



(Company Registration No.: 199202071D)
(Incorporated in the Republic of Singapore on 22 April 1992)

PROFIT GUIDANCE ANNOUNCEMENT – UNAUDITED FINANCIAL RESULTS FOR HALF YEAR ENDED 30 JUNE 2024

The Board of Directors of Serial System Ltd. (the “**Company**” together with its subsidiaries, collectively the “**Group**”) wishes to inform shareholders of the Company that the Group is expected to report a net loss for the half year ended 30 June 2024 (“1H2024”), albeit at a lower net loss compared to the previous half year ended 30 June 2023 (“1H2023”).

Based on a preliminary review of the unaudited financial results, the Group's net loss for 1H2024 is primarily due to net foreign exchange loss and high interest expenses impacted by elevated interest rates. The lower loss in 1H2024 versus 1H2023 is mainly due to lower allowances for inventory obsolescence, lower net foreign exchange loss and lower allowance on trade receivables.

This profit guidance is not based on any financial figures or information which has been audited or reviewed by the Company's auditors.

The Company is in the process of finalising its Group's unaudited financial results for 1H2024 and will provide further details of the Group's performance when it releases the unaudited financial results announcement on or before 14 August 2024.

Caution in Trading

Shareholders and investors of the Company are advised to exercise caution when dealing in the shares of the Company. If in doubt as to the action they should take, shareholders and investors should consult their stockbrokers, bankers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Derek Goh Bak Heng

Executive Chairman and Group Chief Executive Officer

2 August 2024