



TREK 2000 INTERNATIONAL LTD (Registration Number 199905744N)

Second Half and Full Year Financial Statements Announcement for the Period ended 31 December 2024

A. Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income

Unaudited Results for the Second Half and Full Year Ended 31 December 2024

	Note	Second Half			Full Year		
		2024	2023	Increase/ (Decrease)	2024	2023	Increase/ (Decrease)
		US\$'000	US\$'000	%	US\$'000	US\$'000	%
Revenue		9,083	10,191	(10.9)	19,850	16,763	18.4
Cost of sales		(9,443)	(8,899)	(6.1)	(18,812)	(15,247)	23.4
Gross (loss)/profit		(360)	1,292	N.M.	1,038	1,516	(31.5)
Other items of income:							
Interest income		388	452	(14.2)	844	699	20.7
Other income		995	3,183	(68.7)	1,203	4,298	(72.0)
Other items of expense:							
Research and development		201	(773)	N.M.	(266)	(1,085)	(75.7)
Marketing and distribution		(917)	(967)	(5.2)	(1,625)	(1,514)	7.3
Impairment losses on trade and other receivables		(61)	(68)	(10.3)	(129)	(121)	6.6
General administration		(248)	(565)	(56.1)	(801)	(1,072)	(25.3)
Finance expenses		(3)	(5)	(40.0)	(6)	(8)	(25.0)
Other expenses		(28)	(53)	(47.2)	(71)	(1)	7,000.00
(Loss)/profit before income tax	6	(33)	2,496	N.M.	187	2,712	(93.1)
Income tax credit/(expense)	7	233	(15)	N.M.	233	(15)	N.M.
Profit for the period/year		200	2,481	(91.9)	420	2,697	(84.4)
Other comprehensive income							
<u>Items that may be reclassified to profit or loss in subsequent periods</u>							
Foreign currency translation differences		32	9	255.6	59	19	210.5
<u>Items that will not be reclassified to profit or loss in subsequent periods</u>							
Revaluation of freehold and leasehold property		94	101	(6.9)	94	101	(6.9)
Fair value changes on equity investments at FVOCI			(561)	(100.0)		(561)	(100.0)
Total other comprehensive income/(loss) for the period/year, net of tax		126	(451)	N.M.	153	(441)	N.M.
Total comprehensive income for the period/year		326	2,030	(83.9)	573	2,256	(74.6)

PS: N.M. – Not Meaningful

A. Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income (cont'd)
Unaudited Results for the Second Half and Full Year Ended 31 December 2024 (cont'd)

Note	Second Half		Increase/ (Decrease) %	Full Year		Increase/ (Decrease) %
	2024	2023		2024	2023	
	US\$'000	US\$'000		US\$'000	US\$'000	
					0	
Profit/(loss) for the period/year attributable to:						
Owners of the Company	207	2,470	(91.6)	443	2,690	(83.5)
Non-controlling interests	(7)	11	N.M.	(23)	7	N.M.
	200	2,481	(91.9)	420	2,697	(84.4)
Total comprehensive income/(loss) attributable to:						
Owners of the Company	333	2,019	(83.5)	596	2,249	(73.5)
Non-controlling interests	(7)	11	N.M.	(23)	7	N.M.
	326	2,030	(83.9)	573	2,256	(74.6)
Earnings per share attributable to owners of the Company (expressed in USD cents per share):						
– Basic	0.07	0.79	(91.1)	0.14	0.86	(83.7)
– Diluted	0.07	0.79	(91.1)	0.14	0.86	(83.7)

PS: N.M. – Not Meaningful

B. Condensed Interim Consolidated Statement of Financial Position

	Note	Group		Company	
		31 Dec 2024 US\$'000	31 Dec 2023 US\$'000	31 Dec 2024 US\$'000	31 Dec 2023 US\$'000
Non-current assets					
Property, plant and equipment	12	1,361	1,335	–	–
Intangible assets		597	–	–	–
Right-of-use assets		219	315	–	–
Investment in subsidiaries		–	–	9	881
Investment in associates		–	–	5	5
Unquoted investments	10	600	600	600	600
		2,777	2,250	614	1,486
Current assets					
Inventories		4,669	3,010	–	–
Trade and other receivables		3,419	596	6,249	120
Prepayments		8	8	1	2
Quoted investments held for trading	10	627	17,063	627	17,063
Unquoted investments held for trading	10	5,660	1,594	5,660	1,594
Short term deposits		14,176	9,621	14,176	9,371
Cash at banks and on hand		1,903	771	730	496
		30,462	32,663	27,443	28,646
Total assets		33,239	34,913	28,057	30,132
Current liabilities					
Trade payables		1,309	2,806	–	1
Other payables and accruals		1,660	1,949	174	2,837
Lease liabilities		94	94	–	–
Income tax payable		–	483	–	–
		3,063	5,332	174	2,838
Net current assets		27,399	27,331	27,269	25,808
Non-current liabilities					
Lease liabilities		89	165	–	–
Deferred taxation		145	126	–	–
		234	291	–	–
Total liabilities		3,297	5,623	174	2,838
Net assets		29,942	29,290	27,883	27,294
Equity attributable to the owners of the Company					
Share capital	15	37,829	37,829	37,829	37,829
Treasury shares		(1,071)	(996)	(1,071)	(996)
Revenue reserve		(11,788)	(12,237)	(8,606)	(9,122)
Capital reserve		2,717	2,717	–	–
Asset revaluation reserve		1,547	1,453	–	–
Translation reserve		222	163	–	–
Other reserves		(346)	(494)	(269)	(417)
		29,110	28,435	27,883	27,294
Non-controlling interests		832	855	–	–
Total equity		29,942	29,290	27,883	27,294
Total equity and liabilities		33,239	34,913	28,057	30,132

C. Condensed Interim Consolidated Statement of Changes in Equity

	Attributable to owners of the Company							Non-Controlling Interests US\$'000	Total Equity US\$'000	
	Share Capital US\$'000	Treasury Shares US\$'000	Revenue Reserve US\$'000	Capital Reserve US\$'000	Asset Revaluation Reserve US\$'000	Translation Reserve US\$'000	Other Reserves US\$'000			Total US\$'000
THE GROUP										
Balance as at 1 January 2024	37,829	(996)	(12,237)	2,717	1,453	163	(494)	28,435	855	29,290
Purchase of Treasury Shares	–	(10)	–	–	–	–	–	(10)	–	(10)
Share option expenses	–	–	–	–	–	–	113	113	–	113
Share option forfeited/lapsed	–	–	4	–	–	–	(4)	–	–	–
Total comprehensive income/(loss) for the period	–	–	236	–	–	27	–	263	(16)	247
Balance as at 30 June 2024	37,829	(1,006)	(11,997)	2,717	1,453	190	(385)	28,801	839	29,640
Purchase of Treasury Shares	–	(65)	–	–	–	–	–	(65)	–	(65)
Share option expenses	–	–	–	–	–	–	41	41	–	41
Share option forfeited/lapsed	–	–	2	–	–	–	(2)	–	–	–
Total comprehensive income/(loss) for the period	–	–	207	–	94	32	–	333	(7)	326
Balance as at 31 December 2024	37,829	(1,071)	(11,788)	2,717	1,547	222	(346)	29,110	832	29,942
Balance as at 1 January 2023	37,829	(996)	(14,246)	2,717	1,352	144	(689)	26,111	848	26,959
Total comprehensive income/(loss) for the period	–	–	220	–	–	10	–	230	(4)	226
Balance as at 30 June 2023	37,829	(996)	(14,026)	2,717	1,352	154	(689)	26,341	844	27,185
Reclassification of fair value change of equity investments	–	–	(775)	–	–	–	775	–	–	–
Share option expenses	–	–	–	–	–	–	75	75	–	75
Share option forfeited/lapsed	–	–	94	–	–	–	(94)	–	–	–
Total comprehensive income/(loss) for the period	–	–	2,470	–	101	9	(561)	2,019	11	2,030
Balance as at 31 December 2023	37,829	(996)	(12,237)	2,717	1,453	163	(494)	28,435	855	29,290

C. Condensed Interim Consolidated Statement of Changes in Equity (cont'd)

	Attributable to owners of the Company							Total US\$'000
	Share Capital US\$'000	Treasury Shares US\$'000	Revenue Reserve US\$'000	Capital Reserve US\$'000	Asset Revaluation Reserve US\$'000	Translation Reserve US\$'000	Other Reserves US\$'000	
THE COMPANY								
Balance as at 1 January 2024	37,829	(996)	(9,122)	–	–	–	(417)	27,294
Purchase of Treasury Shares	–	(10)	–	–	–	–	–	(10)
Share option expenses	–	–	–	–	–	–	113	113
Share option forfeited/lapsed	–	–	4	–	–	–	(4)	–
Total comprehensive income for the period	–	–	303	–	–	–	–	303
Balance as at 30 June 2024	37,829	(1,006)	(8,815)	–	–	–	(308)	27,700
Purchase of Treasury Shares	–	(65)	–	–	–	–	–	(65)
Share option expenses	–	–	–	–	–	–	41	41
Share option forfeited/lapsed	–	–	2	–	–	–	(2)	–
Total comprehensive income for the period	–	–	207	–	–	–	–	207
Balance as at 31 December 2024	37,829	(1,071)	(8,606)	–	–	–	(269)	27,883
Balance as at 1 January 2023	37,829	(996)	(12,537)	–	–	–	(612)	23,684
Total comprehensive income/(loss) for the period	–	–	648	–	–	–	–	648
Balance as at 30 June 2023	37,829	(996)	(11,889)	–	–	–	(612)	24,332
Reclassification of fair value change of equity investments	–	–	(775)	–	–	–	775	–
Share option expenses	–	–	–	–	–	–	75	75
Share option forfeited/lapsed	–	–	94	–	–	–	(94)	–
Total comprehensive income/(loss) for the period	–	–	3,448	–	–	–	(561)	2,887
Balance as at 31 December 2023	37,829	(996)	(9,122)	–	–	–	(417)	27,294

D. Condensed Interim Consolidated Statement of Cash Flows

	Second Half FY2024 US\$'000	Second Half FY2023 US\$'000	Full Year FY2024 US\$'000	Full Year FY2023 US\$'000
Cash flow from operating activities:				
(Loss)/profit before income tax	(33)	2,496	187	2,712
Adjustments for:				
Depreciation of property, plant and equipment	113	93	234	183
Depreciation of right-of-use assets	59	63	119	123
(Gain)/loss on fair value changes of financial assets at FVTPL (Net)	(956)	42	(1,120)	(542)
Gain on disposal of unquoted investments	–	(3,137)	–	(3,137)
Gain on disposal of property, plant and equipment	–	–	(1)	–
Allowance for product warranty	17	10	17	10
Reversal of provision for inventory obsolescence	(299)	(76)	(30)	(887)
Allowance/(reversal) of provision for diminution in value of inventory	145	–	145	(673)
Allowance for doubtful debts	61	68	129	121
Reversal of other payables	–	–	–	(509)
Interest income	(388)	(452)	(844)	(699)
Interest expense	3	5	6	8
Dividend income	–	–	–	(9)
Share option expenses	41	75	154	75
Operating loss before changes in working capital	(1,237)	(813)	(1,004)	(3,224)
(Increase) /decrease in trade and other receivables, and prepayments	(2,396)	(225)	(2,869)	2,981
Decrease/(increase) in inventories	4,283	(610)	(1,774)	964
(Decrease)/increase in trade and other payables	(347)	2,877	(1,803)	2,586
Cash generated from/(used in) operating activities	303	1,229	(7,450)	3,307
Income tax paid	–	(313)	(250)	(561)
Interest received	365	288	673	367
Net cash generated from/(used in) operating activities	668	1,204	(7,027)	3,113
Cash flow from investing activities				
Advances made to associate	(38)	(48)	(106)	(99)
Payment for development expenditures	(597)	–	(597)	–
Proceeds from disposal of property, plant and equipment	–	–	1	–
Proceeds from disposal of quoted investments	5,879	344	17,103	344
Proceeds from disposal of unquoted investments	740	3,863	740	3,863
Purchase of property, plant and equipment	(95)	(244)	(146)	(244)
Purchase of quoted investments	–	(657)	(85)	(764)
Purchase of unquoted investments	(4,268)	–	(4,268)	–
Loan repayment from an investee company	–	–	–	1,470
Dividend income from quoted investments	–	–	–	9
Interest income from quoted investments	23	124	194	232
Interest income from loan to investee	–	–	–	27
Net cash generated from investing activities	1,644	3,382	12,836	4,838
Cash flow from financing activities				
Purchase of treasury shares	(65)	–	(75)	–
Fixed deposit unpledged	105	250	250	250
Interest paid	(3)	(5)	(6)	(8)
Payment of lease liability	(50)	(50)	(100)	(103)
Net cash (used in)/generated from financing activities	(13)	195	69	139
Net increase in cash and cash equivalents	2,299	4,781	5,878	8,090
Cash and cash equivalents at beginning of period/year	13,748	5,350	10,142	2,054
Effect of foreign exchange difference	32	11	59	(2)
Cash and cash equivalents at end of period/year	16,079	10,142	16,079	10,142

D. Condensed Interim Consolidated Statement of Cash Flows (cont'd)

The Group's cash and cash equivalents in the consolidated statement of cash flow consist of the following:

	Year ended 31 December 2024 US\$'000	2023 US\$'000
Cash at banks and on hand	1,903	771
Short-term deposits	14,176	9,621
Fixed-deposit pledged	–	(250)
	16,079	10,142

E. Notes to the Condensed Interim Consolidated Financial Statement

1. Corporate Information

Trek 2000 International Ltd is incorporated and domiciled in Singapore and whose shares are publicly traded on the Singapore Exchange. These condensed interim consolidated financial statements as at and, for the second half and full year period ended 31 December 2024 comprise the Company and its subsidiaries (collectively, the Group). The primary activities of the Company are those of an investment holding company and the ownership of a portfolio of intellectual property.

The principal activities of the Group are:

- (a) Research, design, development and dealing in computer hardware, software, electronic components and other related products.
- (b) Marketing and distribution of computer peripherals and electronic components.
- (c) Development and marketing of web portal services, including social networking sites.
- (d) Research, design, development and marketing of renewable energy solutions.

2. Basis of Preparation

The condensed interim financial statements for the second half and full year period ended 31 December 2024 have been prepared in accordance with 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 changes in the Group's financial position and performance of the Group since the last annual financial statements for the year ended 31 December 2023.

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

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

2.1 New and amended standards adopted by the Group

In the current financial period, the Group has adopted all the new and revised SFRS(I)s that are relevant to its operations and effective for the current financial year. The adoption of these new and revised SFRS(I)s did not have any material effect on the financial results or position of the Company.

2.2 Use of judgements and estimates

In preparing the condensed interim financial statements, management has made 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 year ended 31 December 2023.

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

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

2. Basis of Preparation (cont'd)

2.2 Use of judgements and estimates (cont'd)

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

- Note 10 – Classification of investments

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amount of assets and liabilities within the next interim period are included in the following notes:

- Note 10 – Valuation of unquoted investments

3. Seasonal operations

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

4. Segment information

The Group is organized into the following business segments:

- Customised solutions
- Interactive consumer solutions
- Renewable energy solutions
- Corporate

These operating segments are reported in a manner consistent with internal reporting provided to the management committee whose members are responsible for allocating resources and assessing performance of the operating segments.

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

4. Segment information (cont'd)

4.1 Reportable segments

	Customised Solutions	Interactive Consumer Solutions	Renewable Energy Solutions	Corporate	Consolidated
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
1 July 2024 to 31 December 2024					
Total segment revenue	492	8,308	283	–	9,083
Inter-segment revenue	–	–	–	–	–
Revenue from external parties	492	8,308	283	–	9,083
Dividend income	–	–	–	–	–
Interest income	–	–	–	388	388
Miscellaneous income	2	36	1	956	995
Total other income	2	36	1	1,344	1,383
Total revenue and other income	494	8,344	284	1,344	10,466
Depreciation	(9)	(158)	(5)	–	(172)
Finance expense	–	–	–	(3)	(3)
Miscellaneous expense	(1)	(26)	(1)	–	(28)
Segment (loss)/profit	(74)	(1,257)	(43)	1,341	(33)
Unallocated expenses					–
Share of profit of associated company					–
Profit/(loss) before taxation					(33)
Tax credit					233
Profit/(loss) for the interim period					200
Segment assets	1,304	24,376	672	6,887	33,239
Deferred income tax assets					–
Total assets					33,239
Expenditures for segment non-current assets					
- Additions to PPE	–	4	91	–	95
	–	4	91	–	95
Segment liabilities	156	2,916	80	–	3,152
Current income tax liabilities					–
Deferred income tax liabilities					145
Total liabilities					3,297

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

4. Segment information (cont'd)

4.1 Reportable segments (cont'd)

	Customised Solutions	Interactive Consumer Solutions	Renewable Energy Solutions	Corporate	Consolidated
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
1 July 2023 to 31 December 2023					
Total segment revenue	758	9,244	189	–	10,191
Inter-segment revenue	–	–	–	–	–
Revenue from external parties	758	9,244	189	–	10,191
Dividend income	–	–	–	–	–
Interest income	–	–	–	452	452
Miscellaneous income	3	42	1	3,137	3,183
Total other income	3	42	1	3,589	3,635
Total revenue and other income	761	9,286	190	3,589	13,826
Depreciation	(12)	(141)	(3)	–	(156)
Finance expense	–	–	–	(5)	(5)
Miscellaneous expense	–	–	–	(53)	(53)
Segment profit/(loss)	(77)	(939)	(19)	3,531	2,496
Unallocated expenses					–
Share of profit of associated company					–
Profit/(loss) before taxation					2,496
Tax expense					(15)
Profit/(loss) for the interim period					2,481
Segment assets	1,443	13,999	214	19,257	34,913
Deferred income tax assets					–
Total assets					34,913
Expenditures for segment non-current assets					
- Additions to PPE	1	16	227	–	244
	1	16	227	–	244
Segment liabilities	462	4,483	69	–	5,014
Current income tax liabilities					483
Deferred income tax liabilities					126
Total liabilities					5,623

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

4. Segment information (cont'd)

4.1 Reportable segments (cont'd)

	Customised Solutions	Interactive Consumer Solutions	Renewable Energy Solutions	Corporate	Consolidated
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
1 January 2024 to 31 December 2024					
Total segment revenue	983	18,361	506	–	19,850
Inter-segment revenue	–	–	–	–	–
Revenue from external parties	983	18,361	506	–	19,850
Dividend income	–	–	–	–	–
Interest income	–	–	–	844	844
Miscellaneous income	4	77	2	1,120	1,203
Total other income	4	77	2	1,964	2,047
Total revenue and other income	987	18,438	508	1,964	21,897
Depreciation	(17)	(327)	(9)	–	(353)
Finance expense	–	–	–	(6)	(6)
Miscellaneous expense	(3)	(66)	(2)	–	(71)
Segment profit/(loss)	(88)	(1,638)	(45)	1,958	187
Unallocated expenses					–
Share of profit of associated company					–
Profit/(loss) before taxation					187
Tax credit					233
Profit/(loss) for the interim period					420
Segment assets	1,304	24,376	672	6,887	33,239
Deferred income tax assets					–
Total assets					33,239
Expenditures for segment non-current assets					
- Additions to PPE	3	51	92	–	146
	3	51	92	–	146
Segment liabilities	156	2,916	80	–	3,152
Current income tax liabilities					–
Deferred income tax liabilities					145
Total liabilities					3,297

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

4. Segment information (cont'd)

4.1 Reportable segments (cont'd)

	Customised Solutions	Interactive Consumer Solutions	Renewable Energy Solutions	Corporate	Consolidated
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
1 January 2023 to 31 December 2023					
Total segment revenue	1,546	14,987	230	–	16,763
Inter-segment revenue	–	–	–	–	–
Revenue from external parties	1,546	14,987	230	–	16,763
Dividend income	–	–	–	9	9
Interest income	–	–	–	699	699
Miscellaneous income	56	545	8	3,680	4,289
Total other income	56	545	8	4,388	4,997
Total revenue and other income	1,602	15,532	238	4,388	21,760
Depreciation	(28)	(274)	(4)	–	(306)
Finance expense	–	–	–	(8)	(8)
Miscellaneous expense	–	–	–	(1)	(1)
Segment profit/(loss)	(154)	(1,490)	(23)	4,379	2,712
Unallocated expenses					–
Share of profit of associated company					–
Profit/(loss) before taxation					2,712
Tax expense					(15)
Profit/(loss) for the interim period					2,697
Segment assets	1,443	13,999	214	19,257	34,913
Deferred income tax assets					–
Total assets					34,913
Expenditures for segment non-current assets					
- Additions to PPE	1	16	227	–	244
	1	16	227	–	244
Segment liabilities	462	4,483	69	–	5,014
Current income tax liabilities					483
Deferred income tax liabilities					126
Total liabilities					5,623

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

4. Segment information (cont'd)

4.2 Disaggregation of Revenue

The Group					
6 months ended 31 December 2024					
	Customised Solutions	Interactive Consumer Solutions	Renewable Energy Solutions	Corporate	Consolidated
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Types of goods or service:					
Sale of goods	492	8,308	283	–	9,083
Rendering of services	–	–	–	–	–
Rental income	–	–	–	–	–
Total revenue	492	8,308	283	–	9,083
Timing of revenue recognition:					
At a point in time	492	8,308	283	–	9,083
Overtime	–	–	–	–	–
Total revenue	492	8,308	283	–	9,083
Geographical Information:					
China/Hong Kong	3	5,062	–	–	5,065
Taiwan	–	2,731	–	–	2,731
Singapore	20	185	283	–	488
India	469	15	–	–	484
Malaysia	–	220	–	–	220
Indonesia	–	56	–	–	56
Thailand	–	5	–	–	5
Philippines	–	–	–	–	–
Others	–	34	–	–	34
Total revenue	492	8,308	283	–	9,083

The Group					
6 months ended 31 December 2023					
	Customised Solutions	Interactive Consumer Solutions	Renewable Energy Solutions	Corporate	Consolidated
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Types of goods or service:					
Sale of goods	758	9,244	189	–	10,191
Rendering of services	–	–	–	–	–
Rental income	–	–	–	–	–
Total revenue	758	9,244	189	–	10,191
Timing of revenue recognition:					
At a point in time	758	9,244	189	–	10,191
Overtime	–	–	–	–	–
Total revenue	758	9,244	189	–	10,191
Geographical Information:					
China/Hong Kong	111	5,493	–	–	5,604
Taiwan	–	3,145	–	–	3,145
Singapore	80	240	189	–	509
India	567	1	–	–	568
Malaysia	–	296	–	–	296
Indonesia	–	59	–	–	59
Thailand	–	10	–	–	10
Philippines	–	–	–	–	–
Others	–	–	–	–	–
Total revenue	758	9,244	189	–	10,191

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

4. Segment information (cont'd)

4.2. Disaggregation of Revenue (cont'd)

The Group				
12 months ended 31 December 2024				
Customised Solutions	Interactive Consumer Solutions	Renewable Energy Solutions	Corporate	Consolidated
US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Types of goods or service:				
Sale of goods	983	18,361	506	19,850
Rendering of services	–	–	–	–
Rental income	–	–	–	–
Total revenue	983	18,361	506	19,850
Timing of revenue recognition:				
At a point in time	983	18,361	506	19,850
Overtime	–	–	–	–
Total revenue	983	18,361	506	19,850
Geographical Information:				
China/Hong Kong	3	11,117	–	11,120
Taiwan	–	6,171	–	6,171
India	923	36	–	959
Singapore	57	376	506	939
Malaysia	–	407	–	407
Indonesia	–	197	–	197
Thailand	–	23	–	23
Philippines	–	–	–	–
Others	–	34	–	34
Total revenue	983	18,361	506	19,850

The Group				
12 months ended 31 December 2023				
Customised Solutions	Interactive Consumer Solutions	Renewable Energy Solutions	Corporate	Consolidated
US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Types of goods or service:				
Sale of goods	1,546	14,987	230	16,763
Rendering of services	–	–	–	–
Rental income	–	–	–	–
Total revenue	1,546	14,987	230	16,763
Timing of revenue recognition:				
At a point in time	1,546	14,987	230	16,763
Overtime	–	–	–	–
Total revenue	1,546	14,987	230	16,763
Geographical Information:				
China/Hong Kong	208	9,324	–	9,532
Taiwan	–	4,428	–	4,428
India	1,198	–	–	1,198
Singapore	140	471	230	841
Malaysia	–	519	–	519
Indonesia	–	164	–	164
Thailand	–	43	–	43
Philippines	–	38	–	38
Others	–	–	–	–
Total revenue	1,546	14,987	230	16,763

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

4. Segment information (cont'd)

4.2. Disaggregation of Revenue (cont'd)

A breakdown of sales.

		The Group		
		US\$'000		%
		Financial Year Ending 31 December 2024	Financial Year Ending 31 December 2023	Increase/ (Decrease)
(a)	Sales reported for first half year	10,767	6,572	63.8
(b)	Operating profit/(loss) after tax before deducting non-controlling interests reported for first half year	220	216	1.9
(c)	Sales reported for second half year	9,083	10,191	(10.9)
(d)	Operating profit/(loss) after tax before deducting non-controlling interests reported for second half year	200	2,481	(91.9)

N.M. – not meaningful

5. Financial assets and financial liabilities

Set out below is an overview of the financial assets held by the Group as at 31 December 2024 and 31 December 2023:

	The Group		The Company	
	31 Dec 2024 US\$'000	31 Dec 2023 US\$'000	31 Dec 2024 US\$'000	31 Dec 2023 US\$'000
<u>Financial Assets</u>				
Financial assets at fair value through other comprehensive income (FVOCI)	600	600	600	600
Financial assets at fair value through profit or loss account (FVTPL)	6,287	18,657	6,287	18,657
Cash and bank balances and trade and other receivables (amortised cost)	19,387	10,775	15,002	9,986
Total Financial Assets	26,274	30,032	21,889	29,243
<u>Financial Liabilities</u>				
Trade and other payables and borrowings (amortised cost)	2,937	4,792	175	2,838
Total Financial Liabilities	2,937	4,792	175	2,838

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

6. Profit before taxation

6.1 Significant Items

	6 months ended 31 December			12 months ended 31 December		
	2024 US\$'000	2023 US\$'000	Increase/ (Decrease) %	2024 US\$'000	2023 US\$'000	Increase/ (Decrease) %
Income						
Interest income from:						
– Short-term deposits	365	148	146.6	732	368	98.9
– Quoted investments	23	304	(92.4)	112	304	(63.2)
– Loan receivables	–	–	–	–	27	(100.0)
Dividend income from quoted investment	–	–	–	–	9	(100.0)
Gain on disposal of property, plant and equipment	–	–	–	1	–	100.0
Gain on disposal of unquoted investments	–	3,137	(100.0)	–	3,137	(100.0)
Gain/(loss) on fair value changes of financial assets designated as FVTPL (net)	956	(42)	N.M.	1,120	542	106.6
Reversal for stock obsolescence (net)	299	76	293.4	30	887	(96.6)
Reversal of other payables	–	–	–	–	509	(100.0)
Expenses						
Depreciation of property, plant and equipment	(113)	(93)	21.5	(234)	(183)	27.9
Depreciation of right-of-use assets	(59)	(63)	(6.3)	(119)	(123)	(3.3)
Allowance for doubtful debts (net)	(61)	(68)	(10.3)	(129)	(121)	6.6
Allowance for diminution in value of inventory (net)	(145)	–	100.0	(145)	673	N.M.
Allowance for product warranty	(17)	(10)	70.0	(17)	(10)	70.0
Net foreign exchange loss (net)	(28)	(11)	154.5	(71)	(1)	7,000.0
Interest expense	(3)	(5)	(40.0)	(6)	(8)	(25.0)
Share option expenses	(41)	(75)	(45.3)	(154)	(75)	105.3

PS: N.M. – Not Meaningful

6.2 Related party transactions

There are no material related party transactions apart from those disclosed elsewhere in the financial statements.

7. Taxation

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax credit/(expense) in the condensed interim consolidated statement of profit or loss are:

	6 months ended 31 December		12 months ended 31 December	
	2024 US\$'000	2023 US\$'000	2024 US\$'000	2023 US\$'000
Current income tax credit/(expense)	233	(15)	233	(15)
Deferred income tax expense relating to origination and reversal of temporary differences	–	–	–	–
Total	233	(15)	233	(15)

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

8. Dividends

	The Group	
	2024 US\$'000	2023 US\$'000
Ordinary dividends paid:		
Final exempt 2021 dividends	–	–
Interim exempt 2021 dividends	–	–
	–	–
Dividend per share (net of tax)	–	–

9. Net Asset Value

	Group		Company	
	31 Dec 2024	31 Dec 2023	31 Dec 2024	31 Dec 2023
Number of ordinary shares (in '000)	312,872	313,092	312,872	313,092
(Amount in USD cents)				
Net asset value per ordinary share based on issued share capital at the end of the period	9.30	9.08	9.19	8.72

Net asset value represents total assets less total liabilities and non-controlling interests.

10. Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income comprise the following:

	The Group	
	31 Dec 2024 US\$'000	31 Dec 2023 US\$'000
Quoted Debt Investment	–	–
Unquoted Equity Investment	600	600
Total	600	600

In FY2024, no unquoted equity investment was disposed (FY2023: US\$725,000).

10.1 Fair value measurement

The Group classifies financial assets and liabilities measured at fair value using a fair value hierarchy which reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- (a) Quoted prices (unadjusted) in active markets for identical assets or liabilities (**Level 1**);
- (b) Inputs other than quoted prices included within Level 1 which are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices) (**Level 2**); and
- (c) Inputs for the assets or liability which are not based on observable market data (unobservable inputs) (**Level 3**).

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

10.1 Fair value measurement (cont'd)

The following table presented the assets and liabilities measured at fair value:

	Level 1 US\$'000	Level 2 US\$'000	Level 3 US\$'000	Total US\$'000
Group – 31 December 2024				
Financial assets				
FVTPL Investments (Quoted Investments)	627	–	–	627
FVTPL Investments (Unquoted Investments)	–	–	5,660	5,660
FVOCI Investments (Unquoted Investments)	–	–	600	600
Total Financial assets	627	–	6,260	6,887
Financial liabilities				
	–	–	–	–
Group – 31 December 2023				
Financial assets				
FVTPL Investments (Quoted Investments)	15,418	1,645	–	17,063
FVTPL Investments (Unquoted Investments)	–	–	1,594	1,594
FVOCI Investments (Unquoted Investments)	–	–	600	600
Total Financial assets	15,418	1,645	2,194	19,257
Financial liabilities				
	–	–	–	–

11. Intangible assets

	The Group			
	Patents US\$'000	Trademarks US\$'000	Development Costs US\$'000	Total US\$'000
As at 30 June 2024				
Cost	3,422	408	5,615	9,445
Accumulated amortisation and impairment	(3,422)	(408)	(5,615)	(9,445)
Net book value	-	-	-	-
Six (6) months ended 31 December 2024				
Opening net book amount	-	-	-	-
Additions	-	-	597	597
Closing net book value	-	-	597	597
As at 31 December 2024				
Cost	3,422	408	6,212	10,042
Accumulated amortisation and impairment	(3,422)	(408)	(5,615)	(9,445)
Net book value	-	-	597	597

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

11. Intangible assets (cont'd)

	The Group			
	Patents US\$'000	Trademarks US\$'000	Development Costs US\$'000	Total US\$'000
As at 31 December 2023				
Cost	3,422	408	5,615	9,445
Accumulated amortisation and impairment	(3,422)	(408)	(5,615)	(9,445)
Net book value	-	-	-	-
<u>Twelve (12) months ended 31 December 2024</u>				
Opening net book amount	-	-	-	-
Additions	-	-	597	597
Closing net book value	-	-	597	597
As at 31 December 2024				
Cost	3,422	408	6,212	10,042
Accumulated amortisation and impairment	(3,422)	(408)	(5,615)	(9,445)
Net book value	-	-	597	597

	The Company		
	Patents US\$'000	Trademarks US\$'000	Total US\$'000
As at 31 December 2023, 30 June 2024 and 31 December 2024			
Cost	2,883	350	3,223
Accumulated amortisation and impairment	(2,883)	(350)	(3,223)
Net book value	-	-	-

11.1 Goodwill impairment

Not applicable

11.2 Patents and Trademarks

Not applicable

11.3 Development costs

In FY2024, the Group capitalize new product development amounting to US\$597,000 (FY2023: Nil).

12. Property, plant and equipment

In FY2024, the Group acquired assets amounting to US\$146,000 (FY2023: US\$244,000).

In FY2024, the Group disposed off assets with net book value of US\$0 resulting in a net gain on disposal of US\$1,000 (FY2023: Nil).

13. Investment properties

Not applicable.

13.1 Valuation

Not applicable

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

14. Borrowings

	The Group and the Company	
	31 Dec 2024	31 Dec 2023
	US\$'000	US\$'000
Amount repayable within one (1) year or on demand		
– Secured	–	–
– Unsecured	–	–
Total	–	–
Amount repayable after one (1) year		
– Secured	–	–
– Unsecured	–	–
Total	–	–

The credit facilities of the Group are secured over certain financial assets of the Group.

15. Share capital

	The Group and the Company			
	31 Dec 2024		31 Dec 2023	
	No. of shares	Amount US\$	No. of shares	Amount US\$
Ordinary shares issued and fully paid				
Balance as at interim period	324,116,925	37,828,941	324,116,925	37,828,941
Issue of ordinary shares by virtual of exercise of share options	–	–	–	–
End of financial period	324,116,925	37,828,941	324,116,925	37,828,941

The Company holds 12,432,000 treasury shares as at 31 December 2024 (31 December 2023: 11,025,000 treasury shares).

The Company's subsidiaries do not hold any shares in the Company as at 31 December 2024 and 31 December 2023.

16. Acquisition of subsidiary

Not applicable

17. Subsequent events

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

OTHER INFORMATION

1. Review

The condensed consolidated statement of financial position of Trek 2000 International Ltd and its subsidiaries as at 31 December 2024 and the related condensed consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the second half and full year period ended 31 December 2024, and explanatory notes and other information sections have not been audited or reviewed.

2. If the figures have been audited or reviewed, please provide a statement on whether there are any qualifications, disclaimer of opinion, adverse opinion or emphasis of matter (including material uncertainties on going concern)

Not applicable.

3. 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 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.

There were no changes in the issued and paid-up capital of the Company, since the previous period reported on.

During FY2024, no share option was granted under the Trek 2000 International Employee Share Option Scheme 2011 and Trek 2000 International Employee Share Option Scheme 2023 (FY2023: 10,250,000).

The outstanding share options under the Trek 2000 International Employee Share Options Scheme 2011 and Trek 2000 International Employee Share Options Scheme 2023 were as follows:

	Full Year Ended	
	FY2024	FY2023
Unexercised share options	<u>No. of share options</u>	<u>No. of share options</u>
Balance as at 1 January	12,250,000	2,600,000
Share options granted during the period	–	10,250,000
Share options forfeited/lapsed during the period	(550,000)	(600,000)
Balance as at 31 December	<u>11,700,000</u>	<u>12,250,000</u>

4. 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.

As at 31 December 2024, the share capital of the Company (excluding treasury shares) is as follows:

Ordinary shares issued and fully paid	<u>No. of shares</u>	<u>US\$</u>
Balance as at 1 January 2024	313,091,925	36,833,154
Movement in ordinary shares during the period	(1,407,000)	(75,369)
Balance as at 31 December 2024	<u>311,684,925</u>	<u>36,757,785</u>

OTHER INFORMATION (CONT'D)

5. 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.

During the period under review, 1,407,000 shares (FY2023: 75,369 shares) were acquired by the Company pursuant to the Share Purchase Mandate to be held as "Treasury Shares"

	Group		Company	
	No. of shares	US\$	No. of shares	US\$
Balance as at 1 January 2024	11,025,000	995,787	11,025,000	995,787
Purchase of shares held as Treasury Shares	1,407,000	75,369	1,407,000	75,369
Balance as at 31 December 2024	12,432,000	1,071,156	12,432,000	1,071,156

	Group		Company	
	No. of shares	US\$	No. of shares	US\$
Balance as at 1 January 2023	11,025,000	995,787	11,025,000	995,787
Purchase of shares held as Treasury Shares	–	–	–	–
Balance as at 31 December 2023	11,025,000	995,787	11,025,000	995,787

6. Profit/(loss) 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.

THE GROUP	6 months ended 31 December		12 months ended 31 December	
	2024	2023	2024	2023
Profit net of tax attributable to ordinary equity holders of the Company used in computation of basic loss per share (US\$'000)	207	2,470	443	2,690
Weighted average number of ordinary shares for basic loss per share computation (in '000)	312,698	313,092	312,858	313,092
Weighted average number of ordinary shares for diluted loss per share computation (in '000)	313,599	313,092	313,756	313,092
(Amount in USD cents)				
Profit per ordinary share for the period after deducting any provision for preference dividends:				
(i) Basic earnings per share (in cents)	0.07	0.79	0.14	0.86
(ii) Diluted earnings per share (in cents)	0.07	0.79	0.14	0.86

Note:

Basic earnings/(loss) per share amounts are calculated by dividing profit/(loss) for the period that is attributable to the owners of the Company by the weighted average number of ordinary shares outstanding during the financial period.

Diluted earnings/(loss) per share amounts are calculated by dividing profit/(loss) for the period that is attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial period plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

OTHER INFORMATION (CONT'D)

7. Review of performance of the Group

For the full year ended 31 December 2024 ("FY2024"), the Group reported a 18.4% year-on-year ("yoy") increase in revenue from US\$16.8 million in FY2023 to US\$19.9 million in FY2024. Gross profit in FY2024 was US\$1.0 million (FY2023: US\$1.5 million) and the Group reported a net profit after tax attributable to owner of the Company of US\$443,000 in FY2024 (FY2023: US\$2.7 million).

The Group's performance is attributable to the following factors:

Revenue

The increase in revenue of 18.4% in FY2024 was mainly due to increase in sales from the Group's ICS business. The Group's Interactive Consumer Solution ("ICS") division continues to be a key revenue generator, accounting for 92.5% of the sales revenue in FY2024.

Profitability

Gross profit was US\$1.0 million in FY2024 (FY2023: US\$1.5 million). The decrease in gross profit in FY2024 was mainly due to the stiff market competition and sluggish consumer market in FY2024.

Other Items of Income

- Interest income increased by 20.7% yoy in FY2024 mainly due to the higher short-term deposit and the higher deposit interest rate in FY2024.
- Other income decreased from US\$4.3 million in FY2023 to US\$1.2 million in FY2024 mainly due to the absence of disposal of unquoted equity investment in FY2024 (FY2023: US\$3.1 million).

Expenses

The Group's total expenses amounted to US\$2.9 million in FY2024 (FY2023: US\$3.8 million) representing a decrease of 23.8% yoy. The factors contributing to the decrease were as follow:

- Research and development ("R&D") expenses reported a decrease of 75.7% yoy to US\$266,000 in FY2024 (FY2023: US\$1.1 million). The decrease was mainly due to the capitalization of new product development expenses and lower staff costs incurred in FY2024.
- Marketing and distribution expenses increased by 7.3% yoy to US\$1.6 million in FY2024 (FY2023: US\$1.5 million). The increase was mainly due to higher professional fees incurred in FY2024.
- General administrative expenses decreased by 25.3% yoy to US\$801,000 in FY2024 (FY2023: US\$1.1 million) mainly due to lower staff costs and professional fees incurred in FY2024.
- Finance expenses decreased from US\$8,000 in FY2023 to US\$6,000 in FY2024 mainly due to lower lease expenses incurred in FY2024.
- Other miscellaneous expenses of US\$71,000 were incurred in FY2024 and this was for the net foreign exchange loss incurred in FY2024 (FY2023: US\$1,000).

Net profit after tax attributable to owners of the Company

The Group reported a net profit attributable to owners of the Company of US\$443,000 in FY2024 (FY2023: US\$2.7 million).

Other Financial Highlights

- **Property, plant and equipment** – The increase in the Group's property, plant and equipment was mainly due to the purchases of fixed assets amounting to US\$146,000 and capital gain on revaluation of the Group's properties amounting to US\$114,000. This was partly offset by the depreciation expenses of US\$234,000 incurred in FY2024.
- **Right-of-use assets** – The decrease in right-of-use assets in FY2024 was mainly due to the depreciation of US\$119,000 incurred in FY2024. This was partly offset by the additional right-of-use assets recognized amounting to US\$23,000.
- **Intangible assets** – An amount of US\$597,000 was capitalized in FY2024. This relates to the development expenditure of new products in FY2024.

OTHER INFORMATION (CONT'D)

7. Review of performance of the Group (cont'd)

Other Financial Highlights

- **Quoted investments** – The Group's investment in quoted investments held for trading in current assets on 31 December 2024 was US\$627,000, a decrease of US\$16.4 million from 31 December 2023 (US\$17.1 million). This decrease was mainly due to the divestment of quoted investments in FY2024.
- **Unquoted investments** – The Group's investment in unquoted investments increased by US\$4.1 million in FY2024 mainly due to net purchases of unquoted investments in FY2024. In FY2024, purchases of unquoted funds amounted to US\$4.3 million and this was further boosted by revaluation gain of US\$538,000 recognized. The increase was partly offset by the divestment of an unquoted fund amounting to US\$749,000.
- **Inventories** – The Group's inventories amounted to US\$4.7 million as at 31 December 2024, an increase of US\$1.7 million from US\$3.0 million in 31 December 2023. Inventory turnover days in FY2024 were 95 days (FY2023: 76 days).
- **Trade and other receivables** – The Group's trade and other receivables amounted to US\$3.4 million as at 31 December 2024 as compared to US\$596,000 as at 31 December 2023. The increase was mainly due to the higher credit sales to customers in FY2024. Trade receivable turnover days were 47 days in FY2024 (FY2023: 3 days).
- **Trade and other payables** – The Group's trade and other payables decreased from US\$4.8 million as at 31 December 2023 to US\$3.0 million as at 31 December 2024. This decrease was mainly due to the lower credit purchases in December 2024. Trade payable turnover days were 34 days in FY2024 (FY2023: 34 days).

Cashflow

The Group's cash and cash equivalent as at 31 December 2024 amounted to US\$16.1 million as compared to US\$10.4 million as at 31 December 2023, an increase of US\$5.7 million. The increase in the cash position in FY2024 was mainly due to the net proceeds from investment activities (US\$12.8 million). This was partly offset by the net cash outflow of US\$7.0 million from operating activities.

The net cash outflow from operating activities of US\$7.0 million in FY2024 arose mainly from the cash outflow from changes in working capital (US\$6.4 million) and cash outflow from operations (US\$1.0 million).

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

Not Applicable.

9. 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 expects the industry to remain challenging in the next 12 months mainly due to the expected uncertain economic situations arising from the global trade war and protectionist policies adopted by various countries in the next 12 months. However, it remains cautiously optimistic of its performance.

The Group will continue to be selective in prioritising projects and, exercise cost prudence and discipline to keep expenditures low. It will also intensify its innovation efforts to improve its core storage and IOT solutions to stay relevant in this dynamic market. The Group will continue to focus on the development and marketing of its solutions in the Renewal Energy business segment as the potential in this segment is vast.

10. Dividend Information

(a) Current Financial Period Reported On

Any dividend recommended for the current financial period reported on? No

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial period? No

OTHER INFORMATION (CONT'D)

10. Dividend Information (cont'd)

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

11. If no dividend has been declared/(recommended), a statement to that effect.

The Company will not be declaring dividend as the Company continues to invest in research and development on the latest technology in the market.

12. Interested person transactions

The Company does not have any general mandate from shareholders pursuant to Rule 920.

13. In the case of an announcement of interim financial statement (quarterly or half-yearly), the issuer's directors must confirm that, to the best of their knowledge, nothing has come to the attention of the board of directors which may render the interim financial results to be false or misleading, in any material aspect. Please confirm that such a statement has been made.

Not Applicable.

14. Confirmation that the issuer has procured undertaking from all its directors and executive officers (in the format set out in Appendix 7.7 under Rule 720(1)).

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

15. Disclosure of person occupying a managerial position in the issues of 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.

There is no person occupying managerial position in the Company or its principal subsidiaries that are related to any director or chief executive officer or substantial shareholder of the Company except for the following:

Name	Age	Family relationship with any director/or 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
Tan Boon Tat	67	Uncle of Mr Tan Joon Yong Wayne	Store Manager of the Company, since 31 October 1995. Duties : - To oversee the proper distribution of inventory for the Company and its subsidiaries ("the Group"); and - To ensure that goods and materials are delivered to the Group's customers in a timely and proper manner.	Nil

OTHER INFORMATION (CONT'D)

15. **Disclosure of person occupying a managerial position in the issues of 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 (cont'd).**

There is no person occupying managerial position in the Company or its principal subsidiaries that are related to any director or chief executive officer or substantial shareholder of the Company except for the following (cont'd):

Name	Age	Family relationship with any director/or 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
Tan Boon Siong	62	Uncle of Mr Tan Joon Yong Wayne	Sales Manager in the company, since 10 April 2013. Duties: - To manage the sales and marketing in retail outlet in Singapore.	Nil

** Tan Joon Yong Wayne is the Executive Chairman, Executive Director and Group President of Trek 2000 International Ltd.*

On behalf of the Board of Directors

TAN JOON YONG WAYNE

Executive Chairman, Executive Director and Group President

27 February 2025