

## MoneyMax's profit after tax jumps by 65.4% to S\$41.6 million in FY2024, marking another set of record performance

- Growth across the pawnbroking, retail and trading of gold and luxury items and secured lending business segments drove a 36.5% increase in revenue to S\$390.1 million in FY2024
- The Group has proposed a final ordinary cash dividend of 1.4 Singapore cent per share in respect of FY2024
- The Group is well positioned to continue its growth trend as a key market player across all its business segments

**Singapore, 26 February 2025** – MoneyMax Financial Services Ltd. (“**MoneyMax**” or the “**Company**” and, together with its subsidiaries, the “**Group**”), one of the leading financial services provider, retailer and trader of luxury products in South East Asia, delivered yet another year of record financial performance for the full year ended 31 December 2024 (“**FY2024**”).

### Financial Highlights

S\$'000	FY2024	FY2023	% Change
Revenue	390,068	285,682	36.5
Profit before income tax	52,555	32,031	64.1
Profit for the year	41,645	25,176	65.4

Revenue rose by 36.5% to S\$390.1 million in FY2024, up from S\$285.7 million in FY2023. The Group's largest revenue contributor, the retail and trading of gold and luxury items, contributed S\$266.6 million in FY2024, reflecting a significant 36.0% growth compared to S\$196.1 million in FY2023. This growth was primarily due to increased sales volume and supported by higher gold prices. The pawnbroking segment also demonstrated robust growth, with revenue climbing by 47.3% to S\$94.3 million in FY2024. The notable increase in revenue was mainly due to higher interest income arising from the expanded pawnbroking receivables portfolio.

Singapore remains as the Group's largest market, exhibiting strong growth with a revenue contribution of S\$339.0 million in FY2024, marking a 33.5% growth from S\$253.9 million in FY2023. Meanwhile, the Malaysian market continued its growth momentum, achieving a remarkable 60.8% rise in revenue to S\$51.1 million in FY2024.

With this strong performance, the Group registered a profit attributable to shareholders of S\$38.2 million in FY2024, marking a remarkable 68.6% year-on-year growth from S\$22.7 million in FY2023.

The Group has proposed a final ordinary cash dividend of 1.4 Singapore cent per share in respect of FY2024 to demonstrate its gratitude for shareholders' steadfast loyalty and support. This final dividend will be subject to shareholders' approval at the forthcoming annual general meeting of the Company.

**Dato' Sri Dr. Lim Yong Guan, Executive Chairman and Chief Executive Officer of MoneyMax, commented,** "FY2024 was a record year for us, marked by historic highs in both revenue and net profits. This exceptional achievement was made possible by the robust performance across all our business segments, driven by the exceptional execution of our business strategy.

As we look ahead, we remain committed to expanding our network of outlets across Singapore and Malaysia, ensuring we meet the evolving needs of our customers. Staying true to our customer-centric and innovative ethos, the Group will continue to explore new opportunities to elevate customer experience and service standards, delivering even greater value to those we serve.

Moving forward, our focus will remain on strengthening our brand equity, enhancing our capabilities, and driving sustainable growth across all business segments."

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## **About MoneyMax Financial Services Ltd.**

Listed on the Catalist Board of the Singapore Exchange since August 2013, MoneyMax Financial Services Ltd. and its subsidiaries (“**MoneyMax**” or the “**Group**”) is a leading financial services provider, retailer and trader of luxury products in South East Asia. The Group provides both pawnbroking services as well as secured financing services to its customers. Since its first outlet in 2008, the Group has expanded to more than 100 stores in both Singapore and Malaysia, making it one of the largest pawnbroking and retail chains in the region.

MoneyMax is constantly exploring new opportunities to enhance customer experiences and service standards. In 2015, the Group launched MoneyMax Online, making it Singapore’s first pawnbroking chain to offer an online website and mobile app to shop, sell and appraise their valuables. The Group has also diversified its services, adding pawning, selling and trading-in services of pre-loved luxury bags. In 2018, the Group ventured into the automotive financial services industry, providing one-stop solution for automotive ownership services through MoneyMax Leasing and MoneyMax Assurance Agency. The Group also offers financing solutions for residential and commercial properties in Singapore. MoneyMax is also a retailer of brand-new jewellery and offers a wide selection of gold, diamond and precious gemstone jewellery as well as preloved designer handbags and watches, featuring popular luxury brands. With its diverse product offerings, MoneyMax has established itself as a one-stop-shop for customers seeking pawnbroking, jewellery and luxury fashion items.

It is also a recipient of multiple awards from the Singapore Prestige Brands Award (SPBA) and has been inducted into its prestigious Hall of Fame in 2015. The Group was named by The Straits Times as one of “Singapore’s Fastest Growing Companies 2020”.

For more information, please visit <https://moneymax.com.sg/>

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## **Issued for and on behalf of MoneyMax Financial Services Ltd by Woodnote Consulting**

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*This press release has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, United Overseas Bank Limited (the “**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 Catalist.*

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