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**Unaudited Interim Condensed Financial Statements  
For the Six Months Ended 31 December 2024 ("1H2025")**

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*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.*

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**Unaudited Interim Condensed Financial Statements**  
**For the Six Months Ended 31 December 2024 ("1H2025")**

**A. Condensed interim consolidated statement of comprehensive income**

	<b>Group</b>		<b>Change</b>
	<b>Unaudited 1H2025 6 months ended 31 Dec 2024 S\$'000</b>	<b>Unaudited 1H2024 6 months ended 31 Dec 2023 S\$'000</b>	
<b>Revenue</b>	83,069	70,580	18
Cost of sales	(58,055)	(50,237)	16
<b>Gross profit</b>	25,014	20,343	23
Other operating income	168	88	91
Selling and distribution expenses	(12,438)	(9,886)	26
Administrative expenses	(3,144)	(2,794)	13
Other operating expenses	(8)	(314)	(97)
(Allowance)/ reversal of impairment loss on trade receivables	(400)	68	Nm
Share of profit of associate	19	142	(87)
Finance costs	(1,468)	(1,383)	6
<b>Profit before tax</b>	<b>7,743</b>	<b>6,264</b>	<b>24</b>
Income tax expense	(1,152)	(866)	33
<b>Profit after tax</b>	<b>6,591</b>	<b>5,398</b>	<b>22</b>
<b>Other comprehensive income</b>			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation	(89)	(36)	Nm
<b>Total comprehensive income for the period</b>	<b>6,502</b>	<b>5,362</b>	<b>21</b>
<b>Profit after tax attributable to:</b>			
Owners of the Company	6,589	5,399	22
Non-controlling interests	2	(1)	Nm
	<b>6,591</b>	<b>5,398</b>	<b>22</b>
<b>Total comprehensive income for the period attributable to:</b>			
Owners of the Company	6,500	5,363	21
Non-controlling interests	2	(1)	Nm
	<b>6,502</b>	<b>5,362</b>	<b>21</b>
<b>Earnings per share attribute to owners of the company (cents per share)</b>			
Basic and Diluted	1.16	0.96	

Nm – not meaningful

**TAKA JEWELLERY HOLDINGS LIMITED**

Company Registration No. 201526542C

**Unaudited Financial Statement and Dividend Announcement  
For the Six Months Financial Ended 31 December 2024 ("1H2025")**

**B. Condensed interim consolidated statement of financial position**

	<b>Group</b>		<b>Company</b>	
	<b>31.12.2024 Unaudited S\$'000</b>	<b>30.06.2024 Audited S\$'000</b>	<b>31.12.2024 Unaudited S\$'000</b>	<b>30.06.2024 Audited S\$'000</b>
<b><u>ASSETS</u></b>				
<b>Non-current assets</b>				
Investment in subsidiaries	–	–	82,276	82,076
Investment in associate	5,964	8,445	–	–
Right of use assets	8,923	8,887	–	–
Property, plant and equipment	14,810	9,488	–	–
Trademarks	–	–	–	–
Other receivables	1,217	1,208	–	–
Deferred tax assets	339	325	–	–
	<b>31,253</b>	<b>28,353</b>	<b>82,276</b>	<b>82,076</b>
<b>Current assets</b>				
Inventories	127,711	109,272	–	–
Trade and other receivables	62,386	61,911	14,174	15,114
Prepayments	208	100	–	–
Cash and bank balances	13,477	12,709	289	810
	<b>203,782</b>	<b>183,992</b>	<b>14,463</b>	<b>15,924</b>
Total assets	<b>235,035</b>	<b>212,345</b>	<b>96,739</b>	<b>98,000</b>
<b><u>LIABILITIES</u></b>				
<b>Current liabilities</b>				
Bank borrowings	40,906	34,769	–	–
Bullion Loans	9,804	4,045	–	–
Trade and other payables	26,339	24,307	27	72
Lease liabilities	4,734	4,824	–	–
Income tax payable	1,676	1,461	–	–
	<b>83,459</b>	<b>69,406</b>	<b>27</b>	<b>72</b>
<b>NET CURRENT ASSETS</b>	<b>120,323</b>	<b>114,586</b>	<b>14,436</b>	<b>15,852</b>
<b>Non-current liabilities</b>				
Bank borrowings	12,065	9,141	–	–
Lease liabilities	3,970	3,755	–	–
Other payables	240	243	–	–
	<b>16,275</b>	<b>13,139</b>	<b>–</b>	<b>–</b>
Total liabilities	<b>99,734</b>	<b>82,545</b>	<b>27</b>	<b>72</b>
<b>NET ASSETS</b>	<b>135,301</b>	<b>129,800</b>	<b>96,712</b>	<b>97,928</b>

**TAKA JEWELLERY HOLDINGS LIMITED**

Company Registration No. 201526542C

**Unaudited Financial Statement and Dividend Announcement  
For the Six Months Financial Ended 31 December 2024 ("1H2025")****B. Condensed interim consolidated statement of financial position (cont'd)**

	<b>Group</b>		<b>Company</b>	
	<b>31.12.2024</b> <b>Unaudited</b> <b>S\$'000</b>	<b>30.06.2024</b> <b>Audited</b> <b>S\$'000</b>	<b>31.12.2024</b> <b>Unaudited</b> <b>S\$'000</b>	<b>30.06.2024</b> <b>Audited</b> <b>S\$'000</b>
<b>Equity attributable to owners of the Company</b>				
Share capital	96,719	96,719	96,719	96,719
Merger reserve	(64,502)	(64,502)	–	–
Treasury shares	(698)	(698)	(698)	(698)
Translation reserve	617	706	–	–
Retained earnings	103,165	97,577	691	1,907
<b>Equity attributable to equity holders</b>	<b>135,301</b>	<b>129,802</b>	<b>96,712</b>	<b>97,928</b>
<b>Non-controlling interest</b>	<b>–</b>	<b>(2)</b>	<b>–</b>	<b>–</b>
<b>Total Equity</b>	<b>135,301</b>	<b>129,800</b>	<b>96,712</b>	<b>97,928</b>

**TAKA JEWELLERY HOLDINGS LIMITED**

Company Registration No. 201526542C

**Unaudited Financial Statement and Dividend Announcement  
For the Six Months Financial Ended 31 December 2024 ("1H2025")**

**C. Condensed interim consolidated statement of cash flows**

	Unaudited 1H2025 S\$'000	Unaudited 1H2024 S\$'000
<b>Operating activities</b>		
Profit before tax	7,743	6,264
Adjustments for:		
Depreciation of property, plant & equipment	516	359
Depreciation of right-of-use assets	2,198	1,962
Amortisation of trademark	–	71
Finance costs	1,468	1,383
Share of profit of associate	(19)	(142)
Allowance/ (reversal) of impairment loss on trade receivables	400	(68)
Fair value loss on bullion loans	1,201	164
Unrealised exchange (gain)/ loss	(27)	188
Bad debt written off	32	49
Loss on write-off of property, plant and equipment	–	8
<b>Operating cash flows before movements in working capital</b>	<b>13,512</b>	<b>10,238</b>
Increase in trade and other receivables and prepayments	(919)	(10,613)
(Increase)/ decrease in inventories	(18,439)	2,939
Increase/ (decrease) in trade and other payables	2,083	(3,565)
Cash used in operations	(3,763)	(1,001)
Income tax paid, net	(951)	(1,103)
<b>Net cash used in operating activities</b>	<b>(4,714)</b>	<b>(2,104)</b>
<b>Investing activities</b>		
Amount due from third party for disposal of subsidiary	–	440
Purchase of property, plant and equipment	(5,753)	(554)
Dividend received from an associate	2,500	–
<b>Net cash used in investing activities</b>	<b>(3,253)</b>	<b>(114)</b>
<b>Financing activities</b>		
Proceeds from bank borrowings	13,840	14,000
Repayment of bank borrowings	(5,253)	(7,900)
New bullion loans	22,157	15,068
Repayment of bullion loans	(17,799)	(12,239)
Increase in bills payable	456	–
Repayment of finance lease obligations	(2,155)	(1,889)
Dividend paid	(1,001)	–
Interest paid	(1,468)	(1,383)
<b>Net cash generated from financing activities</b>	<b>8,777</b>	<b>5,657</b>
Net increase in cash and cash equivalents	810	3,439
Net effect of exchange rates changes on the cash balance held in foreign currencies	(42)	15
Cash and cash equivalents at beginning of the financial period	12,709	8,389
<b>Cash and cash equivalents at end of the financial period</b>	<b>13,477</b>	<b>11,843</b>

**Note to statement of cash flows:**

Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:

Cash and bank balances	16,299	14,457
Fixed deposits pledged with banks	(2,822)	(2,614)
<b>Cash and cash equivalents</b>	<b>13,477</b>	<b>11,843</b>

**TAKA JEWELLERY HOLDINGS LIMITED**

Company Registration No. 201526542C

**Condensed Interim Financial Statements**
**For the Six-Month Ended 31 December 2024 ("1H2025")**
**D. Condensed interim consolidated statement of changes in equity**

	Share Capital	Merger reserve	Treasury shares	Foreign currency translation reserve	Retained earnings	Non-controlling interest	Total Equity
<b>Group (Unaudited)</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>
<b>As at 1 July 2024</b>	<b>96,719</b>	<b>(64,502)</b>	<b>(698)</b>	<b>706</b>	<b>97,577</b>	<b>(2)</b>	<b>129,800</b>
Profit for the financial period	–	–	–	–	6,589	2	6,591
<b>Other comprehensive income</b>							
Foreign currency translation	–	–	–	(89)	–	–	(89)
Total comprehensive income	–	–	–	(89)	6,589	2	6,502
<b>Distributions to owners</b>							
Dividend paid	–	–	–	–	(1,001)	–	(1,001)
Total transactions with owners in their capacity as owners	–	–	–	–	(1,001)	–	(1,001)
<b>As at 31 December 2024</b>	<b>96,719</b>	<b>(64,502)</b>	<b>(698)</b>	<b>617</b>	<b>103,165</b>	<b>–</b>	<b>135,301</b>

	Share Capital	Merger reserve	Treasury shares	Foreign currency translation reserve	Retained earnings	Non-controlling interest	Total Equity
<b>Group (Unaudited)</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>
<b>As at 1 July 2023</b>	<b>96,719</b>	<b>(64,502)</b>	<b>(698)</b>	<b>718</b>	<b>87,256</b>	<b>–</b>	<b>119,493</b>
Profit for the financial period	–	–	–	–	5,399	(1)	5,398
<b>Other comprehensive income</b>							
Foreign currency translation	–	–	–	(36)	–	–	(36)
Total comprehensive income	–	–	–	(36)	5,399	(1)	5,362
<b>As at 31 December 2023</b>	<b>96,719</b>	<b>(64,502)</b>	<b>(698)</b>	<b>682</b>	<b>92,655</b>	<b>(1)</b>	<b>124,855</b>

**TAKA JEWELLERY HOLDINGS LIMITED**

Company Registration No. 201526542C

**Condensed Interim Financial Statements****For the Six-Month Ended 31 December 2024 ("1H2025")****D. Condensed interim consolidated statement of changes in equity (cont'd)**

<b>Company (Unaudited)</b>	<b>Share Capital</b>	<b>Treasury shares</b>	<b>Retained earnings</b>	<b>Total Equity</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>
Balance as at 1 July 2024	96,719	(698)	1,907	97,928
Loss for the financial period, representing total comprehensive income for the period	–	–	(215)	(215)
<b>Distributions to owners</b>				
Dividend paid	–	–	(1,001)	(1,001)
Total transactions with owners in their capacity as owners	–	–	(1,001)	(1,001)
<b>Balance as at 31 December 2024</b>	<b>96,719</b>	<b>(698)</b>	<b>691</b>	<b>96,712</b>

<b>Company (Unaudited)</b>	<b>Share Capital</b>	<b>Treasury shares</b>	<b>Retained earnings</b>	<b>Total Equity</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>
Balance as at 1 July 2023	96,719	(698)	386	96,407
Loss for the financial period, representing total comprehensive income for the period	–	–	(237)	(237)
<b>Balance as at 31 December 2023</b>	<b>96,719</b>	<b>(698)</b>	<b>149</b>	<b>96,170</b>

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

**E1. Corporate Information**

Taka Jewellery Holdings Limited (the “**Company**”) is incorporated in the Republic of Singapore. These condensed interim financial statements as at and for the six months ended 31 December 2024 (“1H2025”) comprise the Company and its subsidiaries (collectively, the “**Group**”). The principal activity of the Company is that of investment holding. The principal activities of the Company’s subsidiaries are those relating to wholesale and retail of jewellery, pawn broking and secured moneylending.

**E2. Basis of preparation**

**E2.1 Statement of compliance**

The condensed interim financial statements for 1H2025 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 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 the performance of the Group since the last annual financial statements for the year ended 30 June 2024. Other than the adoption of the amended standards as set out in Note E3, there were no changes in accounting policies and methods of computation adopted in the financial statements for the current reporting period as compared to the most recent audited annual financial statements for the year ended 30 June 2024, which were in accordance with SFRS(I)s.

**E2.2 Basis of measurement**

The condensed interim financial statements have been prepared on the historical cost basis except as otherwise described in the notes below.

**E2.3 Functional and presentation currencies**

The condensed interim financial statements are presented in Singapore dollars, which is the Company’s functional currency.

**E2.4 Uses of estimates and judgements**

The preparation of the Group’s condensed interim consolidated 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. 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 is no significant judgement made in applying accounting policies that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period.

**E2.4.1 Key sources of estimation uncertainty**

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period are discussed below. The Group based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

**E2.4.1.1 Allowance for impairment of trade receivables**

The Group uses a provision matrix to calculate ECLs for its trade receivables from exhibition jewellery sales. The provision matrix is based on the Group’s evaluation of collectability, analysis of historical observed default rates and aging analysis of trade receivables. The Group will calibrate the matrix to adjust for forward-looking factors specific to the debtors and economic factors that may affect the recoverability of the trade receivables. At each reporting date, the historical observed default rates are updated and changes in the forward-looking factors are analysed.



**E2.4 Uses of estimates and judgements (cont'd)**

**E2.4.1 Key sources of estimation uncertainty (cont'd)**

**E2.4.1.1 Allowance for impairment of trade receivables (cont'd)**

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

In assessing the ultimate realisation of the trade receivables, the Group also considers the current creditworthiness and past collection history of its customers. If the financial conditions of the customers were to deteriorate, resulting in an impairment of their ability to make payments, additional specific allowances may be required.

**E2.4.1.2 Allowance for inventory obsolescence**

The Group periodically assesses the allowance for inventory obsolescence. When the inventories are deemed not saleable, the difference between net realisable value and cost is recognised as an allowance against the inventory balance. The Group assesses the market and economic conditions prevailing at the reporting date, where the appropriate amount of allowance is determined by considering the age of inventories, market prices for gold, expected and current demand and rework costs. The carrying amount of the Group's inventories at the end of the reporting period is disclosed in Note E9 to the financial statements.

**E3. New and amended standards**

The Group has adopted all the new and revised standards which are effective for annual financial periods beginning on or after 1 July 2024. The adoption of these standards did not have any material effect on the financial performance or position of the Group.

**E4. Seasonal operations**

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

**TAKA JEWELLERY HOLDINGS LIMITED**

Company Registration No. 201526542C

**Condensed Interim Financial Statements****For the Six-Month Ended 31 December 2024 ("1H2025")**

**E5. Segmented revenue and results for operating segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.**

(Unaudited) S\$'000	1H2025					
	Wholesale & Exhibition	Retail	Financial services	Unallocated	Elimination	Total
<b>Segment revenue :</b>						
External sales	32,447	48,558	2,064	–	–	83,069
Intersegment sales	–	713	426	–	(1,139)	–
Total revenue	32,447	49,271	2,490	–	(1,139)	83,069
<b>Results :</b>						
Segment results	7,416	3,672	1,145	–	–	12,233
Unallocated expenses (net)	–	–	–	(3,041)	–	(3,041)
Finance costs	(1)	(172)	(497)	(798)	–	(1,468)
Share of profit from associate	–	–	–	19	–	19
Profit before tax	7,415	3,500	648	(3,820)	–	7,743
Income tax expense	–	–	–	(1,152)	–	(1,152)
Profit after tax	7,415	3,500	648	(4,972)	–	6,591
<b>Segment assets &amp; liabilities</b>						
Segment assets	80,277	97,261	50,906	6,665	–	235,109
Segment liabilities	32,110	38,285	27,665	1,748	–	99,808
<b>Other segmental information:</b>						
Depreciation of property, plant & equipment	122	377	17	–	–	516
Capital expenditure	3	5,644	106	–	–	5,753
Investment in associate	–	–	–	5,964	–	5,964
Non-current assets	7,376	11,784	5,790	6,377*	–	31,327

The customer profile of the Company is geographically diverse. Accordingly, further segmentation by geographical market is not meaningful.

\* Comprises an investment in associate with a carrying amount of \$6.0 million.

**TAKA JEWELLERY HOLDINGS LIMITED**

Company Registration No. 201526542C

**Condensed Interim Financial Statements**
**For the Six-Month Ended 31 December 2024 ("1H2025")**
**E5. Segmented revenue and results for operating segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year. (cont'd)**

(Unaudited)	1H2024					
	Wholesale & Exhibition	Retail	Financial services	Unallocated	Elimination	Total
<b>S\$'000</b>						
<b>Segment revenue :</b>						
External sales	27,078	41,635	1,867	–	–	70,580
Intersegment sales	–	864	526	–	(1,390)	–
Total revenue	27,078	42,499	2,393	–	(1,390)	70,580
<b>Results :</b>						
Segment results	6,868	3,366	961	–	–	11,195
Unallocated expenses (net)	–	–	–	(3,690)	–	(3,690)
Finance costs	–	(144)	(412)	(827)	–	(1,383)
Share of profit from associate	–	–	–	142	–	142
Profit before tax	6,868	3,222	549	(4,375)	–	6,264
Income tax expense	–	–	–	(866)	–	(866)
Profit after tax	6,868	3,222	549	(5,241)	–	5,398
<b>Segment assets &amp; liabilities</b>						
Segment assets	73,614	88,431	42,154	644		204,843
Segment liabilities	27,701	25,957	24,702	1,627		79,987
<b>Other segmental information:</b>						
Depreciation of property, plant & equipment	104	220	35	–	–	359
Capital expenditure	104	272	8	170	–	554
Investment in associate	–	–	–	8,037	–	8,037
Non-current assets	7,014	10,969	451	8,237*	–	26,671

The customer profile of the Company is geographically diverse. Accordingly, further segmentation by geographical market is not meaningful.

\* Comprises an investment in associate with a carrying amount of \$8.0 million.

**TAKA JEWELLERY HOLDINGS LIMITED**

Company Registration No. 201526542C

**Condensed Interim Financial Statements****For the Six-Month Ended 31 December 2024 ("1H2025")****E6. Right of use assets**

<b>Group</b>	<b>Retail &amp; Office Premises S\$'000</b>	<b>Motor Vehicles S\$'000</b>	<b>Total S\$'000</b>
<b>Costs:</b>			
At 1 Jul 2024	25,741	1,346	27,087
Additions	1,962	–	1,962
Modification	319	–	319
Translation differences	(1)	–	(1)
Reclass ROUA to PPE	–	(64)	(64)
At 31 Dec 2024	28,021	1,282	29,303
<b>Accumulated depreciation:</b>			
At 1 Jul 2024	17,859	341	18,200
Charge for the period	2,134	64	2,198
Translation differences	(1)	–	(1)
Reclass ROUA to PPE	–	(17)	(17)
At 31 Dec 2024	19,992	388	20,380
<b>Carrying value:</b>			
At 31 Dec 2024	8,029	894	8,923
At 30 Jun 2024	7,882	1,005	8,887

**E7. Property, plant and equipment**

During the six-month period ended 31 December 2024, the Group acquired property, plant and equipment amounting to \$5,753,000 (December 2023: \$554,000).

**E8. Trademarks**

	<b>Group</b>	
	<b>31.12.2024 S\$'000</b>	<b>30.06.2024 S\$'000</b>
<b>Cost</b>		
At the beginning and end of period/ year	1,408	1,408
<b>Accumulated amortisation</b>		
At beginning of the period/ year	1,408	1,303
Charge for the period/ year	–	105
At end of the period/ year	1,408	1,408
<b>Net carrying value</b>		
At end of the period/ year	–	–

Trademarks relate to the "Taka Jewellery" trademarks.

The amortisation of trademarks is included in the "Other operating expense" line item in profit or loss.

**TAKA JEWELLERY HOLDINGS LIMITED**

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**Condensed Interim Financial Statements****For the Six-Month Ended 31 December 2024 ("1H2025")****E9. Inventories**

	<b>Group</b>	
	<b>31.12.2024</b>	<b>30.06.2024</b>
	<b>S\$'000</b>	<b>S\$'000</b>
<b>Balance sheet:</b>		
Finished goods and goods for resale, at cost	94,964	78,298
Raw materials, at cost	32,749	30,976
Less: Allowance for obsolete inventories	(2)	(2)
	<hr/>	<hr/>
Total inventories at lower of cost and net realisable value	127,711	109,272
	<hr/> <hr/>	<hr/> <hr/>
<b>Consolidated statement of comprehensive income:</b>		
Inventories recognised as an expense in cost of sales	58,055	50,237
	<hr/>	<hr/>

**TAKA JEWELLERY HOLDINGS LIMITED**

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**Condensed Interim Financial Statements**

**For the Six-Month Ended 31 December 2024 ("1H2025")**

**E10. Trade and other receivables**

	Group		Company	
	31.12.2024 S\$'000	30.06.2024 S\$'000	31.12.2024 S\$'000	30.06.2024 S\$'000
<b>Non-current</b>				
Rental deposits	1,217	1,208	–	–
<b>Current</b>				
Trade receivables:				
Third parties	61,328	60,655	–	–
Other receivables:				
Third parties	39	67	1	1
Deposits	330	474	–	–
Advances to suppliers	689	715	–	–
Amount due from subsidiary	–	–	14,173	15,113
	1,058	1,256	14,174	15,114
Total current receivables	62,386	61,911	14,174	15,114
Total trade and other receivables	63,603	63,119	14,174	15,114

The trade receivables include pawnshop loans and secured lending receivables, which are secured by the borrowers' assets.

The amount due from subsidiary is unsecured, interest-free, and repayable on demand.

Trade and other receivables denominated in foreign currencies at the end of the financial period/year are as follows:

	Group	
	31.12.2024 S\$'000	30.06.2024 S\$'000
United States Dollars	20,991	22,348
Hong Kong Dollars	1,346	636

Expected credit losses

Movement in allowance for expected credit losses of trade receivables based on lifetime ECL are as follows:

	Group	
	31.12.2024 S\$'000	30.06.2024 S\$'000
Movement in allowance accounts:		
At beginning of year / period	8,750	8,724
Charge for the period / year	413	1,825
Write-back	(13)	(1,179)
Written off	–	(636)
Exchange differences	(68)	16
At end of period / year	9,082	8,750

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**Condensed Interim Financial Statements****For the Six-Month Ended 31 December 2024 ("1H2025")****E11. Loans and borrowings**

	Group	
	31.12.2024	30.06.2024
	S\$'000	S\$'000
<b>Current</b>		
Bills payable	1,646	1,190
Revolving loans	32,050	26,550
Floating rate term loans	5,357	4,498
Fixed rate term loans	1,853	2,531
	40,906	34,769
<b>Non-current</b>		
Floating rate term loans	12,043	8,537
Fixed rate term loans	22	604
	12,065	9,141
Total loans and borrowings	52,971	43,910

*Bills payable, revolving loans, floating rate term loans and fixed rate term loans*

Bills payable bears interest at ranging from 4.49% to 5.14% (30 June 2024: 5.14%) per annum and are repayable within 120 days. Bills payable is denominated in United States Dollars.

Revolving loans bear interest at rates ranging from 4.50% to 5.42% (30 June 2024: 4.87% to 5.57%) per annum. The revolving loans are due for repayment within the next one month from the end of the reporting period.

Floating rate term loans bear interest at rates ranging from 3.80% to 6.06% (30 June 2024: 4.79% to 6.28%) per annum. The loans mature between 1 to 20 years (30 June 2024: 1 to 19 years) as at 31 December 2024.

Fixed rate term loans bear interest at rate at 2.24 % to 3.75% (30 June 2024: 2.24% to 3.75%) per annum and are expected to be fully repaid by January 2026.

**Aggregate amount of Group's borrowings and debt securities****Amount repayable in one year or less, or on demand**

	31.12.2024		30.06.2024	
	(Unaudited)		(Audited)	
	Secured	Unsecured	Secured	Unsecured
	S\$'000	S\$'000	S\$'000	S\$'000
Amount repayable in one year or less, or on demand	23,071	17,835	20,873	13,896
Amount repayable after one year	10,612	1,453	8,007	1,134
	33,683	19,288	28,880	15,030

**Details of any collateral:**

1. Bank borrowings of \$7.87 million (30 June 2024: \$4.14 million) are secured by first mortgage over properties owned by subsidiaries of the Group.
2. Term loans of \$6.76 million (30 June 2024: \$7.69 million) are secured by a subsidiary's pledge of fixed deposits amounting to about \$2.21 million (30 June 2024: \$2.21 million).
3. Short term bank loans of \$18.30 million (30 June 2024: \$16.30 million) are secured by a subsidiary's cash account and a fixed and floating charge on all present and future assets of the subsidiary.

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**Condensed Interim Financial Statements****For the Six-Month Ended 31 December 2024 ("1H2025")****E12. Bullion Loans**

Bullion loans are designated as financial liabilities at fair value through profit or loss as they are managed and their performance is evaluated on a fair value basis.

The bullion loans are pegged to market bullion prices, carry fixed interest rate 3.20% (30 June 2024: 3.20%) per annum and are due for repayment within 3 months. The carrying amount of bullion loans is \$9,804,000 as at 31 December 2024 (30 June 2024: \$4,045,000).

Bullion loans are secured by corporate guarantee from the Company.

The bullion loans are denominated in United States Dollars.

**E13. Trade and other payables**

	Group		Company	
	31.12.2024	30.06.2024	31.12.2024	30.06.2024
	S\$'000	S\$'000	S\$'000	S\$'000
<b>Non-current</b>				
Provision for reinstatement cost	240	243	–	–
<b>Current</b>				
Trade payables:				
Third parties	19,833	17,003	–	–
Associates	950	2,193	–	–
	20,783	19,196	–	–
Other payables:				
Third parties	2,250	1,174	13	4
Accrued expenses	3,248	3,913	14	68
Provision for reinstatement cost	58	24	–	–
Total current trade and other payables	26,339	24,307	27	72

Trade and other payables denominated in foreign currencies at the end of the financial period/year are as follows:

	Group	
	31.12.2024	30.06.2024
	S\$'000	S\$'000
United States Dollars	13,987	16,169
Hong Kong Dollars	1,588	664



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**Condensed Interim Financial Statements****For the Six-Month Ended 31 December 2024 ("1H2025")****E14. Other operating income**

	Group	
	1H2025 6 Months ended 31 Dec 2024 S\$'000	1H2024 6 Months ended 31 Dec 2023 S\$'000
Government grants	49	9
Sundry income	119	79
	168	88

**E15. Finance costs**

	Group	
	1H2025 6 months ended 31 Dec 2024 S\$'000	1H2024 6 months ended 31 Dec 2023 S\$'000
Interest expense on:		
Bank loans	1,082	1,131
Bill payables	80	29
Bullion loans	117	73
Lease liabilities	189	150
	1,468	1,383

**E16. Income tax expense****Major components of income expense**

The major components of income tax expense for the financial period ended are:

	Group	
	1H2025 6 months ended 31 Dec 2024 S\$'000	1H2024 6 months ended 31 Dec 2023 S\$'000
<b>Statement of comprehensive income:</b>		
<i>Current income tax</i>		
Current period	1,241	878
Over provision in previous period	(75)	(12)
<i>Deferred income tax</i>		
Current period	(14)	–
	1,152	866

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**Condensed Interim Financial Statements****For the Six-Month Ended 31 December 2024 ("1H2025")****E17. Notes to condensed interim consolidated statement of profit or loss and other comprehensive income**

Profit before income tax is arrived after (charging)/ crediting the following:

	<b>Group</b>	
	<b>1H2025 6 months ended 31 Dec 2024 S\$'000</b>	<b>1H2024 6 months ended 31 Dec 2023 S\$'000</b>
(Allowance)/ reversal of impairment loss on trade receivables, net	(400)	68
Bad debts written off	(32)	(49)
Net fair value loss on bullion loans designated as financial liabilities as fair value through profit and loss	(1,201)	(164)
Net foreign currency exchange gain	25	185
Interest expense on bank borrowings	(1,279)	(1,160)
Depreciation of right-of-use assets	(2,198)	(1,962)
Depreciation of property, plant and equipment	(516)	(359)
Amortisation of trademark	–	(71)

**E17.1 Related party transactions****Significant related party transactions**

In addition to the information disclosed elsewhere in the financial statements, the following significant transactions took place between the Group and related party at terms agreed between the parties during the financial period:

	<b>Group</b>	
	<b>1H2025 6 months ended 31 Dec 2024 S\$'000</b>	<b>1H2024 6 months ended 31 Dec 2023 S\$'000</b>
Sale of goods to associate	23	1,059
Purchase of goods from associate	2,639	6,666
Dividend income from associate	2,500	–

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**Condensed Interim Financial Statements****For the Six-Month Ended 31 December 2024 ("1H2025")**

**E18. Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

	Number of Shares	Share capital (S\$'000)
As at 30 June 2024	559,406,000	96,021
As at 31 December 2024	559,406,000	96,021

The Company did not have any subsidiary holding, outstanding options or convertibles as at 31 December 2024 and 31 December 2023.

	31.12.2024	30.06.2024
Number of issued shares held as treasury shares	6,100,000	6,100,000
Number of issued shares held as subsidiary holdings	–	–
Total number of issued shares excluding treasury shares and subsidiary holdings	559,406,000	559,406,000

Accordingly, the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed is 1.1% as at 31 December 2024 and 31 December 2023 respectively.

**To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year**

	31.12.2024	30.06.2024
Total number of issued shares excluding treasury shares	559,406,000	559,406,000

**E19. Subsequent events**

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

**F. Other information required by appendix 7C of Catalyst Rules.**

**F1. A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

Not applicable. There were no sales, transfers, cancellations and/or use of treasury shares during the financial period reported on.

**F2. A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.**

Not applicable. There were no sales, transfers, cancellations and/or use of subsidiary holdings during and as at the end of the current financial period reported on.

**F3. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice**

The figures have not been audited or reviewed by the Company's auditors.

**F4. Where the figures have been audited or reviewed, the auditors' report (including any modifications or emphasis of a matter)**

Not applicable.

**F4.1 Where the figures have been audited or reviewed, the auditors' report (including any modifications or emphasis of a matter) where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:**

**(a) Updates on the efforts taken to resolve each outstanding audit issue.**

**(b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed. This is not required for any audit issue that is a material uncertainty relating to going concern.**

Not applicable. The Group's latest financial statements are not subject to an adverse opinion, qualified opinion or disclaimer of opinion.

**F5. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

The Group has consistently applied the same accounting policies and methods of computation in the Group's financial statements for 1H2025 as those of the most recent audited financial statements for the year ended and as at 30 June 2024.

**TAKA JEWELLERY HOLDINGS LIMITED**

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**Condensed Interim Financial Statements****For the Six-Month Ended 31 December 2024 ("1H2025")**

- F6. Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

	Group	
	Unaudited 1H2025 6 months ended 31 Dec 2024	Unaudited 1H2024 6 months ended 31 Dec 2023
Profit attributable to owners of the Company (S\$'000)	6,500	5,363
Number of ordinary shares for the purposes of basic earnings per share and diluted earnings per share ('000)	559,406	559,406
Basic and diluted earnings per share (Singapore cents) <sup>1</sup>	1.16	0.96

Note:

<sup>1</sup>The basic and diluted earnings per share are the same as there were no potential dilutive ordinary shares existing during the financial periods.

- F7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the (a) Current financial period reported on; and (b) Immediately preceding financial year.**

	GROUP		COMPANY	
	31.12.2024 Unaudited	30.06.2024 Audited	31.12.2024 Unaudited	30.06.2024 Audited
Net asset value per ordinary share (Singapore cents)	24.19	23.20	17.29	17.51
Number of issued shares (excluding treasury shares) ('000)	559,406	559,406	559,406	559,406

The net asset value per ordinary share of the Group and the Company as at 31 December 2024 were calculated based on the total issued number of ordinary shares (excluding treasury shares) of 559,406,000 (30 June 2024: 559,406,000).

**F8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss:-**

- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**
- (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on**

**Review of the Income Statement of the Group**

**Revenue**

	<b>GROUP</b>		
	<b>1H2025</b>	<b>1H2024</b>	<b>Change</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>	
	<b>S\$'000</b>	<b>S\$'000</b>	<b>%</b>
Retail business	48,558	41,635	16.6
Financial Services	2,064	1,867	10.6
Wholesale and exhibition business	32,447	27,078	19.8
<b>Total</b>	<b>83,069</b>	<b>70,580</b>	<b>17.7</b>

The Group recorded an increase in revenue of \$12.5 million, primarily driven by higher revenue across various business segments.

The retail business saw an increase of \$6.9 million or 16.6% from \$41.6 million in 1H2024 to \$48.5 million in 1H2025, mainly due to the growth in the number of operating outlets as compared to the same period last year.

The financial services business increased by \$0.2 million or 10.6% from \$1.9 million in 1H2024 to \$2.1 million in 1H2025, mainly due to higher income from the pawn broking business.

The wholesale and exhibition business increased by \$5.4 million or 19.8% from \$27.1 million in 1H2024 to \$32.4 million in 1H2025, driven by improved performance in exhibition shows.

**Gross profit and gross profit margin**

Gross profit margin increased to 30.1% in 1H2025 as compared to 28.8% in 1H2024 due to change in product sales mix.

**Other operating income**

Other operating income was \$0.17 million in 1H2025 as compared to \$0.09 million in 1H2024, an increase of \$0.08 million was attributable to the higher government grant and interest income received in 1H2025 as compared to 1H2024.

**Selling and distribution expenses**

Selling and distribution expenses increased by approximately \$2.55 million, or 25.8% to \$12.4 million in 1H2025. This increase was driven by higher sales, increased staff costs and commissions, as well as expenses associated with the expansion of operating outlets.

**Administrative expenses**

Administrative expenses comprise mainly employee benefits expense, depreciation expenses, legal and professional fees and miscellaneous expenses. The increase in administrative expenses from \$2.8 million, or 12.5% in 1H2024 to \$3.1 million in 1H2025, primarily due to higher manpower costs, reflecting the Group's increased revenue and business activities.

**Review of the Income Statement of the Group (cont'd)**

**Allowance of impairment loss on trade receivables**

The allowance of impairment loss on trade receivable of \$0.4 million in 1H2025 was related to long overdue receivables from overseas customers.

**Share of profit of associate**

The Group recorded a share of profit of its associate of \$19,000 in 1H2025.

**Finance costs**

Finance costs increased by approximately \$85,000 or 6.1% to \$1.5 million in 1H2025. This increase was mainly due to higher utilisation of bank credit facilities.

**Profit before tax**

As a result, the Group registered a profit before tax of \$7.7 million for 1H2025 which represents a 24% increase from \$6.3 million profit in 1H2024.

**Review of the Financial Position of the Group**

**Non-current assets**

Non-current assets increased by approximately \$3.0 million or 10.5% from \$28.4 million as at 30 June 2024 to \$31.3 million as at 31 December 2024. This was mainly due to the acquisition of a freehold property, partially offset by a decrease in investment in associate as a result of dividend payouts from the associate during the financial period ended 31 December 2024.

**Current assets**

Current assets increased by approximately \$19.8 million or 10.8% from \$184.0 million as at 30 June 2024 to \$203.8 million as at 31 December 2024, this was mainly attributable to the increase in inventories of \$18.4 million primarily driven by the expansion of retail outlets and the increase in the value of new replacement stock resulting from rising gold prices.

**Current liabilities**

Current liabilities increased by approximately \$14.1 million or 20.2% from \$69.4 million as at 30 June 2024 to \$83.5 million as at 31 December 2024 mainly due to the increase in short term bank borrowings of \$6.1 million, bullion loans of \$5.8 million and increase in trade and other payables of \$2.03 million.

**Non-current liabilities**

Non-current liabilities increased by \$3.2 million or 24.4% from \$13.1 million as at 30 June 2024 to \$16.3 million as at 31 December 2024 mainly due to the increase in bank borrowings of \$2.9 million and increase in lease liabilities of \$0.2 million.

**Review of the Cash Flow Statement of the Group**

The Group's cash and cash equivalents position increased by approximately \$0.8 million as at 31 December 2024 as compared to 30 June 2024.

**Net cash used in operating activities**

In 1H2025, the Group recorded a net cash used in operating activities of \$4.7 million which was a net result of operating cash flow before working capital changes of \$13.5 million, adjusted for working capital outflow of \$17.3 million and income tax paid of \$1.0 million. The net working capital outflow was mainly due to the following: (a) Increase in trade and other receivables and prepayment of \$0.9 million; (b) Increase in inventories of \$18.4 million; and (c) Increase in trade and other payables of \$2.1 million.

**Net cash used in investing activities**

The net cash flow used in investing activities was \$3.3 million in 1H2025, which included the purchase of property, plant, and equipment amounting to \$5.8 million. This was partially offset by a \$2.5 million dividend received from an associate company.

**Net cash generated from financing activities**

Net cash generated from financing activities amounted to \$8.8 million in 1H2025 mainly attributable to net bank borrowings of \$9.0 million and net bullion loans of \$4.4 million. This was partially offset by payments of lease liabilities, dividends, and interest amounting to \$2.1 million, \$1.0 million, and \$1.5 million, respectively.

**F9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results**

No forecast or prospect statement has been previously issued.

**F10. 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 reporting period and the next 12 months.**

The global economy and consumer markets face challenges such as currency and gold price volatility, inflation, and geopolitical tensions, all of which have impacted raw material and operating costs for the jewellery industry. In response, the Group is carefully managing costs and risks to improve operational efficiency. Despite these challenges, the Group remains optimistic and aims to sustain performance through market share retention and topline growth, focusing on brand positioning, product innovation, and strong customer relationships.

In 1H2025, the Group saw improved financial results. A key part of its strategy is expanding its retail network across Singapore to boost market presence. This expansion is carefully planned for sustainable growth and better customer engagement, while adapting to changing market conditions. The Group's ongoing success in overseas exhibition shows also plays a key role in its performance, strengthening its presence in global markets.

By focusing on improving operations and staying flexible to market changes, the Group is well-positioned for its on-going expansion and growth plans.

**F11. Dividend**

**If a decision regarding dividend has been made: -**

**F11.1 Whether an interim (final) ordinary dividend has been declared (recommended); and**

**F11.2.1 Amount per share (cents)**

Not applicable.

**F11.2.2 Previous corresponding period (cents)**

Not applicable. No dividend has been declared or recommended for the previous corresponding period.



**F11.3 Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).**

Not applicable.

**F11.4 The date the dividend is payable.**

Not applicable.

**F11.5 The date on which Registrable Transfers received by the Company (up to 5.00pm) will be registered before entitlements to the dividend are determined.**

Not applicable.

**F12. If no dividend has been declared/recommended, a statement to that effect and the reason(s) for the decision.**

No interim dividend has been declared/recommended for the 1H2025 as the Company strives to conserve cash for working capital purposes.

**F13. If the group has obtained a general mandate from shareholders for interested person transactions ("IPT"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

There were no IPT of \$100,000 and above for the current financial year reported on. The Group does not have a general mandate from shareholders for IPTs.

**F14. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H under Rule 720(1))**

The Company confirms that it has procured undertakings from all its directors and executive officers in the required format.

**F15. Disclosures on Acquisition and Realisation of Shares pursuant to Catalist Rule 706A**

Not applicable. During the period ended 31 December 2024, there was no acquisition or disposal of shares in subsidiaries, associated companies of the Company or in any company which became or ceased to be a subsidiary or an associated company (as the case may be) resulting from such acquisition or disposal, as required by Rule 706A.

**TAKA JEWELLERY HOLDINGS LIMITED**

Company Registration No. 201526542C

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**Condensed Interim Financial Statements**

**For the Six-Month Ended 31 December 2024 ("1H2025")**

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**Confirmation pursuant to Rule 705(5) of the Catalist Listing Manual**

On behalf of the Board of Directors of the Company, we the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the unaudited financial statements for the 6 months period ended 31 December 2024 to be false or misleading in any material aspect.

**BY ORDER OF THE BOARD**

**Taka Jewellery Holdings Limited**

**Teo Boon Leng**  
Managing Director

**Ang Kah Leong**  
Executive Director

12 February 2025