



LUMINOR
FINANCIAL
THE FUTURE GLOWS

LUMINOR FINANCIAL HOLDINGS LIMITED

Company No. 201131382E

PROFIT WARNING FOR THE SIX MONTHS ENDED 30 JUNE 2024

The Board of Directors (the “**Board**” or the “**Directors**”) of Luminor Financial Holdings Limited (the “**Company**”) (together with its subsidiaries, the “**Group**”) wishes to announce that, following a preliminary review of the unaudited financial results of the Group for the six months ended 30 June 2024 (“**HY2024**”), the Group is expected to record a net loss for HY2024, mainly due to the following:

- (i) Provision of impairment loss on certain outstanding factoring receivables due to management’s assessment of its recoverability;
- (ii) Increase in operating expenditure from Funded Here Pte Ltd (“**FHPL**”) – The Group acquired FHPL in February 2023 and invested significant resources to build a new team as well as a technology platform. The technology platform was launched in the second quarter of 2024 and FHPL has yet to generate any revenue in HY2024; and
- (iii) Increase in interest expense due an increase in borrowing costs which is in line with the increase in revenue from the financial services business.

The Company is in the process of finalising the unaudited consolidated financial statements of the Group for HY2024. This announcement is only a preliminary assessment based on information currently available. Further details of the Group’s financial performance will be furnished when the Company releases its unaudited consolidated financial results for HY2024.

Shareholders and investors are advised to exercise caution when dealing in the shares of the Company.

BY ORDER OF THE BOARD

Kwan Yu Wen
Executive Director

30 July 2024

*This announcement has been reviewed by the Company’s sponsor, UOB Kay Hian Private Limited (the “**Sponsor**”).*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**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.

The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone no. (65) 6590 6881.