

Profit Guidance for the third quarter and nine months ended 30 September 2023

The Board of Directors (the “Board”) of Asiaphos Limited (the “Company” and together with its subsidiaries, the “Group”) wishes to announce that based on the currently available preliminary assessment of the draft unaudited consolidated financial results for the Group’s third quarter ended 30 September 2023 (“3Q2023”) and nine months ended 30 September 2023 (“9M2023”), the Group is expected to report a lower net loss for 3Q2023 as compared to the previous 3Q2022 and a lower loss for 9M2023 as compared to the previous 9M2022.

The reasons for the lower net loss were mainly attributed to: (i) lower general and administrative expenses mainly attributed to reduced depreciation and amortisation expenses; and (ii) higher profit from discontinued operation relating to rental income for the P4 plant which was offset partially by interest expense following the reclassification of land use rights and property, plant and equipment related to the P4 plant to non-current assets held for sale during 1Q2023.

The above guidance is based on a preliminary assessment made by the Company. The Company is in the process of finalising the Group’s unaudited results for 3Q2023 which will be announced on or before 14 November 2023.

In the meantime, shareholders and investors are advised to exercise caution when dealing in the Company’s shares. When in doubt, shareholders and potential investors are advised to seek independent advice from their professional advisors before trading or making any investment decision on the Company’s securities.

BY ORDER OF THE BOARD

Dr Ong Hian Eng
Executive Director
AsiaPhos Limited

6 November 2023

This announcement has been reviewed by the Company’s Sponsor, Asian Corporate Advisors 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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