



GP Industries Limited
(Incorporated in the Republic of Singapore)
Co. Reg. No. 199502128C

POSITIVE PROFIT GUIDANCE FOR THE FIRST HALF YEAR ENDED 30 SEPTEMBER 2024

The board of directors (the “**Board**”) of GP Industries Limited (the “**Company**”) wishes to provide an update on the financial performance of the Company and its subsidiaries (the “**Group**”) for the first half year ended 30 September 2024 (“**1HFY2025**”), to shareholders and potential investors.

The Group’s total revenue generated by Rechargeable Batteries Business is expected to drop substantially after the completion of the distribution in specie of shares in GP Energy Tech Limited in January 2024. With the strong demand for the Group’s Primary Batteries products and KEF brand products, the expected drop in Rechargeable Batteries Business for 1HFY2025 was compensated by the increase in the Group’s Primary Batteries Business and KEF Business for the same period.

Based on the information currently available and the management’s preliminary review of the unaudited consolidated management accounts of the Group for 1HFY2025, the Group’s earnings have improved significantly during 1HFY2025 and the Group is expected to record a profit attributable to shareholders of the Company for 1HFY2025 within the range of approximately S\$13.5 million to S\$15.0 million as compared with the Group’s profit attributable to shareholders of the Company of S\$8.9 million for the first half year ended 30 September 2023. The profit enhancement is mainly attributable to the improved gross profit margin, enhanced product mix and operational efficiencies after the completion of rebalancing the Group’s manufacturing facilities in China and South East Asia.

The Company is still in the process of finalizing the Group’s financial results for 1HFY2025.

The information contained in this announcement is only a preliminary assessment based on the information currently available to the Company and the unaudited consolidated management accounts of the Group which has not been reviewed by the Audit and Risk Committee of the Company or confirmed by the auditors of the Company, and is subject to potential adjustments upon further review. Shareholders and potential investors are advised to refer to the Group’s unaudited interim financial results for 1HFY2025 which will be released by 14 November 2024 for further details.

Shareholders and investors are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take, should consult their stockbroker, bank manager, solicitor, accountant or other professional advisers before trading in or making any investment decision regarding the Company’s securities.

By Order of the Board

Wong Yoen Har
Company Secretary
8 November 2024