



POLLUX PROPERTIES LTD.

(Company Registration Number: 199904729G)

MATERIAL VARIANCES BETWEEN UNAUDITED AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

The Board of Directors (the “**Board**”) of Pollux Properties Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its announcement on the unaudited consolidated financial statements (the “**Unaudited Results**”) for the financial year ended 31 December (“**FY**”) 2024 which was released to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 28 February 2025 (the “**Announcement**”).

Pursuant to Rule 704(5) of the SGX-ST Listing Manual Section B: Rules of Catalyst, the Board wishes to announce that subsequent to the release of the Unaudited Results for FY2024 and the finalisation of the audit, there were material adjustments between the audited financial statements for FY2024 and Unaudited Results for FY2024.

Details and clarifications of the material adjustments are set out below:

Extract of Consolidated Statements of Financial Position as at 31 December 2024

| Group | Audited (S\$) | Unaudited (S\$) | Change (S\$) | Change (%) | Note |
|-------------------------------|------------------|--------------------|-----------------|---------------|------|
| Non-Current assets | | | | | |
| Property, plant and equipment | 17,184,182 | 17,235,848 | (51,666) | (0.3) | 1 |
| Right-of-use asset | 51,666 | - | 51,666 | 100 | 1 |
| | | | | | |
| Current asset | | | | | |
| Due from related parties | 195,443 | 15 | 195,428 | >100 | 2 |
| | | | | | |
| Current liability | | | | | |
| Due to related parties | 285,119 | 89,691 | 195,428 | >100 | 2 |

Extract of Consolidated Statement of Profit or Loss and Other Comprehensive Income for FY2024

| Group | Audited (S\$) | Unaudited (S\$) | Change (S\$) | Change (%) | Note |
|-------------------------------------|------------------|--------------------|-----------------|---------------|------|
| | | | | | |
| Other expenses | 440,000 | - | 440,000 | 100 | 3 |
| General and administrative expenses | 5,132,916 | 4,748,095 | 384,821 | 8 | 3 |
| Other operating loss | - | 824,821 | (824,821) | (100) | 3 |

Extract of Consolidated Statement of Cash Flows for the financial year ended 31 December 2024

| Group | Audited (S\$) | Unaudited (S\$) | Change (S\$) | Change (%) | Note |
|---|---------------------|---------------------|------------------|------------|------|
| Impairment loss on trade receivables | 4,598 | 4,599 | 1 | NM | |
| Depreciation of property, plant and equipment | 246,191 | 272,056 | (25,865) | (10) | 1 |
| Depreciation of right-of-use assets | 25,833 | - | 25,833 | 100 | 1 |
| Interest expense | 6,565,021 | 6,562,800 | 2,221 | NM | |
| Currency realignment | 207,539 | 207,507 | 32 | NM | |
| Changes in other payables and accruals | 433,146 | 239,006 | 194,140 | 81 | 5 |
| Net cash generated from operating activities | 7,420,723 | 7,224,362 | 196,361 | 3 | |
| Purchase of property, plant and equipment | (389,048) | (194,908) | (194,140) | >100 | 5 |
| Advances to related parties | (195,428) | - | (195,428) | (100) | 4 |
| Net cash generated from investing activities | 15,052,534 | 15,442,102 | (389,568) | (3) | |
| (Repayment to)/advance from related parties | (724,932) | (920,360) | 195,428 | 21 | 4 |
| Interest paid | (6,565,021) | (6,562,800) | (2,221) | NM | |
| Net cash used in financing activities | (19,037,013) | (19,230,220) | 193,207 | (1) | |

Notes:

1. Reclassification of right-of-use asset to be presented separately from property, plant and equipment for more clarity.
2. Reclassification have been made as the Company had previously consolidated an amount due to a related party with an amount due from the related party to the Company's wholly owned subsidiary. Such amount has currently been classified separately in the amount due to related parties and amount due from related parties to reflect the 2 transactions.
3. Reclassifications have been made across other expenses, general and administrative expenses and other operating loss for consistency with the audited financial statements for FY2023. For avoidance of doubt, these reclassifications did not affect profit before and after income taxes.
4. Reclassifications have been made to reflect changes explained in note 2.
5. Adjustments have been made to reflect the tax paid for acquisition of property, plant and equipment which resulted in an increase in the changes in other payables and accruals and an increase in the purchase of property, plant and equipment.
6. NM refers to not meaningful.

Shareholders are advised to exercise caution when dealing in the shares of the Company. If shareholders are in doubt as to the action they should take, they should seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers or other professional advisers.

By order of the Board

Nico Purnomo Po
Executive Director and Chief Executive Officer
8 April 2025

*This announcement has been prepared by Pollux Properties Ltd. (the “**Company**”) and reviewed by the Company’s sponsor, Novus Corporate Finance Pte. Ltd. (the “**Sponsor**”), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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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