



IPS SECUREX HOLDINGS LIMITED
(Company Registration No. 201327639H)
(Incorporated in Singapore)
(the "Company")

PROFIT GUIDANCE FOR THE TWELVE MONTHS ENDED 30 JUNE 2023

The Board of Directors ("**Board**" or "**Directors**") of IPS Securex Holdings Limited ("**Company**") and, together with its subsidiaries, the "**Group**") wishes to announce that based on a preliminary review of the Group's unaudited financial statements for the twelve months ended 30 June ("**FY**") 2023, the Group is expected to report net loss after tax for FY2023 as compared to a net profit after tax of approximately S\$263,000 for FY2022.

The net loss after tax of the Group for FY2023 is mainly due to a decrease in revenue in the first six months of FY 2023. This was attributable to procurement disruptions due to customers budget prioritization towards defence and pandemic requirements, increasing material costs, delays in the calling of prospective tenders by potential and existing customers in the region and delays in ongoing projects due to supply chain disruptions (i.e. shortage of materials) during the still present COVID-19 pandemic and amidst geo-political uncertainties. The expiry of government grants and subsidies also contributed to the decline in profitability.

The Company is still in the process of finalising the Group's unaudited financial results for FY2023. The information contained in this announcement is only based on a preliminary assessment by the Board with reference to the information currently available to it. Further details of the Group's financial performance for FY2023 will be disclosed when the Company announces the Group's unaudited financial results for FY2023 by 24 August 2023.

Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

BY ORDER OF THE BOARD

Kelvin Lim Ching Song
Executive Director and Group Chief Executive Officer
8 August 2023

*This announcement has been prepared by IPS Securex Holdings Limited ("**Company**") and has been reviewed by the Company's sponsor, United Overseas Bank Limited ("**Sponsor**"), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr. David Tham, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, Telephone: +65 6533 9898.