

MICRO-MECHANICS (HOLDINGS) LTD

Condensed Interim Financial Statements
For Third Quarter and 9 Months Ended
31 March 2025

TABLE OF CONTENTS

A. Condensed interim consolidated statement of profit or loss and other comprehensive income.....	3
B. Condensed interim statements of financial position (Group and Company).....	4
C. Condensed interim statements of changes in equity (Group and Company).....	5
D. Condensed interim consolidated statement of cash flows.....	7
E. Selected notes to the condensed interim consolidated financial statements.....	9
F. Other information required by Listing Rule Appendix 7.2.....	17

A. CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THIRD QUARTER AND 9 MONTHS ENDED 31 MARCH 2025

		Group					
		Q3			Year-to-date (9 months)		
	Note	Jan to Mar 2025 S\$	Jan to Mar 2024 S\$	Change	Jul to Mar 2025 S\$	Jul to Mar 2024 S\$	Change
Revenue	E4	15,958,711	13,609,940	17.3%	48,495,192	42,962,432	12.9%
Cost of sales		(7,903,040)	(7,292,186)	8.4%	(24,472,590)	(22,712,294)	7.8%
Gross profit		8,055,671	6,317,754	27.5%	24,022,602	20,250,138	18.6%
Other income	E5	70,955	86,109	(17.6%)	249,450	280,254	(11.0%)
Distribution expenses		(746,793)	(762,123)	(2.0%)	(2,320,706)	(2,165,231)	7.2%
Administrative expenses		(2,341,028)	(2,144,818)	9.1%	(7,131,679)	(6,714,165)	6.2%
Other operating expenses		(865,942)	(883,860)	(2.0%)	(2,556,783)	(2,815,517)	(9.2%)
Results from operating activities		4,172,863	2,613,062	59.7%	12,262,884	8,835,479	38.8%
Finance income	E5	53,838	45,905	17.3%	172,746	155,764	10.9%
Finance expense	E5	(99,074)	(72,539)	36.6%	(258,599)	(376,339)	(31.3%)
Net finance expense		(45,236)	(26,634)	69.8%	(85,853)	(220,575)	(61.1%)
Profit before tax	E5	4,127,627	2,586,428	59.6%	12,177,031	8,614,904	41.3%
Tax expense	E6	(944,055)	(742,169)	27.2%	(2,962,114)	(2,657,139)	11.5%
Profit after tax		3,183,572	1,844,259	72.6%	9,214,917	5,957,765	54.7%
Non-controlling interests		-	-	-	-	-	-
Profit for the period		3,183,572	1,844,259	72.6%	9,214,917	5,957,765	54.7%
Statement of Comprehensive Income							
Profit for the period		3,183,572	1,844,259	72.6%	9,214,917	5,957,765	54.7%
Other comprehensive income:							
<i>Item that is or may be reclassified subsequently to profit or loss:</i>							
Foreign currency translation differences from foreign operations		(304,865)	335,588	(190.8%)	94,251	(158,012)	(159.6%)
Total comprehensive income for the period		2,878,707	2,179,847	32.1%	9,309,168	5,799,753	60.5%
Earnings per share:	E7						
Basic (SGD in cent)		2.29	1.33	72.2%	6.63	4.29	54.5%
Diluted (SGD in cent)		2.29	1.33	72.2%	6.63	4.29	54.5%

B. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

	Note	Group 31 Mar 25 S\$	Group 30 Jun 24 S\$	Company 31 Mar 25 S\$	Company 30 Jun 24 S\$
Non-current assets					
Property, plant and equipment	E9	20,076,360	22,299,885	-	-
Right-of-use assets		925,091	1,670,348	-	-
Investment property	E10	-	266,013	-	-
Subsidiaries		-	-	29,095,544	29,095,544
Trade and other receivables	E11	396,979	519,079	-	-
Deferred tax asset		19,477	19,795	-	-
		21,417,907	24,775,120	29,095,544	29,095,544
Current assets					
Inventories		3,662,542	3,905,905	-	-
Trade and other receivables	E11	12,237,263	11,610,943	689,910	1,155,110
Cash and cash equivalents		19,232,604	16,567,727	6,288,343	6,026,177
		35,132,409	32,084,575	6,978,253	7,181,287
Total assets		56,550,316	56,859,695	36,073,797	36,276,831
Shareholders' equity					
Share capital	E12	14,782,931	14,782,931	14,782,931	14,782,931
Reserves		32,255,872	31,288,616	20,572,182	20,728,191
		47,038,803	46,071,547	35,355,113	35,511,122
Non-current liabilities					
Deferred tax liabilities		1,386,363	1,429,220	282,614	239,363
Provisions	E14	841,456	834,652	-	-
Lease liabilities		185,962	332,073	-	-
		2,413,781	2,595,945	282,614	239,363
Current liabilities					
Trade and other payables	E13	4,876,522	5,554,951	430,352	524,644
Lease liabilities		798,785	1,439,487	-	-
Current tax payable		1,422,425	1,197,765	5,718	1,702
		7,097,732	8,192,203	436,070	526,346
Total liabilities		9,511,513	10,788,148	718,684	765,709
Total equity and liabilities		56,550,316	56,859,695	36,073,797	36,276,831

C. CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

	Share Capital	Foreign Currency Translation Reserve	Accumulated remeasure- ment on retirement benefits	Statutory Reserve	Accumulated Profits	Total
	S\$	S\$	S\$	S\$	S\$	S\$
The Group						
As at 1 July 2023	14,782,931	(2,004,754)	8,406	1,263,008	32,392,459	46,442,050
Total comprehensive income for the period:						
Profit for the period	-	-	-	-	5,957,765	5,957,765
Other comprehensive income:						
Foreign currency translation differences	-	(158,012)	-	-	-	(158,012)
Total comprehensive income for the period	-	(158,012)	-	-	5,957,765	5,799,753
Transactions with owners, recognised directly in equity						
Final dividend of 3.0 cents per share (one-tier tax exempt) in respect of previous financial year	-	-	-	-	(4,170,956)	(4,170,956)
Interim dividend of 3.0 cents per share (one-tier tax exempt) in respect of current financial year	-	-	-	-	(4,170,956)	(4,170,956)
Total transactions with owners of the Company	-	-	-	-	(8,341,912)	(8,341,912)
As at 31 March 2024	14,782,931	(2,162,766)	8,406	1,263,008	30,008,312	43,899,891
As at 1 July 2024	14,782,931	(2,096,610)	33,553	1,263,008	32,088,665	46,071,547
Total comprehensive income for the period:						
Profit for the period	-	-	-	-	9,214,917	9,214,917
Other comprehensive income:						
Foreign currency translation differences	-	93,971	280	-	-	94,251
Total comprehensive income for the period	-	93,971	280	-	9,214,917	9,309,168
Transactions with owners, recognised directly in equity						
Final dividend of 3.0 cents per share (one-tier tax exempt) in respect of previous financial year	-	-	-	-	(4,170,956)	(4,170,956)
Interim dividend of 3.0 cents per share (one-tier tax exempt) in respect of current financial year	-	-	-	-	(4,170,956)	(4,170,956)
Total transactions with owners of the Company	-	-	-	-	(8,341,912)	(8,341,912)
As at 31 March 2025	14,782,931	(2,002,639)	33,833	1,263,008	32,961,670	47,038,803

MICRO-MECHANICS (HOLDINGS) LTD

Condensed Interim Financial Statements for Third Quarter and 9 Months Ended 31 March 2025

	Share Capital	Accumulated Profits	Total
	S\$	S\$	S\$
The Company			
As at 1 July 2023	14,782,931	17,467,364	32,250,295
Total comprehensive income for the period:			
Profit for the period	-	8,534,331	8,534,331
Total comprehensive income for the period	-	8,534,331	8,534,331
Transactions with owners, recognised directly in equity			
Final dividend of 3.0 cents per share (one-tier tax exempt) in respect of previous financial year	-	(4,170,956)	(4,170,956)
Interim dividend of 3.0 cents per share (one-tier tax exempt) in respect of current financial year	-	(4,170,956)	(4,170,956)
Total transactions with owners of the Company	-	(8,341,912)	(8,341,912)
As at 31 March 2024	14,782,931	17,659,783	32,442,714
As at 1 July 2024	14,782,931	20,728,191	35,511,122
Total comprehensive income for the period:			
Profit for the period	-	8,185,903	8,185,903
Total comprehensive income for the period	-	8,185,903	8,185,903
Transactions with owners, recognised directly in equity			
Final dividend of 3.0 cents per share (one-tier tax exempt) in respect of previous financial year	-	(4,170,956)	(4,170,956)
Interim dividend of 3.0 cents per share (one-tier tax exempt) in respect of current financial year	-	(4,170,956)	(4,170,956)
Total transactions with owners of the Company	-	(8,341,912)	(8,341,912)
As at 31 March 2025	14,782,931	20,572,182	35,355,113

**D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASHFLOW FOR THE
9 MONTHS ENDED 31 MARCH 2025**

	GROUP			
	Q3		Year-to-date (9 months)	
	Jan to Mar 2025 S\$	Jan to Mar 2024 S\$	Jul to Mar 2025 S\$	Jul to Mar 2024 S\$
Cash flows from operating activities				
Profit for the period	3,183,572	1,844,259	9,214,917	5,957,765
Adjustments for:				
Depreciation of property, plant and equipment	1,534,507	1,590,153	4,626,321	4,901,899
Depreciation of investment property	6	3,226	3,445	9,811
Property, plant and equipment written off	105	198	15,552	8,582
(Gain)/loss on disposal of property, plant and equipment	(1)	37	(2,214)	(9,523)
Interest income	(53,838)	(45,905)	(172,746)	(155,764)
Interest expense on lease liabilities	21,323	39,903	68,823	136,729
Retirement benefit cost	9,677	9,924	28,493	31,137
Unwind of discount on reinstatement costs	4,906	4,644	14,518	13,743
Inventories written off	27,165	30,661	138,764	84,796
Tax expense	944,055	742,169	2,962,114	2,657,139
Operating profit before changes in working capital	5,671,477	4,219,269	16,897,987	13,636,314
Inventories	(60,195)	8,936	136,479	31,470
Trade and other receivables	(637,493)	(118,334)	(462,616)	182,420
Provisions and retirement benefits	(166)	-	(40,148)	-
Trade and other payables	(215,002)	(134,257)	(458,025)	(1,148,844)
Cash generated from operations	4,758,621	3,975,614	16,073,677	12,701,360
Income tax paid	(896,408)	(790,452)	(2,794,252)	(2,525,339)
Net cash from operating activities	3,862,213	3,185,162	13,279,425	10,176,021
Cash flows from investing activities				
Payment of property, plant and equipment	(235,568)	(662,231)	(1,205,166)	(1,960,026)
Proceeds from disposal of property, plant and equipment	2	2,142	2,221	17,935
Interest received	46,341	47,117	165,109	151,851
Net cash used in investing activities	(189,225)	(612,972)	(1,037,836)	(1,790,240)
Cash flows from financing activities				
Interest paid	(21,323)	(39,903)	(68,823)	(136,729)
Payment of lease liabilities	(375,931)	(357,914)	(1,113,559)	(1,035,818)
Dividends paid	(4,170,956)	(4,170,956)	(8,341,912)	(8,341,912)
Net cash used in financing activities	(4,568,210)	(4,568,773)	(9,524,294)	(9,514,459)
Net (decrease)/ increase in cash and cash equivalents	(895,222)	(1,996,583)	2,717,295	(1,128,678)
Cash and cash equivalents at beginning of period	20,069,790	14,825,828	16,409,971	14,122,013
Effect of exchange rate fluctuations on cash held	(107,778)	78,476	(60,476)	(85,614)
Cash and cash equivalents at the end of period	19,066,790	12,907,721	19,066,790	12,907,721

MICRO-MECHANICS (HOLDINGS) LTD

Condensed Interim Financial Statements for Third Quarter and 9 Months Ended 31 March 2025

Note:

(i) Cash and cash equivalent is derived from:

	Group 31 Mar 25 S\$	Group 31 Mar 24 S\$
Cash and cash equivalent balances	19,232,604	13,050,071
Less: Pledged cash placed with bank	(165,814)	(142,350)
	19,066,790	12,907,721

E. SELECTED NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**E1 Corporate information**

Micro-Mechanics (Holdings) Ltd. (the Company) is incorporated and domiciled in Singapore and whose shares are publicly traded on the Mainboard of the Singapore Exchange. These condensed interim consolidated financial statements as at and for third quarter and 9 months ended 31 March 2025 comprise the Company and its subsidiaries (collectively, the Group).

The Group is primarily involved in the manufacturing of precision tools and components.

E2 Basis of preparation

The condensed interim financial statements 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 annual financial statements for the year ended 30 June 2024.

Other than adoption of the amended standards as set out in E2.2, there were no changes in accounting policies and methods of computation adopted in the financial statements for the current reporting period as compared to the most recent audited annual financial statements as at 30 June 2024, which were in accordance with SFRS(I)s.

The condensed financial statements are prepared on the historical cost basis, except for certain financial instruments which are stated at fair value.

The condensed financial statements are presented in Singapore dollars which is the Company's functional currency.

E2.1 Use of estimates and judgements

The preparation of condensed financial statements in conformity with SFRS(I) requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

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.

E2.2 Changes in accounting policies**New accounting standards and amendments**

The Group has applied the following SFRS(I)s, amendments to and interpretations of SFRS(I) for the first time for the annual period beginning on 1 July 2024:

- SFRS(I) 18: Presentation and Disclosure in Financial Statements
- Amendments to SFRS(I) 1-21: Lack of Exchangeability
- Amendments to SFRS(I) 9 and SFRS(I) 7: Amendments to the Classification and Measurement of Financial Instruments
- Annual Improvements to SFRS(I)s – Volume 11

The application of the above SFRS(I)s and amendments to SFRS(I)s is assessed to have no material financial effect on the results and financial position of the Group and of the Company for the financial year ending 30 June 2025.

E3 Seasonal operations

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

E4 Revenue

Revenue of the Group represents the value of goods invoiced to third parties. Revenue comprises sale of precision tools and components.

Revenue breakdown by Segment

Segment	Group									
	3Q25		3Q24 (Restated)		% change	9M25		9M24 (Restated)		% change
	S\$	%	S\$	%		S\$	%	S\$	%	
Consumable tools	11,912,964	74.6%	11,542,769	84.8%	3.2%	37,367,190	77.1%	35,462,430	82.5%	5.4%
Wafer Fabrication	4,045,747	25.4%	2,067,171	15.2%	95.7%	11,128,002	22.9%	7,500,002	17.5%	48.4%
Equipment Parts										
Total	15,958,711	100%	13,609,940	100%	17.3%	48,495,192	100%	42,962,432	100%	12.9%

E5 Profit before tax

The following items have been included in arriving at the profit before tax:

	Q3			Year-to-date (9 months)		
	Jan to Mar 2025 S\$	Jan to Mar 2024 S\$	Change	Jul to Mar 2025 S\$	Jul to Mar 2024 S\$	Change
Income:						
Gain/(loss) on disposal of property, plant and equipment	1	(37)	(102.7%)	2,214	9,523	(76.8%)
Rental income	56	30,716	(99.8%)	32,799	93,406	(64.9%)
Government grant – Skill Redevelopment, Wage Credit and Capability Development Scheme	11,653	6,898	68.9%	23,839	23,888	(0.2%)
Others	59,245	48,532	22.1%	190,598	153,437	24.2%
Expenses:						
Depreciation of property, plant and equipment	1,173,409	1,229,419	(4.6%)	3,553,393	3,837,913	(7.4%)
Depreciation of investment property	6	3,226	(99.8%)	3,445	9,811	(64.9%)
Depreciation of right-of-use assets	361,098	360,734	0.1%	1,072,928	1,063,986	0.8%
Inventories written off	27,165	30,661	(11.4%)	138,764	84,796	63.6%
Property, plant and equipment written off	105	198	(47.0%)	15,552	8,582	81.2%
Trade receivables written off	-	1,798	(100.0%)	-	3,891	(100.0%)
Finance income:						
Interest income from banks and others	53,838	45,905	17.3%	172,746	155,764	10.9%
Finance expense:						
Bank charges	21,525	20,437	5.3%	69,351	67,087	3.4%
Unwind of discount on restoration cost provision	4,906	4,644	5.6%	14,518	13,743	5.6%
Interest expense on lease liabilities	21,323	39,903	(46.6%)	68,823	136,729	(49.7%)
Exchange loss	51,320	7,555	579.3%	105,907	158,780	(33.3%)

E6 Tax expense

	Q3		Year-to-date (9 months)	
	Jan to Mar 2025 S\$	Jan to Mar 2024 S\$	Jul to Mar 2025 S\$	Jul to Mar 2024 S\$
Tax charge				
Current period	925,203	813,986	2,865,477	2,692,191
Changes in estimates related to prior years	(9,539)	(105,812)	(11,693)	(105,812)
	915,664	708,174	2,853,784	2,586,379
Deferred tax				
Origination and reversal of temporary differences	25,667	18,766	105,606	59,998
Changes in estimates related to prior years	2,724	15,229	2,724	10,762
	28,391	33,995	108,330	70,760
Tax expense	944,055	742,169	2,962,114	2,657,139

E7 Earnings per share

The calculation of the basic earnings per share is based on:

	Group (Year-to-date) 9 months ended	
	31 Mar 2025	31 Mar 2024
Profit for the period	9,214,917	5,957,765
Weighted average number of ordinary shares in issue for calculation of basic and diluted earnings per share	139,031,881	139,031,881
Basic earnings per share (cents)	6.63	4.29

There is no difference between the basic earnings per ordinary share and the diluted earnings per ordinary share as there are no potentially dilutive ordinary shares at the end of either period.

E8 Net Asset Value

	Group 31 Mar 25	Group 30 Jun 24	Company 31 Mar 25	Company 30 Jun 24
Net Asset Value per ordinary share (cents)	33.83	33.14	25.43	25.54

The net asset value per ordinary share is calculated based on net assets of S\$47.0 million (30 June 2024: S\$46.1 million) and 139,031,881 (30 June 2024: 139,031,881) shares in issue at the end of the current financial period reported on/immediately preceding financial year.

E9 Property, plant and equipment

During the financial period ended 31 March 2025, the Group acquired property, plant and equipment with an aggregate cost of S\$989,797 (31 March 2024: S\$1,612,707). The amount of assets disposed for financial period ended 31 March 2025 was S\$15,558 (31 March 2024: S\$16,994).

E10 Investment Property

The property was an industrial building located in Malaysia. In October 2024, the Group transferred a property previously classified as an investment property to property, plant and equipment. This transfer was made as the property ceased to be held to earn rental income and is now owner-occupied. The reclassification did not result in any changes to the total value of the assets reported in the financial statements.

E11 Trade and other receivables

	Group 31 Mar 25 S\$	Group 30 Jun 24 S\$	Company 31 Mar 25 S\$	Company 30 Jun 24 S\$
Trade receivables	11,313,828	10,848,092	—	—
Other receivables	45,456	16,145	13,904	2,934
Deposits	396,979	416,488	—	—
Amount due from a subsidiary	—	—	623,410	1,134,410
Financial assets at amortised cost	11,756,263	11,280,725	637,314	1,137,344
Advances to suppliers	31,974	133,288	—	—
Prepayments	787,676	675,659	52,596	17,766
GST receivables	55,313	39,597	—	—
Forward exchange contracts	3,016	753	—	—
Trade and other receivables	12,634,242	12,130,022	689,910	1,155,110
Comprise of:				
Non-current	396,979	519,079	—	—
Current	12,237,263	11,610,943	689,910	1,155,110
	12,634,242	12,130,022	689,910	1,155,110

The Company provides customers with credit terms that range from between 30 days to 90 days. There was no change in the Group's business activities or its credit terms during the financial period.

There were no trade receivables classified under non-current assets as at 31 March 2025. The amount of S\$396,979 (30 June 2024: S\$519,079) classified as non-current comprised of mainly deposits for factory rental, utilities and advances to suppliers for the purchase of equipment.

The aging profile of the Group's trade receivables and the Company's amount due from a subsidiary as at 31 March 2025 and 30 June 2024 were as follows:

	Group 31 Mar 25 S\$	Group 30 Jun 24 S\$	Company 31 Mar 25 S\$	Company 30 Jun 24 S\$
Current	9,146,968	8,646,126	—	—
Past due 1-30 days	1,795,464	1,796,958	—	—
Past due 31-60 days	296,541	362,561	—	—
Past more than 60 days	74,855	42,447	623,410	1,134,410
	11,313,828	10,848,092	623,410	1,134,410

During the financial period ended 31 March 2025, there is no bad debts written off registered for the Group (30 June 2024: S\$3,891). The outstanding amounts over 60 days increased due to late buy-off by customers. The outstanding amount over 90 days was S\$14.6k (30 June 2024: S\$3.7k). The Group's finance team has been conscientiously engaging customers to ensure timely collection of payment.

The Board has no immediate concern on the recoverability of the trade and other receivables balances as at 31 March 2025.

E12 Share Capital

	31 March 2025		30 June 2024	
Group and Company	Number of shares	S\$	Number of shares	S\$
Fully paid ordinary shares with no par value At 1 July and 31 March	139,031,881	14,782,931	139,031,881	14,782,931

There was no movement in the issued and paid-up capital of the Company since 30 June 2024.

There were no outstanding convertibles as at 31 March 2025 (30 June 2024: Nil).

The Company did not hold any treasury shares as at 31 March 2025 (30 June 2024: Nil). There was no sale, transfer, disposal, cancellation and use of treasury shares during the nine months ended 31 March 2025.

E13 Trade and other payables

	Group 31 Mar 25 S\$	Group 30 Jun 24 S\$	Company 31 Mar 25 S\$	Company 30 Jun 24 S\$
Current				
Trade payables	887,815	924,392	—	—
Other payables	459,110	837,131	76,527	32,544
Accrued expenses	3,402,723	3,703,769	353,825	492,100
Advances from customers	115,131	68,469	—	—
Forward exchange contracts	11,743	21,190	—	—
	4,876,522	5,554,951	430,352	524,644

E14 Provisions

	Group 31 Mar 25 S\$	Group 30 Jun 24 S\$
Non-current		
Reinstatement costs	360,059	345,541
Retirement benefits	481,397	489,111
	841,456	834,652

The Group has made a provision in respect of the Group's obligation to reinstate the right-of-use assets to the original condition at end of the lease term. The provision for reinstatement costs is due within 1 to 2 years (30 June 2024: 1 to 2 years) and is classified as non-current liabilities.

E15 Borrowings

The Group does not have any bank borrowings as at 31 March 2025 and 30 June 2024.

E16 Financial assets and financial liabilities

Measurement of fair values

A number of the Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Accounting classifications and fair values

The carrying amounts and fair values of financial assets and financial liabilities are as follows. It does not include fair value information for financial assets and financial liabilities not measured at fair value as the carrying amount is a reasonable approximation of fair value.

	Group		Company	
	31 March 2025	30 June 2024	31 March 2025	30 June 2024
	\$	\$	\$	\$
<i>Financial assets measured at amortised cost</i>				
Trade and other receivables **	11,756,263	11,280,725	637,314	1,137,344
Cash and bank balances	19,232,604	16,567,727	6,288,343	6,026,177
	<u>30,988,867</u>	<u>27,848,452</u>	<u>6,925,657</u>	<u>7,163,521</u>
<i>Financial assets measured at fair value</i>				
Forward exchange contracts – asset	3,016	753	–	–
<i>Financial liabilities measured at amortised cost</i>				
Trade and other payables *	<u>(2,319,666)</u>	<u>(2,822,081)</u>	<u>(430,352)</u>	<u>(524,644)</u>
<i>Financial liabilities measured at fair value</i>				
Forward exchange contracts – liability	<u>(11,743)</u>	<u>(21,190)</u>	<u>–</u>	<u>–</u>

* Excluding advances from customers, payroll related accruals, withholding tax payables and forward exchange contracts

** Excluding advances to suppliers, prepayments, GST receivables and forward exchange contracts.

E17 Segment reporting

Segment information is presented based on the information reviewed by chief operating decision makers (“CODM”) for the performance assessment and resource allocation.

During the current financial period, the Group revised the reportable segments in accordance to *SFRS(I) 8: Operating Segments*, following a change in internal management reporting for decision making and performance analysis. The corresponding information for the prior period has been restated. The change in reportable segments of the Group has not resulted in any changes in the measurement of profit or loss for each reportable segment.

The Group’s current reportable segments are as follows:

- **Consumable Tools** which focus on the design and manufacturing of miniature consumable tools used in the assembly and testing of semiconductors; and
- **Wafer Fabrication Equipment (“WFE”) parts** which focus primarily on making parts for semiconductor wafer fabrication equipment.

Prior to the change in reportable segment in financial year 2025, the reportable segments were identified by geographical location as follows:

- Singapore: Includes manufacturing and distributing of precision tools.
- Malaysia: Includes manufacturing and distributing of precision tools.
- The Philippines: Includes manufacturing and distributing of precision tools.
- United States of America (“USA”): Includes manufacturing of precision components and modules and distributing of precision tools.
- China: Includes manufacturing and distributing of precision tools.

Operating Segments

	Financial period ended 31 March 2025			
	Consumable tools	WFE parts	Corporate & Others	Consolidated
	S\$	S\$	S\$	S\$
Revenue from external parties	37,367,190	11,128,002	-	48,495,192
Inter-segment revenue	2,144	670	(2,814)	-
Total revenue	<u>37,369,334</u>	<u>11,128,672</u>	<u>(2,814)</u>	<u>48,495,192</u>
Inter-segment commission (expense)/ income	(198,092)	198,092	-	-
Results from operating activities	12,024,988	949,691	(711,795)	12,262,884
Finance income	42,070	58,405	72,271	172,746
Finance expense	(216,084)	(33,737)	(8,778)	(258,599)
Tax expense	(2,742,525)	(453)	(219,136)	(2,962,114)
Profit/(loss) for the period	<u>9,108,449</u>	<u>973,906</u>	<u>(867,438)</u>	<u>9,214,917</u>
Segment assets	<u>38,755,559</u>	<u>11,439,914</u>	<u>6,354,843</u>	<u>56,550,316</u>
Segment liabilities	5,262,751	1,009,622	430,352	6,702,725
Income tax	2,520,456	-	288,332	2,808,788
Total liabilities	<u>7,783,207</u>	<u>1,009,622</u>	<u>718,684</u>	<u>9,511,513</u>
Other segment information:				
Capital expenditure	938,956	50,841	-	989,797
Depreciation	3,151,290	1,478,476	-	4,629,766
Non-current assets	<u>16,570,039</u>	<u>4,847,868</u>	<u>-</u>	<u>21,417,907</u>

MICRO-MECHANICS (HOLDINGS) LTD

Condensed Interim Financial Statements for Third Quarter and 9 Months Ended 31 March 2025

Financial period ended 31 March 2024 (restated)				
	Consumable tools	WFE parts	Corporate & Others	Consolidated
	S\$	S\$	S\$	S\$
Revenue from external parties	35,462,430	7,500,002	-	42,962,432
Inter-segment revenue	10,299	1,399	(11,698)	-
Total revenue	35,472,729	7,501,401	(11,698)	42,962,432
Inter-segment commission (expense)/ income	(253,042)	253,042	-	-
Results from operating activities	11,224,457	(1,838,482)	(550,496)	8,835,479
Finance income	54,738	78,939	22,087	155,764
Finance expense	(249,682)	(77,694)	(48,963)	(376,339)
Tax expense	(2,425,804)	(4,070)	(227,265)	(2,657,139)
Profit/(loss) for the period	8,603,709	(1,841,307)	(804,637)	5,957,765
Segment assets	41,745,293	11,437,008	1,029,420	54,211,721
Segment liabilities	5,623,058	1,575,778	383,548	7,582,384
Income tax	2,450,283	-	279,163	2,729,446
Total liabilities	8,073,341	1,575,778	662,711	10,311,830
Other segment information:				
Capital expenditure	1,505,439	107,268	-	1,612,707
Depreciation	3,224,438	1,687,272	-	4,911,710
Non-current assets	19,193,491	6,723,715	-	25,917,206

Geographical information

In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers. Segment non-current assets are based on the geographical location of the assets.

Financial period ended 31 March 2025

	Singapore	Malaysia	The Philippines	USA	China	Taiwan	Other countries	Total
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Total revenue from external customers	4,382,048	8,051,576	2,364,336	10,790,789	15,000,283	3,882,586	4,023,574	48,495,192
Non-current assets	8,234,096	3,787,093	1,543,362	4,847,868	3,005,488	-	-	21,417,907

Financial period ended 31 March 2024 (restated)

	Singapore	Malaysia	The Philippines	USA	China	Taiwan	Other countries	Total
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Total revenue from external customers	3,597,364	7,025,842	2,468,121	8,477,071	15,039,367	2,580,317	3,774,350	42,962,432
Non-current assets	9,993,639	4,035,003	1,662,011	6,723,715	3,502,838	-	-	25,917,206

Major customers

There was a customer (31 Mar 2024: nil) contributing more than 10% to the revenue of the Group.

E18 Subsequent events

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

F. OTHER INFORMATION REQUIRE BY LISTING RULE APPENDIX 7.2

F1 Review

The condensed interim consolidated statement of financial position of Micro-Mechanics (Holdings) Ltd and its subsidiaries as at 31 March 2025 and the related condensed interim consolidated profit or loss and other comprehensive income, condensed interim consolidated statement of changes in equity and condensed interim consolidated statement of cash flows for the period then ended and certain explanatory notes have not been audited or reviewed.

F1.1 Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

F1.2 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.

The audited financial statements for the year ended 30 June 2024 was not subjected to an adverse opinion, qualified opinion or disclaimer of opinion.

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

Not applicable.

F2 Review of Group Performance

REVIEW OF PROFIT AND LOSS

Group Revenue

		1Q	2Q	3Q	4Q	Full Year
REVENUE	FY2025	S\$16,241,899	S\$16,294,582	S\$15,958,711	NA	NA
	FY2024	S\$15,850,106	S\$13,502,386	S\$13,609,940	S\$14,925,946	S\$57,888,378
	% growth	2.5%	20.7%	17.3%	NA	NA

For the three months ended 31 March 2025 ("3QFY2025"), the Group's revenue increased by 17.3% year-on-year ("yoy") to S\$16.0 million from S\$13.6 million in 3QFY2024. On a quarter-on-quarter ("qoq") basis, the Group's revenue in 3QFY2025 was 2.1% lower than S\$16.3 million in 2QFY2025, due to softer results from the Group's consumable tools segment. For the nine months ended 31 March 2025 ("9MFY2025"), the Group's revenue grew 12.9% yoy to S\$48.5 million from S\$43.0 million in 9MFY2024.

Revenue Breakdown By Operating Segment

Segment	Group									
	3Q25		3Q24		% change	9M25		9M24		% change
	S\$	%	S\$	%		S\$	%	S\$	%	
Consumable tools	11,912,964	74.6%	11,542,769	84.8%	3.2%	37,367,190	77.1%	35,462,430	82.5%	5.4%
Wafer Fabrication	4,045,747	25.4%	2,067,171	15.2%	95.7%	11,128,002	22.9%	7,500,002	17.5%	48.4%
Equipment Parts										
Total	15,958,711	100%	13,609,940	100%	17.3%	48,495,192	100%	42,962,432	100%	12.9%

In 3QFY2025, sales from the consumable tools segment increased by 3.2% yoy to S\$11.9 million from S\$11.5 million in 3QFY2024. On a qoq basis, sales declined by 6.3% from S\$12.7 million in 2QFY2025. Consumable tools remained the Group's core business segment, accounting for 74.6% of the Group's revenue in 3QFY2025.

Sales from the Group's Wafer Fabrication Equipment ("WFE") segment increased by 95.7% yoy to S\$4.0 million in 3QFY2025 from S\$2.1 million in 3QFY2024, contributing 25.4% to the Group's revenue. On a qoq basis, WFE sales increased by 13.2% from S\$3.6 million in 2QFY2025. The geographical markets for the WFE segment are mainly USA and Singapore.

By geographical segments, sales from China decreased by 0.3% yoy to S\$15.0 million and remained as the Group's largest geographical market, contributing 30.9% to the Group's revenue in 9MFY2025. Sales from the USA also grew 27.3% yoy to S\$10.8 million in 9MFY2025. This reflects sustained momentum from the sharpened engineering focus on several main product areas for the WFE sector to develop more compelling and competitive differentiation and improved margins.

Capacity Utilisation

Capacity Utilisation		1Q	2Q	3Q	4Q	Full Year
	FY2025	49%	47%	44%	NA	NA
	FY2024	50%	41%	40%	43%	44%

The Group's average capacity utilisation rate improved from 40% in 3QFY2024 to 44% in 3QFY2025 driven by improved efficiencies from the Group's 'Five-Star Factory' initiative. However, the qoq capacity utilisation decreased to 44% from 47% in 2QFY2025, in line with lower sales. As announced in FY2024, the Group aims to achieve average capacity utilisation in the range of 50 to 65%. This will allow the Group to capture sudden surges in industry or customer demand that are typical for the semiconductor industry.

Gross Profit (GP) Margin

Group GP Margin		1Q	2Q	3Q	4Q	Full Year
	FY2025	50.7%	47.5%	50.5%	NA	NA
	FY2024	48.8%	45.9%	46.4%	46.5%	47.0%

The Group's gross profit grew 27.5% yoy to S\$8.1 million in 3QFY2025, with gross profit margin improving to 50.5% compared to the same period last year. On a qoq basis, gross profit increased by 4.1% from S\$7.7 million in 2QFY2025, with gross profit improving to 50.5% from 47.5% in 2QFY2025. The improvement in gross profit margin compared to FY2024 reflects the Group's continuous efforts in operational excellence, one of the pillars of the 'Five-Star Factory' initiatives.

Other income, Distribution Expenses, Administrative Expenses, Other Operating Expenses and Net Finance Expense

Other income, Distribution Expenses, Administrative Expenses, Other Operating Expenses and Net Finance Expense		1Q	2Q	3Q	4Q	Full Year
	FY2025	S\$4,080,841	S\$3,836,686	S\$3,928,044	NA	NA
	% of sales	25.1%	23.5%	24.6%		
	FY2024	S\$3,982,469	S\$3,921,439	S\$3,731,326	S\$4,017,244	S\$15,652,478
	% of sales	25.1%	29.0%	27.4%	26.9%	27.0%

For 3QFY2025, the Group's other income decreased by 17.6% yoy to S\$71k in 3QFY2025 (3QFY2024: S\$86k), due mainly to an absence of rental income.

Distribution costs decreased by 2.0% yoy to S\$747k in 3QFY2025 (3QFY2024: S\$762k), mainly due to lower sales commission paid to the Group's agent in Europe, in line with lower sales in the region during the quarter.

Administrative expenses increased by 9.1% yoy to S\$2.3 million in 3QFY2025 (3QFY2024: S\$2.1 million) mainly due to higher Performance Bonus Incentive ("PBI") contribution. Other operating expenses decreased by 2.0% yoy to S\$866k in 3QFY2025 in (3QFY2024: S\$884k) due to reduction of headcount.

Finance expense increased by 36.6% yoy to S\$99k in 3QFY2025 (3QFY2024: S\$73k) mainly due to the depreciation of the US dollar.

In aggregate, the Group's administrative, distribution and other operating expenses (net of other income) as a percentage of sales, decreased to 24.6% or S\$3.9 million in 3QFY2025 as compared to 27.4% in the same period a year ago. The Group remains committed towards prudent costs management amid evolving business conditions. By continuously evaluating its cost structure, the Group seeks to optimise efficiency, enhance operational effectiveness, and maintain a strong foundation for sustainable growth.

Profit before Tax and Net Profit

		1Q	2Q	3Q	4Q	Full Year
Net Profit after tax	FY2025	S\$3,076,977	S\$2,954,368	S\$3,183,572	NA	NA
	FY2024	S\$2,699,060	S\$1,414,446	S\$1,844,259	S\$2,080,351	S\$8,038,116
	% growth	14.0%	108.9%	72.6%	NA	NA

As a result of the above, the Group's profit before tax increased by 59.6% yoy to S\$4.1 million in 3QFY2025 from S\$2.6 million in 3QFY2024.

Income tax expenses increased by 27.2% yoy to S\$944k in 3QFY2025 in (3QFY2024: S\$742k). The Group's effective tax rate declined to 22.9% in 3QFY2025 from 28.7% in 3QFY2024, mainly due to the utilisation of prior years' unabsorbed tax losses from USA subsidiary and tax overprovision adjustments for prior years by Malaysia subsidiary. The tax expense in 3QFY2025 included a provision of S\$58k for withholding tax on dividends to be remitted to Singapore from various overseas subsidiaries.

After deducting income tax expenses, the Group's net profit grew by 72.6% yoy to S\$3.2 million in 3QFY2025 from S\$1.8 million in 3QFY2024, and net profit margin improved significantly yoy to 19.9% in 3QFY2025 (3QFY2024: 13.6%). Correspondingly, the Group's earnings per share increased by 72.2% yoy to 2.29 cents from 1.33 cents in 3QFY2024.

Balance Sheet

The Group remains in a resilient financial position. As at 31 March 2025, it had a balance sheet with total assets of S\$56.6 million, shareholders' equity of S\$47.0 million, cash and cash equivalents of S\$19.2 million and no bank borrowings.

Long Term Assets

As at 31 March 2025, non-current assets decreased to S\$21.4 million as compared to S\$24.8 million as at 30 June 2024.

Trade Receivables

		As at end of 1Q	As at end of 1H	As at end of 3Q	As at end of 2H
Trade Receivables	FY2025	S\$11,308,062	S\$10,948,413	S\$11,313,828	NA
	≥ 90 days	0.1%	0.04%	0.1%	
	Write-off	-	-		
	FY2024	S\$11,126,896	S\$10,009,584	S\$10,203,778	S\$10,848,092
	≥ 90 days	0.1%	0.03%	0.6%	0.03%
	Write-off	S\$1,613	S\$480	S\$1,798	-

Total trade receivables increased to S\$11.3 million as at 31 March 2025 from S\$10.8 million as at 30 June 2024, in line with higher revenue. Of this, S\$14.6k was outstanding for 90 days or more (30 June 2024: S\$3.7k). There were no bad debts written off during the period.

Trade & Other Payables

As at 31 March 2025, our trade payables totaled S\$888k (30 June 2024: S\$924k) with minimal amount outstanding for 30 days or more.

Non-trade payables and accrued expenses totaled remained at approximately S\$0.5 million and S\$3.4 million as at 31 March 2025 (30 June 2024: S\$0.8million and S\$3.7 million).

Long term liabilities

As at 31 March 2025, the deferred tax liabilities remain steady at S\$1.4 million for both period.

Inventory

The Group continuously manages its inventory to avoid over-stocking and minimise write-offs. Its inventory of S\$3.7 million as at 31 March 2025 (30 June 2024: S\$3.9 million) was 5.7% of annualised sales (30 June 2024: 6.7%). Inventory written off in 3QFY2025 totaled S\$27k, as compared to S\$31k in 3QFY2024.

Capital Expenditure

		1Q	2Q	3Q	4Q	Full Year
Capital Expenditure	FY2025	S\$609,773	S\$167,959	S\$212,065	NA	NA
	% of sales					
	FY2024	S\$443,959	S\$608,964	S\$559,784	S\$412,388	S\$2,025,095
	% of sales					3.5%

The Group's capital expenditure in 3QFY2025 amounted to S\$212k. This comprised approximately S\$100k for the acquisition of new hardware and computer software.

For FY2025, the Group expects to incur capital expenditure of approximately S\$1.3 million on machinery and equipment to upgrade the production capabilities of the Group's five factories.

Cash Flow Analysis

The Group generated net cash from operations of S\$3.9 million in 3QFY2025 (S\$3.2 million in 3QFY2024). After deducting net cash used in investing activities of S\$189k and deducting net cash used in financing activities of S\$4.6 million, the Group ended 3QFY2025 with cash and bank balances of S\$19.2 million, which included S\$0.2 million in pledged deposits.

F3. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

No forecast or prospect statement had been issued for the current financial reporting period. There is no material variance from the Group's previous financial period commentary under Section F4.

F4. 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.

Sector performance and outlook

The global semiconductor industry continued to see positive sales momentum in 3QFY2025, with demand for artificial intelligence chips driving sales growth despite heightened geopolitical uncertainties and supply chain vulnerabilities. According to the Semiconductor Industry Association ("SIA"), worldwide chip sales hit their highest-ever total for January and February 2025, with sales up 17.9% yoy to US\$56.5 billion and 17.1% yoy to US\$54.9 billion respectively. The World Semiconductor Statistics ("WSTS") also expects sales for FY2025 to grow 19.0% yoy to US\$627 billion. In line with this trend*, Group revenue increased to S\$16.0 million for the three months ended 31 March 2025.

While there are encouraging prospects in the industry, the Group remains vigilant to the potential challenges posed by tariff measures affecting the semiconductor sector. It continues to carefully assess the broader implications, including the potential ripple effects of trade tensions between the US and China, to safeguard operational resilience and strategic flexibility in a dynamic global landscape.

**Note: WSTS forecasts global semiconductor sales, and while the Group's manufacturing of high precision tools and parts is part of the semiconductor industry's supply chain, the Group's performance in specific business segments during any particular time period may not always correlate with the general sales trend of the semiconductor industry.*

Update on key initiatives for FY2025

Keeping broader economic dynamics in mind, the Group continues to progress several key initiatives to build on the improved financial performance in 1HFY2025 and sustain earnings recovery in FY2025. These include:

1. Sustaining profitability at MMUS

In 2HFY2024, the Group completed a restructuring plan at MMUS, where it strategically recalibrated the plant's engineering and product focus to create a more compelling, competitive and higher-value product mix of process-critical parts for the WFE industry. The Group also implemented a host of initiatives to optimise costs and improve efficiency as part of its overarching focus on enhancing operational excellence and accelerating innovation across its facilities.

Core operating performance at MMUS has continued to improve with a sharpened product mix and improved margins on yoy basis. The Group achieved its third consecutive quarter of profitability at MMUS with profit before tax of S\$442k, compared to PBT of S\$316k in 2QFY2025 and S\$216k in 1QFY2025. The Group remains focused on sustaining this momentum amidst ongoing trade volatility and uncertainty within the global semiconductor industry.

2. Executing the 'Five-Star Factory' initiative

Additionally, the Group continues to progress and benefit from the implementation of the 'Five-Star Factory' initiative, which aims to strengthen five fundamentals or "pillars" to accelerate excellence across its five factories. These include:

- **Fast, Effective & Local Support to Global Customers**: Strengthening the Group's decentralised structure, thus further improving its ability to respond to its customers' evolving needs quickly and effectively and to solve high-value customer and industry problems.
 - The Group continues to engage with customers who are looking to strengthen their own supply chains.
- **Operational Excellence**: Leveraging lean engineering and management principles, data and automation to develop fast, flawless and cost-effective manufacturing.
 - The Group has continued to minimise inventory overstocking with inventory at S\$3.7 million as at 31 March 2025 (30 June 2024: S\$3.9 million), representing 5.7% of annualised sales (30 June 2024: 6.7%). Inventory written off in 3QFY2025 totaled S\$27k, compared to S\$31k in 3QFY2024.
 - In 3QFY2025, Executive Chairman and CEO Christopher Borch was also conferred the Daniel J. Epstein Engineering Management Award by the University of Southern California's Viterbi School of Engineering for his accomplishments and contributions to the field of engineering management.
- **Innovation Excellence**: Creating a culture that promotes fresh thinking and ingenuity that drives product and process innovations and improvements, enables new manufacturing capability, and encourages the adoption of new technologies and methodologies.
 - The Group's Singapore facility developed a High-Bandwidth Memory (HBM) chip manufacturing component that resulted in higher yields for a global memory chip maker.
 - The Group also continues to engage its R&D and manufacturing teams to improve its manufacturing capabilities to support higher-value orders.
- **High-Performance Teams**: Building a high-performance team of talented people with the right skills in the right positions, upskilling the Group's workforce through training programmes, and aligning incentive systems with measurements of progress and performance.
 - In 3QFY2025, the Group promoted Wendy Tan to Senior Vice President (Finance), alongside several regional operational leads to drive each pillar of excellence under the 'Five-Star Factory' initiative.
 - The Group also appointed a Vice President for human resources based in Penang to drive the Group's internal career and leadership development initiatives.
 - Additionally, the Group has appointed a consultant to advise on the strategic direction of its Wafer Fabrication Equipment ("WFE") offerings. The consultant brings over 30 years of comprehensive experience in the semiconductor industry, spanning executive management,

marketing, engineering, and manufacturing. Until recently, he served as a board member and CEO of U.S. operations for a publicly listed Japanese technology company.

- Workplace Efficiency, Health, and Safety: Implementing “8S” practices by all personnel resulting in organised, productive, clean, safe and environmentally responsible operations.
 - As of 3QFY2025, all the Group’s facilities have improved their internal ‘Five-Star’ ratings yoy and remain on track to achieving their internal “8S” targets.

The Group is encouraged by the progress and remains focused on advancing the five pillars of excellence across its five factories.

3. Prioritising disciplined capital management and good governance

Additionally, the Group continues to exercise disciplined capital management and uphold good governance to deliver sustainable long-term shareholder returns. The Group generated net cash from operating activities of S\$3.9 million in 3QFY2025 and ended 3QFY2025 with S\$19.2 million in cash and bank balances and no bank borrowings.

Appointment of CEO

To support the Group’s long-term strategic growth and leadership continuity, the Board of Directors has appointed Mr. Kyle Borch as Chief Executive Officer (“CEO”), effective 1 July 2025, at the start of the Group’s next financial year (“FY2026”). Currently serving as Group Deputy CEO, Mr. Borch will immediately assume the role of CEO-designate to facilitate a seamless transition into his new responsibilities. He succeeds Group Executive Chairman and CEO Mr. Christopher Borch, who will continue as Executive Chairman.

Business outlook

The Group has not experienced any direct impact from the retaliatory tariffs announced across major economies in April 2025. While the Group believes that it is well-positioned to navigate ongoing externalities heading into the rest of FY2025, it remains vigilant about any potential indirect impacts on its customers. With a strategic focus on strengthening its core foundation, the Group continues to future-proof its operations to drive sustainable, high-quality earnings and long-term growth. Aligned with its vision to become a leading Next Generation Supplier of high-precision tools and parts for semiconductor wafer-fabrication and assembly processes, the Group remains agile and adaptable—committed to enabling customer success and advancing industry innovation in an increasingly complex global landscape.

F5. Dividend Information

(a) Current Financial Period Reported on

Any dividend recommended for the current financial period reported on?

Nil.

(b) Corresponding Period of the Immediate Preceding Financial Year

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

Nil.

(c) The date dividend is payable

Not applicable.

(d) Record date for dividend payment

Not applicable.

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

No dividend has been declared in the third quarter ended 31 March 2025 which is in line with the Group's usual practice to declare or recommend dividend in the second quarter and fourth quarter of each financial year since its IPO.

F6. Interested person transactions

The Group does not have a general mandate from shareholders for interested person transactions pursuant to Rule 920 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

For the year to date ended 31 March 2025, the Group has made rental payment of US\$421,029 (31 March 2024: US\$421,029) and electrical services payment of US\$157,500 (31 March 2024: US\$157,500) to Sarcadia LLC, a controlling shareholder of the Company and a family company set up by Mr. Christopher Reid Borch, the CEO of the Company.

Except for the above, there was no other interested person transaction relating to any director, controlling shareholders and their associates as defined in Chapter 9 of the Listing Manual.

F7. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).

The Company hereby confirms that it has procured undertakings from all its directors and executive officers under Rule 720(1) of the Listing Manual.

F8. Disclosure of person occupying a managerial position who are related to a director, CEO or substantial shareholder

Not applicable.

F9. Negative confirmation pursuant to Rule 705(5). (Not required for announcement on full year results)

To the best of the Board of Directors' knowledge, nothing has come to their attention which may render the financial results of the Group and of the Company for the financial period ended 31 March 2025 to be false or misleading in any material aspect.

BY ORDER OF THE BOARD

Wendy Tan Wei Lee
Company Secretary
29 April 2025