



**JUBILEE INDUSTRIES HOLDINGS LTD.**  
Company Registration Number: 200904797H

**Jubilee Industries Holdings Ltd.  
and its Subsidiary Corporations**

(Incorporated in the Republic of Singapore)  
(Registration No.: 200904797H)

**Unaudited condensed interim consolidated financial statements  
for the six months and full year ended  
31 March 2025**

The Board of Directors of Jubilee Industries Holding Ltd. wishes to announce the unaudited results of the Group and Company for the six months and full year ended 31 March 2025.

This document has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr Jerry Chua (Tel: (65) 6241 6626), at 160 Robinson Road, #20-01/02, SBF Center, Singapore 068914.



<b>Contents</b>	<b>Page</b>
Condensed interim consolidated statement of comprehensive income	3
Condensed interim statements of financial position	4
Condensed interim statements of changes in equity	5
Condensed interim consolidated statement of cash flows	6
Notes to the condensed consolidated financial statements	7 - 20
Other information	21 - 26



**Condensed consolidated statement of comprehensive income**

	Note	Group			Group		
		For the 6 months ended			For the 12 months ended		
		31-Mar-25 S\$'000	31-Mar-24 S\$'000 (Restated)	Increase / (Decrease)	31-Mar-25 S\$'000	31-Mar-24 S\$'000 (Restated)	Increase / (Decrease)
		(unaudited)	(unaudited)		(unaudited)	(audited)	
<b>Continuing operation:</b>							
Revenue	4.3	(337)	1,657	>-100%	1,587	3,333	-52.4%
Cost of sales		54	(1,209)	>-100%	(1,489)	(2,507)	-40.6%
<b>Gross profit/(loss)</b>		<b>(283)</b>	<b>448</b>	<b>nm</b>	<b>98</b>	<b>826</b>	<b>nm</b>
<b>Gross profit/(loss) margin</b>		84.0%	27.0%	nm	6.2%	24.8%	nm
<b>Other income</b>							
- Interest income from bank deposit		22	243	-90.9%	75	261	-71.3%
- Others	5	14	7	100.0%	117	428	-72.7%
<b>Other gains/(losses), net</b>							
- Fair value gain/(loss) on financial assets, at FVPL	5	-	6	nm	-	6	nm
- Gain/(loss) on disposal of subsidiary corporation		-	(446)	nm	-	-	nm
- Currency exchange (loss)/gain - net		284	-	nm	97	-	nm
- Others		-	(839)	nm	-	(859)	nm
<b>Expenses:</b>							
Distribution and marketing		1	(185)	-100.5%	(12)	(249)	-95.2%
Administrative		(1,201)	(2,099)	-42.8%	(3,212)	(2,971)	8.1%
Finance	7	(6)	(40)	-85.0%	(101)	(41)	146.3%
Share of loss of associates		(312)	(456)	nm	(625)	(456)	37.1%
<b>Loss before income tax</b>		<b>(1,481)</b>	<b>(3,361)</b>	<b>nm</b>	<b>(3,563)</b>	<b>(3,055)</b>	<b>nm</b>
Income tax credit/(expense)	8	-	8	nm	-	(2)	nm
<b>Loss after income tax from continuing operation</b>		<b>(1,481)</b>	<b>(3,353)</b>	<b>nm</b>	<b>(3,563)</b>	<b>(3,057)</b>	<b>-16.55%</b>
<b>Discontinued Operations</b>							
Profit/(Loss) for the year from discontinued operation		-	(213)	nm	-	4,302	nm
<b>Total profit/(loss) for the year</b>		<b>(1,481)</b>	<b>(3,566)</b>	<b>nm</b>	<b>(3,563)</b>	<b>1,245</b>	<b>nm</b>
<b>Other comprehensive income/(loss):</b>							
<i>Items that may be reclassified subsequently to profit or loss:</i>							
Currency translation differences arising from consolidation							
- Gains		-	20	nm	-	20	nm
- Reclassifications		(89)	(1,455)	-93.9%	177	(1,475)	-112.0%
<b>Other comprehensive income/(loss), net of tax</b>		<b>(89)</b>	<b>(1,435)</b>	<b>nm</b>	<b>177</b>	<b>(1,455)</b>	<b>nm</b>
<b>Total comprehensive loss</b>		<b>(1,570)</b>	<b>(5,001)</b>	<b>nm</b>	<b>(3,386)</b>	<b>(210)</b>	<b>nm</b>
<b>Net gain/(loss) attributable to:</b>							
Equity holders of the Company		(1,481)	(3,532)	-58.1%	(3,563)	1,776	-300.6%
Non-controlling interests		-	(34)	nm	-	(531)	nm
		<b>(1,481)</b>	<b>(3,566)</b>	<b>nm</b>	<b>(3,563)</b>	<b>1,245</b>	<b>nm</b>
<b>Total comprehensive loss attributable to:</b>							
Equity holders of the Company		(1,570)	(4,760)	nm	(3,386)	528	nm
Non-controlling interests		-	(241)	-100.0%	-	(738)	-100.0%
		<b>(1,570)</b>	<b>(5,001)</b>	<b>nm</b>	<b>(3,386)</b>	<b>(210)</b>	<b>nm</b>
<b>Profit/(Loss) per share attributable to equity holders of the Company (cents per share):</b>							
Basic and diluted loss	9	(0.47)	(1.13)	nm	(1.13)	0.57	nm

nm: Not meaningful



**Condensed interim statements of financial position**

		Group		Company	
		31-Mar-25 S\$'000 (unaudited)	31-Mar-24 S\$'000 (audited)	31-Mar-25 S\$'000 (unaudited)	31-Mar-24 S\$'000 (audited)
Note					
<b>ASSETS</b>					
<b>Current assets</b>					
Cash and cash equivalents	11	5,350	8,279	4,111	7,147
Financial assets, at fair value through profit or loss ("FVPL")	13	43	43	-	-
Trade and other receivables	15	12,695	12,317	12,325	12,697
Inventories	16	-	635	-	-
Other current assets	17	111	164	26	*
Current income tax recoverables		149	135	-	-
		<b>18,348</b>	<b>21,573</b>	<b>16,462</b>	<b>19,844</b>
<b>Non-current assets</b>					
Financial assets, at FVOCI	14	37	41	37	41
Investment in subsidiary corporations		-	-	-	-
Investment in associated corporations		295 <sup>(1)</sup>	920	-	-
Property, plant and equipment		72	380	-	-
		<b>404</b>	<b>1,341</b>	<b>37</b>	<b>41</b>
<b>Total Assets</b>		<b>18,752</b>	<b>22,914</b>	<b>16,499</b>	<b>19,885</b>
<b>LIABILITIES</b>					
<b>Current liabilities</b>					
Trade and other payables	18	2,781	3,724	2,291	3,294
Borrowings	19	234	267	-	-
		<b>3,015</b>	<b>3,991</b>	<b>2,291</b>	<b>3,294</b>
<b>Total liabilities</b>		<b>3,015</b>	<b>3,991</b>	<b>2,291</b>	<b>3,294</b>
<b>Net Assets</b>		<b>15,737</b>	<b>18,923</b>	<b>14,208</b>	<b>16,591</b>
<b>EQUITY</b>					
<b>Capital and Reserves attributable to Equity Holders of the Company</b>					
Share capital	20	77,474	77,474	77,474	77,474
Treasury shares		-	(797)	-	(797)
Capital reserves		(142)	(142)	(142)	(142)
Other reserves		522	942	(575)	22
Accumulated losses		(62,117)	(58,554)	(62,549)	(59,966)
		<b>15,737</b>	<b>18,923</b>	<b>14,208</b>	<b>16,591</b>
Non-controlling interests		-	-	-	-
<b>Total equity</b>		<b>15,737</b>	<b>18,923</b>	<b>14,208</b>	<b>16,591</b>
<b>Total Equity and Liabilities</b>		<b>18,752</b>	<b>22,914</b>	<b>16,499</b>	<b>19,885</b>

\* Less than S\$1,000

(1) Results of HonFoong Group for FY2025 are subject to finalisation.

<b>Working capital</b>	<b>15,333</b>	<b>17,582</b>	<b>14,171</b>	<b>16,550</b>
------------------------	---------------	---------------	---------------	---------------



**JUBILEE INDUSTRIES HOLDINGS LTD.**  
Company Registration Number: 200904797H

Condensed interim statements of changes in equity

<u>Group</u>	Attributable to Equity Holders of the Group						Non-controlling interests S\$'000	Total S\$'000
	Share capital S\$'000	Treasury share S\$'000	Statutory reserve S\$'000	Capital reserve S\$'000	Other reserves S\$'000	Accumulated losses S\$'000		
<b>Balance as at 1 April 2024</b>	77,474	(797)	-	(142)	942	(58,554)	-	18,923
Comprehensive loss for the financial year	-	-	-	-	-	(3,563)	-	(3,563)
Other comprehensive income for the financial year, net of tax	-	-	-	-	177	-	-	177
Total comprehensive income/(loss) for the financial year	-	-	-	-	177	(3,563)	-	(3,386)
Employee compensation via treasury shares	-	797	-	-	(597)	-	-	200
<b>Balance as at 31 March 2025</b>	<u>77,474</u>	<u>-</u>	<u>-</u>	<u>(142)</u>	<u>522</u>	<u>(62,117)</u>	<u>-</u>	<u>15,737</u>

<u>Group</u>	Attributable to Equity Holders of the Group						Non-controlling interests S\$'000	Total S\$'000
	Share capital S\$'000	Treasury share S\$'000	Statutory reserve S\$'000	Capital reserve S\$'000	Other reserves S\$'000	Accumulated losses S\$'000		
<b>Balance as at 1 April 2023</b>	77,474	(797)	-	(142)	2,190	(60,330)	3,146	21,541
Comprehensive income/(loss) for the financial year	-	-	-	-	-	1,776	(531)	1,245
Other comprehensive loss for the financial year, net of tax	-	-	-	-	(1,248)	-	(207)	(1,455)
Total comprehensive income/(loss) for the year	-	-	-	-	(1,248)	1,776	(738)	(210)
Partial disposal of interest in subsidiaries to non-controlling interests, without loss of control	-	-	-	-	-	-	-	-
Effect from disposal of discontinued operations	-	-	-	-	-	-	(2,408)	(2,408)
<b>Balance as at 31 March 2024</b>	<u>77,474</u>	<u>(797)</u>	<u>-</u>	<u>(142)</u>	<u>942</u>	<u>(58,554)</u>	<u>-</u>	<u>18,923</u>

<u>Company</u>	Share Capital S\$'000	Treasury share S\$'000	Capital reserve S\$'000	Other reserves S\$'000	Accumulated losses S\$'000	Total S\$'000
<b>Balance as at 1 April 2024</b>	77,474	(797)	(142)	22	(59,966)	16,591
Total comprehensive loss for the financial year	-	-	-	-	(2,583)	(2,583)
Employee compensation via treasury shares	-	797	-	(597)	-	200
<b>Balance as at 31 March 2025</b>	<u>77,474</u>	<u>-</u>	<u>(142)</u>	<u>(575)</u>	<u>(62,549)</u>	<u>14,208</u>

<u>Company</u>	Share Capital S\$'000	Treasury share S\$'000	Capital reserve S\$'000	Other reserves S\$'000	Accumulated losses S\$'000	Total S\$'000
<b>Balance as at 1 April 2023</b>	77,474	(797)	(142)	22	(52,616)	23,941
Total comprehensive loss for the financial year	-	-	-	-	(7,350)	(7,350)
<b>Balance as at 31 March 2024</b>	<u>77,474</u>	<u>(797)</u>	<u>(142)</u>	<u>22</u>	<u>(59,966)</u>	<u>16,591</u>



**Condensed interim consolidated statement of cash flows**

	<b>Group</b>	
	<b>For the 12 months ended</b>	
	<b>31-Mar-25</b>	<b>31-Mar-24</b>
	<b>S\$'000</b>	<b>S\$'000</b>
	<b>(unaudited)</b>	<b>(audited)</b>
<b>Cash flows from operating activities</b>		
Net (loss)/profit for the year	(3,563)	1,245
Adjustments for:		
- Expected credit loss allowance		383
- Amortisation and depreciation	126	343
- Dividend income	(14)	(40)
- Employee compensation via treasury shares	200	-
- Gain on disposal of financial assets, at fair value through profit or loss ("FVPL")	-	(6)
- Loss on disposal of financial assets, at fair value through OCI ("FVOCI")	4	-
- Gain on disposal of discontinued operations	-	(7,569)
- Income tax expense	-	2
- Interest income - bank deposits	(75)	(261)
- Interest expense	101	41
- Reversal of allowance for impairment loss on inventories	-	(31)
- Share of loss of associates	625	456
- Net unrealised foreign exchange (gain)/loss	157	28
Operating cashflow before working capital changes	(2,439)	(5,409)
<b>Changes in working capital:</b>		
- Trade and other receivables	(1,469)	(1,064)
- Inventories	105	55
- Other current assets	53	114
- Trade and other payables	(943)	111
Cash generated used in operations	(4,693)	(6,193)
- Income tax (paid)/credit	(14)	9
<b>Net cash used in operating activities</b>	<b>(4,707)</b>	<b>(6,184)</b>
<b>Cash flows from investing activities</b>		
Additions to property, plant and equipment	(3)	(103)
Advances to related parties	-	(2,739)
Proceeds from disposal of assets	1,826	-
Proceeds from disposal of discontinued operations - net	-	3,183
Dividend received	14	40
Interest received	75	261
<b>Net cash generated from investing activities</b>	<b>1,912</b>	<b>642</b>
<b>Cash flows from financing activities</b>		
Repayment of bank borrowings - net	(33)	(235)
Repayment of lease liabilities	-	(286)
Repayment of loan from non-related party	-	(500)
Interest paid	(101)	(41)
Short term bank deposit pledged	-	709
<b>Net cash flows used in financing activities</b>	<b>(134)</b>	<b>(353)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(2,929)</b>	<b>(5,895)</b>
Cash and cash equivalents at beginning of financial year	8,279	13,374
<b>Cash and cash equivalents at end of financial year</b>	<b>5,350</b>	<b>7,479</b>
Cash and cash equivalents comprised:		
Cash and bank balances	5,350	8,279
Less : Bank deposits pledged for banking facilities	-	(760)
Less : Bank overdrafts	-	(40)
<b>Cash and cash equivalents per consolidated statement of cash flows</b>	<b>5,350</b>	<b>7,479</b>



---

**Notes to the condensed interim consolidated financial statements**

**1.0 Corporate Information**

Jubilee Industries Holdings Ltd. (the "Company") is listed on the Singapore Exchange Securities Trading Limited ("SGX-ST") and incorporated and domiciled in Singapore. The address of its registered office is at 10 Ubi Crescent, Ubi Techpark Lobby E, #03-94/95/96, Singapore 408564.

These condensed interim consolidated financial statements as at and for the six months and full year ended 31 March 2025 comprise of the Company and its subsidiary corporations (collectively, the "Group").

The principal activity of the Company is that of investment holding. The principal activities of its subsidiary corporations are as follows:

- (a) Manufacturer and dealer of precision plastic and metal moulding
- (b) Investment holding activities

**2.0 Basis of Preparation**

**2.1 Statement of compliance**

The condensed interim financial statements for the six months and full year 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 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 audited annual 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 SFRS(I), except for the adoption of new and amended standards as set out in Note 2.2.

The condensed interim financial statements are presented in Singapore Dollar (S\$), which is the Company's functional and presentation currency. All values are rounded to the nearest thousand (S\$'000) except when otherwise indicated.

The condensed interim financial statements have been prepared and assessed for its principal risks and prospects for its performance. There are no issue on this since management has verified that there are no financial, operating or other types of indicators that might cast significant doubts upon the Group's ability to meet its obligations in the foreseeable future and particularly within the 12 months from the end of the reporting period taking into consideration the available cash and cash equivalents as well as its net current assets position, notwithstanding that the Group recorded net cash used in operating activities for the six months and full year ended 31 March 2025.

**2.2 New and amended standards adopted by the Group**

A number of amendments to Standards have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

**2.3 Use of judgements and estimates**

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to the audited annual 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.

**3.0 Seasonal Operations**

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



**Notes to the condensed interim consolidated financial statements (continued)**

**4.0 Segment Information**

Management has determined the operating segments based on the reports reviewed by the Executive Committee ("Exco") that are used to make strategic decisions. The Exco is the Group's chief operating decision maker and comprises the Non-Executive Directors, and the department heads of each business within each geographical segment.

The Exco considers the business from both a geographic and business segment perspective. Geographically, management manages and monitors the business in the five primary geographic areas: United States of Singapore, Malaysia, People's Republic of China and Indonesia. All geographic locations are engaged in the provision of MBU. The Group's businesses are organised and managed into 2 business segments as below :

- Mechanical business unit (MBU) comprise of the provision of precision plastic injection moulding services ("PPIM") and design, fabrication and sale of precision plastic injection moulds ("MDF"). The Group sold HonFoong Group of MBU ("HF - MBU") its 37% ownership to a new shareholder on 29 September 2023, the effective remaining shareholding is currently held at 40%.

**4.1 Operating Segments**

Group	<-----Continuing Operation----->			<-----Discontinued operation----->			Total
	MBU - WEJB	Others	Sub-total	EBU	MBU - HF	Sub-total	
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	
Unaudited 6 months ended 31 March 2025 (2H2025)							
Revenue – external parties	(337)	-	(337)	-	-	-	(337)
Gross profit	(283)	20	(263)	-	-	-	(263)
Other income							
- Interest	23	(1)	22	-	-	-	22
- Others	1	13	14	-	-	-	14
Other gains/(losses) - net							
- Currency exchange gain/(loss) - net	201	83	284	-	-	-	284
Expenses							
- Distribution and marketing	1	-	1	-	-	-	1
- Administrative	(230)	(971)	(1,201)	-	-	-	(1,201)
- Finance	1	(7)	(6)	-	-	-	(6)
Share of profit/(loss) of associates	(312)	-	(312)	-	-	-	(312)
(Loss)/Profit before income tax	(598)	(863)	(1,461)	-	-	-	(1,461)
Income tax (expense)/credit	-	-	-	-	-	-	-
(Loss)/Profit after income tax	(598)	(863)	(1,461)	-	-	-	(1,461)
Total (loss)/profit for the Year	(598)	(863)	(1,461)	-	-	-	(1,461)
Depreciation of property, plant and equipment	6	-	6	-	-	-	6
(Loss)/Profit before income tax	(598)	(863)	(1,461)	-	-	-	(1,461)
Interest	(1)	7	6	-	-	-	6
Depreciation	6	-	6	-	-	-	6
(LBITDA)/EBITDA	(593)	(856)	(1,449)	-	-	-	(1,449)





**Notes to the condensed interim consolidated financial statements (continued)**

**4.0 Segment Information (continued)**

**4.1 Operating Segments (continued)**

Group	<-----Continuing Operation----->			<-----Discontinued operation----->			Total
	MBU	Others	Sub-total	EBU	MBU - HF	Sub-total	
	S\$'000 (Restated)	S\$'000 (Restated)	S\$'000 (Restated)	S\$'000 (Restated)	S\$'000 (Restated)	S\$'000 (Restated)	S\$'000 (Restated)
<b>Unaudited 6 months ended 31 March 2024 (2H2024)</b>							
Revenue – external parties	1,657	-	1,657	-	-	-	1,657
Gross (loss)/profit	448	-	448	-	61	61	509
Other income							
- Interest	33	210	243	-	-	-	243
- Others	-	7	7	(10)	(31)	(41)	(34)
Other (losses)/gains - net							
- Gain on disposal of subsidiary	-	(446)	(446)	(876)	707	(169)	6
- Fair value gain/(loss) on financial assets, at FVPL	-	6	6	-	-	-	-
- Others	63	(902)	(839)	11	(482)	(471)	(1,310)
Expenses							
- Distribution and marketing	(86)	(99)	(185)	-	-	-	(185)
- Administrative	(126)	(1,973)	(2,099)	270	(317)	(47)	(2,146)
- Finance	(40)	-	(40)	(1)	(1)	(2)	(42)
Share of losses of associates	(456)	-	(456)	-	456	456	-
Profit/(Loss) before income tax	(164)	(3,197)	(3,361)	(606)	393	(213)	(2,959)
Income tax credit/(expense)	8	-	8	-	-	-	8
Profit/(Loss) after income tax	(156)	(3,197)	(3,353)	(606)	393	(213)	(2,951)
Depreciation of property, plant and equipment	194	-	194	(189)	(165)	(354)	(160)
Amortisation of intangible assets	-	-	-	(157)	-	(157)	(157)
Profit/(Loss) before income tax	(164)	(3,197)	(3,361)	(606)	393	(213)	(3,574)
Interest	40	-	40	1	1	2	42
Depreciation	194	-	194	(189)	(165)	(354)	(160)
Amortisation	-	-	-	(157)	-	(157)	(157)
EBITDA/(LBITDA)	70	(3,197)	(3,127)	(951)	229	(722)	(3,849)



**Notes to the condensed interim consolidated financial statements (continued)**

**4.0 Segment Information (continued)**

**4.1 Operating Segments (continued)**

Group	<-----Continuing Operation----->			<-----Discontinued operation----->			Total
	MBU - WEJB S\$'000	Others S\$'000	Sub-total S\$'000	EBU S\$'000	MBU - HF S\$'000	Sub-total S\$'000	
<b>Unaudited 12 months ended 31 March 2025 (FY2025)</b>							
Revenue – external parties	1,587	-	1,587	-	-	-	1,587
Gross (loss)/profit	98	-	98	-	-	-	98
Other income							
- Interest	24	51	75	-	-	-	75
- Others	27	90	117	-	-	-	117
Other (losses)/gains - net							
- Currency exchange (loss)/gain - net	(168)	265	97	-	-	-	97
Expenses							
- Distribution and marketing	(12)	-	(12)	-	-	-	(12)
- Administrative	(650)	(2,562)	(3,212)	-	-	-	(3,212)
- Finance	(8)	(93)	(101)	-	-	-	(101)
Share of profit/loss of associates	(625)	-	(625)	-	-	-	(625)
(Loss)/Profit before income tax	(1,314)	(2,249)	(3,563)	-	-	-	(3,563)
Income tax (expense)/credit	-	-	-	-	-	-	-
(Loss)/Profit after income tax	(1,314)	(2,249)	(3,563)	-	-	-	(3,563)
(Loss)/Profit for the year	(1,314)	(2,249)	(3,563)	-	-	-	(3,563)
Depreciation of property, plant and equipment	126	-	126	-	-	-	126
(Loss)/Profit before income tax	(1,314)	(2,249)	(3,563)	-	-	-	(3,563)
Interest	8	93	101	-	-	-	101
Depreciation	126	-	126	-	-	-	126
(LBITDA)/EBITDA	(1,180)	(2,156)	(3,336)	-	-	-	(3,336)



**Notes to the condensed interim consolidated financial statements (continued)**

**4.0 Segment Information (continued)**

**4.1 Operating Segments (continued)**

Group	<-----Continuing Operation----->			<-----Discontinued operation----->			Total
	MBU	Others	Sub-total	EBU	MBU - HF	Sub-total	
	S\$'000 (Restated)	S\$'000 (Restated)	S\$'000 (Restated)	S\$'000 (Restated)	S\$'000 (Restated)	S\$'000 (Restated)	S\$'000 (Restated)
<b>Audited 12 months ended 31 March 2024 (FY2024)</b>							
Revenue – external parties	3,333	-	3,333	22,454	6,320	28,774	32,107
Gross profit	826	-	826	1,115	(461)	654	1,480
Other income							
- Interest	51	210	261	-	-	-	261
- Others	-	428	428	-	-	-	428
Other (losses)/gains - net							
- Gain on disposal of subsidiary	-	-	-	6,862	707	7,569	7,569
- Fair value gain/(loss) on financial assets, at FVPL	-	6	6	-	-	-	6
- Others	63	(922)	(859)	264	(28)	236	(623)
Expenses							
- Distribution and marketing	(105)	(144)	(249)	(228)	(8)	(236)	(485)
- Administrative	(486)	(2,485)	(2,971)	(3,005)	(1,098)	(4,103)	(7,074)
- Finance	(41)	-	(41)	(221)	(1)	(222)	(263)
Share of losses of associates	(456)	-	(456)	-	456	456	-
Loss before income tax	(148)	(2,907)	(3,055)	4,787	(433)	4,354	1,299
Income tax expense	(2)	-	(2)	-	(52)	(52)	(54)
Loss after income tax	(150)	(2,907)	(3,057)	4,787	(485)	4,302	1,245
Depreciation of property, plant and equipment	343	-	343	-	-	-	343
(Loss)/Profit before income tax	(148)	(2,907)	(3,055)	4,787	(433)	4,354	1,299
Interest	-	-	-	221	1	222	222
Depreciation	343	-	343	-	-	-	343
Amortisation	-	-	-	-	-	-	-
(LBITDA)/EBITDA	195	(2,907)	(2,712)	5,008	(432)	4,576	1,864

**4.2 Geographical assets**

The Group's continuing business operation business segments operate in following geographical areas:

• Singapore and Malaysia - the operations in these areas are principally the provision of PPIM and MDF. The Company is also headquartered and has operations in this region.

**Continuing operation:**

Malaysia  
Singapore

Group	
31-Mar-25	31-Mar-24
S\$'000	S\$'000
(unaudited)	(audited)
72	421
332	920
404	1,341

The non-current assets are analysed by the geographical area in which the assets are located.



**Notes to the condensed interim consolidated financial statements (continued)**

**4.0 Segment Information (continued)**

**4.3 Disaggregation of Revenue**

Unaudited 6 months ended 31 March 2025 (2H2025)			
	At a point in time	Over time	Total
	S\$'000	S\$'000	S\$'000
<b>Continuing operation:</b>			
<u>Mechanical business unit ("MBU")</u>			
- Singapore	-	-	-
- Malaysia	(337)	-	(337)
	(337)	-	(337)
Unaudited 6 months ended 31 March 2024 (2H2024)			
	At a point in time	Over time	Total
	S\$'000	S\$'000	S\$'000
<b>Continuing operation:</b>			
<u>Mechanical business unit ("MBU")</u>			
- Singapore	410	-	410
- Malaysia	374	-	374
- Indonesia	627	-	627
- Other countries	246	-	246
	1,657	-	1,657



**Notes to the condensed interim consolidated financial statements (continued)**

**4.0 Segment Information (continued)**

**4.3 Disaggregation of Revenue**

Unaudited 12 months ended 31 March 2025 (FY2025)			
At a point in time		Over time	Total
S\$'000		S\$'000	S\$'000
<b>Continuing operation:</b>			
<u>Mechanical business unit ("MBU")</u>			
- Singapore	-	-	-
- Malaysia	1,587	-	1,587
	1,587	-	1,587

Audited 12 months ended 31 March 2024 (FY2024)			
At a point in time		Over time	Total
S\$'000		S\$'000	S\$'000
<b>Continuing operation:</b>			
<u>Mechanical business unit ("MBU")</u>			
- Singapore	410	-	410
- Malaysia	2,050	-	2,050
- Indonesia	627	-	627
- Other countries	246	-	246
	3,333	-	3,333



**Notes to the condensed interim consolidated financial statements (continued)**

**5.0 Revenue**

The Group derives revenue from the transfer of goods and services at a point in time and over time in the following major product lines and geographical regions. Revenue is attributed to countries by location of customers.

	Group		Group	
	For the 6 months ended		For the 12 months ended	
	31-Mar-25 S\$'000	31-Mar-24 S\$'000 (Restated)	31-Mar-25 S\$'000	31-Mar-24 S\$'000 (Restated)
	(unaudited)	(unaudited)	(unaudited)	(audited)
<b>Continuing operation:</b>				
Revenue	(337)	1,657	1,587	3,333
Other income				
- Interest income from bank deposits	22	243	75	261
- Others	14	7	117	428
	<u>(301)</u>	<u>1,907</u>	<u>1,779</u>	<u>4,022</u>
Other (losses)/gains, net				
- Fair value gain/(loss) on financial assets, at FVPL	-	6	-	6
- Gain/(loss) on disposal of subsidiary corporation	-	(446)	-	-
- Currency exchange (loss)/gain - net	284	-	97	-
- Others	-	(839)	-	(859)
	<u>284</u>	<u>(1,279)</u>	<u>97</u>	<u>(853)</u>



**Notes to the condensed interim consolidated financial statements (continued)**

**6.0 Loss before income tax**

Group		Group	
For the 6 months ended		For the 12 months ended	
31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
S\$'000	S\$'000	S\$'000	S\$'000
(unaudited)	(Restated)	(unaudited)	(Restated)
(unaudited)	(unaudited)	(unaudited)	(audited)

**Continuing operation:**

The Group's profit/(loss) before income tax is arrived at after charging/(crediting):

Depreciation of property, plant and equipment	6	(160)	126	343
Amortisation of intangible assets	-	(157)	-	-
Foreign exchange loss/(gain), net	(284)	(496)	(97)	(476)
Interest income	(22)	(243)	(75)	(261)
Dividend received	(8)	(38)	(14)	(40)
Rental income	(71)	(346)	(5)	(346)
Miscellaneous income	(76)	(401)	(98)	(428)
Interest on borrowings	6	40	101	41

**7.0 Finance expense**

Group		Group	
For the 6 months ended		For the 12 months ended	
31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
S\$'000	S\$'000	S\$'000	S\$'000
(unaudited)	(Restated)	(unaudited)	(Restated)
(unaudited)	(unaudited)	(unaudited)	(audited)

**Continuing operation:**

Interest expense:

- Bank borrowings

- Lease liabilities

6	32	101	32
-	8	-	9
6	40	101	41

**8.0 Income tax expense/(credit)**

The Group calculates the period income tax expense/(credit) using the tax rate that would be applicable to the expected total annual profit/(loss). The major components of income tax expense/(credit) in the condensed interim consolidated statement of comprehensive

Group		Group	
For the 6 months ended		For the 12 months ended	
31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
S\$'000	S\$'000	S\$'000	S\$'000
(unaudited)	(Restated)	(unaudited)	(Restated)
(unaudited)	(unaudited)	(unaudited)	(audited)

**Continuing operation:**

Tax expense attributable to the profit/(loss) is made up of :

Current income tax - Foreign	-	(8)	-	2
	-	(8)	-	2
Deferred income tax	-	-	-	-
	-	(8)	-	2



**Notes to the condensed interim consolidated financial statements (continued)**

**9.0 Earning/(Loss) per share**

	Group		Group	
	For the 6 months ended		For the 12 months ended	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
	S\$'000	S\$'000	S\$'000	S\$'000
	(unaudited)	(audited)	(unaudited)	(audited)
Net profit/(loss) attributable to equity holders of the Company	(1,481)	(3,532)	(3,563)	1,776
Weighted average number of ordinary shares outstanding for the basic earnings per share	315,727,374	312,913,873	315,727,374	312,913,873
Basic and diluted loss per share (cents per share)	(0.47)	(1.13)	(1.13)	0.57

**10.0 Net assets value**

	Group		Company	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
	S\$'000	S\$'000	S\$'000	S\$'000
	(unaudited)	(audited)	(unaudited)	(audited)
Net asset value ("NAV") per ordinary share (in cents)	4.98	6.05	4.50	5.30

NAV per ordinary share for the Group and Company as at 31 March 2025 and 31 March 2024 were calculated based on the net assets value attributable to equity holders of the Company as at the end of the respective balance sheet dates and the respective aggregate number of ordinary shares of 317,757,873 and 312,913,873 ordinary shares in issue.

**11.0 Cash and cash equivalents**

	Group		Company	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
	S\$'000	S\$'000	S\$'000	S\$'000
	(unaudited)	(audited)	(unaudited)	(audited)
<b>Continuing operation:</b>				
Cash and bank balances	4,523	1,486	4,111	7,147
Short term bank deposits	827	6,793	-	-
	5,350	8,279	4,111	7,147

**12.0 Financial assets and financial liabilities**

Set out below is an overview of the financial assets and financial liabilities of the Group and the Company as at 31 March 2025 and 31 March 2024

	Group		Company	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
	S\$'000	S\$'000	S\$'000	S\$'000
	(unaudited)	(audited)	(unaudited)	(audited)
<b>Continuing operation:</b>				
<b>Financial assets at amortised cost:</b>				
Cash and cash equivalents	5,350	8,279	4,111	7,147
Trade and other receivables	12,695	12,317	12,325	12,697
Other assets	111	164	26	*
	18,156	20,760	16,462	19,844
<b>Financial liabilities at amortised cost:</b>				
Trade and other payables	2,781	3,724	2,291	3,294
Borrowings	234	267	-	-
	3,015	3,991	2,291	3,294





**Notes to the condensed interim consolidated financial statements (continued)**

**13.0 Financial assets, at FVPL**

	<b>Group</b>		<b>Company</b>	
	<b>31-Mar-25</b>	<b>31-Mar-24</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>
	<b>(unaudited)</b>	<b>(audited)</b>	<b>(unaudited)</b>	<b>(audited)</b>
<b>Continuing operation:</b>				
Beginning of financial year	43	37	-	-
Fair value (loss)/gain	-	6	-	-
End of financial year	-	43	-	-
Listed equity securities				
- Singapore	43	43	-	-
	43	43	-	-

**14.0 Financial assets, at FVOCI**

	<b>Group and Company</b>	
	<b>31-Mar-25</b>	<b>31-Mar-24</b>
	<b>S\$'000</b>	<b>S\$'000</b>
	<b>(unaudited)</b>	<b>(audited)</b>
<b>Continuing operation:</b>		
Beginning of financial year	41	47
Fair value (loss)/gain	(4)	(6)
End of financial year	37	41
Financial assets, at FVOCI are analysed as follows:		
Listed securities - Malaysia		
Non-current		
- Quoted equity securities	37	41

**15.0 Trade and other receivables**

	<b>Group</b>		<b>Company</b>	
	<b>31-Mar-25</b>	<b>31-Mar-24</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>
	<b>(unaudited)</b>	<b>(audited)</b>	<b>(unaudited)</b>	<b>(audited)</b>
<b>Continuing operation:</b>				
Trade receivables				
- Non-related parties	-	967	-	-
- Related parties	53	53	-	-
	53	1,020	-	-
Less: Loss allowance				
- Non-related parties	-	(6)	-	-
- Related parties	(53)	(53)	-	-
	(53)	(59)	-	-
Trade receivables - net	-	961	-	-
Non-trade receivables				
- Non-related parties	4,453	8,527	4,065	8,167
- Subsidiary corporations	-	-	4,238	5,634
- Holding corporations	313	45	-	-
- Related parties	8,281	3,136	7,970	2,844
	13,047	11,708	16,273	16,645
Less: Loss allowance				
- Subsidiary corporations	-	-	(3,596)	(3,596)
- Related parties	(352)	(352)	(352)	(352)
	(352)	(352)	(3,948)	(3,948)
Non-trade receivables - net	12,695	11,356	12,325	12,697
	12,695	12,317	12,325	12,697



**Notes to the condensed interim consolidated financial statements (continued)**

**16.0 Inventories**

**Continuing operation:**

Raw materials  
Work-in-progress  
Finished goods

Group	
31-Mar-25 S\$'000 (unaudited)	31-Mar-24 S\$'000 (audited)
-	261
-	35
-	384
-	680

**17.0 Other current assets**

**Continuing operation:**

Deposits  
Prepayments

Group	
31-Mar-25 S\$'000 (unaudited)	31-Mar-24 S\$'000 (audited)
111	158
-	6
111	164

Company	
31-Mar-25 S\$'000 (unaudited)	31-Mar-24 S\$'000 (audited)
26	-
-	-
26	-

**18.0 Trade and other payables**

**Continuing operation:**

Trade payables  
- Non-related parties  
  
Non-trade payables  
- Non-related parties  
- Immediate and ultimate holding corporation  
- Related parties

Group	
31-Mar-25 S\$'000 (unaudited)	31-Mar-24 S\$'000 (audited)
88	83
84	135
2,075	2,926
267	-
2,426	3,061
263	519
4	61
2,781	3,724

Company	
31-Mar-25 S\$'000 (unaudited)	31-Mar-24 S\$'000 (audited)
-	-
52	95
2,075	2,926
-	-
2,127	3,021
160	212
4	61
2,291	3,294

\* amount less than S\$1,000



**Notes to the condensed interim consolidated financial statements (continued)**

**19.0 Borrowings**

	Group		Company	
	31-Mar-25 S\$'000 (unaudited)	31-Mar-24 S\$'000 (audited)	31-Mar-25 S\$'000 (unaudited)	31-Mar-24 S\$'000 (audited)
<b>Current</b>				
Bank overdrafts	-	40	-	-
Bank borrowings	234	140	-	-
Lease liabilities	-	87	-	-
	234	267	-	-
<b>Non-current</b>				
Lease liabilities	-	-	-	-
Total borrowings	234	267	-	-

(a) Details of collateral

Bank overdrafts of the Group are secured by the immediate and ultimate holding corporation's bank deposits, certain bank deposits of the Group, personal guarantee by the directors of the subsidiary corporations, debenture of the subsidiary corporations and certain leasehold properties of the Group.

Finance lease liabilities of the Group are effectively secured over the leased motor vehicles as the legal title are retained by the respective lessors and will be transferred to the Group upon full settlement of the finance lease liabilities. The financial lease liabilities are also secured by the corporate guarantee of the Company.

**20.0 Share capital**

	Number of ordinary shares '000	Share Capital S\$'000
<b>Group and the Company</b>		
<b>31-Mar-25</b>		
Beginning and end of financial year	317,758	77,474
<b>31-Mar-24</b>		
Beginning and end of financial year	317,758	77,474

There were no outstanding share option as at 31 March 2025.

**Ordinary shares held as treasury shares**

	Number of treasury shares '000	Percentage of shares held as treasury shares
<b>Group and the Company</b>		
<b>31-Mar-25</b>		
Beginning of financial year	4,844	
Employee compensation via treasury shares	(4,844)	
Beginning and end of financial year	-	0%
<b>31-Mar-24</b>		
Beginning and end of financial year	4,844	2%

As at 31 March 2025, the Company had issued payment for employee compensation through issuance of its treasury shares. Thus, the Company did not hold any treasury shares as at 31 March 2025.



**Notes to the condensed interim consolidated financial statements (continued)**

**21.0 Subsequent events**

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

**22.0 Review**

The condensed statements of financial position of Jubilee Industries Holding Ltd. and its subsidiary corporations as at 31 March 2025 and the condensed interim consolidated statement of profit or loss, condensed interim consolidated state of comprehensive income, condensed interim statement of changes in equity and condensed interim consolidated statement of cashflows for the year ended 31 March 2025 and certain explanatory notes have not been audited or reviewed.



**Other information**

- 23.0** 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**

**Results for full year ended 31 March 2025**

During the financial year ended 31 March 2025 ("FY2025"), the Group recorded turnover from continuing operation relating only to the Mechanical Business Unit ("MBU"), excluding the results from Honfoong ("MBU - HF"). The Group completed the disposal of its Electronic Business Unit ("EBU") on 29 August 2023 and disposal of 37.1% of interest in Honfoong of MBU ("HF-MBU") on 29 September 2023, effectively retaining an interest of 40% where MBU - HF is an associated company.

Turnover of MBU was S\$1.6 million in FY2025, a decrease of S\$1.7 million or 52.4% compared to S\$3.3 million in FY2024. The net loss has also increased by S\$1.1 million from a loss of S\$0.2 million in FY2024 to a loss of S\$1.3 million in FY2025. The decrease in turnover and increase in net losses is attributed mainly to the sale of business of WE Total Engineering Sdn. Bhd ("WTE") where operations of WTE stopped in October 2024 and the sale was completed on 28 March 2025. The increase in net losses is also due to the increase in the share of loss of associates from S\$0.5 million in FY2024 to S\$0.6 million in FY2025.

The market supply of resin, which was a key raw material for MBU remained tight due to logistic issues, stemming from shortage of labour, rising inflation and delays in shipping schedules exacerbated by disruptions in resin production. Despite these challenges, MBU had embarked on several initiatives to improve cost management, as well as seeking qualification for alternative sources of raw materials and raising operational efficiencies to mitigate higher raw material cost. Gross profit margin was 6.2% in FY2025, a decrease of 18.6% compared to 24.8% in FY2024. The decrease is mainly due to the sale of business of Jubilee's subsidiary, WTE, where operations of WTE stopped in October 2024 and the sale was completed on 28 March 2025.

Other income decreased by S\$0.5 million from S\$0.7 million in FY2024 to S\$0.2 million in FY2025 owing mainly to lower interest income from bank.

Other (losses)/gains increased by S\$0.8 million from a loss of S\$0.8 million in FY2024 to a gain of S\$0.1 million in FY2025. The increase was mainly due to absent of provision for trade receivables in current year.

Sales and distribution expenses decreased from S\$0.2 million to S\$0.1 million mainly due disposal of WTE as mentioned above.

Administrative expenses increased by S\$0.2 million from S\$3.0 million in FY24 to S\$3.2 million in FY25 mainly due to employee compensation via treasury shares.

Finance expenses remained relatively constant at less than S\$0.1million.

The Group reported a net loss after tax from continuing operation of S\$3.5 million in FY2025 as compared to a net loss after tax of S\$3.0 million in FY2024, mainly due to disposal of WTE.



**Other information**

**23.0 Consolidated Statement of Comprehensive Income**

**Results for second half year ended 31 March 2025**

The Group recorded total turnover from continuing operation from MBU - WEJB while EBU and MBU - HF had been classified under discontinued operations.

MBU recorded a negative turnover and GP of both S\$0.3 million in 2H2025 where this is due an adjustment made for the over recognition of revenue. This is a decrease of S\$2.0 million and S\$0.7 million respectively compared to S\$1.7 million and S\$0.4 million respectively in 2H2024. The decrease is mainly due to the sale of business of Jubilee's subsidiary, WTE, where operations of WTE stopped in October 2024 and the sale was completed on 28 March 2025. During the transition period, there are still sales transactions happening for WETE in the 2H2025.

Pursuant to the announcements made on 22 March 2023 and 5 July 2023, and in accordance with Singapore Financial Reporting Standards, EBU had been presented separately from the Group's revenue. EBU's revenue was presented in the Consolidated Statement of Comprehensive Income and segment reporting section as discontinued operations, and incurred a loss for the year mainly due to the EBU's forex losses from weakening Singapore Dollars.

Gross profit margin for the MBU had decreased compared to a positive 27.0% in 2H2024. The reason for the decrease is due to the sale of business of Jubilee's subsidiary, WTE.

Other income remained consistent compared to 2H 2024.

Other (losses)/gains increased by S\$0.8 million from a loss of S\$1.2 million in FY2024 to a gain of S\$0.1 million in FY2025. The increase was mainly due to absent of gain on disposal of subsidiaries and provision for trade receivables in current year.

Sales and distribution expenses decreased mainly due disposal of WTE as mentioned above.

Administrative expenses decreased from S\$2.1m in 2H2024 to S\$1.2m in 2H2025 mainly due disposal of WTE as mentioned above.

Finance expenses remained relatively constant at less than S\$0.1million.

The Group reported a net loss after tax from continuing operation of S\$3.3 million in 2H2024 as compared to a net loss after tax of S\$1.5 million in 2H2025 mainly due to decrease in administrative expenses.

(Loss)/profit for the year from discontinued operations comprised of (loss)/profit from EBU and MBU - HF, which had been presented as discontinued operations at the reporting date.



**Other information (continued)**

**Statements of Financial Position**

The Group's current assets decreased by S\$3.3 million from S\$21.7 million in FY2024 to S\$18.3 million in FY2025. This was mainly attributed to Group's sale of WTE.

Non-current assets decreased by S\$0.9 million from S\$1.3 million in FY2024 to S\$0.4 million in FY2025. This was primarily due to sale of WTE and decreased in investment in associates from greater HF losses.

Current liabilities decreased by S\$1.0 million to S\$3.0 million in FY2025 from S\$4.0 million in FY2024. This was primarily due to Group's sale of WTE, effectively reducing Group's total current liabilities.

Working capital decrease in FY2025 as result of sale of WTE.

Other reserves comprised of currency translation reserve and fair value reserve.

**Statement of Cash Flows**

Net cash flow used in operating activities for FY2025 was negative S\$4.7 million, compared to negative S\$6.2 million in FY2024. This decrease was mainly from changes in working capital due to disposal of WTE.

Net cash generated from investing activities was S\$2.0 million mainly from proceeds of disposal of WTE.

Net cash used in financing activities in remained consistent at less than S\$1.0 million in both FY2024 and FY2025.



**Other Information (continued)**

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

Not applicable. No prospect statement or forecast has been previously disclosed to shareholders.

**25.0 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 event that may affect the group in the next reporting period and the next 12 months.**

In the current financial year, the market in which the MBU operates remains challenging, particularly in the midst of the uncertain economic environment and competition from alternative materials. The market supply of resin, which is a key raw material for the MBU remained tight in demand due to rising of oil prices, logistics and labour issues exacerbated by disruptions in resin production. In addition, increasing pricing pressures from customers and foreign exchange volatility also present challenges to the MBU. Furthermore, there is uncertainty around possible US tariffs. Any new or increased tariffs on raw materials or finished goods could affect costs and demand. The MBU is monitoring the situation closely and will take steps as needed to manage the impact.

With the current economic climate, the Group expects the operating environment to grow increasingly challenging as the operating cost in Malaysia government has made announcement to increase the minimum wages in the recent Budget 2025. With the volatility of foreign exchange against US Dollar and rising resin prices (our principal raw material for MBU), and higher logistics costs and operating costs, the Group foresees business headwinds to continue to the end of the financial year. On the MBU front, despite the weaker demands and intense competition from alternative materials, the Group expects a gradual recovery of business momentum. The Group's strategy continues to maintain a diversified customer mix and product portfolio to ensure business resilience and stability for its business segment. It will continue to work on initiatives to better manage cost and operational efficiency with a focus on products with longer life cycles and higher growth potential. The Group will continue to implement its growth strategies to grow revenue and capture new opportunities in the countries it operates.

The global economic outlook remains shrouded by a host of risks that could potentially derail growth in the next 12 months, ranging from the Russia-Ukraine war, Israeli-Palestinian conflict, challenges in the supply chain and raw material production, and continued pricing pressures from customers, coupled with escalating operating costs for the business with the increases in energy costs, transport and labour. These are challenges for MBU moving into the coming year. MBU will continue to focus on its strategy of diversifying its customer base and expand its product offering with higher margins such as the development of sub module assemblies for automobiles to increase revenue amidst the general automotive industry slowdown. While the MBU also received softening delivery instructions from customers in the Consumer/IT segment, the MBU ventured into construction products, aligned with its diversification strategy. Mold fabrications remain robust with new orders received from various business segments. This reflects positive market sentiments and MBU will continue to explore this business with investment for new tool fabrications. While the Group is cautiously optimistic of a gradual recovery of business momentum, the forward visibility for MBU remains challenging. MBU will continue its efforts to explore product mixes and business opportunities from both new and existing customers, tighten costs and improve overall operational efficiency.





**Other Information (continued)**

**26.0 Dividends**

**(a) Any dividend declared for the current financial period reported on?**

No dividend has been declared or recommended for the financial year ended 31 March 2025 as the Company deems it necessary to preserve cash for this FY2025.

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

Not applicable.

**(c) Date payable**

Not applicable.

**(d) Book closure date**

Not applicable.

**27.0 If the Group has obtained a general mandate from shareholders for Interested Person Transactions ("IPT"), 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.**

There was no IPT greater than S\$100,000 for FY2025. The Group does not have a general mandate from its shareholders for IPT's.

**28.0 Confirmation that the issuer has procured undertaking from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1)**

The Company confirms that it has procured undertakings from all its directors and executive officers in the format set out in Appendix 7H under Rule 720(1) of the Listing Manual of SGX-ST.

**29.0 A breakdown of sales**

Continuing Operations

	Group		
	31-Mar-25	31-Mar-24	Increase / (Decrease)
	S\$'000	S\$'000	%
	(unaudited)	(audited)	
<b>(i) Sales reported for:</b>			
First half year ended 30 September 2024 ("HY2025") and 30 September 2023 ("HY2024") (Note 1)	1,924	1,676	14.8%
Second half year ended 31 March 2025 ("2H2025") and 31 March 2024 ("2H2024")	(337)	1,657	-120.3%
	1,587	3,333	-52.4%
<b>(ii) Operating profit/(loss) after tax before deducting non-controlling interests</b>			
First half year ended 30 September 2024 ("HY2025") and 30 September 2023 ("HY2024") (Note 1)	(2,082)	4,811	-143.3%
Second half year ended 31 March 2025 ("2H2025") and 31 March 2024 ("2H2024")	(1,481)	(3,566)	-58.5%
	(3,563)	1,245	-386.2%

Note 1: The figure differs from the HY2024 results announcement as there were adjustments made for discontinued operations.



**Other Information (continued)**

**30.0 Disclosure of persons occupying managerial positions who are related to a director, CEO or substantial shareholder**

Pursuant to Rule 704(10) of the Listing Manual, the Company confirms that there are no persons occupying a managerial position in the Company or in any of its principal subsidiaries who is a relative of a director, chief executive officer or substantial shareholder of the Company.

**31.0 Confirmation by the Board pursuant to Rule 705(5) of the listing manual**

The Board of Directors of the Company hereby confirms to the best of our knowledge that nothing has come to our attention which may render the unaudited financial statements for the year ended 31 March 2025 to be false or misleading in any material aspect.

**32.0 Separate announcement on disclosure of acquisition and sale of shares since the end of the previous reporting period pursuant to Rules 706A of the listing manual**

Save for the Company's announcements dated 29 August 2023, 4 October 2023, 11 April 2024 and 28 March 2025, there were no acquisition or realisation of shares resulting (i) in a change in the shareholding percentage in any subsidiary or associated company of the Group, or (ii) an entity becoming or ceasing to be a subsidiary or associated company of the Group during the financial year under review.

**33.0 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.**

**This is not required for any audit issue that is a material uncertainty relating to going concern.**

Not applicable.

**BY ORDER OF THE BOARD**

Dato' Terence Tea Yeok Kian  
Executive Chairman and CEO  
30 May 2025