

SANTAK HOLDINGS LIMITED
(Company Registration Number: 200101065H)

PROFIT WARNING

The Board of Directors of Santak Holdings Limited (the “Company”) considers it appropriate to issue a profit warning, ahead of the announcement of the financial results of the Company and its subsidiaries (the “Group”) for the financial year ended 30 June 2023 (“FY2023”).

Following a preliminary assessment of the financial results for FY2023, the Group is expected to report a substantially lower revenue and a significantly higher loss after tax for FY2023 compared to the revenue and loss after tax in the previous financial year (“FY2022”). The decrease in revenue was mainly attributable to substantially lower contributions from the Group’s precision engineering division. In addition, the sales of the trading and distribution division was also lower compared to FY2022. The Group’s gross profit decreased significantly primarily due to substantially lower economies of scale recorded as a result of the substantial decrease in turnover. Other operating expenses increased in FY2023 arising from a higher foreign exchange loss registered in FY2023 versus FY2022.

Further details of the Group’s results will be made available when the Company announces its unaudited consolidated financial results for FY2023, which is expected to be before end August 2023. In the meantime, shareholders and investors are advised to exercise caution when dealing in the Company’s securities. 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
Lai Foon Kuen
Company Secretary
24 August 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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