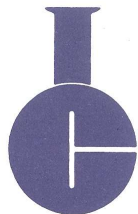


CHEMICAL INDUSTRIES (FAR EAST) LIMITED.
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CHEMICAL INDUSTRIES (FAR EAST) LIMITED

(Company registration no. 196200046K)

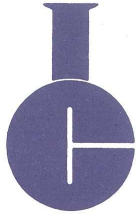
**Condensed Interim Financial Statements
For the six months ended 30 September 2024**



CHEMICAL INDUSTRIES (FAR EAST) LIMITED.
化学工业(远东)有限公司

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A. Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income

Description	Note	THE GROUP		Change %
		6 months ended		
		30 Sep 2024 \$'000	30 Sep 2023 \$'000	
Revenue	4	32,935	38,422	(14.3)
Cost of sales		(28,272)	(34,747)	(18.6)
Gross profit		4,663	3,675	26.9
Other income		1,297	1,348	(3.8)
Distribution expenses		(2,833)	(2,878)	(1.6)
Administrative expenses		(2,285)	(3,516)	(35.0)
Other expenses		(1,219)	-	n.m.
Finance costs		(33)	(47)	(29.8)
Loss before tax	6	(410)	(1,418)	(71.1)
Income tax expense	7	(145)	(97)	49.5
Loss for the period, attributable to owners of the company		(555)	(1,515)	(63.4)
Other comprehensive income, net of tax				
<u>Item that may be reclassified subsequently to profit or loss</u>				
Exchange differences on translation of foreign operations		(164)	(61)	n.m.
Total comprehensive loss for the period, attributable to owners of the company		(719)	(1,576)	(54.4)
Earnings per share:				
Basic and diluted loss per share (cents)		(0.7)	(2.0)	

n.m. denotes Not Meaningful



B. Condensed Interim Statements of Financial Position

	Note	Group		Company	
		30 Sep 2024 \$'000	31 Mar 2024 \$'000	30 Sep 2024 \$'000	31 Mar 2024 \$'000
ASSETS					
Current assets					
Cash and cash equivalents		16,917	21,442	8,032	12,714
Trade and other receivables		13,480	14,392	13,010	13,989
Due from subsidiaries		-	-	16,309	16,867
Inventories		10,534	7,427	10,389	7,364
Total current assets		40,931	43,261	47,740	50,934
Non-current assets					
Property, plant and equipment	12	32,364	26,745	31,768	26,296
Investment properties	11	73,900	74,300	-	-
Subsidiaries	13	-	-	6,303	6,303
Trade and other receivables		1,479	1,946	1,479	1,946
Financial assets at fair value through profit or loss ("FVTPL")	10	1,043	953	1,043	953
Total non-current assets		108,786	103,944	40,593	35,498
Total assets					
		149,717	147,205	88,333	86,432
Current liabilities					
Trade and other payables		9,645	6,099	8,300	5,202
Lease liabilities		1,068	1,025	1,068	1,025
Provisions		318	318	318	318
Income tax payable		271	299	-	46
Total current liabilities		11,302	7,741	9,686	6,591
Non-current liabilities					
Lease liabilities		1,066	1,574	1,066	1,574
Provisions		1,317	-	1,317	-
Deferred tax liabilities		2,305	2,305	2,241	2,241
Total non-current liabilities		4,688	3,879	4,624	3,815
Capital and reserves					
Share capital	14	75,945	75,945	75,945	75,945
Translation reserve		(35)	129	-	-
Accumulated profits/(losses)		57,817	59,511	(1,922)	81
Total equity		133,727	135,585	74,023	76,026
Total liabilities and equity					
		149,717	147,205	88,333	86,432



C. Condensed Interim Statements of Changes in Equity

GROUP	Note	Share capital \$'000	Translation reserves \$'000	Accumulated profits \$'000	Total equity \$'000
Balance at 1 April 2024		75,945	129	59,511	135,585
<u>Total comprehensive loss for the period</u>					
Loss for the period		-	-	(555)	(555)
Other comprehensive loss		-	(164)	-	(164)
Total		-	(164)	(555)	(719)
Dividends paid, representing transactions with owners, recognised directly in equity	8	-	-	(1,139)	(1,139)
Balance as at 30 September 2024		75,945	(35)	57,817	133,727
Balance at 1 April 2023		75,945	20	55,503	131,468
<u>Total comprehensive loss for the period</u>					
Loss for the period		-	-	(1,515)	(1,515)
Other comprehensive loss		-	(61)	-	(61)
Total		-	(61)	(1,515)	(1,576)
Dividends paid, representing transactions with owners, recognised directly in equity	8	-	-	(1,139)	(1,139)
Balance as at 30 September 2023		75,945	(41)	52,849	128,753



C. Condensed Interim Statements of Changes in Equity (cont'd)

COMPANY	Note	Share capital \$'000	Accumulated profits / (losses) \$'000	Total equity \$'000
Balance at 1 April 2024		75,945	81	76,026
Loss for the period, representing total comprehensive loss for the period		-	(864)	(864)
Dividends paid, representing transactions with owners, recognised directly in equity	8	-	(1,139)	(1,139)
Balance as at 30 September 2024		75,945	(1,922)	74,023
Balance at 1 April 2023		75,945	80	76,025
Loss for the period, representing total comprehensive loss for the period		-	(1,479)	(1,479)
Dividends paid, representing transactions with owners, recognised directly in equity	8	-	(1,139)	(1,139)
Balance as at 30 September 2023		75,945	(2,538)	73,407



D. Condensed Interim Consolidated Statement of Cash Flows

Description	THE GROUP	
	30 Sept 2024	30 Sept 2023
	\$'000	\$'000
Operating activities		
Loss before tax	(410)	(1,418)
Adjustments for:		
(Reversal of) / Loss allowance on trade receivables	(57)	770
Depreciation of property, plant and equipment	3,158	2,428
Fair value (gain)/loss on financial assets at FVTPL	(90)	19
Fair value loss on investment properties	400	-
Foreign exchange differences	328	(172)
Dividend income	(55)	(51)
Gain on disposal of property, plant and equipment	(5)	-
Interest expense	33	47
Interest income	(354)	(439)
Operating cash flows before movements in working capital	2,948	1,184
Trade and other receivables	1,445	641
Inventories	(3,107)	284
Trade and other payables	3,211	(3,710)
Contract liabilities	-	(879)
Cash generated from / (used in) operations	4,497	(2,480)
Dividends paid	(1,139)	(1,139)
Income tax paid	(173)	(75)
Interest received	354	439
Dividends received	55	51
Net cash generated from / (used in) operating activities	3,594	(3,204)
Investing activities		
Proceeds on disposal of property, plant and equipment	5	1
Purchase of property, plant and equipment	(7,415)	(5,336)
Net cash used in investing activities	(7,410)	(5,335)
Financing activity		
Repayment of lease liabilities, representing net cash used in financing activity	(545)	(541)
Net decrease in cash and cash equivalents	(4,361)	(9,080)
Cash and cash equivalents at beginning of period	21,442	29,442
Effects of foreign exchange rate changes	(164)	-
Cash and cash equivalents at end of the period	16,917	20,362



E. Notes to Condensed Interim Consolidated Financial Statements

1 Corporate information

Chemical Industries (Far East) Limited (the Company) is incorporated and domiciled in Singapore and whose shares are publicly traded on the Mainboard of the Singapore Exchange.

These condensed interim consolidated financial statements as at and for the six months ended 30 September 2024 comprise the Company and its subsidiaries (collectively, the Group).

The principal activities of the Company are investment holding and the manufacture and sale of chemicals.

The principal activities of the subsidiaries and associates are:

- (a) general carriers
- (b) proprietor of commercial buildings
- (c) manufacture and wholesale of industrial chemicals
- (d) general merchant, importer and exporter of chemicals

2 Basis of Preparation

The condensed interim financial statements for the six months ended 30 September 2024 have been prepared in accordance with 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 performance of the Group since the last annual financial statements for the year ended 31 March 2024.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

The condensed financial statements are presented in Singapore dollars 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.

2.2 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 expenses. 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 2024.



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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.

Management is of the opinion that there are no critical judgements involved that have a significant effect on the amounts recognised in the financial statements apart from those involving estimates which are dealt with below.

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

Valuation of investment properties

The Group estimates the fair value of investment properties based on valuations performed by an independent professional valuer. The estimated market values may differ from the price at which the Group's assets could be sold at a particular time, since actual selling prices are negotiated between willing buyers and sellers. Also, certain estimates such as overall market conditions require an assessment of factors not within management's control. As a result, actual results of operations and realisation of net assets may differ from the estimates set forth in these financial statements, and the difference may be significant.

Information about the valuation techniques and inputs used in determining the fair values of investment properties is disclosed in Note 11.

The carrying amount of investment properties is disclosed in Note 11.

Impairment in property, plant and equipment and cost of investment in subsidiary

The Group reviews the carrying amount of its property, plant and equipment and cost of investment in subsidiary to determine whether there are any indications that these assets have suffered an impairment loss. If indicators of impairment exist, the recoverable amount of the assets are estimated, to determine the extent of the impairment loss, if any.

Given the uncertainty in political, customer concentration and currency risks, the Group has determined the recoverability of assets in Myanmar to be highly uncertain. Management is of the view that full impairment on the carrying amount of property, plant and equipment in Chemical Industries (Myanmar) Limited remains appropriate as at 31 March 2024 and 30 September 2024.

The Company recorded a full impairment allowance of \$6.7 million against the cost of investment in subsidiary as at 31 March 2024 and 30 September 2024. As at 30 September 2024, management has assessed and determined that the previously recognised impairment losses remain unchanged.

Useful lives of property, plant and equipment

Property, plant and equipment are depreciated on a straight-line basis over their estimated useful lives. Management estimates useful lives by reference to expected usage, repair and maintenance, and technical or commercial obsolescence. Changes to these factors could impact the useful lives and related depreciation charges.

Allowance for inventories

In determining the allowance for inventories, management compares the net realisable value against the cost of the inventories. This involves estimating future demand and selling prices of the inventories. Changes to these estimates may result in the recognition of additional allowances for inventories.



3 Seasonal Operation

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

4 Segment and revenue information

4.1 Reportable segments

Information reported to the Group's chief operating decision maker for the purposes of resource allocation and assessment of segmental performance is organised into two operating segments - Industrial Chemicals and Properties.

The Industrial Chemicals segment is involved in the manufacturing and sales of chemicals. The Properties segment is involved in the business of managing and renting of commercial properties.

Description	Industrial Chemicals	Properties	Group
	\$'000	\$'000	\$'000
<u>1 April 2024 to 30 September 2024</u>			
Segment revenue			
Sales to external customers	32,044	891	32,935
Segment (loss) profit	(1,042)	256	(786)
Interest income			354
Dividend income			55
Finance cost			(33)
Loss before tax			(410)
Income tax expense			(145)
Loss for the period			(555)
<u>As at 30 September 2024</u>			
Segment assets	67,976	80,698	148,674
Unallocated assets			1,043
Consolidated assets			149,717
<u>1 April 2024 to 30 September 2024</u>			
<u>Other information</u>			
Capital expenditures	7,394	21	7,415
Depreciation	3,145	13	3,158



4 Segment and revenue information (cont'd)

4.1 Reportable segments (cont'd)

Description	Industrial Chemicals	Properties	Group
	\$'000	\$'000	\$'000
<u>1 April 2023 to 30 September 2023</u>			
Segment revenue			
Sales to external customers	37,660	762	38,422
Segment (loss) profit	(2,495)	634	(1,861)
Interest income			439
Dividend income			51
Finance cost			(47)
Loss before tax			(1,418)
Income tax expense			(97)
Loss for the period			(1,515)
<u>As at 31 March 2024</u>			
Segment assets	65,677	80,575	146,252
Unallocated assets			953
Consolidated assets			147,205
<u>1 April 2023 to 30 September 2023</u>			
<u>Other information</u>			
Capital expenditures	5,336	-	5,336
Depreciation	2,415	13	2,428



4 Segment and revenue information (cont'd)

4.1 Reportable segments (cont'd)

Revenue reported above represents revenue generated from external customers. There were no intersegment sales.

Segmental profit represents profits earned by each segment without allocation of interest income, dividend income, finance costs and income tax expense.

All assets are allocated to reportable segments other than financial assets at FVTPL.

4.2 Disaggregation of revenue

Description	Industrial Chemicals	Properties	Group
	\$'000	\$'000	\$'000
<u>1 April 2024 to 30 September 2024</u>			
Singapore	31,476	891	32,367
Myanmar	568	-	568
Total revenue	32,044	891	32,935
Timing of revenue recognition			
At a point in time	32,044	-	32,044
Over time	-	891	891
Total revenue	32,044	891	32,935
<u>1 April 2023 to 30 September 2023</u>			
Singapore	36,490	762	37,252
Myanmar	1,170	-	1,170
Total revenue	37,660	762	38,422
Timing of revenue recognition			
At a point in time	37,660	-	37,660
Over time	-	762	762
	37,660	762	38,422



5 Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group and the Company as at 30 Sep 2024 and 31 Mar 2024:

Description	Group		Company	
	30 Sep 2024	31 Mar 2024	30 Sep 2024	31 Mar 2024
	\$'000	\$'000	\$'000	\$'000
Financial Assets				
Financial assets at amortised cost	30,936	37,308	38,044	45,178
Financial assets at FVTPL	1,043	953	1,043	953
Financial Liabilities				
Financial liabilities at amortised cost	9,645	6,099	8,301	5,202
Lease liabilities	2,134	2,599	2,134	2,599

The carrying amounts of cash and cash equivalents, trade and other receivables and payables and other liabilities approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

6 Loss before tax

This has been arrived at after crediting (charging):

Description	Group	
	six months ended	
	30 Sep 2024	30 Sep 2023
	\$'000	\$'000
Dividend income	55	51
Interest income	354	439
Net foreign exchange (loss) gain*	(819)	629
Gain on disposal of property, plant & equipment	5	-
Gain (loss) on financial assets at FVTPL	90	(19)
Fair value loss on investment properties*	(400)	-
Reversal / (loss) allowance on trade receivables	57	(770)
Government grants income	16	112
Other miscellaneous income	292	89
Depreciation of property, plant and equipment	(3,158)	(2,428)
Finance costs on lease liabilities	(33)	(47)

* The net foreign exchange loss and fair value loss on investment properties for 1H FY2025 was included in other expenses whereas net foreign exchange gain for 1H FY2024 was included in other income.



Related party transactions

There are no material related party transactions for the financial period.

7 Taxation

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed interim consolidated statement of profit or loss are:

	Group	
	Six months ended	
	30 Sep 2024	30 Sep 2023
	\$'000	\$'000
Current income tax expense:		
Current period	145	97
	145	97
Deferred tax expense:		
Current period	-	-
Total income tax expense	145	97

8 Dividends

During the period ended 30 September 2024, the Company paid dividends as follows:

	Group	
	Six months ended	
	30 Sep 2024	30 Sep 2023
	\$'000	\$'000
Ordinary dividends		
Tax- exempt one-tier final dividend in respect of the previous financial year:		
- 1.5 cents (2023: 1.5 cents) per ordinary share	1,139	1,139

9 Net asset value

	Group		Company	
	30 Sep 2024	31 Mar 2024	30 Sep 2024	31 Mar 2024
	\$	\$	\$	\$
Net asset value per ordinary share	1.76	1.78	0.97	1.00



10 Financial assets at fair value through profit or loss

	Group and Company	
	30 Sep 2024	31 Mar 2024
	\$'000	\$'000
Quoted equity shares at fair value through profit or loss	1,043	953

Investments in quoted equity securities offer the Group and the Company the opportunity for returns through dividend income and fair value gains. They have no fixed maturity or coupon rate. The fair value of these securities is based on the quoted closing market prices on the last market day of the financial period / year.

11 Investment properties

The Group's investment properties consist of commercial properties, held for long-term rental yields and/or capital appreciation. They are mainly leased to third parties under operating leases.

Description	Group	
	30 Sep 2024	31 Mar 2024
	\$'000	\$'000
At beginning of period / year	74,300	64,500
Fair value (loss) / gain included in profit or loss	(400)	9,800
At end of period / year	73,900	74,300

The fair value loss during the period is included as part of other expenses in profit or loss.

The fair values of the Group's investment properties were determined on the basis of valuations carried out at the respective dates by an independent valuer having an appropriate recognised professional qualification and recent experience in the location and category of the properties being valued. The fair value was determined based on the market comparison approach that reflects recent transaction prices for similar properties. In estimating the fair value of the properties, the highest and best use of these properties is their current use. There has been no change to the valuation technique.

Significant unobservable inputs in the valuations relate to the price per square feet of floor area, which is made by reference to recent transacted prices for similar properties in the locality and adjusted based on the valuer's knowledge of the factors specific to the Group's respective properties such as location, floor area and remaining lease tenure. The higher the price per square feet, the higher the valuation, assuming all other variables are held constant. The fair value measurement of the investment properties is classified as Level 3 in the fair value hierarchy.



12 Property, plant and equipment

During the six months period ended 30 September 2024, the Group acquired assets amounting to \$7,415,000 (30 September 2023: \$5,336,000) and disposed of assets amounting to zero net book value (30 September 2023: \$1,000).

13 Subsidiaries

Description	Company	
	30 Sep 2024	31 Mar 2024
	\$'000	\$'000
Unquoted equity shares - at cost		
At beginning of the period / year, net of impairment	6,303	6,383
Impairment during the period / year	-	(80)
At end of the period / year, net of impairment	6,303	6,303

14 Share capital

Description	Group and Company			
	30 Sep 2024		31 Mar 2024	
	No. of shares issued '000	\$'000	No. of shares issued '000	\$'000
Ordinary shares				
Issued and paid up:				
At the beginning and end of the period / year	75,945	75,945	75,945	75,945

The Company did not hold any treasury shares as at 30 September 2024 and 31 March 2024.

The Company's subsidiaries do not hold any shares in the Company as at 30 September 2024 and 31 March 2024.

15 Subsequent events

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



F. Other Information Required by Listing Rule Appendix 7.2

1. Review

The condensed interim consolidated statement of financial position of Chemical Industries (Far East) Limited and its subsidiaries as at 30 September 2024 and the related condensed consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended and certain explanatory notes have not been audited or reviewed by the Company's auditors.

2. Review of performance of the Group

Consolidated Statement of Profit or Loss and Other Comprehensive Income

i. Group Revenue

Group revenue decreased by 14.3% or \$5.5 million from \$38.4 million for the first six months ended 30 September 2023 ("1H FY2024") to \$32.9 million for the first six months ended 30 September 2024 ("1H FY2025"). The weak global industrial demand and intense competition due to depressed pricing and erosion of margins have resulted in lower sales revenue.

ii. Gross profit

Gross profit margin for 1H FY2025 is 14% as compared to 10% in 1H FY2024. This is mainly due to improvement in energy efficiency initiative and other measures implemented but offset by the contractual and/or formula-price based sales agreements which are tied to IHS pricing and other indices which remain unfavourable, high energy rates and increase in the carbon tax rate during the period.

iii. Other income

Other income decreased by 3.8% or \$0.05 million from \$1.35 million in 1H FY2024 to \$1.3 million in 1H FY2025. The decrease in other income was mainly due to foreign exchange gain recognised in 1H FY2024 and lower government grant received in 1H FY2025.

iv. Distribution expenses

Distribution expenses decreased marginally by 1.6% or \$0.05 million from \$2.88 million in 1H FY2024 to \$2.83 million in 1H FY2025 mainly due to decrease in outward freight expenses.

v. Administrative expenses

Administration expenses decreased by 35.0% or \$1.2 million from \$3.5 million in 1H FY2024 to \$2.3 million in 1H FY2025 mainly due to reversal of loss allowance for trade receivables and decrease in staff cost.

vi. Other expenses

Other expenses of \$1.2 million in 1H FY2025 comprises \$0.4m fair value loss on investment properties and \$0.8m unrealised foreign exchange losses. In 1H FY2024, there were no fair value changes on investment property.



vii. Finance cost

Finance cost decreased due to lower lease liabilities outstanding during the period.

viii. Loss before tax

The Group has reported a loss before tax of \$0.4 million in 1H FY2025 compared to \$1.4 million in 1H FY2024.

Statement of Financial Position

Current assets

The Group's current assets decreased by \$2.3 million mainly due to decreases in cash and cash equivalents by \$4.5 million, trade and other receivables by \$0.9 million but partially offset by increase in inventories by \$3.1 million.

Non-current assets

The Group's non-current assets increased by \$4.8 million mainly due to increase in property, plant and equipment by \$5.6 million on plant and machinery upgrades, maintenance and improvement in the overall efficiency of production facilities but partially offset by a decrease in trade and other receivables and fair value of investment properties of \$0.4 million respectively.

Current liabilities

The Group's current liabilities increased by \$3.6 million mainly due to increase in trade and other payables.

Non-current liabilities

The Group's non-current liabilities increased by \$0.8 million mainly due to provisions and partially offset by repayment of lease liabilities in 1H FY2025.

Capital and reserves

Equity comprises share capital, reserves and accumulated profits. The total equity of the Group decreased by \$1.9 million from \$135.6 million as at 31 March 2024 to \$133.7 million as at 30 September 2024.

Statement of Cashflow

After accounting for cash inflows of \$3.6 million from operating activities, there were net cash outflows of \$7.4 million from investing activities and \$0.6 million from financing activities. This resulted in a net cash outflow of \$4.4 million in 1H FY2025.

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

No prospect statement was made.



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.

The first half of FY 25 saw intense competition that led to pricing erosion and gross margin reduction. Contractual formula based pricing agreements tied to IHS and other indices remained unfavourable leading to financial losses. While the electronics sector exhibited signs of recovery, chemicals and other industrial demand remained weak due to the overall economy. Energy costs remained elevated due to on-going geopolitical tensions and Russia-Ukraine/Israeli-Hamas conflicts.

Despite the challenging environment, the Group has pressed ahead with digitization efforts, safety enhancement and various process improvement. This has led to higher efficiency and reduction in energy consumption. Several cost savings measures have been implemented without impacting operations or customer service levels. Our sales and marketing team has been strengthened with new talent with renewed focus on key customers and industries.

Looking ahead, the Group remains resolute in improving internal control and operational safety. The Group will continue to press forward with our sustainability agenda with the exploration of several green initiatives, thus creating more value for our customers, and to enable the Group to run the business sustainably.

5. Dividend information

- 5a. Current Financial Period Reported on: None
- 5b. Corresponding Period of the Immediate Preceding Financial Year: None
- 5c. Date Payable: Not applicable
- 5d. Books Closure Date: Not applicable

6. Interested person transactions

The Group has not obtained a general mandate from shareholders of the Company for Interested Person Transactions.

7. Confirmation by the Board pursuant to Rule 705(5) of the Listing Manual of SGX-ST

To the best of the directors' knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited 1H FY2025 financial results to be false or misleading in any material aspects.

8. 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 undertakings 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.



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9. Additional information required pursuant to Rule 706A of the Listing Manual

During the period ended 30 September 2024, the Company did not incorporate or acquire any shares resulting in any company becoming a subsidiary or associated company or increasing its shareholding percentage in any subsidiary. Additionally, the Company did not dispose of any shares resulting in a company ceasing to be a subsidiary or associated company or decreasing its shareholding percentage in any subsidiary.

BY ORDER OF THE BOARD

Ms Foo Soon Soo
Company Secretary
13th November 2024