



# OSSIA INTERNATIONAL LIMITED

(Company Registration No: 199004330K)

## Twelve Months Financial Statements for the Period 31 March 2025

### PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF YEAR AND FULL YEAR RESULTS

#### 1(a)(i) An income statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year

OSSIA INTERNATIONAL LIMITED	Group 6 months			Group 12 Months		
	Ended 31 March		%	Ended 31 March		%
	2025 \$'000	2024 \$'000	Change	2025 \$'000	2024 \$'000	Change
Revenue	18,383	17,900	2.7%	29,944	30,170	-0.7%
Cost of sales	(8,778)	(7,158)	22.6%	(14,303)	(12,919)	10.7%
<b>Gross profit</b>	<b>9,605</b>	<b>10,742</b>		<b>15,641</b>	<b>17,251</b>	
Other operating income	1,025	45	N/M	1,074	199	N/M
Distribution costs	(5,285)	(5,127)	3.1%	(9,747)	(9,683)	N/M
Administrative expenses	(2,882)	(2,629)	9.6%	(4,990)	(4,911)	N/M
<b>Profit from operations</b>	<b>2,463</b>	<b>3,031</b>		<b>1,978</b>	<b>2,856</b>	
Interest income	100	177	N/M	257	317	-18.9%
Finance costs	(76)	(40)	N/M	(111)	(64)	N/M
Share of results of the associated company	4,330	4,472	-3.2%	6,053	5,065	19.5%
<b>Profit before income tax</b>	<b>6,817</b>	<b>7,640</b>		<b>8,177</b>	<b>8,174</b>	
Income tax	(770)	(1,070)	N/M	(1,153)	(1,585)	-27.3%
<b>Profit for the period, net of tax</b>	<b>6,047</b>	<b>6,570</b>	-8.0%	<b>7,024</b>	<b>6,589</b>	6.6%
<b>Profit for the year attributable to:</b>						
Owners of the Company	6,047	6,570	-8.0%	7,024	6,587	6.6%
Non-controlling interests	-	-	N/M	-	2	N/M
	<b>6,047</b>	<b>6,570</b>		<b>7,024</b>	<b>6,589</b>	6.6%
<b>Other comprehensive income/(loss)</b>						
<b>Items that will not be reclassified to profit or loss</b>						
Share of gain/(loss) on property revaluation of associated company	-	-	N/M	1,086	(98)	N/M
<b>Items that may be reclassified subsequently to profit or loss</b>						
Foreign currency translation	(102)	120	N/M	(582)	(511)	N/M
Transfer of translation reserve to accumulated profits	2,612	-	N/M	2,612	-	N/M
Share of foreign currency translation of associated company	(592)	(650)	N/M	1,115	(1,004)	N/M
	<b>1,918</b>	<b>(530)</b>		<b>3,145</b>	<b>(1,515)</b>	
<b>Other comprehensive gain/(loss) for the period, net of tax</b>	<b>1,918</b>	<b>(530)</b>	N/M	<b>4,231</b>	<b>(1,613)</b>	N/M

**1(a)(i) An income statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year. (Continued)**

	Group 6 months				Group 12 Months		
	Ended 31 March		%	Ended 31 March		%	
	2025	2024		2025	2024		
	\$'000	\$'000	Change	\$'000	\$'000	Change	
Total comprehensive income for the year	7,965	6,040		11,255	4,976		
Total comprehensive income attributable to:							
Owners of the Company	7,965	6,040	31.9%	11,255	4,974	N/M	
Non-controlling interests	-	-	N/M	-	2	N/M	
	7,965	6,040		11,255	4,976		

**1(a) (ii) Note**

For the significant items, please refer to Condensed Consolidated Financial Statements Note 6.

N/M - Not meaningful

**1(b)(i) A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.**

<b>OSSIA INTERNATIONAL LIMITED</b>	<b>The Group</b>		<b>The Company</b>	
	<b>31.03.25</b>	<b>31.03.24</b>	<b>31.03.25</b>	<b>31.03.24</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>ASSETS</b>				
<b>Current assets</b>				
Inventories	11,194	13,508	-	-
Trade and other receivables	8,151	4,244	1,237	91
Prepayments	50	74	2	8
Cash and bank balances	13,904	11,358	12,477	9,537
	<b>33,299</b>	<b>29,184</b>	<b>13,716</b>	<b>9,636</b>
<b>Non-current assets</b>				
Investment in associated company	33,412	31,317	13,252	13,252
Investment in subsidiaries	-	-	677	677
Property, plant and equipment	519	294	15	11
Right-of-use assets	666	828	93	168
Deposits	302	313	26	24
Deferred tax assets	167	174	-	-
	<b>35,066</b>	<b>32,926</b>	<b>14,063</b>	<b>14,132</b>
<b>Total assets</b>	<b>68,365</b>	<b>62,110</b>	<b>27,779</b>	<b>23,768</b>
<b>LIABILITIES</b>				
<b>Current liabilities</b>				
Trade and other payables	3,366	2,984	317	269
Bank borrowings	1,092	1,770	-	-
Lease liabilities	569	646	77	75
Income tax payable	275	561	-	-
Amount due to director	732	605	732	605
	<b>6,034</b>	<b>6,566</b>	<b>1,126</b>	<b>949</b>
<b>Non-current liabilities</b>				
Lease liabilities	107	191	19	95
Trade and other payables	36	40	-	-
	<b>143</b>	<b>231</b>	<b>19</b>	<b>95</b>
<b>Total liabilities</b>	<b>6,177</b>	<b>6,797</b>	<b>1,145</b>	<b>1,044</b>
<b>Net assets</b>	<b>62,188</b>	<b>55,313</b>	<b>26,634</b>	<b>22,724</b>
<b>SHAREHOLDERS' EQUITY</b>				
Share capital	31,351	31,351	31,351	31,351
Revaluation reserve	3,978	2,892	-	-
Legal reserve	1,651	1,651	-	-
Translation reserve	(883)	(4,028)	-	-
Accumulated profits/(losses)	26,091	23,447	(4,717)	(8,627)
<b>Total shareholders' equity</b>	<b>62,188</b>	<b>55,313</b>	<b>26,634</b>	<b>22,724</b>
<b>Non-controlling interests</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total equity</b>	<b>62,188</b>	<b>55,313</b>	<b>26,634</b>	<b>22,724</b>

**1(b)(ii) Aggregate amount of the group's borrowings and debt securities.**

**Amount repayable in one year or less, or on demand**

<b>As at 31.3.25</b>		<b>As at 31.3.24</b>	
Secured	Unsecured	Secured	Unsecured
\$'000	\$'000	\$'000	\$'000
-	1,661	-	2,416

**Amount repayable after one year**

<b>As at 31.3.25</b>		<b>As at 31.3.24</b>	
Secured	Unsecured	Secured	Unsecured
\$'000	\$'000	\$'000	\$'000
-	107	-	191

The group's borrowings and debt securities include bills payable, other bank borrowings and lease liabilities.

**Details of any collaterals**

No collateral.

Group gearing ratio or borrowings divided by total shareholders' equity stands at 0.03 times as at 31 March 2025 (31 March 2024: 0.05 times).

1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	6 Months Ended 31 March		12 Months Ended 31 March	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
<b>Cash flows from operating activities</b>				
Profit before income tax	6,817	7,640	8,177	8,174
<u>Adjustments for:</u>				
Share of results of the associated company	(4,330)	(4,472)	(6,053)	(5,065)
Depreciation of property, plant and equipment	399	338	682	592
Depreciation of right-of-use assets	516	415	1,022	815
Unrealised foreign exchange loss/(gain)	39	(472)	24	(475)
Interest income	(100)	(304)	(257)	(317)
Finance costs	76	40	111	64
Allowance for/(Reversal of) inventory obsolescence, net	93	(627)	216	(41)
Gain on disposal of property, plant and equipment	(47)	-	(47)	-
Inventories written off	1	-	2	1
Loss allowance of trade receivable	-	-	-	45
Reversal of allowance for amounts due from related parties	-	-	-	(99)
<b>Operating cash flow before working capital changes</b>	<b>3,464</b>	<b>2,558</b>	<b>3,877</b>	<b>3,694</b>
<b>Changes in working capital:</b>				
Decrease/(Increase) in inventories	5,358	546	1,630	(2,722)
(Increase)/Decrease in trade and other receivables	(5,269)	(773)	(4,173)	304
(increase)/decrease in other current assets and prepayments	(6)	3	22	13
Increase/(Decrease) in trade and other payables	1,154	302	644	(624)
<b>Net cash flows from operations</b>	<b>4,701</b>	<b>2,636</b>	<b>2,000</b>	<b>665</b>
Income tax paid	(520)	(569)	(1,430)	(1,880)
Interest received	100	304	257	317
Interest paid	(73)	12	(99)	-
<b>Net cash flows from/(used in) operating activities</b>	<b>4,208</b>	<b>2,383</b>	<b>728</b>	<b>(898)</b>
<b>Cash flows from investing activities</b>				
Dividends received	4,960	3,772	6,160	3,772
Purchase of property, plant and equipment	(286)	(253)	(930)	(560)
Proceeds from disposal of property, plant and equipment	54	-	54	-
<b>Net cash flows from investing activities</b>	<b>4,728</b>	<b>3,519</b>	<b>5,284</b>	<b>3,212</b>

1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year. (Continued)

OSSIA INTERNATIONAL LIMITED	Group 6 Months		Group 12 Months	
	Ended 31 March		Ended 31 March	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
<b>Cash flows from financing activities</b>				
Proceeds from bank borrowings	8,587	5,015	12,930	7,477
Repayment of bank borrowings	(11,013)	(5,688)	(13,537)	(5,688)
Repayment of lease liabilities	(529)	(425)	(1,047)	(836)
Interest paid on leases liabilities	(3)	(11)	(12)	(22)
Proceeds from bills payables	(132)	(46)	3,181	1,331
Repayment of bills payables	(3,181)	(1,331)	(3,181)	(1,331)
Dividend paid to shareholders	-	-	(1,768)	(4,547)
Decrease in restricted bank deposits	251	163	(74)	12
<b>Net cash flows used in financing activities</b>	<b>(6,020)</b>	<b>(2,323)</b>	<b>(3,508)</b>	<b>(3,604)</b>
Net increase/(decrease) in cash and cash equivalents	2,916	3,579	2,504	(1,290)
Cash and cash equivalents at the beginning of the financial year	10,500	7,362	10,933	12,295
Effects of exchange rate changes on cash and cash equivalents	(11)	(8)	(32)	(72)
<b>Cash and cash equivalents at the end of the financial year</b>	<b>13,405</b>	<b>10,933</b>	<b>13,405</b>	<b>10,933</b>

**Explanatory Note:**

(1) Cash and cash equivalents comprise cash and bank balances less restricted bank deposits.

(2) Certain fixed deposit amounting to S\$499,000 (31 March 2024: S\$425,000) is pledged to the bank for banking facilities to subsidiaries.

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

OSSIA INTERNATIONAL LIMITED	Attributable to Equity holders of the Company						Non-controlling interests	Total equity
	Share capital	Legal reserve	Translation reserve	Revaluation reserve	Accumulated profits	Sub-Total		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>GROUP</b>								
<b>Balance at 1 April 2024</b>	31,351	1,651	(4,028)	2,892	23,447	55,313	-	55,313
Profit for the period	-	-	-	-	7,024	7,024	-	7,024
<u>Other comprehensive profit</u>								
Foreign currency translation	-	-	(582)	-	-	(582)	-	(582)
Transfer of translation reserve to accumulated profits	-	-	2,612	-	(2,612)	-	-	-
Share of loss on property revaluation of associated company	-	-	-	1,086	-	1,086	-	1,086
Share of other comprehensive income of associated company	-	-	1,115	-	-	1,115	-	1,115
Total comprehensive income	-	-	3,145	1,086	4,412	8,643	-	8,643
<u>Contribution by and distributions to owners</u>								
Dividends paid to shareholders	-	-	-	-	(1,768)	(1,768)	-	(1,768)
Total contribution by and distributions to owners	-	-	-	-	(1,768)	(1,768)	-	(1,768)
<b>Balance as at 31 March 2025</b>	<b>31,351</b>	<b>1,651</b>	<b>(883)</b>	<b>3,978</b>	<b>26,091</b>	<b>62,188</b>	<b>-</b>	<b>62,188</b>

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.  
(Continued)

OSSIA INTERNATIONAL LIMITED	Attributable to Equity holders of the Company						Non-controlling interests	Total equity
	Share capital	Legal reserve	Translation reserve	Revaluation reserve	Accumulated profits	Sub-Total		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>GROUP</b>								
Balance at 1 April 2023	31,351	1,651	(2,513)	2,990	21,407	54,886	(2)	54,884
Profit for the period	-	-	-	-	6,587	6,587	2	6,589
<u>Other comprehensive income</u>								
Foreign currency translation	-	-	(511)	-	-	(511)	-	(511)
Share of loss on property revaluation of associated company	-	-	-	(98)	-	(98)	-	(98)
Share of other comprehensive income of associated company	-	-	(1,004)	-	-	(1,004)	-	(1,004)
Total comprehensive income	-	-	(1,515)	(98)	6,587	4,974	2	4,976
<u>Contribution by and distributions to owners</u>								
Dividends paid to shareholders	-	-	-	-	(4,547)	(4,547)	-	(4,547)
Total contribution by and distributions to owners	-	-	-	-	(4,547)	(4,547)	-	(4,547)
<b>Balance as at 31 March 2024</b>	<b>31,351</b>	<b>1,651</b>	<b>(4,028)</b>	<b>2,892</b>	<b>23,447</b>	<b>55,313</b>	<b>-</b>	<b>55,313</b>



1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year. (Continued)

**OSSIA INTERNATIONAL LIMITED  
COMPANY**

	<b>Share capital \$'000</b>	<b>Accumulated losses \$'000</b>	<b>Total equity \$'000</b>
<b>Balance at 1 April 2024</b>	31,351	(8,627)	22,724
Profit for the year	-	5,678	5,678
Total comprehensive income	-	5,678	5,678
Dividends	-	(1,768)	(1,768)
<b>Balance as at 31 March 2025</b>	<b>31,351</b>	<b>(4,717)</b>	<b>26,634</b>
<b>Balance at 1 April 2023</b>	31,351	(7,525)	23,826
Profit for the year	-	3,445	3,445
Total comprehensive income	-	3,445	3,445
Dividends	-	(4,547)	(4,547)
<b>Balance as at 31 March 2024</b>	<b>31,351</b>	<b>(8,627)</b>	<b>22,724</b>

## **E Notes to the Condensed Consolidated Financial Statements**

### **1. Corporate information**

Ossia International Limited (the "Company") is a limited liability company incorporated and domiciled in Singapore and is listed on the Singapore Exchange Securities Trading Limited ("SGX-ST").

The registered office and principal place of business of the Company is located at 51 Changi Business Park Central 2 #08-13, The Signature, Singapore 486066.

The Company's principal activity is investment holding.

### **2. Basis of preparation**

The condensed consolidated financial statements for the twelve months ended 31 March 2025 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed consolidated 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 consolidated 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 Singapore Financial Reporting Standards (International) ("SFRS(I)s"), except for the adoption of new and amended standards as set out in Note 2.1. The condensed consolidated financial statements are presented in Singapore dollar which is the Company's functional currency.

#### **2.1 New and amended standards adopted by the Group**

The accounting policies adopted are consistent with those of the previous financial year except in the current financial period, the Group has adopted all the new and revised standards which are effective for annual financial periods beginning on or after 1 April 2024. The adoption of these standards did not have any material effect on the financial performance or position of the Group.

#### **2.2 Critical judgements, assumptions and estimation uncertainties**

The judgement made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that were applied to the audited consolidated financial statements as at and for the year ended 31 March 2024.

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.

## **E Notes to the Condensed Consolidated Financial Statements (continued)**

### **3. Seasonal operations**

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

### **4. Segment and revenue information**

The Group's geographical segments are based on the location of the Group's assets. Sales to external customers disclosed in geographical segments are based on the geographical location of its customers. The Group mainly imports and distributes apparel, sporting goods, footwear and accessories in Taiwan.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss which in certain respects, as explained in the table below, is measured differently from operating profit or loss in the consolidated financial statements.

These operating segments are reported in manner consistent with internal reporting provided to the operating decision maker who are responsible for allocating resources and assessing performance of the operating segments.

<b>Period ended 31 March 2025</b>	<b>Singapore &amp; Malaysia \$'000</b>	<b>Taiwan \$'000</b>	<b>Adjustment &amp; eliminations \$'000</b>	<b>Total Group \$'000</b>
<b>Revenue from external customers</b>	-	29,944	-	29,944
<b>Results :</b>				
Interest income	239	18	-	257
Dividend income	2,849	-	(2,849)	-
Finance costs	(6)	(105)	-	(111)
Depreciation of property, plant and equipment	(4)	(678)	-	(682)
Depreciation of right-of-use assets	(75)	(947)	-	(1,022)
Share of results of the associated company	6,053	-	-	6,053
Other non-cash expenses	-	218	-	218
Income tax expenses	(375)	(778)	-	(1,153)
Segment profit	11,731	3,115	(7,822)	7,024
<b>Assets:</b>				
Investment in associated company	33,412	-	-	33,412
Additions to property, plant and equipment	15	915	-	930
Segment assets	48,504	20,566	(705)	68,365
<b>Segment liabilities</b>	1,159	5,033	(15)	6,177

## E Notes to the Condensed Consolidated Financial Statements (continued)

### 4. Segment and revenue information (continued)

Year ended 31 March 2024	Singapore & Malaysia \$'000	Taiwan \$'000	Adjustment & eliminations \$'000	Total Group \$'000
<b>Revenue from external customers</b>	-	30,170	-	30,170
<b>Results :</b>				
Interest income	295	22	-	317
Dividend income	5,913	-	(5,913)	-
Finance costs	(7)	(57)	-	(64)
Depreciation of property, plant and equipment	(5)	(587)	-	(592)
Depreciation of right-of-use assets	(73)	(742)	-	(815)
Share of results of the associated company	5,065	-	-	5,065
Other non-cash expenses	-	(40)	-	(40)
Income tax expenses	(482)	(1,103)	-	(1,585)
Segment profit	8,532	3,248	(5,191)	6,589
<b>Assets:</b>				
Investment in associated company	31,317	-	-	31,317
Additions to property, plant and equipment	-	560	-	560
Segment assets	42,365	20,526	(781)	62,110
<b>Segment liabilities</b>	1,057	5,844	(104)	6,797

### 5. Financial assets and financial liabilities

	<b>The Group</b>		<b>The Company</b>	
	<b>31.03.25</b>	<b>31.03.24</b>	<b>31.03.25</b>	<b>31.03.24</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>FINANCIAL ASSETS</b>				
<b>Current assets</b>				
Trade and other receivables	8,151	4,244	1,237	91
Cash and bank balances	13,904	11,358	12,477	9,537
<b>Total financial assets</b>	22,055	15,602	13,714	9,628
<b>Non-current assets</b>				
Deposits	302	313	26	24
	302	313	26	24
<b>Total financial assets</b>	22,357	15,915	13,740	9,652

## E Notes to the Condensed Consolidated Financial Statements (continued)

### 5. Financial assets and financial liabilities (continued)

	<b>The Group</b>		<b>The Company</b>	
	<b>31.03.25</b>	<b>31.03.24</b>	<b>31.03.25</b>	<b>31.03.24</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>FINANCIAL LIABILITIES</b>				
<b>Current liabilities</b>				
Trade and other payables	3,366	2,984	317	269
Bank borrowings	1,092	1,770	-	-
Lease liabilities	569	646	77	75
Amount due to directors	732	605	732	605
	<u>5,759</u>	<u>6,005</u>	<u>1,126</u>	<u>949</u>
<b>Non-current liabilities</b>				
Lease liabilities	107	191	19	95
Other liabilities	36	40	-	-
	<u>143</u>	<u>231</u>	<u>19</u>	<u>95</u>
<b>Total financial liabilities</b>	<u>5,902</u>	<u>6,236</u>	<u>1,145</u>	<u>1,044</u>
<b>Total net financial assets</b>	<u>16,455</u>	<u>9,679</u>	<u>12,595</u>	<u>8,608</u>

### 6. Profit before tax

#### 6.1 Significant items

	<b>Group 6 Months</b>			<b>Group 12 Months</b>		
	<b>Ended 31 March 2025</b>	<b>2024</b>	<b>% Change</b>	<b>Ended 31 March 2025</b>	<b>2024</b>	<b>% Change</b>
	<b>\$'000</b>	<b>\$'000</b>		<b>\$'000</b>	<b>\$'000</b>	
Profit from operations is arrived at after charging/(crediting):						
Depreciation of property, plant and equipment	399	338	18%	682	592	15%
Depreciation of right-of-use assets	516	415	24%	1,022	815	25%
Net foreign exchange gain	39	(472)	N/M	24	(475)	N/M
Allowance for/(Reversal of) inventory obsolescence, net	93	(627)	N/M	216	(41)	N/M
Loss Allowance of trade receivable	-	-	N/M	-	45	N/M
Inventories written off	1	-	N/M	2	1	N/M
Reversal of allowance for amounts due from related parties	-	(99)	N/M	-	(99)	N/M
Gain on disposal of property, plant and equipment	(47)	-	N/M	(47)	-	N/M

NM - Not meaningful

## E Notes to the Condensed Consolidated Financial Statements (continued)

### 6. Profit before tax (continued)

#### 6.2 Related party transactions (continued)

There were no material related party transactions during FY2025 and FY2024.

##### a) Key management compensation:

The above amounts are included under employee benefits expense. Included in the above amounts are following items:

	<u>Group</u> <u>6 months</u> <u>Ended 31 March</u>		<u>Group</u> <u>12 Months</u> <u>Ended 31 March</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	<u>\$'000</u>	<u>\$'000</u>	<u>\$'000</u>	<u>\$'000</u>
<u>Directors of the company</u>				
Salaries and other short-term employee benefits	975	910	1,215	1,150
Directors' fee	68	68	137	137
<u>Other key management personnel</u>				
Salaries and other short-term employee benefits	988	1,066	1,893	1,980
	<u>2,031</u>	<u>2,044</u>	<u>3,245</u>	<u>3,267</u>

Key management personnel include the directors and those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly. Key management compensation comprised those of directors and other key management personnel totalling 5 (31 March 2024: 5) persons.

### 7. Net Asset Value

	<u>The Group</u>		<u>The Company</u>	
	<u>31.03.25</u>	<u>31.03.24</u>	<u>31.03.25</u>	<u>31.03.24</u>
Net asset value per share (cents)	24.62	21.89	10.54	8.99
Net asset value (S\$'000)	62,188	55,313	26,634	22,724
Number of ordinary shares issued	<u>252,629,483</u>	<u>252,629,483</u>	<u>252,629,483</u>	<u>252,629,483</u>

### 8. Earnings per share

	<u>Group</u> <u>12 months ended</u> <u>31 March</u>	
	<u>2025</u>	<u>2024</u>
	<u>cents</u>	<u>cents</u>
Earnings per share attributable to owners of the Company:-		
(i) Based on the weighted average number of ordinary shares in issue	2.78	2.61
(ii) On a fully diluted basis	<u>2.78</u>	<u>2.61</u>

**E Notes to the Condensed Consolidated Financial Statements (continued)**

**9. Inventories**

	<b>Group</b>	
	<b>12 months ended</b>	
	<b>31 March</b>	
	<b>2025</b>	<b>2024</b>
	<b>days</b>	<b>days</b>
<b>Inventories turnover days</b>	286	382

**10. Trade and other receivables**

	<b>The Group</b>		<b>The Company</b>	
	<b>31.03.25</b>	<b>31.03.24</b>	<b>31.03.25</b>	<b>31.03.24</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Trade and other receivable</b>				
Trade receivables				
– external parties	5,568	4,190	-	-
Less: Allowance for impairment loss	(45)	(45)	-	-
	5,523	4,145	-	-
Other receivable				
– external parties	1,422	33	31	8
– related parties	1,206	66	1,206	83
	2,628	99	1,237	91
<b>Total trade and other receivables</b>	<b>8,151</b>	<b>4,244</b>	<b>1,237</b>	<b>91</b>

Trade and other receivables from related parties:

	<b>The Group</b>	
	<b>31.03.25</b>	<b>31.03.24</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Trade and other receivables:</b>		
Balance at beginning of the period/year	66	728
Amounts received/offset	(60)	(794)
Receivable from associated company	1,200	132
Balance at end of the period/year	1,206	66

## E Notes to the Condensed Consolidated Financial Statements (continued)

### 11. Property, plant and equipment

	<b>The Group</b>	
	<b>31.03.25</b>	<b>31.03.24</b>
	<b>\$'000</b>	<b>\$'000</b>
<b><u>Cost</u></b>		
Balance as at 1 April	7,626	7,691
Addition	930	560
Written-off/disposal	(2,405)	(424)
Translation differences	(208)	(201)
Balance as at 31 March	5,943	7,626
<b><u>Accumulated depreciation</u></b>		
Balance as at 1 April	7,332	7,357
Depreciation for the period/year	684	592
Written-off/disposal	(2,398)	(424)
Translation differences	(194)	(193)
Balance as at 31 March	5,424	7,332
<b>Carrying amount as at 31 March</b>	<b>519</b>	<b>294</b>

As of 31 March 2025, Management has carried out an analysis of impairment indicators and determined that there is no impairment in the value of the assets.

### 12. Right-of-use Asset

	<b>The Group</b>	
	<b>31.03.25</b>	<b>31.03.24</b>
	<b>\$'000</b>	<b>\$'000</b>
<b><u>Cost</u></b>		
Balance as at 1 April	2,784	2,626
Addition	885	738
De-recognition	(1,141)	(505)
Translation differences	(89)	(75)
Balance as at 31 March	2,439	2,784
<b><u>Accumulated depreciation and impairment</u></b>		
Balance as at 1 April	1,956	1,698
Depreciation for the period/year	1,022	815
De-recognition	(1,141)	(505)
Translation differences	(64)	(52)
Balance as at 31 March	1,773	1,956
<b>Carrying amount as at 31 March</b>	<b>666</b>	<b>828</b>



**E Notes to the Condensed Consolidated Financial Statements (continued)**

**13. Trade and other payables**

	<b>The Group</b>		<b>The Company</b>	
	<b>31.03.25</b>	<b>31.03.24</b>	<b>31.03.25</b>	<b>31.03.24</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Trade and other payable</b>				
Trade payable				
– external parties	1,222	1,268	-	-
Other payable				
– external parties	2,144	1,716	317	175
– related parties	-	-	-	94
<b>Trade and other payable</b>	<b>3,366</b>	<b>2,984</b>	<b>317</b>	<b>269</b>

(i) Nature and aging of trade and other payable

	<b>31 Mar 2025</b>	<b>Current</b>	<b>Past due 1 to 6 months</b>	<b>Past due &gt; 6 months</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Trade payable				
– external parties	1,222	747	150	325
Accrual and other payables				
– external parties	2,144	1,451	170	523
	<b>3,366</b>	<b>2,198</b>	<b>320</b>	<b>848</b>

  

	<b>31 Mar 2024</b>	<b>Current</b>	<b>Past due 1 to 6 months</b>	<b>Past due &gt; 6 months</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Trade payable				
– external parties	1,268	825	229	214
Accrual and other payables				
– external parties	1,716	1,107	505	104
	<b>2,984</b>	<b>1,932</b>	<b>734</b>	<b>318</b>

Other payables due to external parties are non-interest bearing.

**E Notes to the Condensed Consolidated Financial Statements (continued)**

**13. Trade and other payables (continued)**

(ii) Accrual and other payables

	<b><u>The Group</u></b>	
	<b>31.03.25</b>	<b>31.03.24</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Accrual and other payables</b>		
Accrued staff cost related expenses	754	591
Accrued renovation and maintenance costs	428	356
Accrued sales and marketing costs	230	322
Accrual of other operating costs	564	405
Sales and withholding tax payable	168	42
	<hr/>	<hr/>
	2,144	1,716

**14. Borrowings**

		<b><u>The Group</u></b>	
		<b>31.03.25</b>	<b>31.03.24</b>
		<b>\$'000</b>	<b>\$'000</b>
<b><u>Current</u></b>	<b><u>Maturity</u></b>		
Bank Loan - unsecured	2026/2025	<hr/>	<hr/>
		1,092	1,770

**15. Subsequent event**

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

**1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, 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 also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares 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.**

During the financial period, there has been no change in the Company's issued share capital. The Company does not have any outstanding convertibles.

**1(d) (iii) 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.**

	<b><u>Number of shares</u></b>
As at 31 March 2025	252,629,483
As at 31 March 2024	252,629,483

There were no treasury shares as at 31 March 2025 and 31 March 2024.

**1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

Not applicable.

**2. 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.

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

Not applicable.

**4. 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 and the Company have applied the same accounting policies and methods of computation in the preparation of the current period's financial statements as in the audited annual financial statements as at 31 March 2024.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

Not applicable.

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

Earnings per share attributable to owners of the Company:-	Group	
	12 months ended 31 March	
	2025 cents	2024 cents
(i) Based on the weighted average number of ordinary shares in issue	2.78	2.61
(ii) On a fully diluted basis	2.78	2.61

**Note:**

Earnings per ordinary share is computed based on the weighted average number of ordinary shares in issue during the period ended 31 March 2025 and 31 March 2024 as follows:

	<u>Number of shares</u>
As at 31 March 2025	252,629,483
As at 31 March 2024	252,629,483

7. 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-Mar 2025 cents	31-Mar 2024 cents	31-Mar 2025 cents	31-Mar 2024 cents
Net assets value per ordinary share based on the total number of issued shares (excluding treasury shares) at the end of the reporting period/year	24.62	21.89	10.54	8.99

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following: -**
- (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.**

#### **Consolidated Statement of Comprehensive Income Review**

As announced on 1 April 2025, the Company has changed its financial year end from 31 March to 30 June.

The Group's revenue for the financial period ended 31 March 2025 registered \$29.94 million compared to \$30.17 million in the corresponding financial period, a decrease of 0.7%. The decrease is primarily due to the weakening of the New Taiwan Dollar (NTD) against the Singapore Dollar (SGD). The revenue in local currency had increased by NTD 21.74million from NTD 704.74 million to NTD 726.48 million, reflecting the underlying business growth.

The Group's gross profit margin for the financial period ended 31 March 2025 declined by 5% compared to the previous financial period, primarily attributable to a 4% depreciation of the NTD against the US Dollar (USD). The currency depreciation elevated the cost of sales, thereby compressing the gross margin.

The Group's other operating income rose significantly from \$0.20 million to \$1.62 million. This increase was driven by the Business Asset Buyback by TUMI Brand Principal effect from 1<sup>st</sup> April 2025 – On 16 October 2024, the brand principal formally notified the Group's Taiwan subsidiary of its decision to exercise its buyback rights for all Business Assets, with operations transitioning to the principal starting 1 April 2025. This transaction generated a gain of approximately \$0.74 million for the Group. While there is no financial impact on the results for the twelve months ended 31 March 2025, the impact will be reflected in the final quarter of the financial year.

Distribution costs increased from \$9.68 million to \$9.75 million. Higher sales commissions and shopping mall management fees in line with the revenue growth.

The Group's share of results of the associated company has increased from \$5.07 million to \$6.05 million. The increase in the share of results primarily driven by improved financial performance in the associate.

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following: - (continued)**

**Balance Sheet Review**

The Group's inventories decreased from \$13.51 million to \$11.19 million. The reduction in inventories was a result of the Business Asset Buyback Transaction.

The Group's trade and other receivables increased from \$4.24 million to \$8.15 million. The Group's trade and other receivables increased significantly due to the \$2.95 million buyback consideration receivable from the business asset transaction, supplemented by \$1.2 million in the dividend receivable from the associate company. Subsequent to the reporting period, both receivables were collected in full the following month.

The Group's property, plant and equipment increased mainly due to new assets acquired for the Taiwan subsidiary and net off against the depreciation charged during the financial period.

The Group's right-of-use assets decreased mainly due to depreciation charged during the financial period.

The Group's trade and other payables increased from \$2.98 million to \$3.37 million. The increase is due to purchases for the upcoming collections.

The Group's bank borrowing decreased from \$1.77 million to \$1.09 million. The reduction is mainly due to the Business asset buyback which reduced inventory levels, leading to decreased purchase requirements and consequently lowering the bank borrowing needs for inventory financing.

**Consolidated Cash Flow Statement Review**

Net cash from operating activities increased due to an increase in receivables from the Business Asset Buyback and dividend receivable.

Net cash from investing activities increased mainly due to higher dividends received from the associate company during the financial period.

Net cash used in financing activities decreased mainly due to repayment for the group's bank borrowing, additionally, the decrease is also attributed to dividends paid to shareholders.

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

The current results are in line with the Company's commentary in Paragraph 10 of the financial results announcement dated 14 November 2024.

10. **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.**

Brand licence fees may be imposed on the associated company, as previously highlighted in an earlier announcement. As at the date of this announcement, the fee amount has not been determined. However, if the associated company is required to pay these licence fees, it could significantly impact the Group's share of results of its associate.

The Company may also be affected by the recent imposition of U.S. tariffs due to its operations in Taiwan, potentially leading to increased costs and reduced competitiveness.

In addition, rising tensions in the Taiwan Strait may pose further risks to the Group's operations in the region.

**11. Dividend**

**(a) Current Financial Period Reported On**

Any dividend declared for the current financial period reported on?

No.

**(b) Corresponding Period of the Immediately Preceding Financial Year**

Any dividend declared for the corresponding period of the immediately preceding financial year?

Yes.

**(c) Date the dividend is payable**

Not applicable.

**(d) Books closure date**

Not applicable.

**12. If no dividend has been declared/recommendedd, a statement to that effect.**

No dividend has been declared/recommendedd for this financial period ended 31 March 2025 to conserve capital.

**13. If the Group has obtained a general mandate from shareholders for IPTs, 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.**

The Company does not have any general mandate from shareholders for interested person transactions. There are no IPT transactions for the current financial period.

**14. Negative confirmation pursuant to Rule 705(5).  
(Not required for announcement on full year results)**

On behalf of the Board of Directors of the Company, we 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 financial results for the twelve months ended 31 March 2025 to be false or misleading.

**15. Appendix 7.2, Paragraph 15, Rule 702(1) of the Listing Manual states that:**

“Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).”

On behalf of the Board of Directors of the Company, we hereby confirm that we have procured all the required undertakings to comply with the Exchange's listing rules from all the Directors and Executive Officers of the Company.



**OSSIA INTERNATIONAL LIMITED**

**(Company Registration No: 199004330K)**

**Ossia International Limited ("the Company")  
Confirmation by the Board**

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm that to the best of our knowledge, nothing of a material impact has come to the attention of the Board of Directors of the Company which may render the fourth quarter results of the Company for the twelve months ended 31 March 2025 to be false or misleading in any material respect.

**On Behalf of the Board of Directors**

**Goh Ching Huat**  
Director

**Chan Shuh Chet**  
Director

BY ORDER OF THE BOARD

Lotus Isabella Lim Mei Hua  
Company Secretary  
14 May 2025