



ATTIKA GROUP LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number: 202432308C)

**Unaudited Condensed Interim Financial Statements
For the Six Months Ended 30 June 2025**

*This announcement has been reviewed by the Company's sponsor, RHB Bank Berhad (the "**Sponsor**") in accordance with Rule 226(2)(b) of the Catalist Rules. This announcement has not been examined or approved by the SGX-ST and 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.*

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ATTIKA GROUP LTD.
(Incorporated in the Republic of Singapore)
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**CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE (“1H”) 2025**

		Group		
	Note	1H2025 (unaudited) S\$'000	1H2024 (unaudited) S\$'000	Change %
Revenue	4	19,319	39,413	(51.0)
Cost of sales		<u>(15,988)</u>	<u>(34,841)</u>	(54.1)
Gross profit		3,331	4,572	(27.1)
Other income	5	690	959	(28.1)
Administrative expenses		(1,796)	(2,528)	(29.0)
Impairment loss on financial assets		—	(406)	(100.0)
Finance costs		<u>(251)</u>	<u>(319)</u>	(21.3)
Profit before tax	6	1,974	2,278	(13.3)
Tax expense	7	(287)	(341)	(15.8)
Profit and total comprehensive income for the financial period		<u>1,687</u>	<u>1,937</u>	(12.9)
Profit and total comprehensive income attributable to:				
Equity holders of the Company		<u>1,687</u>	<u>1,937</u>	
Earnings per share for profit attributable to equity holders of the Company (cents per share)				
Basic and diluted	8	<u>1.24</u>	<u>1.68</u>	



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**CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2025**

		Group		Company	
		As at 30-Jun-2025 (unaudited) S\$'000	As at 31-Dec-2024 (audited) S\$'000	As at 30-Jun-2025 (unaudited) S\$'000	As at 31-Dec-2024 (audited) S\$'000
ASSETS	Note				
Non-current assets					
Property, plant and equipment	9	5,861	5,937	—	—
Investment property	10	1,525	1,543	—	—
Right-of-use assets	11	5,102	5,239	—	—
Financial assets at fair value through profit or loss ("FVTPL")		467	467	—	—
Investment in subsidiaries		—	—	4,104	4,094
Total non-current assets		12,955	13,186	4,104	4,094
Current assets					
Trade and other receivables	12	9,188	8,932	28	—
Contract assets		6,639	3,543	—	—
Tax recoverable		343	184	—	—
Cash and cash equivalents		9,660	9,180	4,917	4,493
Total current assets		25,830	21,839	4,945	4,493
Total assets		38,785	35,025	9,049	8,587
EQUITY AND LIABILITIES					
EQUITY					
Share capital	13	8,481	8,481	8,481	8,481
Retained earnings/(accumulated losses)		4,597	3,910	324	(101)
Merger reserves		(2,094)	(2,094)	—	—
		10,984	10,297	8,805	8,380
Non-current liabilities					
Bank borrowings	14	8,319	9,261	—	—
Lease liabilities		491	520	—	—
Total non-current liabilities		8,810	9,781	—	—
Current liabilities					
Trade and other payables	15	9,663	8,263	244	207
Contract liabilities		5,930	4,710	—	—
Lease liabilities		116	114	—	—
Bank borrowings	14	3,282	1,860	—	—
Total current liabilities		18,991	14,947	244	207
Total liabilities		27,801	24,728	244	207
Total equity and liabilities		38,785	35,025	9,049	8,587



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**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

	Share capital S\$'000	Retained earnings S\$'000	Merger reserve S\$'000	Total equity S\$'000
Group				
Balance at 1 January 2024	2,000	2,094	—	4,094
Profit and total comprehensive income for the financial period	—	1,937	—	1,937
Balance at 30 June 2024 (unaudited)	2,000	4,031	—	6,031
 Balance at 1 January 2025	 8,481	 3,910	 (2,094)	 10,297
Profit and total comprehensive income for the financial period	—	1,687	—	1,687
Dividend	—	(1,000)	—	(1,000)
Balance at 30 June 2025 (unaudited)	8,481	4,597	(2,094)	10,984
 Company				
Balance at 1 January 2024 and balance at 30 June 2024 (unaudited) ⁽¹⁾	—	—	—	—
 Balance at 1 January 2025	 8,481	 (101)	 —	 8,380
Profit and total comprehensive income for the financial period	—	1,425	—	1,425
Dividend	—	(1,000)	—	(1,000)
Balance at 30 June 2025 (unaudited)	8,481	324	—	8,805

⁽¹⁾ The Company was incorporated on 7 August 2024.



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**CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

	The Group	
	1H2025	1H2024
	(unaudited)	(unaudited)
	S\$'000	S\$'000
Cash flows from operating activities		
Profit before tax	1,974	2,278
<i>Adjustments for:</i>		
Depreciation of property, plant and equipment	76	116
Depreciation of investment property	18	9
Depreciation of right-of-use assets	160	—
Gain on disposal of property, plant and equipment	—	(29)
Interest income	(43)	(2)
Interest expense	251	319
Impairment loss on financial assets	—	406
Operating cash flows before movement in working capital	<u>2,436</u>	<u>3,097</u>
<i>Change in working capital</i>		
Trade and other receivables	(256)	(5,392)
Contract assets	(3,096)	281
Trade and other payables	1,400	13,595
Contract liabilities	1,220	—
Cash generated from operations	<u>1,704</u>	<u>11,581</u>
Interest income received	43	2
Income tax paid	(446)	—
Net cash generated from operating activities	<u>1,301</u>	<u>11,583</u>
Cash flows from investing activities		
Purchase of financial assets at FVTPL	—	(215)
Proceeds from disposal of property, plant and equipment	—	65
Advance to director	—	(208) ⁽¹⁾
Payment made on behalf of director	—	(34)
Repayment by director	—	12
Net cash used in investing activities	<u>—</u>	<u>(380)</u>

¹⁾ The advances to director were made before the Company's listing on 8 November 2024, and the full repayment of these advances was completed before the listing date.



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**CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025 [CONT'D]**

	The Group	
	1H2025	1H2024
	(unaudited)	(unaudited)
	S\$'000	S\$'000
Cash flows from financing activities		
Changes in fixed deposit pledged	201	—
Dividend paid	(1,000)	—
Interest paid	(251)	(281)
Proceeds from trust receipts	3,946	16,769
Repayment of lease liabilities	(50)	—
Repayment of borrowings	(924)	(1,666)
Repayment of trust receipts	(2,542)	(16,570)
Net cash used in financing activities	(620)	(1,748)
Net increase in cash and cash equivalents	681	9,455
Cash and cash equivalents at beginning of the financial period	8,979	2,850
Cash and cash equivalents at end of the financial period	9,660	12,305

For the purpose of presenting the consolidated statement of cash flows, cash and cash equivalents comprise the followings:

	1H2025	1H2024
	S\$'000	S\$'000
Cash and cash equivalents (Statement of Financial Position)	9,660	12,305
Fixed deposit	—	201
	9,660	12,506
Less: Fixed deposit pledged	—	(201)
Cash and cash equivalents (Statement of Cash Flow)	9,660	12,305



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**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

1. General

The Company is a limited liability company incorporated and domiciled in Singapore. The Company was listed on the Catalist of Singapore Exchange Securities Trading Limited (the “SGX-ST”) with effect from 8 November 2024.

The principal activity of the Company is that of an investment holding company. The principal activities of the subsidiary (collectively the “Group”) are those of the provision of electrical works, interior design services and interior fitted out works.

The consolidated financial statements relate to the Company and its subsidiary.

2. Basis of preparation

The condensed interim financial statements for the six months ended 30 June 2025 have been prepared in accordance with Singapore Financial Reporting Standards (International) (“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 change on the Group’s financial position and Group’s performance since the last audited financial statements for the financial year ended 31 December 2024.

The accounting policies adopted are consistent with those adopted by the Group of the previous financial year which were prepared in accordance with SFRS(I)s.

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

3. Use of judgements and estimates

The preparation of the condensed interim 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 and liabilities, income and expense. Actual results 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 financial statements as at and for the financial year ended 31 December 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.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next interim period are discussed below:



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**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

3. Use of judgements and estimates (cont'd)

Calculation of allowance for impairment for financial assets at amortised cost

Management determines the ECL of trade receivables (including retention sums) and contract assets by applying the simplified approach to recognise a loss allowance based on lifetime ECLs at the end of the reporting period. The Group determined the lifetime ECL of trade receivables (including retention sums) and contract assets by performing an ECL assessment for each debtor by considering the effects of the macroeconomic uncertainties, historical loss rate, recent payments, ongoing business relationship, creditworthiness of each debtor and their ability to repay.

As the calculation of loss allowance on trade receivables (including retention sums) and contract assets is subject to assumptions and forecasts, any changes to these estimations will affect the amounts of loss allowance recognised and the carrying amounts of trade receivables (including retention sums) and contract assets.

Contract work

The Group recognises contract revenue over time by reference to the stage of completion of the contract work. The stage of completion is determined by reference to the contract costs incurred to date relative to the estimated total contract costs for the contract.

Significant assumptions are used to estimate the total contract costs (including estimated costs to complete), at the inception of the contract and at the end of each reporting period for the determination of the stage of completion. In making these estimates, management devised a robust process for budgeting contract costs and also relied on past experience and technical knowledge of the contract team.



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**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

4. Revenue and segment information

	Group	
	1H2025	1H2024
	(unaudited)	(unaudited)
	S\$'000	S\$'000
Recognised over time		
- Revenue from contracts	<u>19,319</u>	<u>39,413</u>

Segment information

The Group is principally engaged in providing electrical works, interior design services and interior fitted out works to customers through fixed price contracts. All services provided are of a similar nature and subject to similar risks and returns. Accordingly, the Group's operating activities are mainly attributable to a single reportable operating segment.

The Group's sales and assets are mainly derived and located in Singapore. Accordingly, no geographical segment information is presented for 1H2025 and for the financial period ended 30 June 2024 ("1H2024").

Seasonal Operations

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

5. Other income

	Group	
	1H2025	1H2024
	(unaudited)	(unaudited)
	S\$'000	S\$'000
Government grants	350	51
Gain on disposal of property, plant and equipment	—	29
Interest income	43	2
Compensation from legal proceedings	—	748
Rental income	38	20
Sundry income	254	105
Others	5	4
	<u>690</u>	<u>959</u>



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**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

6. Profit before tax

	Group	
	1H2025	1H2024
	(unaudited)	(unaudited)
	S\$'000	S\$'000
Profit before tax is arrived at after:		
<i>Charging/(crediting):</i>		
Bank charges	42	142
Depreciation of property, plant and equipment	76	116
Depreciation of investment property	18	9
Depreciation of right-of-use assets	160	–
Directors fees	58	–
Impairment loss on financial assets	–	406
Lease expense - short term lease	302	301
Gain on disposal of property, plant and equipment	–	(29)
Legal and professional fees	304	1,383
Staff costs	2,544	2,532
Staff welfare	32	20
	<hr/>	<hr/>

7. Tax expense

	Group	
	1H2025	1H2024
	(unaudited)	(unaudited)
	S\$'000	S\$'000
Tax expense attributable to profit is made up of:		
- Current income tax	287	341
	<hr/>	<hr/>



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**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

8. Earnings per share

	Group	
	1H2025	1H2024
	(unaudited)	(unaudited)
	S\$'000	S\$'000
Net profit attributable to equity holders of the Company	1,687	1,937
Weighted average number of ordinary shares outstanding for basic and diluted per share ('000)	136,000	115,000 ⁽¹⁾
Earnings per share – Basic and diluted (\$ cents) ⁽²⁾	1.24	1.68

Notes:

- ⁽¹⁾ For comparative purposes, the earnings per share had been computed based on profit attributable to owners of the Company and the Company's share capital of 115,000,000 Shares, assuming that the Sub-Division had been completed as at 1 January 2024.
- ⁽²⁾ The diluted earnings per share are the same as the basic earnings per share as the Group does not have any dilutive instruments.

9. Property, plant and equipment

As at 30 June 2025, the Group's property, plant and equipment amounted to approximately S\$5.8 million (31 December 2024: approximately S\$5.9 million). The Group did not acquire or dispose any material assets in 1H2025.



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**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENT
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

10. Investment Property

	Group		Company	
	30-Jun-2025	31-Dec-2024	30-Jun-2025	31-Dec-2024
	(unaudited)	(audited)	(unaudited)	(audited)
	S\$'000	S\$'000	S\$'000	S\$'000
Cost				
At the beginning of the financial period/year	1,837	—	—	—
Transfer from property, plant and equipment	—	1,837	—	—
At the end of the financial year	1,837	1,837	—	—
Accumulated depreciation				
At the beginning of the financial period/year	294	—	—	—
Transfer from property, plant and equipment	—	266	—	—
Depreciation charge	18	28	—	—
At the end of the financial year	312	294	—	—
Net carrying value	1,525	1,543	—	—

The investment property is a freehold property, located at 2 Sims Close, #03-04 Gemini @ Sims, Singapore 387298. The investment property is leased out as an office unit. The investment property is secured for bank borrowing. The measurement of fair value investment property is categorised within level 3 of the fair value hierarchy.

11. Right-of-use assets

	Group		Company	
	30-Jun-2025	31-Dec-2024	30-Jun-2025	31-Dec-2024
	(unaudited)	(audited)	(unaudited)	(audited)
	S\$'000	S\$'000	S\$'000	S\$'000
Carrying amount				
Leasehold property	4,207	4,295	—	—
Motor vehicles	749	806	—	—
Copier machines	146	138	—	—
	5,102	5,239	—	—



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**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENT
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

12. Trade and other receivables

	Group		Company	
	30-Jun-2025	31-Dec-2024	30-Jun-2025	31-Dec-2024
	(unaudited)	(audited)	(unaudited)	(audited)
	S\$'000	S\$'000	S\$'000	S\$'000
Trade receivables – third parties	4,724	4,278	–	–
Less: Allowance for expected credit losses	(496)	(496)	–	–
	4,228	3,782	–	–
Retention sums on contracts – third parties	4,198	3,803	–	–
Less: Allowance for expected credit losses	(36)	(36)	–	–
	4,162	3,767	–	–
Total trade receivables (including retention sums)	8,390	7,549	-	-
Advance payment to suppliers	125	704	–	–
Deposits	455	510	–	–
Other receivables	4	4	–	–
Prepayments	214	165	28	–
	9,188	8,932	28	–



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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONT'D)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

13. Share capital

	Group				Company			
	30-Jun-2025		31-Dec-2024		30-Jun-2025		31-Dec-2024	
	(unaudited)		(audited)		(unaudited)		(audited)	
	No. of shares (‘000)	S\$’000	No. of shares (‘000)	S\$’000	No. of shares (‘000)	S\$’000	No. of shares (‘000)	S\$’000
At beginning of the financial period/year/at date of incorporation	136,000	8,481	2,000	2,000	136,000	8,481	—*	—*
Issuance of new shares pursuant to the Restructuring Exercise	—	—	2,094	2,094	—	—	4,094	4,094
Sub-division of shares	—	—	110,906	—	—	—	110,906	—
Issuance of ordinary shares pursuant to the initial public offering	—	—	21,000	4,620	—	—	21,000	4,620
Capitalisation of share issuance expenses	—	—	—	(233)	—	—	—	(233)
At end of the financial period/year	136,000	8,481	136,000	8,481	136,000	8,481	136,000	8,481

* Less than 1,000

The Company’s share capital consists of issued ordinary shares of no par value.

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions.



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**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONT'D)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

13. Share capital (cont'd)

On 25 September 2024, the shareholder approved the following:

- (a) the allotment and issue of 4,093,684 in share capital of the Company for the acquisition of the Company's subsidiary pursuant to the Restructuring Exercise; and
- (b) the sub-division of 4,093,784 shares in the issued and paid-up capital of the Company into 115,000,000 shares.

An additional 21,000,000 new shares were issued and allotted on 8 November 2024 in connection with the IPO. As such, the enlarged share capital of the Company amounts to \$8,481,000 comprising 136,000,000 ordinary shares, after taking into account the capitalisation of share issuance expenses of approximately of \$233,000.

14. Bank borrowings

	Group		Company	
	30-Jun-2025	31-Dec-2024	30-Jun-2025	31-Dec-2024
	(unaudited)	(audited)	(unaudited)	(audited)
	S\$'000	S\$'000	S\$'000	S\$'000
Non-current				
Bank loan VI	—	807	—	—
Bank loan VII	4,240	4,286	—	—
Bank loan VIII	4,079	4,168	—	—
	8,319	9,261	—	—
Current				
Bank loan I to V	—	342	—	—
Bank loan VI	835	48	—	—
Bank loan VII	129	163	—	—
Bank loan VIII	178	178	—	—
Trust receipts	2,140	1,129	—	—
	3,282	1,860	—	—
Total borrowings	11,601	11,121	—	—

The bank loans I to V are secured by way of personal guarantee by a director who is also shareholder.

The bank loans I to V are for tenure of 5 years with maturity dates between May 2025 to June 2025. Interests are fixed at 2.50% to 3.00% per annum. During the financial period, the bank loans I to V were fully repaid.



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**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONT'D)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

14. Bank borrowings (cont'd)

The bank loan VI is secured by way of:

- (i) Investment property at 2 Sims Close, #03-04 Gemini @ Sims, Singapore 387298; and
- (ii) Personal guarantee by a director who is also shareholder.

The bank loan VI is for tenure of 15 years with maturity in November 2037. However, the Group intends to fully settle the outstanding balance by the end of the year, ahead of its contractual maturity.

The bank loan VII is secured by way of:

- (i) Freehold property at 2 Sims Close, #01-03 & #01-04 Gemini @ Sims, Singapore 387298;
- (ii) Personal property under a director who is also shareholder; and
- (iii) Personal guarantee by a director who is also shareholder.

The bank loan VII is for tenure of 20 years with maturity in February 2043.

The bank loan VIII is secured by way of:

- (i) Leasehold property at 49 Tuas South Link 1, Tuas South Connection, Singapore 636795;
- (ii) Keyman insurance policy; and
- (iii) Personal guarantee by a director who is also shareholder.

The bank loan VIII is for tenure of 18 years with maturity in May 2042.

Trust receipts amounting to \$2.1 million (2024: \$1.1 million) are under the supplier finance arrangements which have been paid to suppliers and recorded as bank borrowings on the balance sheet.

15. Trade and other payables

	Group		Company	
	30-Jun-2025	31-Dec-2024	30-Jun-2025	31-Dec-2024
	(unaudited)	(audited)	(unaudited)	(audited)
	S\$'000	S\$'000	S\$'000	S\$'000
Trade payables (Third parties)	4,630	3,406	—	—
Retention payables (Third parties)	3,027	2,355	—	—
	7,657	5,761	—	—
Amount due to subsidiary	—	—	172	118
Accrued operating expenses	1,803	2,245	26	86
GST payables	135	242	—	—
Other payables	68	15	46	3
	9,663	8,263	244	207



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The amount due to subsidiary is non-trade in nature, unsecured, interest-free and repayable on demand.

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONT'D)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

16. Dividend

	Group	
	30-Jun-2025	31-Dec-2024
	(unaudited)	(audited)
	S\$'000	S\$'000
Final tax-exempt dividend of \$0.007353 per share declared and paid in respect of financial year ended 31 December 2024	1,000	—
Final tax-exempt dividend of \$0.50 per share declared and paid in respect of financial year ended 31 December 2023	—	1,000
	1,000	1,000

17. Net assets value (“NAV”)

	Group		Company	
	30-Jun-2025	31-Dec-2024	30-Jun-2025	31-Dec-2024
	(unaudited)	(audited)	(unaudited)	(audited)
NAV (S\$'000)	10,984	10,297	8,805	8,380
Number of ordinary shares (excluding treasury shares) ('000)	136,000	136,000	136,000	136,000
NAV per ordinary share (cents)	8.08	7.57	6.47	6.16

18. Related party transactions

	Group	
	30-Jun-2025	31-Dec-2024
	(unaudited)	(audited)
With a director		
Advances to	—	208
Expenses made on behalf of	—	34

The advances to director were made before the Company's listing on 8 November 2024, and the outstanding balance has been settled before the listing date.



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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONT'D)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

19. Financial instruments

	Group		Company	
	30-Jun-2025	31-Dec-2024	30-Jun-2025	31-Dec-2024
	(unaudited)	(audited)	(unaudited)	(audited)
	S\$'000	S\$'000	S\$'000	S\$'000
Financial assets				
Financial assets at amortised cost	18,509	17,243	4,917	4,493
Financial assets at FVTPL	467	467	—	—
Financial liabilities				
Financial liabilities at amortised cost	21,736	19,776	244	207

20. Subsequent event

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



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**OTHER INFORMATION REQUIRED BY CATALIST RULE APPENDIX 7C
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1(a)(i) Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

	Number of Shares	Issued and paid up share capital S\$
As at 31 December 2024 and 30 June 2025	136,000,000	8,481,119

There were no outstanding options, convertibles, treasury shares and subsidiary holdings as at 30 June 2024 and 30 June 2025.

1(a)(ii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	Number of Shares	Issued and paid-up share capital S\$
As at 31 December 2024 and 30 June 2025	136,000,000	8,481,119

There were no outstanding treasury shares 30 June 2024 and 30 June 2025.

1(a)(iii) A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable. The Company did not have any treasury shares during and as at the end of the financial year reported on.

1(a)(iv) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable. The Company did not have any subsidiary holdings during and as at the end of the financial year reported on.



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

The condensed financial statements for 1H2025 have not been audited or reviewed by the Company's auditors.

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

The condensed financial statements for 1H2025 have not been audited or reviewed by the Company's auditors.

3A 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.

4 Whether the same accounting policies and methods of computation as in the issuer's most recent audited annual financial statements have been applied

Refer to Note 2 – Basis of preparation of the Condensed Interim Consolidated Financial Statements.

5 If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change

Refer to Note 2 – Basis of preparation of the Condensed Interim Consolidated Financial Statements.



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**OTHER INFORMATION REQUIRED BY CATALIST RULE APPENDIX 7C
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- 6 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 financial period reported on.**

Review of performance of the Group

Revenue

The Group's revenue decreased by S\$20.1 million or 51.0% from S\$39.4 million in 1H2024 to S\$19.3 million in 1H2025. The decrease was mainly due to the lower revenue recognised from the projects undertaken in 1H2025 as compared to the completion of a major corporate office project in 1H2024.

Cost of sales

The Group's cost of sales decreased by S\$18.8 million or 54.1% from S\$34.8 million in 1H2024 to S\$16.0 million in 1H2025. The decrease was mainly due to the absence of high subcontracting costs in 1H2025. The Group had to incur a high subcontracting costs in 1H2024 due to the complexity of the corporate office project and to meet the tight timeline.

Gross profit and gross profit margin

As a result, the Group's gross profit declined by S\$1.2 million or 27.1%, from S\$4.6 million in 1H2024 to S\$3.3 million in 1H2025. However, the absence of high subcontracting costs in 1H2025 resulted in an improvement of the Group's gross profit margin from 11.6% in 1H2024 to 17.2% in 1H2025.

Other income

The Group's other income decreased by S\$269,000 or 28.1% from S\$959,000 in 1H2024 to \$690,000 in 1H2025. The decrease was mainly due to absence of compensation from legal proceedings which was recorded in 1H2024. This was partially offset by the grant received by the Group in relation to the Group's listing on the Catalist Board of the Singapore Exchange Securities Trading Limited.

Administrative expenses

The Group's administrative expenses decreased by S\$732,000 or 29.0% from S\$2.5 million in 1H2024 to S\$1.8 million in 1H2025. The decrease is mainly due to i) decrease in legal and professional fees of approximately S\$1.1 million; and ii) decrease in bank charges of approximately S\$100,000 as there were no drawdown on new facilities in 1H2025, partially offset with the increase in depreciation charges of approximately S\$130,000.

Impairment on financial assets

No impairment on financial assets was recognised in 1H2025.

Finance costs

The Group's finance costs decreased by S\$68,000 or 21.3% from S\$319,000 in 1H2024 to S\$251,000 in 1H2025. The decrease was mainly due to the Company taking up lesser trade facilities in 1H2025 as compared to 1H2024.



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Review of performance of the Group (cont'd)

Tax expense

The Group's tax expense decreased by S\$54,000 or 15.8% from S\$341,000 in 1H2024 to S\$287,000 in 1H2025. The decrease is mainly due to the lower estimated chargeable income in 1H2025.

Net profit

As a result of the above, the Group's net profit attributable to the equity holders of the Company decrease by S\$250,000 or 12.9% from approximately S\$1.9 million in 1H2024 to approximately S\$1.7 million in 1H2025.

Review of the Group's financial position

Non-current assets

Non-current assets decreased by S\$231,000 or 1.8% from approximately S\$13.2 million as at 31 December 2024 to approximately S\$13.0 million as at 30 June 2025. The decrease was mainly due to the depreciation charges arising from property, plant and equipment of approximately S\$76,000, depreciation of right-of-use assets of approximately S\$160,000 and depreciation of investment property of approximately S\$18,000 during the financial period, partially offset by the additions of right-of-use assets amounting to S\$23,000.

Current assets

Current assets increased by S\$4.0 million or 18.3% from approximately S\$21.8 million as at 31 December 2024 to approximately S\$25.8 million as at 30 June 2025. The increase was mainly due to (i) the increase in contract assets of approximately S\$3.1 million as a result of works performed on the on-going projects but not billed at the reporting date; and (ii) an increase in trade receivables and retention receivables of approximately S\$446,000 and S\$395,000 as a result of higher billings for works completed during 1H2025.

Non-current liabilities

Non-current liabilities decreased by S\$971,000 or 9.9% from approximately S\$9.8 million as at 31 December 2024 to approximately S\$8.8 million as at 30 June 2025, as a result of repayment of bank borrowings.

Current liabilities

Current liabilities increased by S\$4.1 million or 27.1% from approximately S\$14.9 million as at 31 December 2024 to approximately S\$19.0 million as at 30 June 2025. The increase was mainly due to the increase in trade and other payables of approximately S\$1.2 million, increase in contract liabilities of approximately S\$1.2 million and increase in bank borrowings of approximately S\$1.4 million. The increase was mainly due to (i) the tax invoices submitted by the suppliers/contractors in June 2025 after their works have reached the milestone; and (ii) the reclassification of one of the bank borrowings from non-current liabilities to current liabilities, as the Group intends to fully settle the outstanding balance by end of the year, ahead of contractual maturity.



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Review of the Group's financial position (cont'd)

Total equity

Total equity increased by S\$687,000 or 6.7% from approximately S\$10.3 million as at 31 December 2024 to approximately S\$11.0 million as at 30 June 2025. The increase was mainly due to the net profits for the financial period offset against the dividend payout during the financial period.

Review of the Group's cash flows

The Group reported a net increase of approximately of S\$681,000 in cash and cash equivalents mainly due to the net cash generated from operating activities, partially offset by net cash used in financing activities.

The Group recorded operating cash flows before working capital changes of approximately S\$2.4 million. Net cash change in working capital amounted to approximately of S\$732,000 was mainly due to the increase in trade and other receivable and contract assets of approximately S\$256,000 and S\$3.1 million respectively, partially offset by the increase in trade and other payables of approximately S\$1.4 million and increase in contract liabilities of S\$1.2 million. The Group also received interest income of \$43,000 and paid income tax of S\$446,000. As a result, the Group generated net cash of S\$1.3 million in 1H2025.

The Group's net cash used in financing activities amounted to approximately of S\$620,000 was mainly due to the payment to dividend of approximately of S\$1.0 million, repayment of bank borrowings and trust receipts amounting to approximately of S\$3.5 million, payment of interest expenses of approximately of \$251,000, partially offset with the proceeds from trust receipts of approximately S\$3.9 million.

7 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 was previously issued.

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

The Building and Construction Authority Singapore ("BCA") estimates demand to reach between \$39 billion and \$46 billion per year from 2026 to 2029, with public sector leading the demand⁽¹⁾. The Group will continue to proactively tender for more projects and aims to strengthen its business model for sustainable growth.

The Group has also obtained shareholders' approval to diversify the Group's business into the property business, and the Group will be looking to grow this new business segment.

¹ Source: "Public Sector Construction Demand to Support the Sector's Recovery" extracted from BCA [Construction Demand To Remain Strong For 2025](#)



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9 If a decision regarding dividend has been made: -

(a) Whether an interim (final) dividend has been declared (recommended)

No.

(b) (i) Amount per share in cents

Not applicable.

(ii) Previous corresponding period in cents

Not applicable as the Company was incorporated on 7 August 2024.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated)

Not applicable.

(d) The date the dividend is payable

Not applicable.

(e) The date on which Registrable Transfers received by the company (up to 5.00pm) will be registered before entitlements to the dividend are determined.

Not applicable.

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

No dividend has been declared or recommended for 1H2025 as the Group wishes to conserve its cash for operational needs and investments.

11 If the Group has obtained a general mandate from shareholders for interested persons transactions ("IPT"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii) of the Catalist Rules. If no IPT mandate has been obtained, a statement to that effect.

The Group did not obtained any general mandate from shareholders in respect of any interested person transaction

There were no interested person transactions of \$100,000 or more in 1H2025.



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12 Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H under Catalist 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 Catalist Rule 720(1).

13 Disclosure Pursuant to Catalist Rule 706A

On 22 April 2025, the Company incorporated a wholly-owned subsidiary corporation, in Singapore, under the name of Attika Properties Pte. Ltd. ("Attika Properties") with an issued and paid-up capital of S\$10,000 comprising 10,000 shares. Subsequently, on 2 June 2025, the Company through its wholly-owned subsidiary, Attika Properties, incorporated a wholly-owned subsidiary, under the name of Attika 186 Tagore Pte. Ltd. with an issued and paid-up capital of S\$10,000 comprising 10,000 shares. The issued and paid up capital for both Attika Properties and Attika 186 Tagore Pte. Ltd. were funded through internal resources.

Save as disclosed above, there were no other acquisitions or sale of shares by the Group during 1H2025.

14 Use of Proceeds

Pursuant to the initial public offering ("IPO"), the Company received gross proceeds of \$4.6 million from the issuance of New Shares. The Company had on 28 April 2025 obtained Shareholders' approval on the proposed diversification into the property business and had re-allocated a portion of the IPO net proceeds into the property business. Further details on the re-allocation of IPO net proceeds were disclosed in the Circular dated 11 April 2025.

As at the date of this announcement, the IPO net proceeds have been utilised as follows:

	Balance brought forward from 28 March 2025	Amount utilised as at the date of this announcement	Balance as at the date of this announcement
	\$'000	\$'000	\$'000
Acquisition of new equipment, plant and other machinery	100	—	100
General working capital	559	(303) ⁽¹⁾	256
Property business	2,500	(636)	1,864
Total	3,159	(939)	2,220

Note:

- ⁽¹⁾ The amount utilised for general working capital purposes as at the date of this announcement were mainly for professional fees and directors' fees.

The utilisation of the IPO net proceeds is in line with the intended use as set out in the Circular dated 11 April 2025.



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15. Negative confirmation pursuant to Rule 705(5)

We, Tan Buan Joo and Tang Kim Foo, hereby confirm on behalf of the board of Directors that, to the best of the Directors' knowledge, nothing has come to the attention of the board of Directors which may render the unaudited consolidated financial statements of the Group for 1H2025 to be false or misleading in any material aspect.

By Order of the Board

Tan Buan Joo
Managing Director and Executive Chairman
12 August 2025