

## RECLASSIFICATION OF FIRST HALF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2024

Further to the announcement made on 11 November 2024, the Board of Directors of Chasen Holdings Limited (the “**Company**” or the “**Group**”) wishes to inform that the following items in the first half financial statements for the period ended 30 September 2024 will be reclassified as follows:

- 1) Gain on disposal on disposal of discontinued operations of S\$37.1 million will be reclassified from Continuing Operations to Discontinued Operations in line with Singapore Financial Reporting Standards (International) 5 on Non-Current Assets Held For Sale and Discontinued Operations (“SFRS (I) 5”); and
- 2) Suzhou Promax Communication Technology Co., Ltd (“PMXC”) will not be considered as Discontinued Operations under the definition of SFRS (I) 5 as it does not form part of a major line of business or geographical area of operation. Thus, the disposal of PMXC will be considered as part of Continuing Operations.

The reclassified financial results are as follows:

## Consolidated Statement of Comprehensive Income for financial period ended 30 September 2024

	As previously reported and unaudited Group			Reclassification Group		After reclassification and unaudited Group		
	First half year ended		Change %	First half year ended		First half year ended		Change %
	30-Sep-24 S\$'000	30-Sep-23 S\$'000		30-Sep-24 S\$'000	30-Sep-23 S\$'000	30-Sep-24 S\$'000	30-Sep-23 S\$'000	
<b>Revenue</b>	<b>54,017</b>	<b>43,505</b>	<b>24%</b>	<b>5,728</b>	<b>6,560</b>	<b>59,745</b>	<b>50,065</b>	<b>19%</b>
Cost of sales	(42,641)	(35,168)	-21%	(6,334)	(7,106)	(48,975)	(42,274)	16%
<b>Gross profit</b>	<b>11,376</b>	<b>8,337</b>	<b>36%</b>	<b>(606)</b>	<b>(546)</b>	<b>10,770</b>	<b>7,791</b>	<b>38%</b>
Other operating income	37,909	1,669	N.M.	(37,100)	103	809	1,772	-54%
Distribution and selling expenses	(3,718)	(2,740)	-36%	(174)	(308)	(3,892)	(3,048)	28%
Administrative expenses	(5,186)	(5,083)	-2%	(707)	(593)	(5,893)	(5,676)	4%
Other operating expenses	(11,498)	(557)	N.M.	(41)	(95)	(11,539)	(652)	N.M.
Finance expenses	(2,068)	(2,051)	-1%	(117)	(145)	(2,185)	(2,196)	-1%
<b>Profit/(Loss) before income tax from continuing operations</b>	<b>26,815</b>	<b>(425)</b>	<b>N.M.</b>	<b>(38,745)</b>	<b>(1,584)</b>	<b>(11,930)</b>	<b>(2,009)</b>	<b>N.M.</b>
Income tax expense	(223)	(417)	47%	-	-	(223)	(417)	-47%
<b>Profit/(Loss) after tax from continuing operations</b>	<b>26,592</b>	<b>(842)</b>	<b>N.M.</b>	<b>(38,745)</b>	<b>(1,584)</b>	<b>(12,153)</b>	<b>(2,426)</b>	<b>N.M.</b>
<b>Discontinued operations:</b>								
Profit from discontinued operations	144	1,658	N.M.	1,583	1,584	1,727	3,242	N.M.
Gain on disposal of discontinued operations	-	-	N.M.	37,162	-	37,162	-	N.M.
<b>Profit for the financial period</b>	<b>26,736</b>	<b>816</b>	<b>N.M.</b>	<b>-</b>	<b>-</b>	<b>26,736</b>	<b>816</b>	<b>N.M.</b>
<b>Profit/(Loss) attributable to:</b>								
<b>Continuing operations, net of taxation</b>								
Equity holders of the Company	27,215	(1,587)	N.M.	(38,033)	(871)	(10,818)	(2,458)	N.M.
Non-controlling interests	(623)	745	-184%	(712)	(713)	(1,335)	32	N.M.
	<b>26,592</b>	<b>(842)</b>	<b>N.M.</b>	<b>(38,745)</b>	<b>(1,584)</b>	<b>(12,153)</b>	<b>(2,426)</b>	<b>N.M.</b>
<b>Profit/(Loss) attributable to:</b>								
<b>Discontinued operations, net of taxation</b>								
Equity holders of the Company	276	2,029	-86%	38,033	871	38,309	2,900	N.M.
Non-controlling interests	(132)	(371)	64%	712	713	580	342	70%
	<b>144</b>	<b>1,658</b>	<b>-91%</b>	<b>38,745</b>	<b>1,584</b>	<b>38,889</b>	<b>3,242</b>	<b>N.M.</b>

Note:

N.M. - Not meaningful

## Statements of Group Financial Position as at 30 September 2024:

	Group		Reclassification		Group after reclassification	
	As at 30-Sep-24 S\$'000	As at 31-Mar-24 S\$'000	As at 30-Sep-24 S\$'000	As at 31-Mar-24 S\$'000	As at 30-Sep-24 S\$'000	As at 31-Mar-24 S\$'000
<b>Non-current assets</b>						
Property, plant and equipment	85,870	66,781	2,677	-	88,547	66,781
Deferred tax assets	1,081	1,229	145	-	1,226	1,229
<b>Current assets</b>						
Inventories	4,444	7,784	4,400	-	8,844	7,784
Trade receivables	34,258	33,777	4,066	-	38,324	33,777
Other receivables, deposits and prepayments	21,726	14,105	543	-	22,269	14,105
Assets of disposal group classified as held-for-sale	11,895	50,284	(11,895)	-	-	50,284
Cash and cash equivalents	55,027	15,705	64	-	55,091	15,705
<b>Non-current liabilities</b>						
Lease liabilities	11,573	17,094	997	-	12,570	17,094
<b>Current liabilities</b>						
Bank loans	61,415	48,030	4,227	-	65,642	48,030
Lease liabilities	9,180	9,572	423	-	9,603	9,572
Trade payables	3,947	6,055	4,718	-	8,665	6,055
Other payables and accruals	23,052	16,900	1,706	-	24,758	16,900
Liabilities of disposal group classified as held-for-sale	12,108	29,074	(12,108)	-	-	29,074
Income tax payable	357	450	37	-	394	450

## Earnings per ordinary shares of the Group:

	As previously reported					
	Group		First half year ended		Total	
	Continuing operations 30-Sep-24	30-Sep-23	Discontinued operations 30-Sep-24	30-Sep-23	30-Sep-24	30-Sep-23
EPS based on average number of shares (cents)	7.04	(0.41)	0.07	0.52	7.11	0.11
EPS based on a fully diluted basis (cents)	7.04	(0.41)	0.07	0.52	7.11	0.11
Weighted average number of shares ('000)	386,793	387,027	386,793	387,027	386,793	387,027
Weighted average number of shares - diluted ('000)	386,793	387,027	386,793	387,027	386,793	387,027

	After reclassification					
	Group		First half year ended		Total	
	Continuing operations 30-Sep-24	30-Sep-23	Discontinued operations 30-Sep-24	30-Sep-23	30-Sep-24	30-Sep-23
EPS based on average number of shares (cents)	(2.80)	(0.64)	9.90	0.75	7.11	0.11
EPS based on a fully diluted basis (cents)	(2.80)	(0.64)	9.90	0.75	7.11	0.11
Weighted average number of shares ('000)	386,793	387,027	386,793	387,027	386,793	387,027
Weighted average number of shares - diluted ('000)	386,793	387,027	386,793	387,027	386,793	387,027

## By Order of the Board

Low Weng Fatt  
Managing Director and CEO  
30 May 2025