

Company Registration No. 200101065H

Santak Holdings Limited and its Subsidiaries

Financial Results
For the Half Year ended 31 December 2024

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Santak Holdings Limited and its Subsidiaries

CONDENSED CONSOLIDATED INCOME STATEMENT

For the Half Year ended 31 December 2024

		Group		Change
		6 Months ended 31 Dec 2024	6 Months ended 31 Dec 2023	
	Note	S\$'000	S\$'000	%
Revenue	4.2	4,054	4,774	(15.1)
Cost of sales		(4,179)	(5,078)	(17.7)
Gross Loss		(125)	(304)	(58.9)
Other income		32	12	166.7
Distribution and selling expenses		(366)	(420)	(12.9)
Administrative expenses		(731)	(754)	(3.1)
Other expenses		-	(80)	(100.0)
Finance costs		(8)	(12)	(33.3)
Finance income		64	97	(34.0)
Loss before tax	5	(1,134)	(1,461)	(22.4)
Taxation	6	*	*	n.m
Loss, net of taxation		(1,134)	(1,461)	(22.4)
Loss attributable to:				
Owners of the Company				
Loss, net of taxation		(1,134)	(1,461)	(22.4)
Loss for the year attributable to owners of the Company		(1,134)	(1,461)	(22.4)
Loss per share attributable to owners of the Company (cents per share)				
Basic		(1.05)	(1.36)	
Diluted		(1.05)	(1.36)	
Loss per share (cents per share)				
Basic		(1.05)	(1.36)	
Diluted		(1.05)	(1.36)	

* Denotes less than S\$1,000

Santak Holdings Limited and its Subsidiaries

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the Half Year ended 31 December 2024

	Group		
	6 Months ended 31 Dec 2024	6 Months ended 31 Dec 2023	Change
	S\$'000	S\$'000	%
Loss for the period	(1,134)	(1,461)	(22.4)
Other comprehensive gain/(loss):			
<u>Items that may be reclassified</u>			
<u>subsequently to profit or loss:</u>			
Foreign currency translation differences	199	(26)	n.m
Total other comprehensive gain/(loss) for the period, net of taxation	199	(26)	n.m
Total comprehensive loss for the period	(935)	(1,487)	(37.1)
Total comprehensive loss attributable to:			
Owners of the Company	(935)	(1,487)	(37.1)
Attributable to:			
Owners of the Company			
Total comprehensive loss, net of taxation	(935)	(1,487)	(37.1)
Total comprehensive loss for the period attributable to equity owners of the Company	(935)	(1,487)	(37.1)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	Note	Group		Company	
		31 Dec 2024	30 Jun 2024	31 Dec 2024	30 Jun 2024
		S\$'000	S\$'000	S\$'000	S\$'000
Non-current assets					
Property, plant and equipment	7	3,595	3,493	51	55
Right-of-use assets		281	352	-	-
Investments in subsidiary companies		-	-	8,356	8,356
Intangible assets		9	11	*	*
Deferred tax assets		8	8	8	8
Other receivables		75	74	-	-
		3,968	3,938	8,415	8,419
Current assets					
Inventories	8	586	644	-	-
Trade receivables	9	1,822	1,443	-	-
Other receivables		193	169	-	-
Prepayments		55	67	5	18
Loan to a subsidiary company	10	-	-	-	-
Due from subsidiary companies (non-trade)		-	-	2,003	2,051
Cash and cash equivalents	11	4,076	5,366	18	27
		6,732	7,689	2,026	2,096
Current liabilities					
Trade payables		923	805	-	-
Other payables		656	698	249	307
Lease liabilities	12	141	138	-	-
		1,720	1,641	249	307
Net current assets		5,012	6,048	1,777	1,789
Non-current liabilities					
Lease liabilities	12	168	239	-	-
Provisions		35	35	-	-
		203	274	-	-
Net assets		8,777	9,712	10,192	10,208
Equity attributable to owners of the Company					
Share capital	13	12,852	12,852	12,852	12,852
Translation reserve		12	(187)	-	-
Accumulated losses		(4,087)	(2,953)	(2,660)	(2,644)
Total Equity		8,777	9,712	10,192	10,208

* Denotes less than S\$1,000

Santak Holdings Limited and its Subsidiaries

**Condensed Statements of Changes in Equity
For the 6 months ended 31 December 2024**

Group	Attributable to owners of the Company			
	Share capital (Note 13) \$'000	Accumulated losses \$'000	Translation reserve \$'000	Total equity \$'000
At 1 July 2024	12,852	(2,953)	(187)	9,712
Loss for the period	–	(1,134)	–	(1,134)
<u>Other comprehensive gain</u>				
Foreign currency translation differences	–	–	199	199
Other comprehensive gain for the period, net of taxation	–	–	199	199
Total comprehensive loss for the period	–	(1,134)	199	(935)
At 31 December 2024	12,852	(4,087)	12	8,777

Santak Holdings Limited and its Subsidiaries

**Condensed Statements of Changes in Equity
For the 6 months ended 31 December 2024**

Group	Attributable to owners of the Company			
	Share capital (Note 13) \$'000	Accumulated losses \$'000	Translation reserve \$'000	Total equity \$'000
At 1 July 2023	12,852	(236)	(185)	12,431
Loss for the period	–	(1,461)	–	(1,461)
Other comprehensive loss				
Foreign currency translation differences	–	–	(26)	(26)
Other comprehensive loss for the period, net of taxation	–	–	(26)	(26)
Total comprehensive loss for the period	–	(1,461)	(26)	(1,487)
At 31 December 2023	12,852	(1,697)	(211)	10,944

Santak Holdings Limited and its Subsidiaries

**Condensed Consolidated Statement of Cash Flows
For the 6 months ended 31 December 2024**

	The Group	
	6 months ended 31 Dec 2024	6 months ended 31 Dec 2023
	\$'000	\$'000
Cash flows from operating activities		
Loss before tax	(1,134)	(1,461)
<u>Adjustments for:</u>		
Depreciation of property, plant and equipment	94	97
Depreciation of right-of-use assets	72	70
Amortisation of intangible assets	2	3
Write-off of property, plant and equipment	-	*
Gain on disposal of property, plant and equipment	(2)	-
Interest expense – lease liabilities	8	12
Interest income	(64)	(97)
Write down of inventories (net)	5	27
Unrealised exchange loss	(5)	-
Operating cash flows before changes in working capital	(1,024)	(1,349)
<u>Changes in working capital</u>		
Decrease/(increase) in:		
Inventories	62	873
Trade receivables	(375)	(317)
Other receivables and prepayments	(23)	8
Increase/(decrease) in:		
Trade payables	116	180
Other payables	(47)	(33)
Total changes in working capital	(267)	711
Cash flows from operations	(1,291)	(638)
Interest received	84	98
Net cash flows used in operating activities	(1,207)	(540)
Cash flows from investing activities		
Purchase of property, plant and equipment	(4)	(3)
Purchase of intangible assets	*	-
Proceeds from sale of property, plant and equipment	2	-
Net cash flows used in investing activities	(2)	(3)

* Denotes less than S\$1,000

Santak Holdings Limited and its Subsidiaries

**Condensed Consolidated Statement of Cash Flow
For the 6 months ended 31 December 2024**

		The Group	
	Note	6 months ended 31 Dec 2024 \$'000	6 months ended 31 Dec 2023 \$'000
Cash flows from financing activities			
Interest paid		(8)	(12)
Payment of principal portion of lease liabilities		(69)	(65)
Net cash flows used in financing activities		(77)	(77)
Net decrease in cash and cash equivalents		(1,286)	(620)
Effect of exchange rate changes on cash and cash equivalents		(4)	(10)
Cash and cash equivalents at beginning of period	11	5,366	6,478
Cash and cash equivalents at end of period	11	4,076	5,848

Santak Holdings Limited and its Subsidiaries

Notes to the Condensed Consolidated Financial Statements For the 6 months ended 31 December 2024

1. Corporate information

Santak Holdings Limited is a limited liability company, incorporated and domiciled in Singapore and is listed on the Catalist Board of the Singapore Exchange Securities Trading Limited. These condensed consolidated financial statements comprise the Company and its subsidiaries (collectively, "the Group").

The registered office and principal place of business of the Company is located at 4 Clementi Loop #01-01, Singapore 129810.

The principal activities of the Company are those of investment holding and providing managerial, administrative, supervisory and consultancy services to any company in which the Company has an interest. The principal activities of the Group are :

- a) Manufacturing and trading of precision machined components and
- b) Trading and distribution of electronic, electrical and mechanical components/ products.

2. Summary of significant accounting policies

2.1 Basis of preparation

The consolidated financial statements of the Group and the statement of financial position and statement of changes in equity of the Company have been prepared in accordance with Singapore Financial Reporting Standards (International) ("SFRS(I)").

The condensed interim financial statements for the six months ended 31 December 2024 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore. The condensed interim 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 interim financial statements for the period ended 30 June 2024.

The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

The financial statements are presented in Singapore Dollars ("SGD" or "\$"), except where otherwise indicated.

2. Summary of significant accounting policies

2.2 Adoption of new and amended standards and interpretations

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of a number of new and amended standards effective for annual periods beginning on or after 1 January 2024.

The Group has not adopted the following standards applicable to the Group that have been issued but not yet effective and are not expected to have a material impact on the financial statements in the financial year of initial application on the adoption of the standards below :

<i>Description</i>	<i>Effective for annual periods on or after</i>
Amendments to SFRS(I) 1-21: The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability	1 January 2025
Amendments to SFRS(I) 9 and SFRS(I) 7: Classification and Measurement of Financial Instruments	1 January 2026
Amendments to SFRS (I) 1,7,9,10,1-7: Annual Improvements to SFRS(I)s Volume 11	1 January 2026
SFRS(I) 18: Presentation and Disclosure in Financial Statements	1 January 2027
SFRS(I) 19: Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to SFRS(I) 10: Consolidated Financial Statements and SFRS(I) 1-28: Investments in Associates and Joint Ventures: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be determined

2.3 Use of judgement and estimates

The preparation of the Group's condensed interim financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

The judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 30 June 2024.

3. Seasonal operations

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

Santak Holdings Limited and its Subsidiaries

Notes to the Condensed Consolidated Financial Statements For the 6 months ended 31 December 2024

4. Segment information

For management purposes, the Group is organised into three main operating divisions, namely Precision engineering, Trading and distribution and Investment and management services:

Precision engineering:	Manufacturing and trading of precision machined components.
Trading and distribution:	Trading and distribution of electronic, electrical and mechanical components/products.
Investment and management services:	Investments holding, provision of management, administrative, supervisory and consultancy services to Group entities.

Management monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment.

4.1 Reportable Segments

1 July 2024 to 31 December 2024	Precision engineering \$'000	Trading and distribution \$'000	Investment and management services \$'000	Adjustments and eliminations \$'000	Total \$'000
Revenue					
Sales to external customers	1,922	2,132	-	-	4,054
Inter-segment sales	-	-	522	(522)	-
Total revenue	1,922	2,132	522	(522)	4,054
Results					
Interest income	64	-	-	-	64
Interest expense - lease liabilities	(8)	-	-	-	(8)
Depreciation of plant and equipment	(89)	*	(5)	-	(94)
Depreciation of right-of-use assets	(72)	-	-	-	(72)
Amortisation of intangible assets	(2)	-	*	-	(2)
Other non-cash expense	(3)	-	-	-	(3)
Taxation	-	-	*	-	*
Segment (loss)/profit	(1,167)	37	(16)	12	(1,134)
Group Assets					
Additions to non-current assets	3	1	-	-	4
Segment assets	9,425	1,592	10,441	(10,758)	10,700
Liabilities					
Segment liabilities	7,621	485	249	(6,432)	1,923

* Denotes less than S\$1,000

Santak Holdings Limited and its Subsidiaries

**Notes to the Condensed Consolidated Financial Statements
For the 6 months ended 31 December 2024**

4. Segment information (Cont'd)

4.1 Reportable Segments (cont'd)

1 July 2023 to 31 December 2023	Precision engineering \$'000	Trading and distribution \$'000	Investment and management services \$'000	Adjustments and eliminations \$'000	Total \$'000
Revenue					
Sales to external customers	2,204	2,570	-	-	4,774
Inter-segment sales	-	-	524	(524)	-
Total revenue	2,204	2,570	524	(524)	4,774
Results					
Interest income	97	-	-	-	97
Interest expense - lease liabilities	(12)	-	-	-	(12)
Depreciation of plant and equipment	(91)	(1)	(5)	-	(97)
Depreciation of right-of-use assets	(70)	-	-	-	(70)
Amortisation of intangible assets	(3)	-	*	-	(3)
Other non-cash expense	(27)	-	-	-	(27)
Taxation	-	-	*	-	*
Segment (loss)/profit	(1,504)	78	(34)	(1)	(1,461)
Group Assets					
Additions to non-current assets	3	-	-	-	3
Segment assets	11,684	1,836	14,439	(14,606)	13,353
Liabilities					
Segment liabilities	7,511	873	274	(6,249)	2,409

* Denotes less than S\$1,000

Santak Holdings Limited and its Subsidiaries

**Notes to the Condensed Consolidated Financial Statements
For the 6 months ended 31 December 2024**

4. Segment information (Cont'd)

4.2 Disaggregation of revenue

The Group 6 months ended 31 December						
	Precision engineering		Trading and distribution		Total revenue	
	2024	2023	2024	2023	2024	2023
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Types of goods or services:						
Sales of goods	1,922	2,204	2,132	2,570	4,054	4,774
Primary geographical markets						
Singapore	63	100	-	-	63	100
United States of America	1	-	2,083	2,505	2,084	2,505
Thailand	1,209	1,694	-	-	1,209	1,694
Ireland	632	371	-	-	632	371
Malaysia	17	39	49	49	66	88
Others	-	-	-	16	-	16
	1,922	2,204	2,132	2,570	4,054	4,774
Timing of transfer of goods or services						
At a point in time	1,922	2,204	2,132	2,570	4,054	4,774

Santak Holdings Limited and its Subsidiaries

**Notes to the Condensed Consolidated Financial Statements
For the 6 months ended 31 December 2024**

5. Loss before tax

5.1 The following significant items were credited/(charged) to arrive at the loss before tax

	6 months ended 31 Dec 2024 S\$'000	6 months ended 31 Dec 2023 S\$'000
Income		
Other income	32	12
Interest income	64	97
Gain on disposal of property, plant and equipment	2	-
Expenses		
Interest expense – lease liabilities	(8)	(12)
Depreciation of property, plant and equipment	(94)	(97)
Depreciation of right-of-use assets	(72)	(70)
Amortisation of intangible assets	(2)	(3)
Allowance for stocks obsolescence (net)	(5)	(27)
Write-off of property, plant and equipment	-	*
Foreign exchange gain/(loss)	14	(79)
Management personnel compensation (including directors)	(541)	(559)

5.2 Related party transactions

There are no material related party transactions apart from those disclosed elsewhere in the financial statements.

6. Taxation

	GROUP	
	6 months ended 31 Dec 2024 S\$'000	6 months ended 31 Dec 2023 S\$'000
Deferred Tax		
- Origination and reversal of temporary differences	*	*
Income tax expense recognised in profit or loss	*	*

* Denotes less than S\$1,000

Santak Holdings Limited and its Subsidiaries**Notes to the Condensed Consolidated Financial Statements
For the 6 months ended 31 December 2024****7. Property, plant and equipment**

During the six months ended 31 December 2024, the Group acquired assets amounting to \$4,000 (31 December 2023: \$3,000) and disposed of assets with net book value amounting to \$* (31 December 2023: \$Nil).

8. Inventories

	Group	
	31 Dec 2024	30 June 2024
	\$'000	\$'000
Raw materials	147	144
Work-in-progress	150	167
Finished goods	289	333
Total inventories at lower of cost and net realisable value	586	644

The allowance for obsolete inventories as at 31 December 2024 amounted to \$227,000 (30 June 2024: \$222,000).

9. Trade receivables

	Group	
	31 Dec 2024	30 June 2024
	\$'000	\$'000
Trade receivables	1,822	1,443
Less: Allowance for expected credit losses	-	-
Total trade receivables	1,822	1,443

10. Loan to a subsidiary company

	Company	
	31 Dec 2024	30 June 2024
	\$'000	\$'000
Loan to a subsidiary company	4,030	4,030
Less: Impairment allowance	(4,030)	(4,030)
	-	-

* Denotes less than S\$1,000

Santak Holdings Limited and its Subsidiaries

**Notes to the Condensed Consolidated Financial Statements
For the 6 months ended 31 December 2024**

11. Cash and cash equivalents

	Group		Company	
	31 Dec 2024	30 June 2024	31 Dec 2024	30 June 2024
	\$'000	\$'000	\$'000	\$'000
Short-term deposits (cash equivalent)	3,716	4,736	-	-
Cash at banks and on hand	360	630	18	27
Total cash and cash equivalents	4,076	5,366	18	27

Short-term deposits held with banks in Singapore for 1 month term (30 June 2024: 1 to 3 months) earns interest at the banks' prevailing short-term deposits rates. Cash at banks earns interest at floating rates based on daily bank deposit rates.

12. Borrowings

Aggregate amount of group's borrowings and debt securities.

Amount repayable in one year or less, or on demand

As at 31/12/2024		As at 30/06/2024	
Secured	Unsecured	Secured	Unsecured
S\$	S\$	S\$	S\$
1,000	140,000	1,000	137,000

Amount repayable after one year

As at 31/12/2024		As at 30/06/2024	
Secured	Unsecured	Secured	Unsecured
S\$	S\$	S\$	S\$
1,000	167,000	1,000	238,000

Details of any collateral

Secured lease liabilities are secured over copier machines. The unsecured lease liabilities relate to leased premise of the Group used in Singapore business operations.

13. Share capital

	Group and Company			
	31 December 2024		30 June 2024	
	No. of shares	\$'000	No. of shares	\$'000
Issued and fully paid ordinary shares				
At beginning and end of period	107,580,980	12,852	107,580,980	12,852

There were no treasury shares as at 31 December 2024 (30 June 2024: Nil).

Santak Holdings Limited and its Subsidiaries**Notes to the Condensed Consolidated Financial Statements
For the 6 months ended 31 December 2024**

There were no share options and no convertibles as at 31 December 2024 (30 June 2024: Nil).

The Company's subsidiaries did not hold any shares in the Company as at 31 December 2024 (30 June 2024: Nil).

14. Net asset value

	Group		Company	
	31 Dec 2024	30 June 2024	31 Dec 2024	30 June 2024
Net asset value per ordinary share based on issued share capital at the end of the financial period (in cents):	8.16	9.03	9.47	9.49

15. Subsequent events

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

1. **Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**

The figures have not been audited nor reviewed by the auditors.

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

Not applicable.

3. **Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:**

(a) **Updates on the efforts taken to resolve each outstanding audit issue.**

(b) **Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.**

Not applicable.

4. **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.**

Review of Income Statement

Revenue decreased by 15.1% from S\$4.77 million in the half year ended 31 December 2023 ("1HY2024") to S\$4.05 million in the half year ended 31 December 2024 ("1HY2025"). The decrease was mainly due to lower sales derived from the Group's Trading & Distribution Division's ("T&D") at S\$2.13 million, a drop of S\$0.44 million or 17.1% compared to 1HY2024. The decrease in sales in T&D compared to the prior corresponding period was mainly due to the lower demand from its security/access control systems business. In addition, the Group's Precision Engineering Division's ("PE") also recorded weaker revenue at S\$1.92 million in 1HY2025, a decrease of S\$0.28 million or 12.8% compared to 1HY2024. The decrease in sales in PE versus prior corresponding period was primarily due to lower demand from the computer/server data storage sector. Nevertheless, on a sequential basis, the Group's revenue was higher by S\$0.65 million or 19.0% compared to the sales in the immediately preceding six months period ended 30 June 2024 (2HY2024).

The Group registered a lower gross loss of approximately S\$0.13 million in 1HY2025 compared to a gross loss of S\$0.30 million in 1HY2024 resulting in a lower negative gross margin of 3.1% in 1HY2025 versus negative gross margin of 6.4% in 1HY2024. This was mainly due to an improvement in production activities level and machines utilization rate in 1HY2025 compared to prior corresponding period. Despite the improvement, as the turnover and production activities level still remained low resulting in inadequate level of economy of scale achieved, the Group's gross margin remained negative in 1HY2025.

Other expenses in 1HY2024 comprised predominantly of exchange loss, whilst in 1HY2025 the Group recorded an exchange gain. As a results, other income was higher in 1HY2025 by S\$0.02 million mainly due to the exchange gain recorded which arose from the appreciation of both RM and US\$ against S\$ in 1HY2025. The Group's distribution and selling expenses decreased by S\$0.05 million or 12.9% to approximately S\$0.37 million in 1HY2025 mainly due to lower payroll related cost in 1HY2025 compared to 1HY2024. The administrative expenses decreased slightly by 3.1% or S\$0.02 million in 1HY2025 primarily due to lower professional fee expense and repair and maintenance cost in 1HY2025 versus previous corresponding period.

**Other information Required by Appendix 7C of the Catalyst Rules
For the 6 months ended 31 December 2024**

The decrease in finance income by approximately S\$0.03 million or 34.0% to approximately S\$0.06 million in 1HY2025 was the results of a decrease in interest income from the short-term deposit placed with a bank in Singapore as a result of both lower short-term deposit balance and interest rates during 1HY2025 compared to previous corresponding period. The decrease in finance costs

by approximately S\$4,000 in 1HY2025 was mainly due to lower interest expense on lease liabilities compared to 1HY2024.

Loss before and after tax of S\$1.13 million was recorded for 1HY2025 compared to the loss before tax of S\$1.46 million in the prior corresponding period. The Group's basic and diluted loss per share were both 1.05 cents for 1HY2025 versus the prior corresponding period basic and diluted loss per share of 1.36 cents.

Review of Financial Position

The increase in property, plant and equipment ("PPE") by approximately S\$0.10 million as at 31 December 2024 versus 30 June 2024 was mainly the results of a translation gain of PPE in the Group's Malaysia factory due to the strengthening of RM against S\$ during 1HY2025. The decrease in right-of-use assets and intangible assets by approximately S\$0.07 million and S\$2,000 respectively as at 31 December 2024 arose from the depreciation / amortization of right-of-use assets and intangible assets during 1HY2025.

The decrease in inventories by S\$0.06 million to S\$0.59 million as at 31 December 2024 compared to S\$0.64 million as at 30 June 2024 was primarily due to the higher turnover of PE inventories in 1HY2025 compared to the immediately preceding half year ended 30 June 2024 ("2HY2024"). The increase in both trade receivables and trade payables by approximately S\$0.38 million and S\$0.12 million respectively as at 31 December 2024 versus 30 June 2024 were in line with the higher sales recorded during 1HY2025 compared to 2HY2024. The increase in other receivables by approximately S\$0.02 million was mainly due to higher GST receivables as at 31 December 2024 versus 30 June 2024. The decrease in prepayment by around S\$0.01 million was principally the results of lower prepayment to suppliers and insurance premium.

The cash and cash equivalents of S\$4.08 million as at 31 December 2024 comprised of short-term deposits of S\$3.72 million for 1 month term held with bank in Singapore and cash at banks of S\$0.36 million. The decrease in cash and cash equivalents by S\$1.29 million from S\$5.37 million as at 30 June 2024 to S\$4.08 million as at 31 December 2024 is explained in the cash flow explanation in the following section below.

The decrease in other payables by S\$0.04 million to S\$0.66 million as at 31 December 2024 was mainly due to lower provision for directors' fee and professional fees for the half year ended 31 December 2024 versus the full year provision as at 30 June 2024 but was partially offset by higher accruals of electricity cost and payroll related cost. The decrease in lease liabilities by approximately S\$0.07 million to S\$0.31 million as at 31 December 2024 was mainly due to the payment of lease liabilities during 1HY2025.

The Group's net asset value per share was 8.16 cents as at 31 December 2024 versus 9.03 cents as at 30 June 2024.

Review of Cash Flow

The higher net cash flows used in operating activities of approximately S\$1.21 million in 1HY2025 compared to S\$0.54 million in 1HY2024 was primarily due to a cash outflow arising from working capital changes (which mainly arose from an increase in trade and other receivables as well as decrease in other payables which were partially offset by an increase in trade payables and a decrease in inventories) versus a cash inflow arising from working capital changes in the previous corresponding period.

Net cash used in investing activities was immaterial for both 1HY2025 and 1HY2024. Net cash used in financing activities of approximately S\$0.08 million during both periods were primarily for the payment of lease liabilities and interest.

**Other information Required by Appendix 7C of the Catalist Rules
For the 6 months ended 31 December 2024**

Overall, cash and cash equivalents decreased by approximately S\$1.29 million during 1HY2025 to S\$4.08 million as at 31 December 2024 compared to the balance of S\$5.37 million as at 30 June 2024.

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

The results for 1HY2025 is in line with the profit guidance announcement released on 7 February 2025.

6. 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.

The market in which the Group operates remains competitive and demanding going forward in the remaining period of the current financial year ending 30 June 2025 ("FY2025") in view of the challenging and uncertain economic environment. The Group will continue its marketing and cost controls efforts of the Group's operations.

The Board and the Management will continue to seek opportunities which offer potential growth for the Group and enhancement of value for the Shareholders as and when appropriate.

7. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

None.

(b) If Corresponding Period of the Immediately Preceding Year

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

None.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

8. If no dividend has been declared/recommendedd, a statement to that effect and the reason(s) for the decision.

No interim dividend has been declared or recommended for the half year ended 31 December 2024. This is to conserve cash for working capital and capital expenditure purposes.

9. 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 Group has not obtained any general mandate for Interested Person Transactions and there were no Interested Person Transactions for the half year ended 31 December 2024.

Santak Holdings Limited and its Subsidiaries

**Other information Required by Appendix 7C of the Catalist Rules
For the 6 months ended 31 December 2024**

10. Confirmation Pursuant to Rule 720(1) of the Catalist Rules

The Company has procured undertakings from all its Directors and executive officers in the format set out in Appendix 7(H) under Rule 720(1) of the Catalist Rules.

11. Negative confirmation by the Board pursuant to Rule 705(5)

We, Tan Chee Hawaii and Ng Weng Wei, being two Directors of Santak Holdings Limited (the "Company"), do hereby confirm on behalf of the Directors of the Company that, to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the half year financial results ended 31 December 2024 to be false or misleading in any material aspect.

On behalf of the Board of Directors

Tan Chee Hawaii
Group Managing Director

Ng Weng Wei
Executive Director

BY ORDER OF THE BOARD

Ng Huei Yee
Company Secretary
12 February 2025

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.

The contact person for the Sponsor is Ms Foo Quee Yin, at 160 Robinson Road, #21-05 SBF Center, Singapore 068914, Telephone number: 6221 0271