

## MoneyMax achieves a record performance in 1H-2024, with profit after tax increasing by 64.4% to S\$18.0 million

- Revenue jumped by 43.0% to S\$185.2 million in 1H-2024, driven by the growth in the pawnbroking, retail and trading of gold and luxury items and secured lending business segments
- The Group is committed to fostering steady development across all business segments

**Singapore, 13 August 2024** – MoneyMax Financial Services Ltd. (“**MoneyMax**” or the “**Company**” and, together with its subsidiaries, the “**Group**”), one of the leading pawnbroker, retailer and trader of pre-owned luxury items, announced another record set of results for the six months ended 30 June 2024 (“**1H-2024**”).

### Financial Highlights

S\$'000	1H-2024	1H-2023	% Change
Revenue	185,169	129,494	43.0
Profit before income tax	22,588	13,786	63.8
Profit for the period	18,045	10,977	64.4
Profit for the period attributable to shareholders	16,576	9,715	70.6

The retail and trading of gold and luxury items segment remains the Group’s largest revenue contributor, contributing S\$131.1 million in revenue, marking a remarkable 50.7% increase from S\$87.0 million in 1H-2023. The pawnbroking and secured lending segments also demonstrated healthy growth, with revenue rising by 32.2% to S\$40.3 million and by 15.2% to S\$13.6 million respectively in 1H-2024.

Singapore, the Group’s largest market, delivered a strong performance in 1H-2024, with revenue increasing by 44.4% to S\$164.2 million. Meanwhile, the Malaysian market increased its growth momentum, achieving a 32.9% rise in revenue to S\$21.0 million in 1H-2024.

With this positive set of results, the Group achieved a profit attributable to shareholders of S\$16.6 million in 1H-2024, marking a significant double-digit growth of 70.6% from S\$9.7 million in 1H-2023. These results underscored the Group’s successful execution of its strategy in both geographical markets.

**Dato' Sri Dr. Lim Yong Guan, Executive Chairman and Chief Executive Officer of MoneyMax, commented,** “Our commitment to deliver exceptional value to our customers across all business segments, coupled with our team’s well-executed strategy, has led to another record financial performance in 1H-2024. Our dedication to customer value has driven excellence and innovation throughout our operations.

In addition, we will continue to focus on expanding our network of MoneyMax outlets across Singapore and Malaysia. We aim to enhance the accessibility of our services to a broader customer base by leveraging on the Group’s strategic touchpoints.

Moving ahead, we strive for growth by continuing to invest in enhancing our capabilities. This ongoing investment will enable us to deliver even better service offerings, ensuring that we meet and exceed our customers' expectations and maintain our competitive edge in the market.”

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## **About MoneyMax Financial Services Ltd.**

Listed on the Catalist Board of the Singapore Exchange since August 2013, MoneyMax Financial Services Ltd. and its subsidiaries (“**MoneyMax**” or the “**Group**”) is a leading financial services provider, retailer and trader of luxury products in South East Asia. The Group provides both pawnbroking services as well as secured financing services to its customers. Since its first outlet in 2008, the Group has expanded to more than 100 stores in both Singapore and Malaysia, making it one of the largest pawnbroking and retail chains in the region.

MoneyMax is constantly exploring new opportunities to enhance customer experiences and service standards. In 2015, the Group launched MoneyMax Online, making it Singapore’s first pawnbroking chain to offer an online website and mobile app to shop, sell and appraise their valuables. The Group has also diversified its services, adding pawning, selling and trading-in services of pre-loved luxury bags. In 2018, the Group ventured into the automotive financial services industry, providing one-stop solution for automotive ownership services through MoneyMax Leasing and MoneyMax Assurance Agency. The Group also offers financing solutions for residential and commercial properties in Singapore. MoneyMax is also a retailer of brand-new jewellery and offers a wide selection of gold, diamond and precious gemstone jewellery as well as preloved designer handbags and watches, featuring popular luxury brands. With its diverse product offerings, MoneyMax has established itself as a one-stop-shop for customers seeking pawnbroking, jewellery and luxury fashion items.

It is also a recipient of multiple awards from the Singapore Prestige Brands Award (SPBA) and has been inducted into its prestigious Hall of Fame in 2015. The Group was named by The Straits Times as one of “Singapore’s Fastest Growing Companies 2020”.

For more information, please visit <https://moneymax.com.sg/>

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## **Issued for and on behalf of MoneyMax Financial Services Ltd. by Woodnote Consulting**

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*This press release has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, United Overseas Bank Limited (the “**Sponsor**”), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist.*

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