
Profit Guidance for the third quarter and nine months ended 30 September 2024

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 information regarding the Group’s consolidated financial results for three months ended 30 September 2024 (“3Q2024”) and nine months ended 30 September 2024 (“9M2024”), the Group is expected to report a net profit for 3Q2024 and 9M2024 as compared to the corresponding periods in 2023.

The net profit was mainly attributed to: (i) gain on disposal of subsidiaries in 3Q2024, related to the disposal of subsidiaries as announced on SGXNET on 29 July 2024 and completed during 3Q2024; (ii) lower selling and distribution costs in 3Q2024 and 9M2024 due to reduced sales activities of phosphate chemical products; and (iii) lower finance costs in 3Q2024 and 9M2024 due to the full repayment of the only outstanding bank loan in January 2024 and the full repayment of loans due to controlling shareholders in July 2024, which were offset partially by increase in general and administrative expenses, mainly attributed to higher professional fees incurred for various corporate exercises during the periods.

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 3Q2024 which will be announced on or before 14 November 2024.

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

Mr. Ong Eng Keong @ Wang Rongkang
Executive Director and Chief Executive Officer
AsiaPhos Limited

6 November 2024

This announcement has been reviewed by the Company’s Sponsor, Evolve Capital Advisory Private Limited (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.

The contact person for the Sponsor is Mr. Jerry Chua., at 160 Robinson Road, #20-01/02, SBF Center, Singapore 068914, Telephone number: 6241 6626.