



OSSIA INTERNATIONAL LIMITED

(Company Registration No: 199004330K)

Full Year Financial Statements for the Period Ended 30 JUNE 2025

As announced on 1 April 2025, the Company has changed its financial year end from 31 March to 30 June.

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF YEAR AND FULL YEAR RESULTS

1(a)(i) An income statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year

| OSSIA INTERNATIONAL LIMITED | Group | | | Group | | |
|--|-------------------|-------------------|--------|--------------------|--------------------|--------|
| | 9 Months Ended | 6 Months Ended | % | 15 Months Ended | 12 Months Ended | % |
| | 30.06.2025 | 31.03.2024 | | 30.06.2025 | 31.03.2024 | |
| | \$'000 | \$'000 | Change | \$'000 | \$'000 | Change |
| Revenue | 21,967 | 17,900 | 22.7% | 33,528 | 30,170 | 11.1% |
| Cost of sales | (10,112) | (7,158) | 41.3% | (15,637) | (12,919) | 21.0% |
| Gross profit | 11,855 | 10,742 | | 17,891 | 17,251 | |
| Other operating income | 1,023 | 45 | N/M | 1,072 | 199 | N/M |
| Distribution costs | (7,128) | (5,127) | 39.0% | (11,590) | (9,683) | 19.7% |
| Administrative expenses | (4,136) | (2,629) | 57.3% | (6,244) | (4,911) | 27.1% |
| Profit from operations | 1,614 | 3,031 | | 1,129 | 2,856 | |
| Interest income | 179 | 177 | 1.1% | 336 | 317 | 6.0% |
| Finance costs | (84) | (40) | N/M | (119) | (64) | N/M |
| Share of results of the associated company | 7,572 | 4,472 | 69.3% | 9,295 | 5,065 | 83.5% |
| Profit before income tax | 9,281 | 7,640 | | 10,641 | 8,174 | |
| Income tax | (958) | (1,070) | -10.5% | (1,341) | (1,585) | -15.4% |
| Profit for the period/year, net of tax | 8,323 | 6,570 | 26.7% | 9,300 | 6,589 | 41.1% |
| Profit for the period/year attributable to: | | | | | | |
| Owners of the Company | 8,323 | 6,572 | 26.6% | 9,300 | 6,589 | 41.1% |
| Non-controlling interests | - | (2) | N/M | - | - | N/M |
| | 8,323 | 6,570 | | 9,300 | 6,589 | 41.1% |
| Other comprehensive income/(loss) | | | | | | |
| Items that will not be reclassified to profit or loss | | | | | | |
| Share of gain/(loss) on property revaluation of associated company | - | - | N/M | 1,086 | (98) | N/M |
| Items that may be reclassified subsequently to profit or loss | | | | | | |
| Translation reserve taken to profit or loss on liquidation of subsidiaries | 2,612 | - | N/M | 2,612 | - | N/M |
| Foreign currency translation | 1,083 | 120 | N/M | 603 | (511) | N/M |
| Share of foreign currency translation of associated company | (583) | (650) | N/M | 1,124 | (1,004) | N/M |
| | 3,112 | (530) | | 4,339 | (1,515) | |

1(a)(i) An income statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year. (Continued)

| | Group | | | Group | | |
|---|---------------|--------------|--------|---------------|--------------|--------|
| | 9 Months | 6 Months | | 15 Months | 12 Months | |
| | Ended | Ended | % | Ended | Ended | % |
| | 30.06.2025 | 31.03.2024 | | 30.06.2025 | 31.03.2024 | |
| | \$'000 | \$'000 | Change | \$'000 | \$'000 | Change |
| Other comprehensive gain/(loss) for the period/year, net of tax | 3,112 | (530) | N/M | 5,425 | (1,613) | N/M |
| Total comprehensive income for the period/year | 11,435 | 6,040 | 89.3% | 14,725 | 4,976 | 195.9% |
| Total comprehensive income attributable to: | | | | | | |
| Owners of the Company | 11,435 | 6,040 | 89.3% | 14,725 | 4,974 | 196.0% |
| Non-controlling interests | - | - | N/M | - | 2 | N/M |
| | 11,435 | 6,040 | | 14,725 | 4,976 | |

1(a) (ii) Note

For the significant items, please refer to Condensed Consolidated Financial Statements Note 6.

N/M - Not meaningful

1(b)(i) A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

| OSSIA INTERNATIONAL LIMITED | The Group | | The Company | |
|------------------------------------|------------------|-----------------|--------------------|-----------------|
| | 30.06.25 | 31.03.24 | 30.06.25 | 31.03.24 |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| ASSETS | | | | |
| Current assets | | | | |
| Inventories | 12,228 | 13,508 | - | - |
| Trade and other receivables | 1,975 | 4,244 | 139 | 91 |
| Prepayments | 20 | 74 | 3 | 8 |
| Cash and bank balances | 18,420 | 11,358 | 13,740 | 9,537 |
| | 32,643 | 29,184 | 13,882 | 9,636 |
| Non-current assets | | | | |
| Investment in associated company | 36,664 | 31,317 | 13,252 | 13,252 |
| Investment in subsidiaries | - | - | 677 | 677 |
| Property, plant and equipment | 407 | 294 | 8 | 11 |
| Right-of-use assets | 781 | 828 | 84 | 168 |
| Trade and other receivables | 17 | - | 17 | - |
| Deposits | 264 | 313 | 25 | 24 |
| Deferred tax assets | 251 | 174 | - | - |
| | 38,384 | 32,926 | 14,063 | 14,132 |
| Total assets | 71,027 | 62,110 | 27,945 | 23,768 |
| LIABILITIES | | | | |
| Current liabilities | | | | |
| Trade and other payables | 3,089 | 2,984 | 205 | 269 |
| Bank borrowings | - | 1,770 | - | - |
| Lease liabilities | 588 | 646 | 81 | 75 |
| Income tax payable | 560 | 561 | - | - |
| Amount due to director | 888 | 605 | 888 | 605 |
| | 5,125 | 6,566 | 1,174 | 949 |
| Non-current liabilities | | | | |
| Lease liabilities | 203 | 191 | 6 | 95 |
| Other liabilities | 41 | 40 | - | - |
| | 244 | 231 | 6 | 95 |
| Total liabilities | 5,369 | 6,797 | 1,180 | 1,044 |
| Net assets | 65,658 | 55,313 | 26,765 | 22,724 |
| SHAREHOLDERS' EQUITY | | | | |
| Share capital | 31,351 | 31,351 | 31,351 | 31,351 |
| Revaluation reserve | 3,978 | 2,892 | - | - |
| Legal reserve | 1,651 | 1,651 | - | - |
| Translation reserve | 311 | (4,028) | - | - |
| Accumulated profits/(losses) | 28,367 | 23,447 | (4,586) | (8,627) |
| Total equity | 65,658 | 55,313 | 26,765 | 22,724 |

1(b)(ii) Aggregate amount of the group's borrowings and debt securities.

Amount repayable in one year or less, or on demand

| As at 30.6.25 | | As at 31.3.24 | |
|----------------------|-----------|----------------------|-----------|
| Secured | Unsecured | Secured | Unsecured |
| \$'000 | \$'000 | \$'000 | \$'000 |
| - | 588 | - | 2,416 |

Amount repayable after one year

| As at 30.6.25 | | As at 31.3.24 | |
|----------------------|-----------|----------------------|-----------|
| Secured | Unsecured | Secured | Unsecured |
| \$'000 | \$'000 | \$'000 | \$'000 |
| - | 203 | - | 191 |

The group's borrowings and debt securities include bills payable, other bank borrowings and lease liabilities.

Details of any collaterals

No collateral.

Group gearing ratio or borrowings divided by total shareholders' equity stands at 0.01 times as at 30 June 2025 (31 March 2024: 0.05 times).

1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

| OSSIA INTERNATIONAL LIMITED | Group | | Group | |
|--|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| | 9 Months | 6 Months | 15 Months | 12 Months |
| | Ended 30.06.2025 \$'000 | Ended 31.03.2024 \$'000 | Ended 30.06.2025 \$'000 | Ended 31.03.2024 \$'000 |
| Cash flows from operating activities | | | | |
| Profit before income tax | 9,281 | 7,640 | 10,641 | 8,174 |
| <u>Adjustments for:</u> | | | | |
| Share of results of the associated company | (7,572) | (4,472) | (9,295) | (5,065) |
| Depreciation of property, plant and equipment | 594 | 338 | 877 | 592 |
| Depreciation of right-of-use assets | 728 | 415 | 1,234 | 815 |
| Unrealised foreign exchange loss/(gain) | 111 | (472) | 96 | (475) |
| Interest income | (179) | (304) | (336) | (317) |
| Finance costs | 84 | 40 | 119 | 64 |
| Reversal of allowance for inventory obsolescence, net | (351) | (627) | (228) | (41) |
| Gain on disposal of property, plant and equipment | (47) | - | (47) | - |
| Inventories written off | 3 | - | 4 | 1 |
| Write back of allowance for doubtful debts | - | - | - | 45 |
| Reversal of allowance for impairment loss on trade and other receivables | - | - | - | (99) |
| Loss on deconsolidation of subsidiaries | 7 | - | 7 | - |
| Operating cash flow before working capital changes | 2,659 | 2,558 | 3,072 | 3,694 |
| Changes in working capital: | | | | |
| Decrease/(Increase) in inventories | 5,233 | 546 | 1,505 | (2,722) |
| Decrease/(Increase) in trade and other receivables | 1,205 | (773) | 2,301 | 304 |
| Decrease in other current assets and prepayments | 26 | 3 | 54 | 13 |
| Increase/(Decrease) in trade and other payables | 898 | 302 | 388 | (624) |
| Net cash flows from operations | 10,021 | 2,636 | 7,320 | 665 |
| Income tax paid | (519) | (569) | (1,429) | (1,880) |
| Interest received | 179 | 304 | 336 | 317 |
| Interest paid | (80) | 12 | (106) | - |
| Net cash flows from/(used in) operating activities | 9,601 | 2,383 | 6,121 | (898) |
| Cash flows from investing activities | | | | |
| Dividends received | 4,960 | 3,772 | 6,160 | 3,772 |
| Purchase of property, plant and equipment | (337) | (253) | (981) | (560) |
| Proceeds from disposal of property, plant and equipment | 54 | - | 54 | - |
| Net cash inflow from liquidation of Malaysia subsidiaries | 414 | - | 414 | - |
| Net cash flows from investing activities | 5,091 | 3,519 | 5,647 | 3,212 |

1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year. (Continued)

| OSSIA INTERNATIONAL LIMITED | Group | | Group | |
|--|---------------------|---------------------|---------------------|---------------------|
| | 9 Months | 6 Months | 15 Months | 12 Months |
| | Ended 30.06.2025 | Ended 31.03.2024 | Ended 30.06.2025 | Ended 31.03.2024 |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Cash flows from financing activities | | | | |
| Proceeds from bank borrowings | 10,441 | 5,015 | 14,784 | 7,477 |
| Repayment of bank borrowings | (14,093) | (5,688) | (16,617) | (5,688) |
| Repayment of lease liabilities | (733) | (425) | (1,251) | (836) |
| Interest paid on leases liabilities | (4) | (11) | (13) | (22) |
| Proceeds from bills payables | - | - | 3,313 | 1,377 |
| Repayment of bills payables | (3,313) | (1,377) | (3,313) | (1,377) |
| Dividends paid to shareholders | - | - | (1,768) | (4,547) |
| Decrease in restricted bank deposits | 339 | 163 | 14 | 12 |
| Net cash flows used in financing activities | (7,363) | (2,323) | (4,851) | (3,604) |
| Net increase/(decrease) in cash and cash equivalents | 7,329 | 3,579 | 6,917 | (1,290) |
| Cash and cash equivalents at the beginning of the financial period/year | 10,500 | 7,362 | 10,933 | 12,295 |
| Effects of exchange rate changes on cash and cash equivalents | 180 | (8) | 159 | (72) |
| Cash and cash equivalents at the end of the financial period/year | 18,009 | 10,933 | 18,009 | 10,933 |

Explanatory Note:

(1) Cash and cash equivalents comprise cash and bank balances less restricted bank deposits.

(2) Certain fixed deposit amounting to S\$411,000 (31 March 2024: S\$425,000) is pledged to the bank for banking facilities to the subsidiary.

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

| OSSIA INTERNATIONAL LIMITED | Attributable to Equity holders of the Company | | | | | | Non-controlling interests | Total equity |
|---|---|---------------|---------------------|---------------------|---------------------|---------------|---------------------------|---------------|
| | Share capital | Legal reserve | Translation reserve | Revaluation reserve | Accumulated profits | Sub-Total | | |
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| GROUP | | | | | | | | |
| Balance at 1 April 2024 | 31,351 | 1,651 | (4,028) | 2,892 | 23,447 | 55,313 | - | 55,313 |
| Profit for the period | - | - | - | - | 9,300 | 9,300 | - | 9,300 |
| <u>Other comprehensive loss</u> | | | | | | | | |
| Foreign currency translation | - | - | 603 | - | - | 603 | - | 603 |
| Share of loss on property revaluation of associated company | - | - | - | 1,086 | - | 1,086 | - | 1,086 |
| Share of foreign currency translation reserves of associated company | - | - | 1,124 | - | - | 1,124 | - | 1,124 |
| Realisation of translation reserve due to liquidation of subsidiaries | | | 2,612 | | (2,612) | - | | - |
| Total comprehensive income | - | - | 4,339 | 1,086 | 6,688 | 12,113 | - | 12,113 |
| <u>Contribution by and distributions to owners</u> | | | | | | | | |
| Dividends paid to shareholders | - | - | - | - | (1,768) | (1,768) | - | (1,768) |
| Total contribution by and distributions to owners | - | - | - | - | (1,768) | (1,768) | - | (1,768) |
| Balance as at 30 Jun 2025 | 31,351 | 1,651 | 311 | 3,978 | 28,367 | 65,658 | - | 65,658 |

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.
(Continued)

OSSIA INTERNATIONAL LIMITED

| | Attributable to Equity holders of the Company | | | | | Sub-Total | Non-controlling interests | Total |
|--|---|---------------|---------------------|---------------------|---------------------|---------------|---------------------------|---------------|
| | Share capital | Legal reserve | Translation reserve | Revaluation reserve | Accumulated profits | | | |
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| GROUP | | | | | | | | |
| Balance at 1 April 2023 | 31,351 | 1,651 | (2,513) | 2,990 | 21,407 | 54,886 | (2) | 54,884 |
| Profit for the year | - | - | - | - | 6,587 | 6,587 | 2 | 6,589 |
| Other comprehensive income | | | | | | | | |
| Foreign currency translation | - | - | (511) | - | - | (511) | - | (511) |
| Share of loss on property revaluation of associated company | - | - | - | (98) | - | (98) | - | (98) |
| Share of foreign currency translation reserves of associated company | - | - | (1,004) | - | - | (1,004) | - | (1,004) |
| Total comprehensive income | - | - | (1,515) | (98) | 6,587 | 4,974 | 2 | 4,976 |
| Contribution by and distributions to owners | | | | | | | | |
| Dividends paid to shareholders | - | - | - | - | (4,547) | (4,547) | - | (4,547) |
| Total contribution by and distributions to owners | - | - | - | - | (4,547) | (4,547) | - | (4,547) |
| Balance as at 31 March 2024 | 31,351 | 1,651 | (4,028) | 2,892 | 23,447 | 55,313 | - | 55,313 |

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year. (Continued)

**OSSIA INTERNATIONAL LIMITED
COMPANY**

| | Share capital \$'000 | Accumulated losses \$'000 | Total equity \$'000 |
|------------------------------------|----------------------------|---------------------------------|------------------------|
| Balance at 1 April 2024 | 31,351 | (8,627) | 22,724 |
| Profit for the period | - | 5,909 | 5,909 |
| Total comprehensive income | - | 5,909 | 5,909 |
| Dividends | - | (1,768) | (1,768) |
| Balance as at 30 Jun 2025 | 31,351 | (4,486) | 26,865 |
| Balance at 1 April 2023 | 31,351 | (7,525) | 23,826 |
| Profit for the year | - | 3,445 | 3,445 |
| Total comprehensive income | - | 3,445 | 3,445 |
| Dividends | - | (4,547) | (4,547) |
| Balance as at 31 March 2024 | 31,351 | (8,627) | 22,724 |

E Notes to the Condensed Consolidated Financial Statements

1. Corporate information

Ossia International Limited (the "Company") is a limited liability company incorporated and domiciled in Singapore and is listed on the Singapore Exchange Securities Trading Limited ("SGX-ST").

The registered office and principal place of business of the Company is located at 51 Changi Business Park Central 2 #08-13, The Signature, Singapore 486066.

The Company's principal activity is investment holding.

2. Basis of preparation

The condensed consolidated financial statements for the financial period from 1 April 2024 to 30 June 2025 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed consolidated 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 annual consolidated financial statements for the year ended 31 March 2024.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with Singapore Financial Reporting Standards (International) ("SFRS(I)s"), except for the adoption of new and amended standards as set out in Note 2.1. The condensed consolidated financial statements are presented in Singapore dollar ("S") which is the Company's functional currency. All financial information presented in S has been rounded to the nearest thousand, unless otherwise stated.

2.1 New and amended standards adopted by the Group

The accounting policies adopted are consistent with those of the previous financial year except in the current financial period, the Group and the Company have adopted all the new and revised standards which are effective for annual financial periods beginning on or after 1 April 2024. The adoption of these standards did not have any material effect on the financial performance or position of the Group.

2.2 Critical judgements, assumptions and estimation uncertainties

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

E Notes to the Condensed Consolidated Financial Statements (continued)

3. Seasonal operations

The Group's business is not affected significantly by seasonal or cyclical factors during the financial period.

4. Segment and revenue information

The Group's geographical segments are based on the location of the Group's assets. Sales to external customers disclosed in geographical segments are based on the geographical location of its customers. The Group mainly imports and distributes apparel, sporting goods, footwear and accessories in Taiwan.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss which in certain aspects, as explained in the table below, is measured differently from operating profit or loss in the consolidated financial statements.

These operating segments are reported in manner consistent with internal reporting provided to the operating decision maker who are responsible for allocating resources and assessing performance of the operating segments.

| 1 April 2024 to 30 June 2025 | Singapore & Malaysia \$'000 | Taiwan \$'000 | Adjustment & eliminations \$'000 | Total Group \$'000 |
|---|--|--------------------------|---|-----------------------------------|
| Revenue from external customers | - | 33,528 | - | 33,528 |
| Results : | | | | |
| Interest income | 306 | 30 | - | 336 |
| Dividend income | 7,817 | - | (7,817) | - |
| Finance costs | (7) | (112) | - | (119) |
| Depreciation of property, plant and equipment | (5) | (872) | - | (877) |
| Depreciation of right-of-use assets | (94) | (1,140) | - | (1,234) |
| Share of results of the associated company | 9,295 | - | - | 9,295 |
| Other non-cash expenses | - | (225) | - | (225) |
| Income tax expenses | (375) | (966) | - | (1,341) |
| Segment profit | 15,103 | 2,563 | (8,366) | 9,300 |
| Assets: | | | | |
| Investment in associated company | 36,664 | - | - | 36,664 |
| Additions to property, plant and equipment | 9 | 972 | - | 981 |
| Segment assets | 51,922 | 20,391 | (1,286) | 71,027 |
| Segment liabilities | 1,194 | 4,233 | (58) | 5,369 |

E Notes to the Condensed Consolidated Financial Statements (continued)

4. Segment and revenue information (continued)

| 1 April 2023 to 31 March 2024 | Singapore & Malaysia \$'000 | Taiwan \$'000 | Adjustment & eliminations \$'000 | Total Group \$'000 |
|---|--|--------------------------|---|-----------------------------------|
| Revenue from external customers | - | 30,170 | - | 30,170 |
| Results : | | | | |
| Interest income | 295 | 22 | - | 317 |
| Dividend income | 5,913 | - | (5,913) | - |
| Finance costs | (7) | (57) | - | (64) |
| Depreciation of property, plant and equipment | (5) | (587) | - | (592) |
| Depreciation of right-of-use assets | (73) | (742) | - | (815) |
| Share of results of the associated company | 5,065 | - | - | 5,065 |
| Other non-cash expenses | - | (40) | - | (40) |
| Income tax expenses | (482) | (1,103) | - | (1,585) |
| Segment profit | 8,532 | 3,248 | (5,191) | 6,589 |
| Assets: | | | | |
| Investment in associated company | 31,317 | - | - | 31,317 |
| Additions to property, plant and equipment | - | 560 | - | 560 |
| Segment assets | 42,365 | 20,526 | (781) | 62,110 |
| Segment liabilities | 1,057 | 5,844 | (104) | 6,797 |

5. Financial assets and financial liabilities

| | The Group | | The Company | |
|-------------------------------|------------------|-----------------|--------------------|-----------------|
| | 30.06.25 | 31.03.24 | 30.06.25 | 31.03.24 |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| FINANCIAL ASSETS | | | | |
| Current assets | | | | |
| Trade and other receivables | 1,975 | 4,244 | 139 | 91 |
| Cash and bank balances | 18,420 | 11,358 | 13,740 | 9,537 |
| Total financial assets | 20,395 | 15,602 | 13,879 | 9,628 |
| Non-current assets | | | | |
| Trade and other receivables | 17 | - | 17 | - |
| Deposits | 264 | 313 | 25 | 24 |
| | 281 | 313 | 42 | 24 |
| Total financial assets | 20,676 | 15,915 | 13,921 | 9,652 |

E Notes to the Condensed Consolidated Financial Statements (continued)

5. Financial assets and financial liabilities (continued)

| | The Group | | The Company | |
|------------------------------------|------------------|-----------------|--------------------|-----------------|
| | 30.06.25 | 31.03.24 | 30.06.25 | 31.03.24 |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| FINANCIAL LIABILITIES | | | | |
| Current liabilities | | | | |
| Trade and other payables | 3,089 | 2,984 | 205 | 269 |
| Bank borrowings | - | 1,770 | - | - |
| Lease liabilities | 588 | 646 | 81 | 75 |
| Amount due to directors | 888 | 605 | 888 | 605 |
| | <u>4,565</u> | <u>6,005</u> | <u>1,174</u> | <u>949</u> |
| Non-current liabilities | | | | |
| Lease liabilities | 203 | 191 | 6 | 95 |
| Other liabilities | 41 | 40 | - | - |
| | <u>244</u> | <u>231</u> | <u>6</u> | <u>95</u> |
| Total financial liabilities | <u>4,809</u> | <u>6,236</u> | <u>1,180</u> | <u>1,044</u> |
| Total net financial assets | <u>15,867</u> | <u>9,679</u> | <u>12,741</u> | <u>8,608</u> |

6. Profit before tax

6.1 Significant items

| | Group | | | Group | | |
|--|-------------------|-------------------|---------------|-------------------|-------------------|---------------|
| | 9 Months | 6 Months | | 15 Months | 12 Months | |
| | Ended | Ended | % | Ended | Ended | % |
| | 30.06.2025 | 31.03.2024 | Change | 30.06.2025 | 31.03.2024 | Change |
| | \$'000 | \$'000 | | \$'000 | \$'000 | |
| Profit from operations is arrived at after charging/(crediting): | | | | | | |
| Depreciation of property, plant and equipment | 594 | 338 | 75.7 | 877 | 592 | 48.1 |
| Depreciation of right-of-use assets | 728 | 415 | 75.4 | 1,234 | 815 | 51.4 |
| Net foreign exchange gain | 111 | (472) | N/M | 96 | (475) | N/M |
| Write-back of allowance for inventory write-downs | (351) | (627) | (44.0) | (228) | (41) | N/M |
| Bad debts written off | - | - | N/M | - | 45 | N/M |
| Inventories written off | 3 | - | N/M | 4 | 1 | N/M |
| Gain on disposal of property, plant and equipment | (47) | - | N/M | (47) | - | N/M |
| Loss on deconsolidation of subsidiaries | 7 | | N/M | 7 | | N/M |

NM - Not meaningful

6.2 Related party transactions

There were no material related party transactions during FY2025 and FY2024.

E Notes to the Condensed Consolidated Financial Statements (continued)

6. Profit before tax (continued)

6.2 Related party transactions (continued)

a) Key management compensation:

The above amounts are included under employee benefits expense. Included in the above amounts are following items:

| | Group | | Group | |
|---|-------------------|-------------------|-------------------|-------------------|
| | 9 Months | 6 Months | 15 Months | 12 Months |
| | Ended | Ended | Ended | Ended |
| | 30.06.2025 | 31.03.2024 | 30.06.2025 | 31.03.2024 |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| <u>Directors of the company</u> | | | | |
| Salaries and other short-term employee benefits | 1,169 | 910 | 1,409 | 1,150 |
| Directors' fee | 103 | 68 | 172 | 137 |
| <u>Other key management personnel</u> | | | | |
| Salaries and other short-term employee benefits | 1,386 | 1,066 | 2,291 | 1,980 |
| | <u>2,658</u> | <u>2,044</u> | <u>3,872</u> | <u>3,267</u> |

Key management personnel include the directors and those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly. Key management compensation comprised those of directors and other key management personnel totalling 6 (31 March 2024: 6) persons.

7. Net Asset Value

| | The Group | | The Company | |
|-----------------------------------|--------------------|--------------------|--------------------|--------------------|
| | 30.06.25 | 31.03.24 | 30.06.25 | 31.03.24 |
| Net asset value per share (cents) | 25.99 | 21.89 | 10.59 | 8.99 |
| Net asset value (S\$'000) | 65,658 | 55,313 | 26,765 | 22,724 |
| Number of ordinary shares issued | <u>252,629,483</u> | <u>252,629,483</u> | <u>252,629,483</u> | <u>252,629,483</u> |

8. Earnings per share

| | Group | |
|--|------------------------|------------------------|
| | 15 months ended | 12 months ended |
| | 30.06.2025 | 31.03.2024 |
| | cents | cents |
| Earnings per share attributable to owners of the Company:- | | |
| (i) Based on the weighted average number of ordinary shares in issue | 3.68 | 2.61 |
| (ii) On a fully diluted basis | <u>3.68</u> | <u>2.61</u> |

E Notes to the Condensed Consolidated Financial Statements (continued)

9. Inventories

| | Group | |
|----------------------------------|------------------------|------------------------|
| | 15 months ended | 12 months ended |
| | 30.06.2025 | 31.03.2024 |
| | days | days |
| Inventories turnover days | 356 | 382 |

10. Trade and other receivables

| | The Group | | The Company | |
|--|------------------|-----------------|--------------------|-----------------|
| | 30.06.25 | 31.03.24 | 30.06.25 | 31.03.24 |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Trade and other receivable | | | | |
| Trade receivables | | | | |
| – external parties | 1,875 | 4,190 | - | - |
| Less: Allowance for impairment loss | - | (45) | - | - |
| | 1,875 | 4,145 | - | - |
| Other receivable | | | | |
| – external parties | 94 | 33 | 89 | 8 |
| – related parties | 6 | 66 | 50 | 83 |
| | 100 | 99 | 139 | 91 |
| Total trade and other receivables | 1,975 | 4,244 | 139 | 91 |
| Non-current assets | | | | |
| Other receivable | 17 | - | 17 | - |
| | 17 | - | 17 | - |
| Total trade and other receivables | 1,992 | 4,244 | 156 | 91 |

Trade and other receivables from related parties:

| | The Group | |
|---|------------------|-----------------|
| | 30.06.25 | 31.03.24 |
| | \$'000 | \$'000 |
| Trade and other receivables: | | |
| Balance at beginning of the year | 66 | 728 |
| Amounts received | (126) | (794) |
| Interest receivable from associated company | 66 | 132 |
| Balance at end of the year | 6 | 66 |

E Notes to the Condensed Consolidated Financial Statements (continued)

11. Property, plant and equipment

| | The Group | |
|--|------------------|-----------------|
| | 30.06.25 | 31.03.24 |
| | \$'000 | \$'000 |
| <u>Cost</u> | | |
| Balance as at 1 April | 7,626 | 7,691 |
| Addition | 981 | 560 |
| Written-off/disposal | (2,437) | (424) |
| Translation differences | 134 | (201) |
| Balance as at 30 June/31 March | <u>6,304</u> | <u>7,626</u> |
| <u>Accumulated depreciation</u> | | |
| Balance as at 1 April | 7,332 | 7,357 |
| Depreciation for the period/year | 877 | 592 |
| Written-off/disposal | (2,430) | (424) |
| Translation differences | 118 | (193) |
| Balance as at 30 June/31 March | <u>5,897</u> | <u>7,332</u> |
| Carry amount as at 30 June/31 March | <u>407</u> | <u>294</u> |

As of 30 June 2025, management has carried out an analysis of impairment indicators and determined that there is no impairment required in the asset's value.

12. Right-of-use Asset

| | The Group | |
|---|------------------|-----------------|
| | 30.06.25 | 31.03.24 |
| | \$'000 | \$'000 |
| <u>Cost</u> | | |
| Balance as at 1 April | 2,784 | 2,626 |
| Addition | 1,162 | 738 |
| De-recognition | (1,477) | (505) |
| Translation differences | 66 | (75) |
| Balance as at 30 June/31 March | <u>2,535</u> | <u>2,784</u> |
| <u>Accumulated depreciation and impairment</u> | | |
| Balance as at 1 April | 1,956 | 1,698 |
| Depreciation for the period/year | 1,234 | 815 |
| De-recognition | (1,477) | (505) |
| Translation differences | 41 | (52) |
| Balance as at 30 June/31 March | <u>1,754</u> | <u>1,956</u> |
| Carry amount as at 30 June/31 March | <u>781</u> | <u>828</u> |

E Notes to the Condensed Consolidated Financial Statements (continued)

13. Trade and other payables

| | The Group | | The Company | |
|--------------------------------|------------------|-----------------|--------------------|-----------------|
| | 30.06.25 | 31.03.24 | 30.06.25 | 31.03.24 |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Trade and other payable | | | | |
| Trade payable | | | | |
| – external parties | 1,463 | 1,268 | - | - |
| Other payable | | | | |
| – external parties | 1,626 | 1,716 | 205 | 175 |
| – related parties | - | - | - | 94 |
| Trade and other payable | 3,089 | 2,984 | 205 | 269 |

(i) Nature and aging of trade and other payable

| | 30 Jun 2025 | Current | Past due 1 to 6 months | Past due > 6 months |
|----------------------------|--------------------|----------------|-------------------------------|-------------------------------|
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Trade payable | | | | |
| – external parties | 1,463 | 1,443 | 20 | - |
| Accrual and other payables | | | | |
| – external parties | 1,626 | 946 | 284 | 396 |
| | 3,089 | 2,389 | 304 | 396 |

| | 31 Mar 2024 | Current | Past due 1 to 6 months | Past due > 6 months |
|----------------------------|--------------------|----------------|-------------------------------|-------------------------------|
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Trade payable | | | | |
| – external parties | 1,268 | 825 | 229 | 214 |
| Accrual and other payables | | | | |
| – external parties | 1,716 | 1,107 | 505 | 104 |
| | 2,984 | 1,932 | 734 | 318 |

Other payables due to external parties are non-interest bearing and are normally settled on 30 to 60 days' terms.

Other payables due to related parties are non-trade related, non-interest bearing, unsecured and repayable on demand.

E Notes to the Condensed Consolidated Financial Statements (continued)

13. Trade and other payables (continued)

(ii) Accrual and other payables

| | The Group | |
|--|------------------|-----------------|
| | 30.06.25 | 31.03.24 |
| | \$'000 | \$'000 |
| Accrual and other payables | | |
| Accrued staff cost related expenses | 551 | 591 |
| Accrued renovation and maintenance costs | 306 | 356 |
| Accrued sales and marketing costs | 199 | 322 |
| Accrual of other operating costs | 506 | 405 |
| Sales and withholding tax payable | 64 | 42 |
| | 1,626 | 1,716 |

14. Borrowings

| | The Group | |
|-----------------------------|------------------|-----------------|
| | 30.06.25 | 31.03.24 |
| | \$'000 | \$'000 |
| <u>Current</u> | | |
| Bank Loan - unsecured | | |
| | Maturity | |
| | 2025 | |
| | - | 1,770 |
| Total bank borrowing | - | 1,770 |

15. Subsequent event

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

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, 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 also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares 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.

During the financial period, there has been no change in the Company's issued share capital. The Company does not have any outstanding convertibles.

1(d) (iii) 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.

| | <u>Number of shares</u> |
|---------------------|--------------------------------|
| As at 30 June 2025 | 252,629,483 |
| As at 31 March 2024 | 252,629,483 |

There were no treasury shares as at 30 June 2025 and 31 March 2024.

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

Not applicable.

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

The figures 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).

Not applicable.

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

The Group and the Company have applied the same accounting policies and methods of computation in the preparation of the current year's financial statements as in the audited annual financial statements as at 31 March 2024.

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.

Not applicable.

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

| Earnings per share attributable to owners of the Company:- | Group | |
|--|--|---|
| | 15 months ended 30 June 2025 cents | 12 months ended 31 March 2024 cents |
| (i) Based on the weighted average number of ordinary shares in issue | 3.68 | 2.61 |
| (ii) On a fully diluted basis | 3.68 | 2.61 |

Note:

Earnings per ordinary share is computed based on the weighted average number of ordinary shares in issue during the year ended 30 June 2025 and 31 March 2024 as follows:

| | <u>Number of shares</u> |
|---------------------|-------------------------|
| As at 30 June 2025 | 252,629,483 |
| As at 31 March 2024 | 252,629,483 |

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the: -
 (a) current financial period reported on; and
 (b) immediately preceding financial year.

| | Group | | Company | |
|---|-------------------------|-------------------------|-------------------------|-------------------------|
| | 30-Jun 2025 cents | 31-Mar 2024 cents | 30-Jun 2025 cents | 31-Mar 2024 cents |
| Net assets value per ordinary share based on the total number of issued shares (excluding treasury shares) at the end of the reporting year | 25.99 | 21.89 | 10.59 | 8.99 |

8. **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 current financial period reported on.**

Consolidated Statement of Comprehensive Income Review

As announced on 1 April 2025, the Company has changed its financial year end from 31 March to 30 June.

The Group's revenue for the fifteen-month financial period ended 30 June 2025 was \$33.53 million, representing an increase of 11.1% compared to the \$30.17 million reported for the twelve months ended 31 March 2024. This increase is primarily attributable to the extension of the current reporting period to fifteen months following the change in the Group's financial year-end from 31 March to 30 June, although it is partially offset by the depreciation of the New Taiwan Dollar (NTD) against the Singapore Dollar (SGD).

The Group's gross profit margin for the fifteen-month financial period ended 30 June 2025 declined by 3.8% compared to the previous twelve-month period. This decrease was primarily attributable to a 4% depreciation of the NTD against the US Dollar (USD), which significantly increased the Group's cost of sales, thereby compressing the gross profit margin.

The Group's other operating income for the fifteen-month financial period ended 30 June 2025 rose significantly to \$1.07 million, compared to \$0.20 million in the prior twelve-month period. This increase was primarily driven by a one-time gain of approximately \$0.74 million resulting from the business asset buyback by the TUMI brand principal. The brand principal formally notified the Group's Taiwan subsidiary on 16 October 2024 of its decision to exercise buyback rights for all business assets, with operations transitioning to the principal effective 1 April 2025.

The Group's distribution costs for the fifteen-month financial period ended 30 June 2025 increased to \$11.59 million, compared to \$9.68 million in the prior twelve-month period, primarily reflecting higher sales commissions and shopping mall management fees driven by increased business activity and the extended reporting period.

The Group's administrative expenses for the fifteen-month financial period ended 30 June 2025 increased to \$6.24 million, compared to \$4.91 million in the prior twelve-month period ended 31 March 2024. This 27.1% increase primarily reflects the extended reporting period (15 months vs. 12 months), with the annualised growth rate approximating 1.7% after adjusting for the duration difference.

The Group's share of results from its associated company for the fifteen-month financial period ended 30 June 2025 increased by 83.5% to \$9.30 million, compared to \$5.07 million in the prior twelve-month period, primarily driven by the associate's improved financial performance and the extended reporting period. Besides, the prior period's lower results were due to additional brand licensing expenses, which were subsequently reversed in quarter 1, on 30 June 2024. No such expenses were incurred during the fifteen-month financial period ended 30 June 2025.

8. 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: - (continued)

Balance Sheet Review

The Group's inventories decreased to \$12.23 million as at 30 June 2025 (reflecting fifteen-month period), compared to \$13.51 million at 31 March 2024 (twelve-month period). This reduction aligns with normal seasonal patterns: the prior year's March balance represented a planned buildup for spring-summer collections, while the current June year-end captures inventory levels after one quarter of seasonal sell-through. The change in financial year-end inherently shifted the measurement point to a later phase in the selling cycle, contributing to lower reported inventory alongside stronger sales performance in Taiwan. Besides, the reduction in inventories was a result of the Business Asset Buyback Transaction.

The Group's trade and other receivables decreased by 53.5% to \$1.98 million as at 30 June 2025 (reflecting fifteen-month period), compared to \$4.24 million at 31 March 2024 (twelve-month period). This reduction reflects both successful collection efforts and structural changes, including the TUMI business asset buyback (which ceased new receivables generation from April 2025) and lower sales volumes in the latest quarter.

The Group's property, plant and equipment increased by 38.4% to \$0.41 million as at 30 June 2025 (reflecting fifteen months period), compared to \$0.29 million at 31 March 2024 (twelve-month period), primarily due to purchases of computer equipment and furniture fittings from the Taiwan subsidiary, which exceeded depreciation charges during the extended financial period.

The Group's right-of-use assets decreased primarily due to accumulated depreciation charges recorded during the extended financial period.

The Group's trade and other payables increased by 3.5% to \$3.09 million as at 30 June 2025 (reflecting fifteen-months period), compared to \$2.98 million at 31 March 2024 (twelve-month period), reflecting a strategic shift toward supplier financing for working capital needs following reduced reliance on bank facilities during the extended financial period.

The Group's bank borrowings decreased to Nil as at 30 June 2025 (reflecting fifteen-month period), compared to \$1.77 million at 31 March 2024 (twelve-month period), primarily due to the change in financial year end, which eliminated seasonal funding requirements for spring-summer inventory purchases, historically required at the previous March year-end.

Consolidated Cash Flow Statement Review

Net cash flow from operating activities increased significantly for the fifteen months ended 30 June 2025, primarily driven by a reduction in inventories, a decrease in trade receivables, and improved profitability.

Net cash from investing activities increased significantly during the fifteen months ended 30 June 2025, primarily driven by the rise in dividends received from the Group's associate company.

Net cash used in financing activities increased during the fifteen months ended 30 June 2025, primarily due to the full repayment of the Group's bank borrowings (historically utilised for seasonal inventory funding), partially offset by lower dividend distributions during the extended financial period.

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

The current results are in line with the Company's commentary in Paragraph 10 of the financial results announcement dated 14 May 2025 and with the other statements set out in Appendix F of the circular issued by the Company dated 18 June 2025.

10. 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 group is proactively adjusting its operations and strategies to be more in line with market expectations.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

Yes.

| | FY 2025 | FY 2024 |
|----------------|---------|---------|
| Ordinary | S\$'000 | S\$'000 |
| Proposed Final | 1,768 | 1,768 |

FY2025's proposed final dividend of 0.7 Singapore cent per share is calculated based on the number of ordinary shares in issue as at 30 June 2025, and subject to the approval of shareholders at the forthcoming Annual General Meeting.

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

Yes.

(c) Date the dividend is payable

To be announced later.

(d) Books closure date

To be announced later.

- 12. If no dividend has been declared/recommended, a statement to that effect.**

Not applicable.

- 13. 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 Company does not have any general mandate from shareholders for interested person transactions. There are no IPT transactions for the current financial period.

PART II – ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

- 14.(i) Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.**

Please refer to Condensed Consolidated Financial Statements Note 4.

- 15. In the review of performance, the factors leading to any material changes in contributions to**

Please refer to paragraph 8.

- 16. A breakdown of sales as follows: -**

| | Group | | |
|---|----------|----------|-----------------------|
| | 30.06.25 | 31.03.24 | Increase / (decrease) |
| | \$'000 | \$'000 | % |
| Sales reported for first 6 months | 11,561 | 12,270 | -5.8 |
| Net profit attributable to the Group for the first 6 months | 977 | 19 | N/M |
| Sales reported for 9 months/6 months | 21,967 | 17,900 | 22.7 |
| Net profit attributable to the Group for 9 months/ 6 months | 8,323 | 6,570 | 26.7 |

17. **A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous Full year.**

| | Group period ended 30 June 2025 \$'000 | Group year ended 31 March 2024 \$'000 |
|----------------------------|---|--|
| Ordinary Proposed final | 1,768 | 1,768 |
| Total | 1,768 | 1,768 |

The proposed final dividend of 0.7 Singapore cent per share for the financial period 2025 is calculated based on the number of ordinary shares in issue as at 30 June 2025, and subject to the approval of shareholders at the forthcoming Annual General Meeting.

18. **Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

| Name | Age | Relatives of any director, CEO and/or substantial shareholder | Current position and duties, and the year the position was first held | Details of changes in duties and position held, if any, during the year |
|--------------------|-----|---|---|---|
| Alan Hsu Chih Tung | 58 | Brother-in-law of Goh Ching Lai | Managing Director of Great Alps Industry Co., Ltd. Duties include business development and overall management of the company's operations. The position was first held in 2001. | Not applicable |



OSSIA INTERNATIONAL LIMITED

(Company Registration No: 199004330K)

**Ossia International Limited ("the Company")
Confirmation by the Board**

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm that to the best of our knowledge, nothing of a material impact has come to the attention of the Board of Directors of the Company which may render the last quarter results of the Company for the fifteen months ended 30 June 2025 to be false or misleading in any material respect.

On Behalf of the Board of Directors

Goh Ching Huat
Director

Chan Shuh Chet
Director

BY ORDER OF THE BOARD

Lotus Isabella Lim Mei Hua
Company Secretary
29 August 2025