



Interim Financial Information
As at and for the Half Year Ended
30 June 2025

AZTECH GLOBAL LTD.

Incorporated in the Republic of Singapore
Company Registration Number - 200909384G



INTERIM FINANCIAL INFORMATION
AS AT AND FOR THE HALF YEAR ENDED 30 JUNE 2025

Condensed interim statements of financial position as at 30 June 2025

	Note	Group		Company	
		30.06.2025	31.12.2024	30.06.2025	31.12.2024
		\$'000	\$'000	\$'000	\$'000
ASSETS					
Current assets					
Cash and cash equivalents		176,289	292,082	148,249	275,440
Trade receivables	3	130,549	81,825	-	-
Other receivables	4	2,441	2,671	1,182	1,800
Other investments	5	51,717	19,178	51,717	19,178
Prepayments		5,373	2,286	36	193
Inventories	6	58,545	32,354	-	-
Total current assets excluding non-current assets classified as held for sale		424,914	430,396	201,184	296,611
Non-current assets classified as held for sale	7	3,938	-	-	-
Total current assets		428,852	430,396	201,184	296,611
Non-current assets					
Other receivables		-	-	213	464
Prepayments		-	633	-	-
Investment in subsidiaries		-	-	78,866	78,866
Property, plant and equipment	8	30,481	39,632	-	-
Deferred tax assets		378	550	120	161
Total non-current assets		30,859	40,815	79,199	79,491
Total assets		459,711	471,211	280,383	376,102
LIABILITIES AND EQUITY					
Current liabilities					
Borrowings	9	3,916	3,371	-	-
Lease liabilities		1,188	1,987	494	482
Trade payables	10	121,585	71,839	-	-
Other payables	11	32,392	23,276	48,277	75,874
Provision for retirement benefit		689	689	689	689
Current income tax payable		15,409	16,083	1,077	1,556
Total current liabilities		175,179	117,245	50,537	78,601
Non-current liabilities					
Borrowings	9	7,959	10,918	-	-
Lease liabilities		419	856	213	464
Provision for retirement benefit		299	299	299	299
Deferred tax liabilities		2,542	2,800	120	161
Total non-current liabilities		11,219	14,873	632	924



INTERIM FINANCIAL INFORMATION
AS AT AND FOR THE HALF YEAR ENDED 30 JUNE 2025

Condensed interim statements of financial position as at 30 June 2025 (Continued)

	Note	Group		Company	
		30.06.2025 \$'000	31.12.2024 \$'000	30.06.2025 \$'000	31.12.2024 \$'000
Capital and reserves					
Share capital	12	206,166	206,166	206,166	206,166
Treasury shares		(1,992)	(1,992)	(1,992)	(1,992)
Capital reserve		(4,672)	(4,670)	11,649	11,651
Foreign currency translation account		(22,390)	(17,652)	-	-
Share options reserve		757	696	757	696
Statutory reserve		14,755	14,755	-	-
Retained profits		80,689	141,790	12,634	80,056
Total equity		273,313	339,093	229,214	296,577
Total liabilities and equity		459,711	471,211	280,383	376,102



Condensed interim consolidated statement of comprehensive income for the half year ended 30 June 2025

	Note	Group		
		6 months ended 30 June		increase/ (decrease)
		2025 \$'000	2024 \$'000	%
Revenue	13	185,415	373,204	(50.3)
Other income	14	129	262	(50.8)
Changes in finished goods, work in progress and raw materials used		(141,157)	(287,578)	(50.9)
Employee benefits expense	15	(19,779)	(28,752)	(31.2)
Depreciation expense		(4,042)	(4,748)	(14.9)
Other operating expense		(5,540)	(8,404)	(34.1)
Reversal of allowance for trade receivables		434	1,816	(76.1)
Interest income		4,523	4,963	(8.9)
Other gains and losses	16	(664)	4,339	n.m
Finance costs		(394)	(499)	(21.0)
Profit before income tax		18,925	54,603	(65.3)
Income tax expense	17	(2,847)	(7,940)	(64.1)
Profit for the period		16,078	46,663	(65.5)
Other comprehensive income:				
- items that may be reclassified subsequently into profit or loss				
Exchange differences on translation of foreign operations, representing other comprehensive income for the financial period, net of tax		(4,738)	1,918	n.m
Total comprehensive income for the financial period		11,340	48,581	(76.7)
Profit attributable to owners of the parent		16,078	46,663	(65.5)
Total comprehensive income attributable to owners of the parent		11,340	48,581	(76.7)
Earnings per share				
Basic and diluted* (Cents)		2.08	6.04	

*Basic and diluted EPS for 1st half 2025 and 1st half 2024 has been computed based on the profit attributable to equity holders of our Company divided by weighted average of ordinary share in issue of 771,793,545 shares (1st half 2024: 771,952,945), 771,793,545 shares (1st half 2024: 772,270,447), respectively.

Condensed interim statements of changes in equity for the half year ended 30 June 2025

	Share capital	Treasury share	Capital reserve	Foreign currency translation account	Share options reserve	Statutory reserve	Retained profits	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Group								
Balance as at 1.1.2025	206,166	(1,992)	(4,670)	(17,652)	696	14,755	141,790	339,093
<i>Total comprehensive income for the period</i>								
Profit for the period	-	-	-	-	-	-	16,078	16,078
Other comprehensive income for the period	-	-	-	(4,738)	-	-	-	(4,738)
Total	-	-	-	(4,738)	-	-	16,078	11,340
<i>Transactions recognised directly in equity</i>								
Dividend	-	-	-	-	-	-	(77,179)	(77,179)
Share option expense	-	-	-	-	61	-	-	61
Reversal of capital reserve	-	-	(2)	-	-	-	-	(2)
	-	-	(2)	-	61	-	(77,179)	(77,120)
Balance as at 30.6.2025	206,166	(1,992)	(4,672)	(22,390)	757	14,755	80,689	273,313
Balance as at 1.1.2024	206,166	(1,843)	(4,670)	(18,558)	636	1,254	161,958	344,943
<i>Total comprehensive income for the period</i>								
Profit for the period	-	-	-	-	-	-	46,663	46,663
Other comprehensive income for the period	-	-	-	1,918	-	-	-	1,918
Total	-	-	-	1,918	-	-	46,663	48,581
<i>Transactions recognised directly in equity</i>								
Dividend	-	-	-	-	-	-	(38,598)	(38,598)
Share option expense	-	-	-	-	7	-	-	7
	-	-	-	-	7	-	(38,598)	(38,591)
Balance as at 30.6.2024	206,166	(1,843)	(4,670)	(16,640)	643	1,254	170,023	354,933



Condensed interim statements of changes in equity for the half year ended 30 June 2025

(Continued)

	Share capital	Treasury share	Capital reserve	Share options reserve	Retained profits	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Company						
Balance as at 1.1.2025	206,166	(1,992)	11,651	696	80,056	296,577
Profit representing total comprehensive income for the period	-	-	-	-	9,757	9,757
<i>Transactions with owners, recognised directly in equity</i>						
Dividend	-	-	-	-	(77,179)	(77,179)
Share option expense	-	-	-	61	-	61
Reversal of capital reserve	-	-	(2)	-	-	(2)
	-	-	(2)	61	(77,179)	(77,120)
Balance as at 30.6.2025	206,166	(1,992)	11,649	757	12,634	229,214
Balance as at 1.1.2024	206,166	(1,843)	11,651	636	41,296	257,906
Profit representing total comprehensive income for the period	-	-	-	-	38,536	38,536
<i>Transactions with owners, recognised directly in equity</i>						
Dividend	-	-	-	-	(38,598)	(38,598)
Share option expense	-	-	-	7	-	7
	-	-	-	7	(38,598)	(38,591)
Balance as at 30.6.2024	206,166	(1,843)	11,651	643	41,234	257,851

Condensed interim consolidated statement of cash flows for the half year ended 30 June 2025

	Group	
	6 months ended 30 June	
	2025	2024
	\$'000	\$'000
Operating activities		
Profit before income tax	18,925	54,603
Adjustments for:		
Depreciation of property, plant and equipment	4,042	4,748
Interest expense	394	499
Interest income	(4,523)	(4,963)
Reversal of allowance for trade receivables	(434)	(1,816)
Fair value gain on derivative financial instruments	(363)	(1,533)
Fair value gain on investments	(186)	(659)
Net unrealised foreign exchange loss/(gain)	1,069	(4,200)
Plant and equipment written off	74	92
Gain on disposal of property, plant and equipment	-	(158)
Share option expense	61	7
(Reversal of)/Write-down for inventories obsolescence	(295)	77
Operating cash flows before movements in working capital	18,764	46,697
Trade receivables	(50,637)	(25,510)
Other receivables	140	(300)
Derivative financial instruments	363	1,540
Prepayments	(2,696)	(6)
Inventories	(28,835)	(7,364)
Trade payables	49,760	34,519
Other payables	8,353	15,943
Cash (used in)/from operations	(4,788)	65,519
Income tax paid	(3,605)	(5,440)
Interest paid	(394)	(499)
Net cash (used in)/from operating activities	(8,787)	59,580
Investing activities		
Purchase of plant and equipment	(712)	(2,462)
Proceeds on disposal of property, plant and equipment	-	591
Proceeds from changes in short-term investments, net	19,364	26,373
Placement of term deposits, net	(51,717)	-
Interest received	4,523	4,963
Net cash (used in)/from investing activities	(28,542)	29,465
Financing activities		
Repayment of obligations under lease liabilities	(1,060)	(1,087)
Proceeds from bank borrowings	288	321
Repayment of bank borrowings	(2,073)	(1,997)
Dividends paid	(77,179)	(38,598)
Net cash used in financing activities	(80,024)	(41,361)



Condensed interim consolidated statement of cash flows for the half year ended 30 June 2025
(Continued)

	Group	
	6 months ended 30 June	
	2025	2024
	\$'000	\$'000
Net change in cash and cash equivalents	(117,353)	47,684
Effects of exchange rate changes on the balance of cash held in foreign currencies	1,560	(149)
Cash and cash equivalents at beginning of the period	292,082	231,442
Cash and cash equivalents at end of the period (Note i)	176,289	278,977

(i) Cash and Cash equivalents comprise:

	Group	
	As at 30 June	As at 30 June
	2025	2024
	\$'000	\$'000
Cash in bank	27,112	2,418
Fixed deposits	149,177	276,559
Cash and cash equivalents at end of the period	176,289	278,977



Notes to the condensed interim consolidated financial statements

1. General corporate information

Aztech Global Ltd (the "Company") is incorporated and domiciled in Singapore and whose shares are publicly traded on the Mainboard of Singapore Exchange. These condensed unaudited interim consolidated financial statements for the six months ended 30 June 2025 comprised the Company and its subsidiaries (the "Group"). The primary activity of the Company is investment holding.

The principal activities of the Group are manufacturing, marketing and sale of electronics products.

2. Basis of Preparation

The condensed interim financial statements for the six months ended 30 June 2025 have been prepared in accordance with SFRS(I) 1-34 *interim Financial Reporting*. 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 financial statements for the financial year ended 31 December 2024.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

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

2.1. New and amended standards adopted by the Group

During the current financial period, the Group and the Company have adopted the amendments to SFRS(I)s which took effect from financial year beginning 1 January 2025. The adoption of these 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 31 December 2025. Accordingly, it has no material impact on the earnings per share of the Group and of the Company.

2.2. Use of judgements and estimates

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

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated audited financial statements as at and for the financial year ended 31 December 2024.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

3. Trade receivables

	Group	
	30.6.2025	31.12.2024
	\$'000	\$'000
Third parties	136,262	88,353
Less: Loss allowance	(5,713)	(6,528)
	130,549	81,825

Trade receivables are non-interest bearing and generally on 30 to 90 days credit terms.

Movements in the loss allowance for trade receivables:

	Group	
	30.6.2025	31.12.2024
	\$'000	\$'000
Balance as at beginning of the financial period/year	6,528	9,210
Reversal of loss allowance made	(434)	(2,892)
Exchange difference	(381)	210
Balance as at end of the financial period/year	5,713	6,528

Trade receivables were \$130.5 million as at 30 June 2025, an increase of \$48.7 million (59.5%) from \$81.8 million as at 31 December 2024, mainly due to higher revenue of \$143.4 million recognised in 2nd quarter 2025 (4th quarter 2024: \$81.7 million). The reversal of loss allowance was mainly due to payment received from a customer in Germany.

3. Trade receivables (Continued)

Expected credit loss (ECL) assessment

The Group applies the simplified approach, using a provision matrix, to measure the expected credit losses for trade receivables. To measure expected credit losses on a collective basis, trade receivables are grouped based on similar credit risk and ageing. The expected loss rates are based on the Group's historical credit losses experienced and then adjusted for current and forward-looking information on macroeconomic factors affecting the Group's customer.

4. Other receivables

	Group		Company	
	30.6.2025	31.12.2024	30.6.2025	31.12.2024
	\$'000	\$'000	\$'000	\$'000
<u>Current</u>				
Other receivables				
- Non-related parties	52	84	-	-
Interest receivables	654	1,301	653	1,288
Value added tax receivable	1,179	680	24	19
Deposits	556	606	11	11
Finance lease receivables	-	-	494	482
	2,441	2,671	1,182	1,800
<u>Non-current</u>				
Finance lease receivables	-	-	213	464
Total other receivables	2,441	2,671	1,395	2,264

5. Short-term investments

	Group		Company	
	30.6.2025	31.12.2024	30.6.2025	31.12.2024
	\$'000	\$'000	\$'000	\$'000
Treasury bills	-	19,178	-	19,178
Term deposits	51,717	-	51,717	-
Total short-term investments	51,717	19,178	51,717	19,178

The treasury bills were acquired at a discounted price from the face value and bear no coupon. The bills mature within 1 to 3 months from issuance date. Term deposits included under short-term investments, bear interest of 2.05% to 2.85% (2024: nil) per annum with tenure of 4 to 6 months (2024: nil).

6. Inventories

	Group	
	30.6.2025	31.12.2024
	\$'000	\$'000
Finished goods	5,246	3,637
Work-in-progress ("WIP")	20,616	3,357
Raw materials	32,683	25,360
	58,545	32,354

The Group purchased more raw materials and components as compared to 31 December 2024 in line with production requirements for 2nd half 2025.

7. Non-current assets classified as held for sale

As at 30 June 2025, a Malaysia subsidiary in Malaysia has entered into a sale and purchase agreement for the sale of the factory buildings and land located in Gelang Patah, Johor, Malaysia. The sale is subject to the approval of the Johor State Authority.

8. Property, plant and equipment

During the six months ended 30 June 2025, the Group acquired assets amounting to \$712,000 (30 June 2024: \$2,512,000).

9. Borrowings

	Group	
	30.6.2025	31.12.2024
	\$'000	\$'000
<u>Amount repayable within one year or on demand</u>		
Secured		
- Term loans	3,916	3,371
<u>Amount repayable after one year</u>		
Secured		
- term loans	7,959	10,918
Total borrowings	11,875	14,289

10. Trade payables

	Group	
	30.6.2025	31.12.2024
	\$'000	\$'000
Third parties	121,585	71,839

Trade payables increased by 69.4% from \$71.8 million as at 31 December 2024 to \$121.6 million as at 30 June 2025 mainly due to higher purchase of materials and components for production needs.

11. Other payables

	Group		Company	
	30.6.2025 \$'000	31.12.2024 \$'000	30.6.2025 \$'000	31.12.2024 \$'000
Other payables				
-Non-related parties	1,103	840	11	38
-Subsidiaries ¹	-	-	48,029	75,594
Accrued expenses ²	10,727	6,043	237	242
Employee Profit-sharing ³	1,381	3,561	-	-
Customer deposit ⁴	19,181	12,832	-	-
	32,392	23,276	48,277	75,874

¹ The Group pooled funds in the Company for cash flow management purposes.

² Accrued expenses relate to payroll accrual and other expenses.

³ This relates to employee profit-sharing provision for 1st half 2025.

⁴ Customer deposit relates to advance payment from customers to reserve raw materials.

12. Share capital

	Group & the Company			
	30.6.2025		31.12.2024	
	No. of shares '000	Amount \$'000	No. of shares '000	Amount \$'000
Beginning and end of period/year	773,826	206,166	773,826	206,166

The Company holds 2,032,000 (2024: 2,032,000) treasury shares of \$1,992,000 (2024: \$1,992,000) as at 30 June 2025. There was no sale, transfer, disposal, cancellation and use of treasury shares during the financial period ended 30 June 2025. The total number of issued shares excluding treasury shares as at 30 June 2025 was 771,793,545 shares.

13. Revenue

	Group	
	1H 2025	1H 2024
	\$'000	\$'000
Types of goods:		
Sale of goods	185,415	373,204
Timing of revenue recognition:		
At a point in time	185,415	373,204
Geographical information:		
North America	127,526	311,960
China	1,290	7,069
Europe	46,380	46,517
Singapore	2,423	1,143
ASEAN ¹	5,516	4,723
Oceania	920	784
Others	1,360	1,008
Total revenue	185,415	373,204

¹ASEAN, excluding Singapore

14. Other income

	Group	
	1H 2025	1H 2024
	\$'000	\$'000
Scrap sales	20	50
Government grants	14	123
Others	95	89
	129	262

15. Employee benefits expense

	Group	
	1H 2025	1H 2024
	\$'000	\$'000
Employee benefits expense		
Staff costs	17,657	23,397
Defined contributions plans	657	643
Share option expense	61	7
Other employee benefits	1,404	4,705
	19,779	28,752

16. Other gains and losses

This is mainly due to a net foreign exchange loss recognised in 1st half 2025 arising from the depreciation of the US Dollar relative to the Singapore Dollar.

17. Income tax expense

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed unaudited interim consolidated statement of comprehensive income are:

	1H 2025	1H 2024
	\$'000	\$'000
Current income tax expense		
- Current financial year	2,959	7,715
- Over provision in prior financial years	(25)	-
Deferred income tax		
- current financial year	(87)	225
	<u>2,847</u>	<u>7,940</u>

18. Dividend

On 29 April 2025, the Company paid a final dividend of \$0.03 and a special dividend of \$0.07 per ordinary share of the Company totalling \$23,153,806 and \$54,025,548 respectively by cash in respect of financial year ended 31 December 2024.

19. Segment information

Management has determined the operating segments based on the reports reviewed by the Chief Operating Decision Maker (CODM).

The Group has two reportable segments being the manufacturing segment and the distribution segment.

The manufacturing segment manufactures electronic products for the Group's customers including related companies and external customers.

The distribution segment sells the electronic products to whole-sale distributors, retailers, and external customers.

The "Others" segment includes the Group's investment holding activities and other minor trading which are not included within reportable segments as they are not separately reported to the CODM and they contribute minor amounts of revenue to the Group.

19. Segment and revenue information (Continued)

	<u>Distribution</u>	<u>Manufacturing</u>	<u>Others</u>	<u>Eliminations</u>	<u>Total</u>
	\$'000	\$'000	\$'000	\$'000	\$'000
1H 2025					
Revenue					
Revenue from external customers	185,367	48	-	-	185,415
Inter-segment revenue	6,042	197,706	-	(203,748)	-
Total revenue	191,409	197,754	-	(203,748)	185,415
Results					
Segment results	16,295	698	11,669	(9,343)	19,319
Finance costs	(44)	(309)	(1,526)	1,485	(394)
Profit before income tax	16,251	389	10,143	(7,858)	18,925
Income tax expense					(2,847)
Profit for the reporting period					16,078
Significant non-cash items					
Depreciation expenses	661	3,838	40	(497)	4,042
Reversal of allowance for trade receivables	(434)	-	-	-	(434)
Other items of income and expense					
Interest income	1,823	262	3,925	(1,487)	4,523
Expenditures for segment non-current assets					
- Additions to PPE	141	571	-	-	712
Total segment assets*					
30.6.2025	269,725	274,899	287,030	(372,321)	459,333
Total segment liabilities**					
30.6.2025	155,011	185,377	53,737	(225,678)	168,447

19. Segment and revenue information (Continued)

	<u>Distribution</u>	<u>Manufacturing</u>	<u>Others</u>	<u>Eliminations</u>	<u>Total</u>
	\$'000	\$'000	\$'000	\$'000	\$'000
1H 2024					
Revenue					
Revenue from external customers	372,399	805	-	-	373,204
Inter-segment revenue	115,044	411,597	-	(526,641)	-
Total revenue	487,443	412,402	-	(526,641)	373,204
Results					
Segment results	38,124	10,648	39,539	(33,209)	55,102
Finance costs	(84)	(370)	(72)	27	(499)
Profit before income tax	38,040	10,278	39,467	(33,182)	54,603
Income tax expense					(7,940)
Profit for the reporting period					46,663
Significant non-cash items					
Amortisation and depreciation expenses	701	4,257	38	(248)	4,748
Reversal of allowance for trade receivables	(1,816)	-	-	-	(1,816)
Other items of income and expense					
Interest income	342	264	4,384	(27)	4,963
Expenditures for segment non-current assets					
- Additions to PPE	822	1,690	-	-	2,512
Total segment assets*					
30.6.2024	421,017	537,832	365,145	(666,207)	657,787
Total segment liabilities**					
30.6.2024	357,360	330,718	102,877	(514,012)	276,943

*Total segment assets exclude deferred tax assets.

**Total segment liabilities exclude current income tax payables and deferred tax liabilities.

19. Segment and revenue information (Continued)

	Distribution	The Group Manufacturing	Total
	\$'000	\$'000	\$'000
1H 2025			
<u>Product types</u>			
IoT devices and Datacom products	183,704	48	183,752
LED products	1,548	-	1,548
Others ¹	115	-	115
	185,367	48	185,415
1H 2024			
<u>Product types</u>			
IoT devices and Datacom products	370,960	726	371,686
LED products	1,415	-	1,415
Others ¹	24	79	103
	372,399	805	373,204

¹ Others refer to other electrical products.

20. Financial assets and financial liabilities

	Group		Company	
	30.6.2025	31.12.2024	30.6.2025	31.12.2024
	\$'000	\$'000	\$'000	\$'000
Financial assets				
Trade receivables	130,549	81,825	-	-
Other receivables	2,441	2,671	1,395	2,264
Cash and cash equivalents	176,289	292,082	148,249	275,440
	309,279	376,578	149,644	277,704
Less: Value added tax receivables	(1,179)	(680)	(24)	(19)
Amortised cost	308,100	375,898	149,620	277,685
Other investments, representing financial assets measured at fair value through profit or loss	51,717	19,178	51,717	19,178
Financial liabilities				
Trade payables	121,585	71,839	-	-
Other payables	32,392	23,276	48,277	75,874
Borrowings	11,875	14,289	-	-
Lease liabilities	1,607	2,843	707	946
	167,459	112,247	48,984	76,820
Less: Customer deposits	(19,181)	(12,832)	-	-
Amortised cost	148,278	99,415	48,984	76,820
Derivative financial instruments, representing financial liabilities measured at fair value through profit or loss	-	-	-	-

21. Profit before taxation

a. Significant items

	1H 2025 \$'000	1H 2024 \$'000
Amortisation and depreciation expense		
Depreciation of property, plant and equipment	4,042	4,748
Investment revenue		
Interest income	(4,523)	(4,963)
Other operating expense		
Distribution costs	22	22
Other factory costs	2,569	4,090
Plant and equipment written off	74	92
Utilities costs	1,281	1,549

b. Related party transactions

There are no material related party transactions.

22. Net Asset Value

	Group		Company	
	30.6.2025	31.12.2024	30.6.2025	31.12.2024
	\$	\$	\$	\$
Net asset value per ordinary share	0.35	0.44	0.30	0.38

For 30 June 2025 and 31 December 2024, net asset value ("NAV") per Share was computed based on the issued share capital of 771,793,545 Shares.

23. Subsequent events

Not applicable.



OTHER INFORMATION

1. Financial statements for the half year ended 30 June 2025

The condensed consolidated statement of financial position of Aztech Global Ltd. and its subsidiaries as at 30 June 2025 and the related condensed consolidated statement of comprehensive income, condensed statements of changes in equity and condensed consolidated statement of cash flows for the six-month period ended and explanatory notes have not been reviewed nor audited.

2. Review of performance of the Group

For the financial period ended 30 June 2025, the Group reported revenue of \$185.4 million which is a decrease of 50.3% compared with the financial period ended 30 June 2024. The lower revenue year-on-year was mainly due to softer market demand in 1st half 2025.

The Group registered profit before tax ("PBT") of \$18.9 million for 1st half 2025 as compared with \$54.6 million for 1st half 2024. The Group recorded net profit of \$16.1 million (1st half 2024: \$46.7 million) with net profit margin of 8.7% (1st half 2024: 12.5%) for 1st half 2025.

FINANCIAL POSITION AND CASHFLOW

The Group generated operating cash flow of \$18.8 million before working capital changes in 1st half 2025. The cash used in operations for 1st half 2025 amounted to \$8.8 million. This was mainly due to an increase in trade receivables and inventory balances which was offset by an increase in trade payables as at 30 June 2025.

As at 30 June 2025, the Group's financial position remained strong with net cash of \$214.5 million (31 December 2024: \$294.2 million) after the payout of \$77.2 million in dividends.

The equity attributable to owners of the Group was \$273.3 million and NAV per share was \$0.35 (31 December 2024: \$0.44), computed based on the share capital of 771,793,545 shares.

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

Not applicable.



4. A commentary at the date of announcement of the significant trends and competitive conditions of the industry in which the group operations and any known factors or events that may affect the Group in the next operating period and the next 12 months.

In view of the increasingly complex landscape of macroeconomic uncertainties and geopolitical tensions, the Group has strengthened its strategy to better position itself to seize emerging opportunities and create long-term value.

The enhanced Aztech Strategy focuses on:

- **Strengthening Customer Base**- Expanding customer base across diverse markets to drive product and customer pipelines;
- **Diversifying Supplier Network**- Establishing a diversified supplier network to mitigate risks from tariffs and geopolitical developments;
- **Dual-site Manufacturing Footprint**- Leveraging dual-site manufacturing footprint to support customers' requirements for various markets;
- **Capabilities Building**- Enhancing manufacturing, design and R&D capabilities to produce better products; and
- **Disciplined Resource Management**- Maintaining a disciplined approach to asset, capital, cost, and foreign exchange risk management.

5. Dividend

a. Current financial Period Reported on

For 1st half 2025, the Company proposed to declare the following interim dividend:

Name of Dividend	Interim (Declared)
Dividend Type	Cash
Dividend Amount per Share (in \$)	0.01 per ordinary share
Paid based on total number of ordinary shares	771,793,545
Tax Rate	One-tier tax-exempt

5. Dividend (Continued)

b. Corresponding Period of the Immediately Preceding Financial Year

During the preceding financial year, the Company declared interim one-tier tax-exempt dividend of \$0.05 per ordinary share totaling \$38,597,647:

Name of Dividend	Interim (Paid)
Dividend Type	Cash
Dividend Amount per Share (in \$)	0.05 per ordinary share
Paid based on total number of ordinary shares	771,952,945
Tax Rate	One-tier tax exempt

6. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group has not sought a general mandate from shareholders for Interested Person Transactions.

7. 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).

Pursuant to Listing Rule 720(1), the Company has procured undertakings from all its directors and executive officers in the format as set out in Appendix 7.7 of the SGX-ST Listing Manual.

8. Use of IPO Proceeds

Pursuant to the Listing of the Company, the Company received gross proceeds of \$198.4 million from the issuance of the New Cornerstone Shares. As at the date of this announcement, the gross proceeds from the issuance of the New Cornerstone Shares have been utilised as follows:

	Amount allocated (as disclosed in the Prospectus) (\$'000)	Amount utilised as at the date of this announcement (\$'000)	Balance as at the date of this announcement (\$'000)
Expansion and enhancement of the Group's manufacturing facilities	50,000	13,738	36,262
Expansion of the Group's business through, <i>inter alia</i> , investments, mergers and acquisitions, joint ventures and/or strategic collaboration	50,000	5,857	44,143
Enhancement of the Group's R&D capabilities	15,000	291	14,709
Increase sales and marketing channels for overseas markets expansion	10,000	900	9,100
Expansion of the Group's ODM/JDM business to capitalise on opportunities in the growing IoT market	5,000	563	4,437
Working capital	58,600	58,600	-
Listing expenses	9,800	9,800	-
	198,400	89,749	108,651



Confirmation by the Board

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the financial statements for the six-month period ended 30 June 2025 to be false or misleading in any material aspect.

On behalf of the Board of Directors

Michael Mun Hong Yew
Director

Jeremy Mun Weng Hung
Director

Singapore
Date: 22 July 2025