



**POWERMATIC DATA SYSTEMS LIMITED**  
Incorporated in the Republic of Singapore  
Co. Reg. No. 198900414E

**Condensed interim financial statements**  
For the year ended 31 March 2024

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

		THE GROUP					
				Increase (decrease)		12 month ended 31 March 2023	Increase (decrease)
Note		6 month ended 31 March 2024 S\$'000	6 month ended 31 March 2023 S\$'000	%	12 month ended 31 March 2024 S\$'000	March 2023 S\$'000	%
	<b>Revenue</b>	10,448	12,584	(17)	28,095	30,916	(9)
	Cost of sales	(4,454)	(5,067)	(12)	(12,776)	(15,520)	(18)
	<b>Gross profit</b>	<b>5,994</b>	<b>7,517</b>	<b>(20)</b>	<b>15,319</b>	<b>15,396</b>	<b>(1)</b>
	<b>Other items of income</b>						
	Property income - gross	665	630	6	1,337	1,197	12
	Property expenses	(406)	(469)	(13)	(788)	(847)	(7)
	Profit from property	259	161	61	549	350	57
	Other gains	711	544	31	1,383	873	58
	<b>Other items of expenses</b>						
	Marketing and distribution costs	(787)	(955)	(18)	(1,560)	(1,756)	(11)
	Administration expenses	(1,387)	(1,363)	2	(2,677)	(2,673)	-
	Other operating expenses	-	(5)	NM	-	(10)	NM
	Finance costs	(4)	(5)	(20)	(12)	(5)	140
	Other losses	(6,911)	(1,180)	486	(6,727)	(579)	NM
	<b>Profit / (loss) before tax</b>	<b>(2,125)</b>	<b>4,714</b>	<b>(145)</b>	<b>6,275</b>	<b>11,596</b>	<b>(46)</b>
	Income tax expense	(822)	(905)	(9)	(2,090)	(2,108)	(1)
	<b>Profit / (loss) for the financial period, net of tax</b>	<b>(2,947)</b>	<b>3,809</b>	<b>(177)</b>	<b>4,185</b>	<b>9,488</b>	<b>(56)</b>
	<b>Other comprehensive income :</b>						
	<b>Items that will not be reclassified to profit or loss:</b>						
	Fair value changes on equity instruments at FVTOCI, net of tax	(30)	53	(157)	(221)	(32)	591
	<b>Items that may be reclassified subsequently to</b>						
	Exchange differences on translating foreign operations	758	(249)	(404)	508	(635)	(180)
	Total other comprehensive income / (loss) , net of tax	728	(196)	(471)	287	(667)	(143)
	Total comprehensive income / (loss)	(2,219)	3,613	(161)	4,472	8,821	(49)
	Profit / (loss) attributable to owners of parent, net of tax	(2,947)	3,809	(177)	4,185	9,488	(56)
	Total comprehensive income (loss) attributable to owners of parent	(2,219)	3,613	(161)	4,472	8,821	(49)
	Earnings per share for profit for the period attributable to the owners of the Company during the year						
	Basic (SGD in cent)	(8.43)	10.90	(177)	11.97	27.14	(56)
	Diluted (SGD in cent)	(8.43)	10.90	(177)	11.97	27.14	(56)

B. Condensed interim statements of financial position

	Note	THE GROUP		THE COMPANY	
		31-Mar-24 S\$'000	31-Mar-23 S\$'000	31-Mar-24 S\$'000	31-Mar-23 S\$'000
<b>ASSETS</b>					
<b>Non-Current Assets</b>					
Property, plant and equipment	10	6,470	4,770	3,891	1,791
Investment property	11; F2.2.1	10,804	16,317	10,804	16,317
Construction in progress		309	-	309	-
Intangible assets		-	1	-	-
Investments in subsidiaries		-	-	10,759	10,759
Other financial assets	12; F2.2.2	302	523	302	523
Rights of use lease assets	13	159	411	-	-
Deferred tax asset		129	128	-	-
<b>Total Non-Current Assets</b>		<b>18,173</b>	<b>22,150</b>	<b>26,065</b>	<b>29,390</b>
<b>Current Assets</b>					
Inventories	14;F2.2.3	3,340	6,043	-	-
Trade and other receivables	15;F2.2.4	1,403	1,684	10,353	8,155
Other financial assets, current	12	98	117	98	117
Other non-financial assets	16	258	270	100	78
Cash and bank balances	17	58,950	55,037	28,289	27,735
<b>Total Current Assets</b>		<b>64,049</b>	<b>63,151</b>	<b>38,840</b>	<b>36,085</b>
<b>Total Assets</b>		<b>82,222</b>	<b>85,301</b>	<b>64,905</b>	<b>65,475</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Income tax payable		2,254	2,367	146	30
Trade and other payables	18; F2.2.5	3,412	4,070	347	315
Other non-financial liabilities	19; F2.2.6	1,652	4,692	334	362
Lease liability	13	175	239	-	-
<b>Total Current Liabilities</b>		<b>7,493</b>	<b>11,368</b>	<b>827</b>	<b>707</b>
<b>Net Current Assets</b>	F2.2.7	<b>56,556</b>	<b>51,783</b>	<b>38,013</b>	<b>35,378</b>
<b>Non-current liability</b>					
Lease liability	13	-	181	-	-
<b>Net Assets</b>		<b>74,729</b>	<b>73,752</b>	<b>64,078</b>	<b>64,768</b>
<b>EQUITY</b>					
Share capital	20	24,562	24,562	24,562	24,562
Retained earnings		50,694	50,004	39,184	39,655
Other reserves		(527)	(814)	332	551
<b>Total Equity</b>	F2.2.8	<b>74,729</b>	<b>73,752</b>	<b>64,078</b>	<b>64,768</b>

C. Condensed interim statements of changes in equity

	Share capital	Treasury Shares	Equity shares at FVOCI reserve	Reserve on consolidation	Foreign currency translation reserve	Retained earnings	Total equity attributable to parent
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>The Group</b>							
<b>2024</b>							
<b>Balance as at 1 April 2023</b>	<b>25,352</b>	<b>(790)</b>	<b>551</b>	<b>88</b>	<b>(1,453)</b>	<b>50,004</b>	<b>73,752</b>
Profit, net of tax for the year	-	-	-	-	-	4,185	4,185
Exchange difference arising from translation of operation	-	-	-	-	508	-	508
Fair value changes on equity instruments	-	-	(221)	-	-	-	(221)
Other comprehensive income for the year	-	-	(221)	-	508	-	287
Total comprehensive income for the year	-	-	(221)	-	508	4,185	4,472
Dividends paid	-	-	-	-	-	(3,495)	(3,495)
<b>Balance at 31 March 2024</b>	<b>25,352</b>	<b>(790)</b>	<b>330</b>	<b>88</b>	<b>(945)</b>	<b>50,694</b>	<b>74,729</b>
<b>2023</b>							
<b>Balance at 1 April 2022</b>	<b>25,352</b>	<b>(790)</b>	<b>583</b>	<b>88</b>	<b>(818)</b>	<b>44,011</b>	<b>68,426</b>
Profit, net of tax for the year	-	-	-	-	-	9,488	9,488
Exchange difference arising from translation of operation	-	-	-	-	(635)	-	(635)
Fair value changes on equity instruments	-	-	(32)	-	-	-	(32)
Other comprehensive loss for the year	-	-	(32)	-	(635)	-	(667)
Total comprehensive income for the year	-	-	(32)	-	(635)	9,488	8,821
Dividends paid	-	-	-	-	-	(3,495)	(3,495)
<b>Balance at 31 March 2023</b>	<b>25,352</b>	<b>(790)</b>	<b>551</b>	<b>88</b>	<b>(1,453)</b>	<b>50,004</b>	<b>73,752</b>
<b>The Company</b>							
<b>2024</b>							
<b>Balance as at 1 April 2023</b>	<b>25,352</b>	<b>(790)</b>	<b>551</b>	-	-	<b>39,655</b>	<b>64,768</b>
Profit, net of tax for the year	-	-	-	-	-	3,026	3,026
Fair value changes on equity instruments	-	-	(221)	-	-	-	(221)
Other comprehensive loss for the year	-	-	(221)	-	-	-	(221)
Total comprehensive loss for the year	-	-	(221)	-	-	3,026	(221)
Dividends paid	-	-	-	-	-	(3,495)	(3,495)
<b>Balance at 31 March 2024</b>	<b>25,352</b>	<b>(790)</b>	<b>330</b>	-	-	<b>39,186</b>	<b>64,078</b>
<b>2023</b>							
<b>Balance at 1 April 2022</b>	<b>25,352</b>	<b>(790)</b>	<b>583</b>	-	-	<b>37,902</b>	<b>63,047</b>
Profit, net of tax for the year	-	-	-	-	-	5,248	5,248
Fair value changes on equity instruments	-	-	(32)	-	-	-	(32)
Other comprehensive loss for the year	-	-	(32)	-	-	-	(32)
Total comprehensive income for the year	-	-	(32)	-	-	5,248	5,216
Dividends paid	-	-	-	-	-	(3,495)	(3,495)
<b>Balance at 31 March 2023</b>	<b>25,352</b>	<b>(790)</b>	<b>551</b>	-	-	<b>39,655</b>	<b>64,768</b>

D. Condensed interim consolidated statement of cash flows

	Group	
	12 months ended 31 March 2024	12 months ended 31 March 2023
	S\$'000	S\$'000
<b>Cash flows from operating activities:</b>		
Profit before income tax	6,275	11,596
Depreciation of property, plant and equipment	421	418
Depreciation of right-of-use assets	239	237
Depreciation of investment property	225	225
Loss on disposal of plant and equipment	84	-
Loss on deconsolidation of subsidiary	721	-
Amortisation of intangible assets	1	2
Losses on fair value changes of investments at FVTPL	19	31
Impairment loss of property	548	-
Impairment loss of investment property	5,288	-
Dividend income	(17)	(19)
Interest Income	(1,360)	(771)
Interest expense	12	5
Net effect of exchange rate changes in consolidating subsidiaries	(324)	(797)
<b>Operating cash flows before changes in working capital</b>	<b>12,132</b>	<b>10,927</b>
Changes in :		
Inventories	2,703	1,457
Trade and other receivables	144	(698)
Other financial assets	12	(379)
Trade and other payables	(658)	614
Other non-financial liabilities	(3,040)	158
<b>Cash generated from operations</b>	<b>11,293</b>	<b>12,079</b>
Income tax paid	(2,204)	(1,365)
<b>Net cash flows from operating activities</b>	<b>9,089</b>	<b>10,714</b>
<b>Cash flows from investing activities:</b>		
Purchase of property, plant and equipment	(2,769)	(572)
Construction in progress	(309)	-
Proceeds from disposals of property, plant and equipment	8	112
Decrease of cash restricted in use over 3 months	-	17,965
Interest income received	1,497	583
Dividend income received	17	19
<b>Net cash flows (used in) / from investing activities</b>	<b>(1,556)</b>	<b>18,107</b>
<b>Cash flows from financing activities:</b>		
Dividend paid	(3,495)	(3,495)
Lease liabilities- interest and principal portion paid	(162)	(115)
<b>Net cash flows used in financing activities</b>	<b>(3,657)</b>	<b>(3,610)</b>
<b>Net increase in cash and cash equivalents</b>	<b>3,876</b>	<b>25,211</b>
Effect of exchange rate changes on the balances of cash held in foreign currencies	37	140
Cash and cash equivalents, beginning balance	55,037	29,686
<b>Cash and cash equivalents at the end of the period</b>	<b>58,950</b>	<b>55,037</b>

## E. Notes to the condensed interim consolidated financial statements

### 1. Corporate information

Powermatic Data Systems Limited is incorporated on 1989 and domiciled in Singapore and whose shares are quoted and traded on the mainboard of the Singapore Stock Exchange. These condensed interim consolidated financial statements as at and for the six months and full year ended 31 March 2024 comprise the Company and its subsidiaries (collectively, the Group).

The Group's core business is providing wireless connectivity solutions. Products include wireless modules, embedded board, antenna and Qualcomm reference design. It has carved a niche for itself for being able to customise products, using proprietary know-how (in both hardware and software) developed by its research and development team, to meet customers' specifications, performance and reliability. We have a working relationship with Qualcomm (since 2014) as their Authorized Design Centre.

Principal markets for our products are Europe, America and Asia. Besides the wireless connectivity business, we also own a freehold investment property that provides rental income. Both our revenue and profitability are substantially derived from the wireless connectivity business.

### 2. Basis of Preparation

The condensed interim financial statements for the twelve months ended 31 March 2024 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed 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 annual financial statements for the year ended 31 March 2023.

The condensed financial statements are presented in Singapore dollar which is the Company's functional currency.

#### 2.1 New and amended standards adopted by the Group

A number of amendments to Standards have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

##### (i) Use of judgements and estimates

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 31 March 2023.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

**(ii) Fair value measurement**

The Group classifies financial assets and liabilities measured at fair value using a fair value hierarchy that prioritises the inputs used to measure fair value.

The three levels of the fair value input hierarchy are as follows:

Level 1 – Fair values are measured based on quoted prices (unadjusted) from active markets for identical financial instruments.

Level 2 – Fair values are measured using inputs, other than those used for Level 1, that are observable for the financial instruments either directly (prices) or indirectly (derived from prices). financial instruments either directly (prices) or indirectly (derived from prices).

Level 3 – Fair values are measured using inputs which are not based on observable market data (unobservable input).

**Group and Company**

	Level 1 S\$'000	Level 2 S\$'000	Level 3 S\$'000	Total S\$'000
<b>At 31 March 2024</b>				
<b>Other financial assets - non-current</b>				
-Quoted equity shares which are designated as fair value through Other Comprehensive Income ( FVTOCI)				
	302	-	-	302
	<u>302</u>	<u>-</u>	<u>-</u>	<u>302</u>
<b>Other financial assets - current</b>				
- Quoted equity shares which are designated as fair value through profit or loss (FVTPL)				
	98	-	-	98
	<u>98</u>	<u>-</u>	<u>-</u>	<u>98</u>
<b>At 31 March 2023</b>				
<b>Other financial assets - non-current</b>				
-Quoted equity shares which are designated as fair value through Other Comprehensive Income ( FVTOCI)				
	523	-	-	523
	<u>523</u>	<u>-</u>	<u>-</u>	<u>523</u>
<b>Other financial assets - current</b>				
- Quoted equity shares which are designated as fair value through profit or loss (FVTPL)				
	117	-	-	117
	<u>117</u>	<u>-</u>	<u>-</u>	<u>117</u>

### 3. Seasonal operations

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

### 4. Revenue information

	Group			
	6 month ended	6 month ended	12 month ended 31	12 month ended
	31 March 2024	31 March 2023	March 2024	31 March 2023
	S\$'000	S\$'000	S\$'000	S\$'000
Type of goods or services				
Sale of goods	9,869	11,618	26,104	28,760
Sale and product related service income	579	966	1,991	2,156
<b>Total revenue</b>	<b>10,448</b>	<b>12,584</b>	<b>28,095</b>	<b>30,916</b>

#### Disaggregation of Revenue

Timing of revenue recognition				
	6 month ended	6 month ended	12 month ended 31	12 month ended
	31 March 2024	31 March 2023	March 2024	31 March 2023
	S\$'000	S\$'000	S\$'000	S\$'000
At a point in time	9,890	11,512	26,937	29,758
Over time	558	1,072	1,158	1,158
<b>Total revenue</b>	<b>10,448</b>	<b>12,584</b>	<b>28,095</b>	<b>30,916</b>

Geographical information	6 months ended		6 months ended		12 months ended		12 months ended	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	S\$'000	%	S\$'000	%	S\$'000	%	S\$'000	%
USA	1,159	11	2,139	17	3,231	12	5,612	18
Asia	2,404	23	4,994	40	9,325	33	10,432	34
Europe	6,677	64	4,999	40	14,536	52	14,405	47
Others	208	2	452	3	1,003	3	467	1
<b>Total revenue as per Condensed interim consolidated statement of profit or loss and other comprehensive income</b>	<b>10,448</b>	<b>100</b>	<b>12,584</b>	<b>100</b>	<b>28,095</b>	<b>100</b>	<b>30,916</b>	<b>100</b>

### 5. Property profit

	Group			
	6 month ended	6 month ended	12 month ended 31	12 month ended
	31 March 2024	31 March 2023	March 2024	31 March 2023
	S\$'000	S\$'000	S\$'000	S\$'000
<b>Property income</b>				
Income from investment property	665	630	1,337	1,197
<b>Property expenses</b>				
Building maintenance expenses	(167)	(274)	(399)	(486)
Depreciation of investment property	(112)	(113)	(225)	(225)
Utilities , property tax and others	(127)	(82)	(164)	(136)
	(406)	(469)	(788)	(847)
<b>Property profit</b>	<b>259</b>	<b>161</b>	<b>549</b>	<b>350</b>



**6. Other gains**

	Group			
	6 month ended 31 March 2024 S\$'000	6 month ended 31 March 2023 S\$'000	12 month ended 31 March 2024 S\$'000	12 month ended 31 March 2023 S\$'000
Sundry income	4	50	6	83
Interest income	703	489	1,360	771
Dividend income	4	5	17	19
	<b>711</b>	<b>544</b>	<b>1,383</b>	<b>873</b>

**7. Other losses**

	Group			
	6 month ended 31 March 2024 S\$'000	6 month ended 31 March 2023 S\$'000	12 month ended 31 March 2024 S\$'000	12 month ended 31 March 2023 S\$'000
Losses on fair value changes of investments at FVTPL	(15)	(9)	(19)	(31)
Loss on disposal of plant and equipment	(79)	-	(84)	-
Allowance for trade receivable	-	-	-	(53)
Foreign exchange loss	(260)	(1,166)	(67)	(490)
Loss on de-consol of subsidiary	(721)	-	(721)	-
Impairment of Property and Investment property	(5,836)	-	(5,836)	-
Investment in unquoted shares written off	-	(5)	-	(5)
	<b>(6,911)</b>	<b>(1,180)</b>	<b>(6,727)</b>	<b>(579)</b>

**8. Earnings per share**

	Group			
	6 months to 31 March 2024	6 months to 31 March 2023	12 months to 31 March 2024	12 months to 31 March 2023
No of Ordinary Share			34,953,156	
Earnings per Ordinary Share for the year based on net gain attributable to shareholders:-	Cents	Cents	Cents	Cents
(i) Based on weighted average number of ordinary shares on issue	(8.43)	10.90	11.97	27.14
(ii) On a fully diluted basis	(8.43)	10.90	11.97	27.14

9. Dividend

Group  
FY2024      FY2023  
S\$'000      S\$'000

Final ordinary dividend of 5 cents per ordinary share, net of tax (FY2023 : 5 cents, net of tax)	1,748	1,748
Final special dividend of 5 cents per ordinary share, net of tax (FY2023: 5 cents, net of tax)	1,748	1,748
	<b>3,496</b>	<b>3,496</b>

10. Property, plant and equipment

Group	Renovations S\$'000	Furniture, fittings and equipment S\$'000	Freehold office unit at 9 Harrison Road S\$'000	Freehold office unit at 178 Paya Lebar S\$'000	Freehold land and factory S\$'000	Motor vehicles S\$'000	Total S\$'000
<b>Cost</b>							
At 1 April 2022	331	5,507	2,082	-	1,847	-	9,767
Foreign exchange adjustments	(25)	(364)	-	-	(119)	-	(508)
Additions	30	507	-	-	-	35	572
Disposal	-	(192)	-	-	-	-	(192)
At 31 March 2023	336	5,458	2,082	-	1,728	35	9,639
Addition	28	63	-	2,678	-	-	2,769
Foreign exchange adjustments	(27)	(26)	-	-	(88)	1	(140)
Disposal	-	(171)	-	-	-	-	(171)
<b>At 31 March 2024</b>	<b>337</b>	<b>5,324</b>	<b>2,082</b>	<b>2,678</b>	<b>1,640</b>	<b>36</b>	<b>12,097</b>
<b>Accumulated depreciation</b>							
At 1 April 2022	284	4,267	291	-	61	-	4,903
Foreign exchange adjustments	(1)	(368)	-	-	(4)	-	(373)
Depreciation for the year	16	360	23	-	19	-	418
Disposal	-	(79)	-	-	-	-	(79)
At 31 March 2023	299	4,180	314	-	76	-	4,869
Foreign exchange adjustments	(1)	(127)	-	-	(4)	-	(132)
Depreciation for the year	13	360	23	-	18	7	421
Disposal	-	(79)	-	-	-	-	(79)
Impairment loss for the year <sup>#1</sup>	-	-	548	-	-	-	548
<b>At 31 March 2024</b>	<b>311</b>	<b>4,334</b>	<b>885</b>	<b>-</b>	<b>90</b>	<b>7</b>	<b>5,627</b>
<b>Carrying value</b>							
At 1 April 2022	47	1,240	1,791	-	1,786	-	4,864
At 31 March 2023	37	1,278	1,768	-	1,652	35	4,770
<b>At 31 March 2024</b>	<b>26</b>	<b>990</b>	<b>1,197</b>	<b>2,678</b>	<b>1,550</b>	<b>29</b>	<b>6,470</b>

10. Property, plant and equipment

Company					
<u>Cost</u>	Renovations S\$'000	Furniture, fittings and equipment S\$'000	Freehold office unit at 9 Harrison Road S\$'000	Freehold office unit at 178 Paya Lebar S\$'000	Total S\$'000
At 1 April 2022	272	109	2,082	-	2,463
Addition	-	25	-	-	25
At 31 March 2023	272	134	2,082	-	2,488
Addition	-	-	-	2,678	2,678
<b>At 31 March 2024</b>	<b>272</b>	<b>134</b>	<b>2,082</b>	<b>2,678</b>	<b>5,166</b>
<b><u>Accumulated depreciation</u></b>					
At 1 April 2022	269	107	291	-	667
Depreciation for the year	3	4	23	-	30
At 31 March 2023	272	111	314	-	697
Depreciation for the year	-	6	24	-	30
Impairment loss for the year <sup>#1</sup>	-	-	548	-	548
<b>At 31 March 2024</b>	<b>272</b>	<b>117</b>	<b>886</b>	<b>-</b>	<b>1,275</b>
<b><u>Carrying value</u></b>					
At 1 April 2022	3	2	1,791	-	1,796
At 31 March 2023	-	23	1,768	-	1,791
<b>At 31 March 2024</b>	<b>-</b>	<b>17</b>	<b>1,196</b>	<b>2,678</b>	<b>3,891</b>

#1 : Impairment provided to write-down the carrying value as the occupants are to vacate the premises by the end of May 2024, in preparation for the commencement of demolition work in the last quarter of 2024.

## 11. Investment property

Group and Company	Freehold land S\$'000	Freehold building S\$'000	Building improvement S\$'000	Total S\$'000
<b>Cost</b>				
At 1 April 2022, 31 March 2023 and 31 March 2024	10,804	6,612	1,566	18,982
<b>Accumulated depreciation</b>				
At 1 April 2022	-	2,159	281	2,440
Depreciation for the period	-	174	51	225
At 31 March 2023	-	2,333	332	2,665
Depreciation for the period	-	175	50	225
Impairment for the year <sup>#2</sup>	-	4,104	1,184	5,288
<b>At 31 March 2024</b>	<b>-</b>	<b>6,612</b>	<b>1,566</b>	<b>8,178</b>
<b>Carrying value</b>				
At 1 April 2022	10,804	4,453	1,285	16,542
At 31 March 2023	10,804	4,279	1,234	16,317
<b>At 31 March 2024</b>	<b>10,804</b>	<b>-</b>	<b>-</b>	<b>10,804</b>

#2 - Impairment provided to write-down the carrying value as tenants are to vacate the premises by the end of May 2024, in preparation for the commencement of demolition work in the last quarter of 2024.

	Group and Company			
	6 months to 31 March 2024	6 months to 31 March 2023	12 months to 31 March 2024	12 months to 31 March 2023
	S\$'000	S\$'000	S\$'000	S\$'000
Rental and service income from investment property	665	630	1,337	1,197
Direct operating expenses (including repairs and maintenance)	(406)	(469)	(788)	(847)
Property profit as shown in Condensed interim consolidated statement of profit or loss and other comprehensive income	259	161	549	350

The depreciation expense is charged under property expense.

The investment property is a two-adjointing six-storey semi-detached industrial buildings located at No.7 and 9 Harrison Road, Singapore 369650/1. Other than an office unit in one of the buildings which is used by the Group as its corporate head office and classified under property, plant and equipment, the remaining units in the two buildings are leased out under operating leases.

The investment property is recorded at cost less accumulated depreciation in the statement of financial positions.

For disclosure purposes only the fair values are measured periodically on a systematic basis at least once yearly by external independent professional valuers.

Fair value of the Investment Property (excluding the office unit which was classified as PPE) as at 31 March 2024 was appraised by Knight Frank Pte Ltd at \$43.9 million. The fair value is for disclosure purposes only.

## 12. Other financial assets

	Group		Company	
	31 March 2024 S\$'000	31 March 2023 S\$'000	31 March 2024 S\$'000	31 March 2023 S\$'000
<b>Non-current</b>				
investment in quoted equity shares which are designated as fair value through Other Comprehensive Income ( FVTOCI)				
Quoted equity in corporation	302	523	302	523
<b>Current</b>				
investment in quoted equity shares which are designated as fair value through Profit or Loss ( FVTPL)				
Quoted equity in corporation	98	117	98	117

## 13. Right-of-use assets and lease liabilities

Group	Right-of-use assets S\$'000
<b>Cost</b>	
At 1 April 2022	684
Additions	493
<b>At 31 March 2023 and 31 March 2024</b>	<b>1,177</b>
<b>Accumulated depreciation</b>	
At 1 April 2022	535
Foreign exchange adjustments	(6)
Depreciation for the year	237
At 31 March 2023	766
Foreign exchange adjustments	13
Depreciation for the year	239
<b>At 31 March 2024</b>	<b>1,018</b>
<b>Carrying value</b>	
At 1 April 2022	149
At 31 March 2023	411
<b>At 31 March 2024</b>	<b>159</b>

Lease liabilities are presented in the statement of financial position as follows:

Group	2024 S\$'000	2023 S\$'000
Lease liabilities, current	175	239
Lease liabilities, non-current	-	181
<b>Total</b>	<b>175</b>	<b>420</b>

#### 14. Inventories

	Group	
	31 March 2024 S\$'000	31 March 2023 S\$'000
Raw Materials	1,108	1,858
Work-in-progress	1,872	2,979
Finished goods	360	1,206
	<b>3,340</b>	<b>6,043</b>
Inventories are stated after allowance as follows:		
At beginning of the year	1,702	864
(Reversed) / charged to profit or loss included in cost of sales	(822)	1,014
Used	(50)	(176)
At end of the year	<b>830</b>	<b>1,702</b>
Change in inventories of finished goods and work-in progress	(1,953)	292
The amount of inventories included in cost of sales	<b>10,691</b>	<b>13,443</b>

There are no inventories pledged as security for liabilities.

#### 15. Trade and other receivables

	Group		Company	
	31 March 2024 S\$'000	31 March 2023 S\$'000	31 March 2024 S\$'000	31 March 2023 S\$'000
<b>Trade receivables:</b>				
Outside parties	994	1,108	121	128
Less: allowance for impairment	(63)	(53)	(63)	-
Net trade receivable - subtotal	<b>931</b>	<b>1,055</b>	<b>58</b>	<b>128</b>
<b>Other receivables:</b>				
Outside parties	472	629	298	183
Subsidiaries	-	-	9,997	12,007
Less : allowance for impairment	-	-	-	(4,163)
	<b>472</b>	<b>629</b>	<b>9,997</b>	<b>7,844</b>
Net other receivables - subtotal	<b>472</b>	<b>629</b>	<b>10,295</b>	<b>8,027</b>
<b>Total trade and other receivables</b>	<b>1,403</b>	<b>1,684</b>	<b>10,353</b>	<b>8,155</b>

**16. Other non-financial assets**

	Group		Company	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	S\$'000	S\$'000	S\$'000	S\$'000
Prepayment	174	195	40	28
Deposits to secure services	84	75	60	50
	<b>258</b>	<b>270</b>	<b>100</b>	<b>78</b>

**17. Cash and bank balances**

	Group		Company	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	S\$'000	S\$'000	S\$'000	S\$'000
Fixed deposits	8,313	36,780	4,800	25,700
Cash and bank balances	50,637	18,257	23,489	2,035
<b>Cash and cash equivalents in the statements of financial position</b>	<b>58,950</b>	<b>55,037</b>	<b>28,289</b>	<b>27,735</b>

**18. Trade and other payables**

	Group		Company	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	S\$'000	S\$'000	S\$'000	S\$'000
<b>Trade payables</b>				
Outside parties and accrued liabilities	3,384	4,027	347	315
<b>Other payables</b>				
Outside parties	28	43	-	-
	<b>3,412</b>	<b>4,070</b>	<b>347</b>	<b>315</b>

**19. Other non-financial liabilities**

	Group		Company	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	S\$'000	S\$'000	S\$'000	S\$'000
Advance rental received	59	77	59	77
Deferred revenue	67	11	-	-
Deposits received	1,399	4,452	275	285
Provision for warranty costs	127	152	-	-
	<b>1,652</b>	<b>4,692</b>	<b>334</b>	<b>362</b>

20. Share capital

	No of shares including treasury shares	No. of treasury shares	No of shares excluding treasury shares	Total number of shares held by subsidiaries	Share capital - amount	Treasury shares - amount
					S\$ '000	S\$ '000
As at 1 April 2022, 31 March 2023 and 31 March 2024	35,802,796	849,640	34,953,156	-	25,352	(790)

	Number of treasury shares		Fair value	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
			S\$'000	S\$'000
As at 1 April 2022, 31 March 2023 and 31 March 2024	849,640	849,640	(790)	(790)

No option was granted during 2HFY2024. As at 31 March 2024, there was no unexercised Employees' share option.

21. A Statement showing all sales, transfer, cancellation and/or use of subsidiary holdings as at the end of the current financial Reported on

There were no sales, transfers, cancellation and/or use of subsidiary holdings at the end of 31 March 2024..

22. Net Asset per share

Net Asset Value per Ordinary Share based on issued share capital at the end of the reporting year. The calculation of the net asset value per ordinary share was based on total number of 34,953,156

	Group		Company	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	S\$	S\$	S\$	S\$
	2.14	2.11	1.83	1.85

23. Aggregate amount of group's borrowings and debt securities

(a) Amount repayable in one year or less, or on demand

As at 31.03.2024 (S\$'000)		As at 31.03.23 (S\$'000)	
Secured	Unsecured	Secured	Unsecured
-	-	-	-

( b) Amount repayable after one year

As at 31.03.2024 (S\$'000)		As at 31.03.23 (S\$'000)	
Secured	Unsecured	Secured	Unsecured
-	-	-	-



## 22. Operating Segment

The Group is organised into the following main business segments

1. Wireless Connectivity Products Segment- manufacturing, marketing and trading of wireless connectivity products; provision of sale and products related services.
2. Property segment : lease of Investment Property for rental income, upkeep and maintain property.
3. Corporate holding and supports - Provision of corporate management and administrative supports to subsidiaries

Information regarding the results of each reportable segment is included below. These operating segments are reported in a manner consistent with internal reporting provided to the CEO and the Executive Director who are responsible for allocating resources and assessing performance of the operating segments. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

<u>1 April 2023 to 31 March 2024</u>	<b>Wireless Connectivity Products S\$'000</b>	<b>Property S\$'000</b>	<b>Corporate holding S\$'000</b>	<b>Consolidated S\$'000</b>
<b>Revenue by segment</b>	28,095	-	-	28,095
Cost of sales	(12,776)	-	-	(12,776)
<b>Gross profit</b>	15,319	-	-	15,319
<b>Other items of income</b>				
Property income	-	1,337	-	1,337
Property expense	-	(788)	-	(788)
<b>Profit from property</b>	-	549	-	549
<b>Other income and gains</b>	435	-	948	1,383
<b>Other items of expenses</b>				
Marketing and distribution cost	(1,560)	-	-	(1,560)
Administration cost	(1,831)	-	(846)	(2,677)
Other operating expenses	-	-	-	-
Other losses	(152)	-	(6,575)	(6,727)
Finance costs	(12)	-	-	(12)
<b>Profit / (loss) before tax</b>	12,199	549	(6,473)	6,275
Income tax expense	(1,922)	-	(168)	(2,090)
<b>Profit / (loss), net of tax attributable to the parent</b>	10,277	549	(6,641)	4,185
<b>Other segment information</b>				
Capital expenditure	91	2,678	-	2,769
Write back / (provision) inventory impairment charged against cost of sales	822	-	-	822
Depreciation of property, plant and equipment	(392)	-	(29)	(421)
Depreciation of right-of-use assets	(239)	-	-	(239)
Depreciation of investment property	-	(225)	-	(225)
Amortisation of intangible assets	(1)	-	-	(1)
<b>Segment assets</b>	<b>37,877</b>	<b>10,865</b>	<b>33,480</b>	<b>82,222</b>
<b>Segment liabilities</b>	<b>(6,662)</b>	<b>(421)</b>	<b>(410)</b>	<b>(7,493)</b>

	Wireless Connectivity			
	Products	Property	Corporate holding	Consolidated
	S\$'000	S\$'000	S\$'000	S\$'000
<b>Revenue by segment</b>	<b>30,916</b>	-	-	<b>30,916</b>
Cost of sales	(15,520)	-	-	(15,520)
<b>Gross profit</b>	<b>15,396</b>	-	-	<b>15,396</b>
<b>Other items of income</b>				
Property income	-	1,197	-	1,197
Property expense	-	(847)	-	(847)
<b>Profit from property</b>	<b>-</b>	<b>350</b>	<b>-</b>	<b>350</b>
<b>Other income and gains</b>	<b>344</b>	<b>-</b>	<b>529</b>	<b>873</b>
<b>Other items of expenses</b>				
Marketing and distribution cost	(1,756)	-	-	(1,756)
Administration cost	(1,905)	-	(768)	(2,673)
Other operating expenses	(10)	-	-	(10)
Other losses	(542)	-	(37)	(579)
Finance costs	(5)	-	-	(5)
<b>Profit / (loss) before tax</b>	<b>11,522</b>	<b>350</b>	<b>(276)</b>	<b>11,596</b>
Income tax expense	(2,078)	-	(30)	(2,108)
<b>Profit / (loss), net of tax attributable to the parent</b>	<b>9,444</b>	<b>350</b>	<b>(306)</b>	<b>9,488</b>
<b>Other segment information</b>				
Capital expenditure	547	-	25	572
Depreciation of property, plant and equipment	(388)	-	(30)	(418)
Depreciation of right-of-use assets	(237)	-	-	(237)
Depreciation of investment property	-	(225)	-	(225)
Amortisation of intangible assets	(2)	-	-	(2)
Impairment on asset-inventory	(1,014)	-	-	(1,014)
<b>Segment assets</b>	<b>38,231</b>	<b>16,368</b>	<b>30,702</b>	<b>85,301</b>
<b>Segment liabilities</b>	<b>(10,762)</b>	<b>(285)</b>	<b>(502)</b>	<b>(11,549)</b>

## F. Other Information Required by Listing Rule Appendix 7.2

### 1. Review

The consolidated statement of financial position of Powermatic Data Systems and its subsidiaries as at 31 March 2024 and the related profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for FY2024 and certain explanatory notes have not been audited or reviewed by the auditor.

### 2. Review of performance of the Group

#### 2.1 Review of the Group's condensed interim consolidated statement of profit or loss and other comprehensive income

##### 2.1.1 Revenue and gross profit

The wireless connectivity business dominates the revenue and profitability of the Group.

##### 2HFY2024 Vs 2HFY2023

In 2HFY2024, revenue declined by 17% compared to 2HFY2023. This decline was attributed to customers reducing orders to better manage their inventory holdings. Between FY2021 and FY2022, arising from the acute shortages of key components and microchips, many of our customers continue increasing inventory holdings to avert long delivery times and escalating raw material costs. However, as supply shortages eased since FY2023, this threat subsided.

##### FY2024 Vs FY2023

Comparing FY2024 and FY2023 our revenue declined 9%, however, the gross profit margin improved from 49.8% (FY2023) to 54.5% (FY2024). The improvement was attributed to service income.

Revenue by key markets continues to be comparable between FY2024 and FY2023. Europe continues to be our key market (FY2024: 52% compared to FY2023: 47%), Asia (FY2024: 33% compared to FY2023: 34%), USA (FY2024: 12% compared to FY2023: 18%) and others (FY2024: 3% compared to FY2023: 1%).

**2.1.2 Property profit**  
**2HFY2024 vs. 2HFY2023**

Property income improved by 6% in 2HFY2024 arising from lease renewal at higher rental rates while Property expenses reduced by 13%, attributed mainly to the lower maintenance costs. Professional fees relating to the redevelopment were capitalised as we have obtained shareholder's approval in January 2024 to proceed with the re-development exercise. This has led to lower property expenses for 2HFY2024.

**FY2024 vs. FY2023**

Profit from property saw an improvement from S\$350,000 (FY2023) to S\$549,000 (FY2024) or an improvement of 57%. The improvement was substantially attributed to the capitalisation of professional fees (incurred in FY2023) related to its redevelopment.

The redevelopment is expected to commence in the last quarter of 2024 and the existing tenants have been served with termination notices. Property income will cease in June 2024.

**2.1.3 Other gains/losses**  
**2HFY2024 vs 2HFY2023**

a) Impairment to the carrying value of the investment property (value of the buildings)

As disclosed in our circular dated 3 January 2024, once the redevelopment commenced, its carrying value will be impaired. The S\$5.8 million impairment was made in 2HFY2024 after shareholders' approval was obtained at the extraordinary general meeting held on 25 January 2024;

b) The foreign exchange loss in 2HFY2024 was lower than in 2HFY2023, due to the strengthening of the USD (our revenue) against SGD, RMB, and RM (our operating costs); and

c) Arising from our cash holding (placed in time deposits) we continue to benefit from interest income during both 2HFY2024 and 2HFY2023.

**FY2024 vs FY2023**

The Group recorded substantially higher net other losses of S\$5.34 million compared to net other gains of S\$0.29 million in FY2023. The significantly higher net other losses were substantially attributed to the impairment of carrying value of the investment property (value of the buildings) amounting to S\$5.8 million. Foreign exchange losses (unrealised) in FY2024 and FY2023 were S\$0.1 million and \$0.5 million respectively.

**2.1.4 Marketing, distribution and administration expenses**

**2HFY2024 Vs 2HFY2023 and FY2024 Vs FY2024**

The reduction in costs primarily stemmed from decreased legal and professional fees, as well as operational streamlining aimed at containing staff expenses.

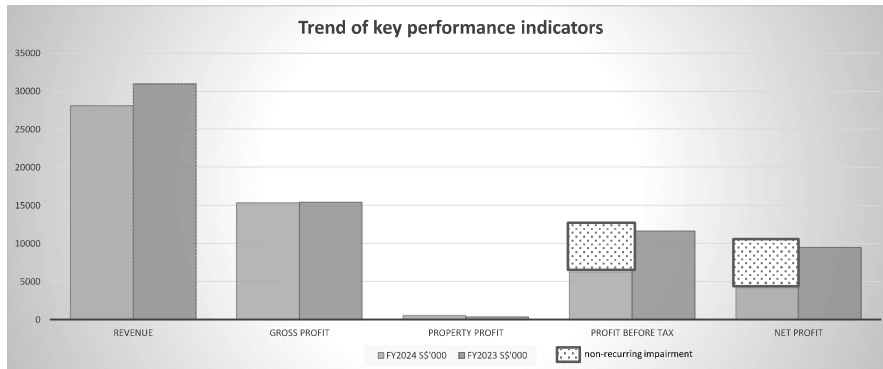
**2.1.5 Profit before tax**  
**2HFY2024 vs 2HFY2023**

We recorded a loss before tax of S\$2.1 million for 2HFY2024 as compared to a profit before tax of S\$4.7 million for 2HFY2023. The losses incurred in 2HFY2024 were attributed to the impairment (non-recurring) made to the investment property's (value of the buildings) carrying value of S\$5.8 million. In the absence of this impairment (non-recurring), the Group would have achieved a profit before tax of S\$3.7 million. Profit before tax margin in 2HFY2024 would have been 35.4% compared to 37.3% in 2HFY2023.

**FY2024 Vs FY2023**

Profit before tax decreased 46% comparing FY2024 (S\$6.3 million) to FY2023 (S\$11.6 million). The significant decrease was attributed to the impairment of S\$5.8 million made to the investment property carrying value (value of the buildings) – non-recurring. However, in the absence of this non-recurring item, profit before tax for FY2024 would have been S\$12.1 million. This would have been an improvement of 4% compared to FY2023. Profit before tax margin for FY2024 would have been 43.1% compared to 37.5% achieved for FY2023.

**2.1.6 The trend of revenue, gross profit, profit before tax and net profit is shown in the below chart**



## **2.2 Review of the condensed statements of financial position**

### **2.2.1 Investment property**

a) Powermatic Data owns an investment property located at 7&9 Harrison, consisting of two adjoining industrial buildings. Each block comprises six stories of light industrial spaces categorized as B1 light industry, with one unit per floor, totalling 12 strata lots. Powermatic utilizes one unit to accommodate its Singapore operation, while the remaining 11 units are leased out to third-party tenants for rental income. As of March 31, 2024, the fair value of the property, appraised by Knight Frank Pte Ltd, stands at S\$48.3 million. Excluding the unit occupied by the Group for its corporate office that is classified under Property, Plant and Equipment, the estimated indicative fair value of the investment property is S\$43.5 million.

b) The cost of the owner-occupied unit is subtracted from the total cost of the building and classified as Property, Plant, and Equipment (PPE) on the balance sheet.

c) The Group has adopted the cost approach, wherein the value of the property is determined based on the acquisition cost, reduced by accumulated depreciation and impairment, if any. The fair value of the property, as appraised by a professional valuer, is disclosed only as a note to the financial statements.

d) Following approval from shareholders at the Extraordinary General Meeting held on 25 January, 2024, the Group is proceeding with a redevelopment plan to demolish the existing property and develop the site into a multi-user industrial development catering to food production. As of 31 March, 2024, the remaining carrying cost has been fully written down through an impairment charge. The land cost, which has not been depreciated or impaired, will be included in the cost of the redeveloped property.

e) The total impairment charged to other losses in the income statement for the fiscal year 2024 amounted to S\$5.836 million, with S\$5.288 million attributed to investment property and S\$0.548 million to Property, Plant, and Equipment.

### **2.2.2 Other financial assets - non-current**

Other financial assets - non current relates to quoted shares at FVTOCI.

The decrease in value was attributable to lower market value of the equity shares held as at 31 March 2024 as compared to 31 March 2023.

### **2.2.3 Inventories**

The inventories consist of raw materials, work-in-progress, and finished products. The decrease in inventory is attributed to:

a) During FY2024 turnaround lead time for raw materials had shorten due to easing of supplies shortages compared to FY2023. We were able to reduce our raw materials inventories; and

b) The decline in revenue (sales), FY2024 compared to FY2023, corresponded to a reduction in inventories holding.

### **2.2.4 Trade and other receivables**

Trade and other receivables were comparable (arising from a 9% decrease in revenue) between FY2024 (S\$1.40 million) and FY2023 (S\$1.68 million). Trade receivables turnover days were 34 days (FY2024) and 36 days (FY2023).

The impairment of S\$63,000 for FY2024 relates to the rental arrears owed by a tenant.

### **2.2.5 Trade and other payables**

Trade and other payables decrease in tandem with lower inventories.

### 2.2.6 Other non-financial liabilities

Other non-financial liabilities consist of deposits received from customers to secure goods and services, provisions for warranties, and deferred revenue. The year-on-year decrease can be primarily attributed to a decline in deposits received from customers. This decline was influenced by the alleviation of the microchip supply shortage, which reduced the need for customers to place deposits to secure chips.

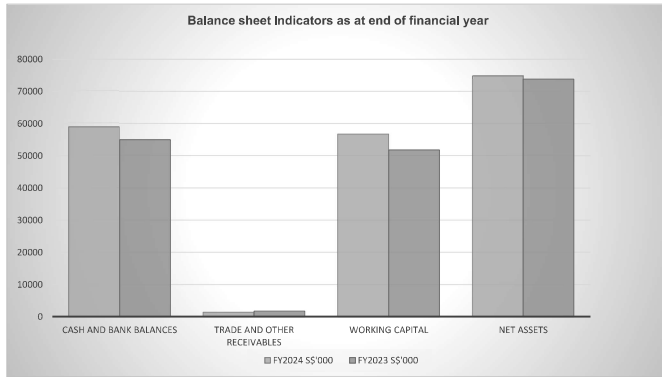
### 2.2.7 Working capital

The Group continues to maintain a healthy working capital position. As at the end of FY2024 and FY2023, the working capital (net current asset) was S\$56.7 million and S\$51.8 million respectively. The improvement in working capital was due to lower other non-financial liabilities (deposits from customers) and trade payables (decrease in inventories holdings). Current liabilities were trade-related and there were no non-current liabilities.

### 2.2.8 Group Shareholder's Fund

As at 31 March 2024, the Group shareholder's fund stood at S\$74.7 million as compared to S\$73.7 million as at 31 March 2023. The improvement is attributed to profits from its core business (wireless connectivity) after payments of dividend declared in FY2023 (S\$3.5 million).

### 2.2.7 Key Balance Sheet indicators



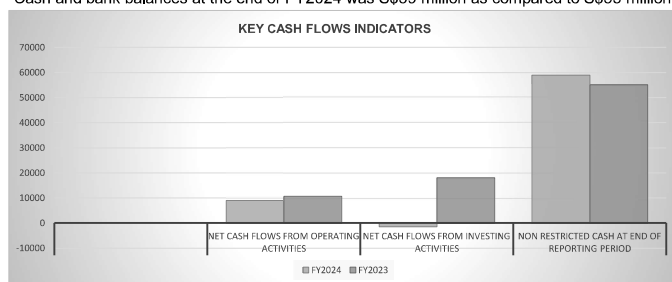
### 2.3. Condensed interim consolidated statement of cash flows

The Group achieved a net cash inflow of S\$9.089 million from operating activities in FY2024 compared to S\$10.7 million in FY2023. The inflow in FY2024 was attributed to profitability of the wireless connectivity business.

Total dividends paid (ordinary and special) for FY2023 was S\$3,495 million.

The redevelopment will be funded from internally generated funds and its cost is estimated to be S\$28 million.

Cash and bank balances at the end of FY2024 was S\$59 million as compared to S\$55 million for FY2023.



### 3. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results

Not applicable

### 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

#### Business

#### Factors affecting our operating environment

#### Interest rates:

Major central banks have kept key interest rates unchanged. Both political pressure and the rising cost of living, arising from elevated interest rates to check inflationary pressure, have exerted strong pressure on central bankers to hold off any further upwards revision in key interest rates. Inflationary pressure although has eased off its peak, it has not returned to the level that central bankers would be comfortable with. The current interest rate levels are likely to hold at least in the near term until clearer visibility on key inflationary indicators (like wholesale price index, producers price index, food price index and gross domestic product).

#### Impact on the Group:

We will continue to enjoy net interest income (given that the Group does not have any non-current liabilities). For FY2024 our interest income amounted to \$1.4 million as compared to \$0.8 million in FY2023.

Despite positive outlooks for the wireless connectivity sector, the high interest rates together with already excess inventory levels, make holding of finished inventories costly for our customers. Higher cost of living, due to inflation, has also reduced consumer spending and capital investments. Since FY2023, we have experienced customers deferring or reducing their orders and these have reduced our order book and posed challenges to our inventory management. Their orders and these have posed challenges to our inventory management.

We have reduced our inventory holding to avert obsolesces – S\$6 million (as at 31 March 2023), S\$2.9 (as 30 September 2023) and S\$3.3 million (as at 31 March 2024). Also, acute supply shortages that we experienced between 2021 and 2022 have eased since 2023. Impairment made for FY2023 was S\$1.0 million, 1HFY2024 was S\$1.1 million and FY2024 was S\$0.1 million.

Inflationary pressures will continue to put pressure on our operating costs. Likewise, our customers are also looking for opportunities to manage/lower their cost structures. Our profit margins may come under pressure as our customers will negotiate for lower pricing or reduce their orders (which affected our revenue in FY2025) or seek alternative suppliers.

We will commence to market the redeveloped investment property in mid FY2025 and the pricing will have to take into consideration (besides prevailing market sentiments) also borrowing cost of potential buyers.

#### Geopolitical tension:

The bitter rivalry between China and the United States and its allies (several of them are key members of the European Union) continues to pose uncertainties to trade. The latter advocates for restrictions on China's access to technology related to microchips, electronics and communications.

#### Impact on the Group:

We are a technology-based Group and our products are applied to several industries like transportation, communications, health care and manufacturing. Our key markets are Europe, America and Asia (excluding North Asia).

To avert our concentration risk (production) we have established a plant at Kulai (Johor Malaysia). It commenced operations in 2020. Based on shipments to customers, the Malaysian plant now contributes to 26% and is set to further increase its shipments.



## 5. Dividend information

5a. Current Financial Period Reported on  
Any dividend recommended for the current financial period **Yes**

Name of Dividend	Final Ordinary	Special
Dividend type	Cash	Cash
Dividend per share	5.0 cents per ordinary share ( tax exempt one tier)	5.0 cents per ordinary share ( tax exempt one-tier)

5b. Corresponding Period of the Immediate Preceding Financial Year  
Any dividend declared for the corresponding period of the **Yes.**

### Final Dividend

Name of dividend	Final Ordinary	Special
Dividend type	Cash	Cash
Dividend rate	5.0 cents per ordinary share ( tax exempt one tier)	5.0 cents per ordinary share ( tax exempt one-tier)
Date paid	25 August 2023	

5c. Date Payable  
To be announced at a later date.

5d. Record date  
To be announced at a later date.

## 6. Interested person transactions

The Group has not obtained a general mandate from shareholders of the Company for Interested Person Transactions  
There was no reportable interested person transactions during FY2024.

## 7. Confirmation that the issuer has procured undertaking from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1)

The Company has received undertaking from all its directors and executive officers in the format as set out in Appendix 7.7 under Rule 720(1) of the Listing Manual of the SGX-ST.

## 8. Disclosure of persons occupying managerial positions who are related to a director or chief executive officer or substantial shareholder.

Name	Age	Family relationship with any director and / or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Ang Bee Yan	60	Sister of Ang Lay Hoon	Position: Executive Director, 2011 Duties: overseeing the Group's operational matters; managing the Group's wireless connectivity segment both in Singapore and in China.	No Change
Ang Lay Hoon	54	Sister of Ang Bee Yan	Position: 1. Operations Manager, 2008 Duties: managing the Group's properties in rental and maintenance; oversees the store logistics in Singapore. Position: 2. Project Manager, 2024 Duties : Oversee the redevelopment of the property situated at 7&9 Harrison Road.	No Change Additional roles to oversee the redevelopment project
Jonathan Ho Wei Jie	33	Nephew of Ang Bee Yan, son of Ang Lay Hoon	Position 1: Project Sales Manager, 2019 Duties: Overseeing the sales and project administration . Position 2 : Managing Director of Compex Technologies Sdn Bhd, a wholly owned subsidiary of Powermatic Data Systems Ltd, 2022. Duties : In overall charge of the operations of Compex Technologies Sdn Bhd.	No Change

## BY ORDER OF THE BOARD

Wong Yoen Har  
Company Secretary  
Date : 27 May 2024