total revenue	<u>284</u>	<u>-</u>	<u>284</u>
Timing of revenue recognition:			
Over time	284	-	284
Total revenue	<u>284</u>	<u>-</u>	<u>284</u>
Geographical information:			
Malaysia	284	-	284
Total revenue	<u>284</u>	<u>-</u>	<u>284</u>
6 months ended 31 December 2023			
Types of goods or services:			
Interest income from provision of credit facilities	228	-	228
Total revenue	<u>228</u>	<u>-</u>	<u>228</u>
Timing of revenue recognition:			
Over time	228	-	228
Total revenue	<u>228</u>	<u>-</u>	<u>228</u>
Geographical information:			
Malaysia	228	-	228
Total revenue	<u>228</u>	<u>-</u>	<u>228</u>

E. Notes to the condensed interim consolidated financial statements (cont'd.)

4. Segment and revenue information (cont'd.)

4.2 Disaggregation of revenue (cont'd.)

Group	Investment activities \$'000	Corporate and others \$'000	Total \$'000
12 months ended 31 December 2024			
Types of goods or services:			
Interest income from provision of credit facilities	544	-	544
Total revenue	<u>544</u>	<u>-</u>	<u>544</u>
Timing of revenue recognition:			
Over time	544	-	544
Total revenue	<u>544</u>	<u>-</u>	<u>544</u>
Geographical information:			
Malaysia	544	-	544
Total revenue	<u>544</u>	<u>-</u>	<u>544</u>
12 months ended 31 December 2023			
Types of goods or services:			
Interest income from provision of credit facilities	451	-	451
Total revenue	<u>451</u>	<u>-</u>	<u>451</u>
Timing of revenue recognition:			
Over time	451	-	451
Total revenue	<u>451</u>	<u>-</u>	<u>451</u>
Geographical information:			
Malaysia	451	-	451
Total revenue	<u>451</u>	<u>-</u>	<u>451</u>

The revenue information above is based on the location of the customers. There is no revenue derived from Singapore, the country of domicile of the Company for the twelve months financial period ended 31 December 2024 and 31 December 2023.

A breakdown of sales:

	12 months ended 31 December		Change %
	2024 \$'000	2023 \$'000	
Sales reported for the first half year	260	223	16.6
Operating (loss)/profit after tax before deducting non-controlling interests for first half year	(130)	23,337	NM
Sales reported for the second half year	284	228	24.6
Operating profit/(loss) after tax before deducting non-controlling interests for second half year	<u>728</u>	<u>(4,447)</u>	NM

NM = Not Meaningful

E. Notes to the condensed interim consolidated financial statements (cont'd.)

5. Financial assets and financial liabilities

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

	Group		Company	
	31 December 2024	2023 Audited	31 December 2024	2023 Audited
	\$'000	\$'000	\$'000	\$'000
Financial assets				
Investment securities at fair value through other comprehensive income	3,104	3,097	-	-
Investment securities at fair value through profit or loss	167	167	-	-
Total financial assets measured at fair value	3,271	3,264	-	-
Trade receivables	9,016	7,820	-	-
Other receivables and deposits	94	136	12	-
Amounts due from subsidiaries	-	-	10,627	8,974
Amounts due from a joint venture	29	91	-	-
Cash and cash equivalents	13,864	20,653	12,080	15,868
Total financial assets measured at amortised cost	23,003	28,700	22,719	24,842
Financial liabilities				
Other payables and accruals	858	785	257	233
Amounts due to subsidiaries	-	-	4,704	6,177
Loans and borrowings	63	1,461	-	-
Total financial liabilities measured at amortised cost	921	2,246	4,961	6,410

6. Profit/(loss) before tax

6.1 Significant items

	Group			
	6 months ended 31 December		12 months ended 31 December	
	2024	2023	2024	2023 Audited
	\$'000	\$'000	\$'000	\$'000
Income				
Interest income	248	294	606	303
Expenses				
Audit fees payable to Auditors	(87)	(109)	(179)	(188)
Depreciation of property, plant and equipment	-	-	(1)	(1)
Amortisation of right-of-use assets	(26)	(22)	(49)	(45)
Foreign exchange gain/(loss), net	239	(941)	232	(885)
Finance costs	(16)	(77)	(58)	(213)

E. Notes to the condensed interim consolidated financial statements (cont'd.)

6. Profit/(loss) before tax (cont'd.)

6.2 Related party transactions

(a) Significant transactions between the Group and related parties

The following significant transactions between the Group and related parties took place with terms agreed between the parties during the financial period and year:

	Group			
	6 months ended		12 months ended	
	31 December		31 December	
	2024	2023	2024	2023
	\$'000	\$'000	\$'000	Audited \$'000
Lease payments to Noblemen Holdings Sdn Bhd, a company in which a substantial shareholder has interest	28	24	52	48

(b) Compensation of key management personnel

	Group			
	6 months ended		12 months ended	
	31 December		31 December	
	2024	2023	2024	2023
	\$'000	\$'000	\$'000	Audited \$'000
Directors' fees	79	79	158	159
Salaries and wages	220	192	384	357
Defined contribution plans	26	24	46	43
Total compensation paid to key management personnel	325	295	588	559
Comprise amounts paid to:				
- Directors of the Company	79	79	158	159
- Other key management personnel	246	216	430	400
	325	295	588	559

E. Notes to the condensed interim consolidated financial statements (cont'd.)

7. Tax expense

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		12 months ended	
	31 December		31 December	
	2024	2023	2024	2023
	\$'000	\$'000	\$'000	Audited \$'000
Current income tax expense	6	-	6	-

8. Earnings/(loss) per share

(a) Basic earnings/(loss) per share

Basic earnings/(loss) per share is calculated by dividing profit/(loss) net of tax, attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial period/year.

The following tables reflect the profit/(loss) and share data used in the computation of basic earnings/(loss) per share for the financial period/year:

	Group			
	6 months ended		12 months ended	
	31 December		31 December	
	2024	2023	2024	2023
			Audited	
Profit/(loss) attributable to owners of the Company (\$'000):	772	(4,415)	660	11,910
Weighted average number of ordinary shares for basic earnings/(loss) per share computation (units' 000)	12,178	12,178	12,178	12,178
Basic earnings/(loss) per share (Singapore cents)	6.34	(36.25)	5.42	97.80

E. Notes to the condensed interim consolidated financial statements (cont'd.)

8. Earnings/(loss) per share (cont'd.)

(b) Diluted earnings/(loss) per share

Diluted earnings/(loss) per share is calculated by dividing profit/(loss) net of tax, attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial period plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

The following tables reflect the profit/(loss) and share data used in the computation of diluted earnings/(loss) per share for the financial period/year:

	Group			
	6 months ended		12 months ended	
	31 December		31 December	
	2024	2023	2024	2023
				Audited
Profit/(loss) attributable to owners of the Company (\$'000):	772	(4,415)	660	11,910
Weighted average number of ordinary shares for basic earnings/(loss) per share computation (units' 000)	12,178	12,178	12,178	12,178
Adjustment for share options (units' 000)	207	-	207	-
	12,385	12,178	12,385	12,178
Diluted earnings/(loss) per share (Singapore cents)	6.23	(36.25)	5.33	97.80

There have been no transactions involving ordinary shares or potential ordinary shares since the reporting date and before the completion of these condensed interim financial statements.

9. Net asset value

	Group		Company	
	31 December	31 December	31 December	31 December
	2024	2023	2024	2023
		Audited		Audited
Net asset value per ordinary share (\$)	4.85	4.79	4.41	4.43
Number of ordinary shares in issue (excluding treasury shares) (units '000)	12,178	12,178	12,178	12,178

The Group's and the Company's net asset value per ordinary share as at 31 December 2024 and 31 December 2023 were calculated based on the Group's and the Company's net assets attributable to owners of the Company over the number of ordinary shares in issue (excluding treasury shares) at the respective reporting dates.

E. Notes to the condensed interim consolidated financial statements (cont'd.)

10. Property, plant and equipment

	Group	
	31 December	
	2024	2023
		Audited
	\$'000	\$'000
At beginning of the financial year	13,936	12,283
Addition	826	1,399
Depreciation	(1)	(1)
Exchange differences	(391)	255
At end of the financial period	<u>14,370</u>	<u>13,936</u>

During the financial year ended 31 December 2024, the Group acquired assets amounting to \$0.83 million (31 December 2023: \$1.40 million). No disposal of assets noted for the financial years ended 31 December 2024 and 31 December 2023.

11. Right-of-use assets

	Group	
	31 December	
	2024	2023
		Audited
	\$'000	\$'000
At beginning of the financial year	23	72
Addition	87	-
Amortisation	(49)	(45)
Exchange differences	2	(4)
At end of the financial year	<u>63</u>	<u>23</u>

Right-of-use assets relate to the Group's lease contracts of its office premise.

12. Intangible assets

	Group	
	31 December	
	2024	2023
		Audited
	\$'000	\$'000
Trademarks		
At beginning of the financial year	309	313
Addition	8	-
Exchange differences	9	(4)
At end of the financial year	<u>326</u>	<u>309</u>

Trademarks relate to the costs incurred on the "ORMOND" and "MoMo's" hotel brands. The trademarks have been granted by two subsidiaries of the Company, Ormond (HK) Limited and Plato Capital Holdings Limited respectively to Ormond Group Pte Ltd ("**OGPL**"). OGPL is a joint venture entity of the Company and has been given the rights to use the trademarks for the purpose of developing, operating and/or managing hotels.

E. Notes to the condensed interim consolidated financial statements (cont'd.)

13. Investment securities

	Group	
	31 December 2024	2023 Audited
	\$'000	\$'000
At fair value through other comprehensive income		
- Quoted securities in Malaysia	3,104	3,097
At fair value through profit or loss		
- Unquoted preference shares in Malaysia	167	167
	3,271	3,264

The fair values of the quoted equity securities are based on closing quoted market prices on the last market day of the financial year (Level 1 of the fair value hierarchy as shown in Note 13.1).

The investment in unquoted preferences shares represents the Group's subscription of preference shares in an associate, Educ8 Group Sdn Bhd ("**Educ8**"), which is categorised at fair value through profit or loss.

13.1 Fair value measurement

The Group classifies financial assets measured at fair value using a fair value hierarchy which reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- (a) Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date (**Level 1**);
- (b) Inputs other than quoted prices included within Level 1 which are observable for the asset or liability, either directly or indirectly (**Level 2**); and
- (c) Unobservable inputs for the asset or liability (**Level 3**).

The following table presented the assets measured at fair value:

Group	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
31 December 2024				
Financial assets				
Investment securities at fair value through other comprehensive income				
- Quoted securities	3,104	-	-	3,104
Investment securities at fair value through profit or loss				
- Unquoted preference shares	-	-	167	167
	3,104	-	167	3,271

E. Notes to the condensed interim consolidated financial statements (cont'd.)

13. Investment securities (cont'd.)

13.1 Fair value measurement (cont'd.)

Group	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
31 December 2023				
Financial assets				
Investment securities at fair value through other comprehensive income				
- Quoted securities	3,097	-	-	3,097
Investment securities at fair value through profit or loss				
- Unquoted preference shares	-	-	167	167
	<u>3,097</u>	<u>-</u>	<u>167</u>	<u>3,264</u>

Level 3 fair value measurement

The fair value of the unquoted preference shares has been estimated using the cash flows on redemption of the preference shares.

14. Loans and borrowings

	Group		Company	
	31 December 2024	2023 Audited	31 December 2024	2023 Audited
	\$'000	\$'000	\$'000	\$'000
Amount repayable within one year				
Unsecured				
- Revolving credits	-	1,437	-	-
- Lease liabilities	50	24	-	-
	<u>50</u>	<u>1,461</u>	<u>-</u>	<u>-</u>
Amount repayable after one year				
Unsecured				
- Lease liabilities	13	-	-	-
Total loans and borrowings	<u>63</u>	<u>1,461</u>	<u>-</u>	<u>-</u>

Details of any collateral

In the previous financial year ended 31 December 2023, the revolving credit facility obtained by a subsidiary of the Company was secured by a corporate guarantee from the Company and personal guarantee by Mr. Lim Kian Onn (“Mr Lim”).

The revolving credit facility is denominated in Ringgit Malaysia (“RM”) and was fully settled during the financial year ended 31 December 2024. Consequently, the corporate guarantee from the Company and the personal guarantee by Mr Lim for the revolving credit facility had been relinquished.

E. Notes to the condensed interim consolidated financial statements (cont'd.)

15. Share capital

	Group and Company			
	31 December 2024		31 December 2023	
			Audited	
	Number of shares units' 000	Amount \$'000	Number of shares units' 000	Amount \$'000
Issued and fully paid ordinary shares				
At beginning/end of the financial year	12,178	48,392	12,178	48,392

Share capital

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions. The ordinary shares have no par value.

Convertibles

Plato Employee Share Option Scheme 2016 (“Plato ESOS 2016”)

As at 31 December 2024, the outstanding 206,814 share options in relation to the Plato ESOS 2016 are convertible into 206,814 (31 December 2023: 206,814) ordinary shares of the Company, representing 1.7% (31 December 2023: 1.7%) of the issued share capital as at 31 December 2024.

Save as disclosed above, the Company did not have any other outstanding convertibles as at 31 December 2024 and 31 December 2023.

Treasury shares and subsidiary holdings

The Company did not have any treasury shares or subsidiary holdings as at 31 December 2024 and 31 December 2023. As such, there were no sales, transfers, disposal, cancellation and/or use of treasury shares and subsidiary holdings as at the end of the current financial period reported on.

16. Subsequent events

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

F. Other information required by Appendix 7C of the Catalyst Rules

1. Review

The condensed consolidated statement of financial position of Plato Capital Limited and its subsidiaries as at 31 December 2024 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 and twelve-month period then ended and certain explanatory notes, have not been audited or reviewed by the auditors.

The Group's latest audited financial statements for the financial year ended 31 December 2023 are not subject to an adverse opinion, qualified opinion or disclaimer of opinion by the auditors.

2. Review of performance of the Group

Six-month period ended 31 December 2024 ("2H2024") vs six-month period ended 31 December 2023 ("2H2023")

Consolidated statement of profit or loss and other comprehensive income

The Group recorded a net profit attributable to owners of the Company of \$0.77 million in 2H2024 compared to a net loss attributable to owners of the Company of \$4.42 million in 2H2023. The net loss in 2H2023 was mainly due to a one-off loss of \$4.08 million from the strike-off of a subsidiary, which arose from a reclassification of the foreign currency translation reserve to profit or loss.

Revenue relates to interest income from the provision of credit facilities by a wholly-owned subsidiary of the Company, Plato Capital Sdn Bhd ("**PCSB**"), which increased from \$0.23 million in 2H2023 to \$0.28 million in 2H2024. The increase resulted from the provision of additional credit facilities granted by PCSB in January 2024.

The Group recorded a lower other income of \$0.25 million in 2H2024 mainly due to lower interest income earned from placing deposits with banks, resulting from a lower amount of deposits placed.

The Group recorded a net foreign exchange gain of \$0.24 million in 2H2024 mainly due to: i) a gain on translation of deposits held in US Dollar ("**USD**") against the reporting currency of SGD, and ii) a net gain from the translation of an intercompany balance denominated in RM within the Group, which strengthened against the USD, being the functional currency of a wholly-owned subsidiary.

Employee benefits expenses and other operating expenses increased by 69.1% and 20.2% respectively in 2H2024, primarily due to higher staff costs and higher professional fees incurred by the Group in relation to the development of the Ormond Hotel in Dublin.

Finance costs decreased from \$0.08 million in 2H2023 to \$0.02 million in 2H2024 mainly due to full repayments of bank borrowings in August 2024.

The share of profit from joint ventures increased from \$0.23 million in 2H2023 to \$0.37 million in 2H2024 mainly due to a higher share of profit from OHG Services Sdn Bhd ("**OHGSB**") and Ormond Lifestyle Services Sdn Bhd ("**OLSSB**"), both 50% owned joint venture companies of the Group. OHGSB, which owns and operates the Tune Hotel KLIA2 and OLSSB, which manages the food and beverage operations at Tune Hotel KLIA2, contributed a higher share of profit of \$0.62 million in 2H2024 compared to \$0.42 million in 2H2023. The share of profit from OHGSB and OLSSB of \$0.62 million in 2H2024 was offset by a share of losses of \$0.25 million from TP Hotel (Flinders) Trust ("**TPHFT**"), a 40% owned joint venture company. The financial performance of Tune Hotel KLIA2 showed improvements in 2H2024 compared to 2H2023 with the increased frequency of international and domestic flights.

F. Other information required by Appendix 7C of the Catalist Rules (cont'd.)

2. Review of performance of the Group (cont'd.)

Six-month period ended 31 December 2024 ("2H2024") vs six-month period ended 31 December 2023 ("2H2023") (cont'd.)

Consolidated statement of profit or loss and other comprehensive income (cont'd.)

The Group recorded a higher share of profit from associates of \$0.74 million in 2H2024 from Educ8, which owns and manages an international school in Malaysia compared to \$0.68 million in 2H2023. The increase was mainly contributed by higher income generated from higher student numbers and holiday camps.

The Group recorded a higher fair value loss on quoted equity investment of \$0.32 million in 2H2024 compared to \$0.04 million in 2H2023 primarily due to a decrease in the market price of ECM Libra Group Berhad shares.

The Group recorded other comprehensive loss of \$0.38 million in 2H2024 compared to other comprehensive income of \$4.06 million in 2H2023. This was mainly due to the absence of a one-off reclassification adjustments of \$4.06 million of foreign currency translation reserve, which was previously recognised in other comprehensive income and reclassified to profit or loss upon strike-off of a subsidiary in 2H2023.

F. Other information required by Appendix 7C of the Catalist Rules (cont'd.)

2. Review of performance of the Group (cont'd.)

Twelve-month period ended 31 December 2024 ("FY2024") vs twelve-month period ended 31 December 2023 ("FY2023")

Consolidated statement of profit or loss and other comprehensive income

Overall, the Group recorded a lower net profit attributable to owners of the Company of \$0.66 million in FY2024 compared to \$11.91 million in FY2023. The decrease was mainly due to the absence of a one-off gain on disposal of investment in an associate, TYK Capital Sdn Bhd ("TYK") recorded in FY2023.

Revenue relates to interest income from the provision of credit facilities by a wholly-owned subsidiary of the Company, PCSB, which increased from \$0.45 million in FY2023 to \$0.54 million in FY2024. The increase resulted from the provision of additional credit facilities granted by PCSB in January 2024.

The Group recorded higher other income \$0.61 million in FY2024 mainly due to interest income earned from placing deposits with banks generated by the sale proceeds received from the disposal of investment in an associate, TYK in June 2023.

The Group recorded foreign exchange gain of \$0.23 million in FY2024 as compared to foreign exchange loss of \$0.89 million in FY2023 mainly due to: i) a gain on translation of deposits held in USD (as mentioned earlier) against the reporting currency of SGD, and ii) a net gain from the translation of an intercompany balance denominated in RM within the Group, which strengthened against the USD, being the functional currency of a wholly-owned subsidiary.

Employee benefits expenses and other operating expenses increased by 36.2% and 19.1% respectively in FY2024, primarily due to higher staff costs and higher professional fees incurred by the Group in relation to the development of the Ormond Hotel in Dublin.

Finance costs decreased from \$0.21 million in FY2023 to \$0.06 million in FY2024 mainly due to full repayments of bank borrowings in August 2024.

The share of profit from joint ventures decreased from \$0.47 million in FY2023 to \$0.44 million in FY2024 mainly due to a higher share of losses from TPHFT. TPHFT, a 40% owned joint venture company, recorded a higher share of losses of \$0.51 million in FY2024 compared to \$0.43 million in FY2023, arising from increased holding costs. The share of losses was offset by the share of profit from OHGSB and OLSSB. OHGSB, which owns and operates the Tune Hotel KLIA2 and OLSSB, which manages the food and beverage operations at Tune Hotel KLIA2, contributed share of profit of \$0.95 million in FY2024 compared to \$0.90 million in FY2023. The financial performance of Tune Hotel KLIA2 showed improvements in FY2024 compared to FY2023 with the increased frequency of international and domestic flights.

The Group recorded a lower share of profit from associates of \$0.73 million in FY2024 compared to \$0.84 million in FY2023. The decrease was mainly due to lower income generated from student numbers and the absence of deferred tax income in FY2024.

The Group recorded other comprehensive loss of \$0.003 million in FY2024 compared to other comprehensive income of \$5.59 million in FY2023. The decrease was mainly due to the absence of a one-off reclassification adjustment of the foreign currency translation reserve to profit or loss upon strike-off of a subsidiary of \$4.06 million, and a one-off reclassification of other comprehensive income to profit or loss upon the disposal of the investment in an associate, TYK of \$2.08 million.

F. Other information required by Appendix 7C of the Catalist Rules (cont'd.)

2. Review of performance of the Group (cont'd.)

Twelve-month period ended 31 December 2024 ("FY2024") vs twelve-month period ended 31 December 2023 ("FY2023") (cont'd.)

Consolidated statement of financial position

Property, plant and equipment increased from \$13.94 million to \$14.37 million mainly attributed to the additional costs incurred for development of the Ormond Hotel in Dublin, which is capitalised as assets under construction in FY2024.

Right-of-use assets increased from \$0.02 million to \$0.06 million mainly due to renewal of lease contract in FY2024.

Investment in joint ventures increased from \$13.04 million to \$15.08 million primarily due to additional investments in joint ventures of \$1.60 million and share of profit from joint ventures of \$0.95 million (contributed by OHGSB and OLSSB), partially offset by share of losses from TPHFT of \$0.51 million and a share of loss in the foreign currency translation reserve of \$0.07 million (mainly attributed to TPHFT).

Investment in associates increased from \$6.50 million to \$8.93 million mainly due to additional investment in Educ8 of \$1.22 million, share of profit from associates of \$0.73 million and share of gain in foreign translation reserve of \$0.48 million in view of strengthening of RM against the reporting currency of SGD.

Increase in trade receivables under current assets from \$7.40 million to \$9.02 million mainly attributed to the provision of additional credit facilities granted by PCSB in FY2024.

Increase in other payables and accruals from \$0.79 million to \$0.86 million was due to the timing of payments made.

Loans and borrowings decreased from \$1.46 million to \$0.06 million mainly due to principal repayment made towards the termination of the revolving credit in FY2024.

The Group was in a net current assets position of \$22.16 million as at 31 December 2024 compared to \$26.09 million as at 31 December 2023. The decrease was mainly attributed to the additional investment in joint ventures of \$1.60 million, additional investment in associates of \$1.22 million and repayment of bank borrowings of \$1.51 million.

Consolidated statement of cash flows

The decrease in cash and cash equivalents was largely attributed to the cash used in investing activities during the financial year.

Net cash flows used in operating activities of \$1.69 million was mainly attributed to the provision of additional credit facilities granted to a customer during the financial year.

Net cash flows used in investing activities of \$3.66 million was mainly related to the additional investment in Educ8 of \$1.22 million, OLSSB of \$0.60 million, TPHFT of \$0.53 million, OHGSB of \$0.30 million and Tune Plato Ventures Sdn Bhd ("TPVSB") of \$0.17 million during the financial year.

Net cash flows used in financing activities of \$1.06 million was mainly due to the repayment of bank borrowings during the financial year.

F. Other information required by Appendix 7C of the Catalist Rules (cont'd.)

3. 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.

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 operating period and the next 12 months

The Group remains cautiously optimistic about its prospects. The Group's KLIA2 and Hakuba hotel assets are expected to benefit from continued strong demand for international travel and tourism activity in Malaysia and Japan, whilst Epsom College in Malaysia continues to see strong interest from families across the region seeking high-quality education. However, management remains mindful of increased competition and macroeconomic uncertainties, including inflationary pressures and currency fluctuations, which may impact operational costs and consumer spending.

The Group will continue to focus on enhancing operational efficiencies, strategic marketing, and service excellence to drive sustainable growth across both segments. Meanwhile, construction cost challenges persist in Melbourne and Dublin, impacting the Group's development assets in these markets. Management is assessing market conditions and potential returns to determine the most beneficial course of action.

5. Dividend information

5a. Current Financial Period Reported on

Any dividend recommended for the current financial period reported on?

None. No dividend has been declared or recommended during the current financial year reported on as the Group intends to conserve cash for future investments and working capital requirements.

5b. Corresponding Period of the Immediate Preceding Financial Year

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

None.

5c. Date Payable

Not applicable.

5d. Books Closure Date

Not applicable.

F. Other information required by Appendix 7C of the Catalist Rules (cont'd.)

6. Interested person transactions

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

There were no interested person transactions of \$100,000 or more entered into during FY2024.

7. Confirmation that the issuer has procured undertaking from all its directors and executive officers (in the format set out in Appendix 7H under Rule 720(1))

The Company has received undertaking from all its directors and executive officers (in the format set out in Appendix 7H under Rule 720(1) of the Catalist Listing Manual of the SGX-ST.

8. Disclosure of acquisition and realisation of shares pursuant to Catalist Rule 706A

Incorporation of a Private Company

The Group's 50% owned joint venture company, TPVSB had on 6 September 2024 incorporated two wholly-owned subsidiaries named Asian Education Ventures Sdn Bhd ("**AEVSB**") and Global Enrichment Programme Sdn Bhd ("**GEPSB**").

AEVSB and GEPSB are incorporated in Malaysia with an issued share capital of RM10 (approximately \$3 based on exchange rate of \$1.00: RM0.3042) and their principal activities are to provide educational services.

9. Additional Information Required for Full Year Announcement

9a. Segmented revenue and results for business or geographical segments (of the 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

Please refer to Note 4 Section E above.

9b. In the review of the performance, the factors leading to any material changes in the contributions to the turnover and earning by the business or geographical segments

Please refer to Note 3 Section E above.

9c. A breakdown of sales in the format set out in paragraph 18 of Appendix 7C of the Catalist rules

Please refer to Note 4.2 Section E above.

F. Other information required by Appendix 7C of the Catalist Rules (cont'd.)

9. Additional Information Required for Full Year Announcement (cont'd.)

9d. Disclosure of persons occupying managerial positions who are related to a director, CEO or substantial shareholder

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 financial period
Gareth Lim Tze Xiang	42	Son of Mr Lim	Position held: - Alternate Director to Mr Lim since 2009; and - Chief Executive Officer since 2010. Duties include: - overseeing the investments and development of the Group's businesses; and - provide insight and strategic direction to the Group's business entities.	No change in duties and position held during the financial period.
Lim Kian Fah	58	Sister of Mr Lim	Position held: - Director of Legal since 2017. Duties include: - overseeing all legal and regulatory compliance matters pertaining to the Group.	No change in duties and position held during the financial period.

Plato Capital Limited and its Subsidiaries

BY ORDER OF THE BOARD OF DIRECTORS

Lim Kian Onn
Director

Navinderjeet Singh A/L Naranjan Singh
Director

Singapore
25 February 2025

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.

The contact person for the Sponsor is Ms Foo Jien Jieng, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318 and sponsorship@ppcf.com.sg.