



UOB-KAY HIAN HOLDINGS LIMITED

Condensed Interim Financial Statements

For The Six Months and Full Year Ended
31 December 2024

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UOB-KAY HIAN HOLDINGS LIMITED AND ITS SUBSIDIARIES
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	<u>Note</u>	The Group			
		6 months ended 31 December 2024 \$'000	6 months ended 31 December 2023 \$'000	12 months ended 31 December 2024 \$'000	12 months ended 31 December 2023 \$'000
Revenue	17	353,162	303,676	670,250	591,503
Net foreign exchange gain		10,867	(1,163)	27,957	5,606
Commission expense		(47,935)	(34,533)	(86,953)	(71,840)
Staff costs	18	(111,163)	(92,721)	(212,292)	(171,326)
Finance expense	19	(19,393)	(20,534)	(38,557)	(52,497)
Other operating expenses	20	(62,588)	(44,816)	(105,649)	(111,212)
Profit before income tax		122,950	109,909	254,756	190,234
Income tax expense	21	(13,257)	(8,691)	(31,080)	(19,455)
Profit for the period/year		109,693	101,218	223,676	170,779
Other comprehensive income:					
<i>Items that will not be reclassified subsequently to profit or loss</i>					
Actuarial gain/(loss) on defined benefit plans		1,432	(246)	1,632	(246)
Income tax relating to items that will not be reclassified subsequently to profit or loss		(60)	49	(260)	49
		1,372	(197)	1,372	(197)
<i>Items that may be reclassified subsequently to profit or loss</i>					
Exchange differences on translation of foreign operations		26,475	(18,669)	38,169	(21,556)
Other comprehensive income/(loss) for the period/year, net of tax		27,847	(18,866)	39,541	(21,753)
Total comprehensive income for the period/year		137,540	82,352	263,217	149,026
Profit attributable to:					
Owners of the Company		110,306	101,039	224,217	170,361
Non-controlling interests		(613)	179	(541)	418
		109,693	101,218	223,676	170,779
Total comprehensive income attributable to:					
Owners of the Company		136,799	82,072	263,174	148,819
Non-controlling interests		741	280	43	207
		137,540	82,352	263,217	149,026
Earnings per share:					
Basic and diluted		11.80 cents	10.90 cents	24.42 cents	19.08 cents

UOB-KAY HIAN HOLDINGS LIMITED AND ITS SUBSIDIARIES
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

	Note	The Group		The Company	
		31 December	31 December	31 December	31 December
		2024	2023	2024	2023
		\$'000	\$'000	\$'000	\$'000
<u>ASSETS</u>					
Current assets					
Cash and cash equivalents	7	918,275	1,036,459	2,349	239
Outstanding contracts receivable		801,493	679,925	-	-
Trade and other receivables	8	2,127,108	1,652,875	-	-
Other financial assets	9	300,879	304,568	-	-
Other current assets	10	79,677	62,841	294,416	252,711
Derivative financial instruments	11	114,202	70,624	-	-
Total current assets		4,341,634	3,807,292	296,765	252,950
Non-current assets					
Trade and other receivables	8	223,675	131,323	374	198
Goodwill		1,057	10,731	-	-
Subsidiaries		-	-	363,860	363,860
Investment in fund		170	-	-	-
Right-of-use assets		10,402	19,591	-	-
Other financial assets	9	1,175	9,835	-	-
Trading rights in Exchanges		91	89	-	-
Memberships in Exchanges		834	836	-	-
Property, plant and equipment	12	12,303	11,680	-	-
Deferred tax assets		2,256	2,432	-	-
Total non-current assets		251,963	186,517	364,234	364,058
Total assets		4,593,597	3,993,809	660,999	617,008
<u>LIABILITIES</u>					
Current liabilities					
Outstanding contracts payable		774,240	661,574	-	-
Trade and other payables	13	657,002	473,883	58,762	55,503
Borrowings	14	597,045	601,533	126,656	42,887
Lease liabilities		6,725	9,297	-	-
Debts issued	15	224,562	223,736	-	-
Income tax payable		26,993	16,112	614	809
Derivative financial instruments	11	114,215	70,605	-	-
Total current liabilities		2,400,782	2,056,740	186,032	99,199
Non-current liabilities					
Trade and other payables	13	52,610	10,779	-	-
Lease liabilities		4,248	11,716	-	-
Deferred tax liabilities		1,222	2,531	-	-
Total non-current liabilities		58,080	25,026	-	-
Total liabilities		2,458,862	2,081,766	186,032	99,199

UOB-KAY HIAN HOLDINGS LIMITED AND ITS SUBSIDIARIES
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION (cont'd)

	Note	The Group		The Company	
		31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
EQUITY					
Capital, reserves and non-controlling interests					
Share capital	16	348,411	305,409	348,411	305,409
Reserves		(33,255)	(71,327)	-	-
Retained earnings		1,801,808	1,659,120	126,556	212,400
Equity attributable to owners of the Company		2,116,964	1,893,202	474,967	517,809
Non-controlling interests		17,771	18,841	-	-
Total equity		2,134,735	1,912,043	474,967	517,809
Total liabilities and equity		4,593,597	3,993,809	660,999	617,008
Net asset value per ordinary share (cents)		226.40	210.35	50.80	57.53
Clients' trust/segregated accounts					
Bank balances:					
- with related parties		2,373,645	2,203,956	-	-
- with non-related banks		2,241,058	1,710,177	-	-
Margin with clearing house		123,915	37,571	-	-
Investment in government debt securities		7,977	5,971	-	-
Less: Amounts held in trust		(4,746,595)	(3,957,675)	-	-
		-	-	-	-

UOB-KAY HIAN HOLDINGS LIMITED AND ITS SUBSIDIARIES

CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2024

<u>Note</u>	Share capital	Equity reserve	Foreign currency translation reserves	Statutory reserve	Retained earnings	Equity attributable to owners of the Company	Non- controlling interests	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<u>The Group</u>								
Balance as at 1 January 2024	305,409	2,258	(75,437)	1,852	1,659,120	1,893,202	18,841	1,912,043
<i>Total comprehensive income for the period:</i>								
Profit for the year	-	-	-	-	224,217	224,217	(541)	223,676
Other comprehensive income for the year	-	-	37,622	55	1,280	38,957	584	39,541
Total	-	-	37,622	55	225,497	263,174	43	263,217
<i>Transactions with owners, recognised directly in equity:</i>								
Final dividend for 2023 paid	43,002	-	-	-	(82,806)	(39,804)	-	(39,804)
Transfer to statutory reserve	-	-	-	3	(3)	-	-	-
Acquisition of additional interest in a subsidiary	-	382	-	10	-	392	(1,033)	(641)
Payment of dividend by a subsidiary	-	-	-	-	-	-	(80)	(80)
Balance as at 31 December 2024	348,411	2,640	(37,815)	1,920	1,801,808	2,116,964	17,771	2,134,735

UOB-KAY HIAN HOLDINGS LIMITED AND ITS SUBSIDIARIES

CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY (*cont'd*) FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Share capital	Equity reserve	Foreign currency translation reserves	Statutory reserve	Retained earnings	Equity attributable to owners of the Company	Non-controlling interests	Total
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<u>The Group</u>									
Balance as at 1 January 2023		288,619	1,968	(54,057)	1,828	1,541,947	1,780,305	19,792	1,800,097
<i>Total comprehensive income for the period:</i>									
Profit for the year		-	-	-	-	170,361	170,361	418	170,779
Other comprehensive (loss) income for the year		-	-	(21,380)	13	(175)	(21,542)	(211)	(21,753)
Total		-	-	(21,380)	13	170,186	148,819	207	149,026
<i>Transactions with owners, recognised directly in equity:</i>									
Purchase of shares		(10,452)	-	-	-	-	(10,452)	-	(10,452)
Final dividend for 2022 paid		27,242	-	-	-	(53,013)	(25,771)	-	(25,771)
Acquisition of additional interest in a subsidiary		-	290	-	11	-	301	(960)	(659)
Payment of dividend by a subsidiary		-	-	-	-	-	-	(198)	(198)
Balance as at 31 December 2023		305,409	2,258	(75,437)	1,852	1,659,120	1,893,202	18,841	1,912,043

UOB-KAY HIAN HOLDINGS LIMITED AND ITS SUBSIDIARIES

CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY (*cont'd*) FOR THE YEAR ENDED 31 DECEMBER 2024

<u>The Company</u>	<u>Note</u>	Share capital \$'000	Retained earnings \$'000	Total \$'000
Balance as at 1 January 2024		305,409	212,400	517,809
Loss for the year, representing total comprehensive loss for the year		-	(3,038)	(3,038)
Final dividend for 2023 paid		43,002	(82,806)	(39,804)
Balance as at 31 December 2024		348,411	126,556	474,967

<u>The Company</u>	<u>Note</u>	Share capital \$'000	Retained earnings \$'000	Total \$'000
Balance as at 1 January 2023		288,619	261,409	550,028
Share buy back as Treasury shares		(10,452)	-	(10,452)
Profit for the year, representing total comprehensive income for the year		-	4,004	4,004
Final dividend for 2022 paid		27,242	(53,013)	(25,771)
Balance as at 31 December 2023		305,409	212,400	517,809

UOB-KAY HIAN HOLDINGS LIMITED AND ITS SUBSIDIARIES

**CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	<u>Note</u>	The Group	
		12 months ended 31 December 2024 \$'000	12 months ended 31 December 2023 \$'000
Operating activities			
Profit before income tax		254,756	190,234
Adjustments for:			
Depreciation of property, plant and equipment		4,248	7,530
Depreciation of right-of-use assets		7,391	7,118
Net gain on disposal of property, plant and equipment		(48)	(56)
Impairment of goodwill		9,610	1,254
Dividend income		(391)	(1,455)
Allowance for trade and other receivables		15,729	17,471
Interest expense		38,557	52,497
Exchange differences		(32,297)	1,676
Operating cash flows before movements in working capital		297,555	276,269
Changes in operating assets and liabilities:			
Other financial assets, at fair value through profit or loss		12,752	(34,535)
Trade, outstanding contracts and other receivables		(737,621)	123,098
Trade, outstanding contracts and other payables		394,494	108,269
Debts issued		853	(16,268)
Cash (used in)/from operations		(31,967)	456,833
Interest paid		(38,557)	(51,721)
Income tax paid		(21,222)	(21,020)
Net cash (used in)/from operating activities		(91,746)	384,092

UOB-KAY HIAN HOLDINGS LIMITED AND ITS SUBSIDIARIES

**CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (cont'd)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	<u>Note</u>	<u>The Group</u>	
		12 months ended 31 December 2024 \$'000	12 months ended 31 December 2023 \$'000
Investing activities			
Payments for property, plant and equipment	12	(4,753)	(4,154)
Proceeds from/(Payments for) membership in exchange		2	(630)
Proceeds from disposal of property, plant and equipment		280	76
Payment for investment in fund		(170)	-
Dividends received from quoted/unquoted securities		391	1,455
Net cash used in investing activities		<u>(4,250)</u>	<u>(3,253)</u>
Financing activities			
Payment to non-controlling interests for additional interest in a subsidiary		(641)	(658)
Payment to non-controlling interests for dividend		(80)	(198)
Repayment of lease liabilities		(9,472)	(8,036)
Net repayment of short-term bank loans		(15,525)	(532,490)
Dividends paid		(39,804)	(25,771)
Purchase of treasury shares		-	(10,452)
Net cash used in financing activities		<u>(65,522)</u>	<u>(577,605)</u>
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies		32,297	(1,676)
Net decrease in cash and cash equivalents		(129,221)	(198,442)
Cash and cash equivalents at beginning of the period		1,034,760	1,233,202
Cash and cash equivalents at end of the period	7	<u><u>905,539</u></u>	<u><u>1,034,760</u></u>

UOB-KAY HIAN HOLDINGS LIMITED AND ITS SUBSIDIARIES

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2024**

1. CORPORATE INFORMATION

UOB-KAY HIAN HOLDINGS LIMITED (the Company) is incorporated in Singapore with its principal place of business and registered office at 8 Anthony Road, #01-01, Singapore 229957. The Company is listed on the Singapore Exchange Securities Trading Limited. The financial statements are expressed in Singapore dollars.

These condensed interim consolidated financial statements as at and for the six months ended 31 December 2024 comprises the Company and its subsidiaries. The principal activity of the Company is that of investment holding. The principal activities of its subsidiaries are stockbroking, futures broking, structured lending, investment trading, margin financing, investment holding and provision of nominee and research services.

2. BASIS OF PREPARATION

The condensed interim financial statements for the six months ended 31 December 2024 have been prepared in accordance with Singapore Financial Reporting Standards (International) (SFRS(I)) 1-34 *Interim Financial Reporting* issued by the Accounting Standard 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 the performance of the Group since the last interim financial statements for the period ended 30 June 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 revised SFRS(I) that are effective for the annual period beginning on 1 January 2024.

The adoption of these new/revised SFRS(I) pronouncements does not result in changes to the Group's and Company's accounting policies and has no material effect on the amounts reported for the current financial period.

The condensed interim financial statements are presented in Singapore dollars, which is the functional currency of the Company.

UOB-KAY HIAN HOLDINGS LIMITED AND ITS SUBSIDIARIES

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2024**

3. ACCOUNTING JUDGEMENT AND ESTIMATES

In preparing the condensed interim financial statement, management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

(i) *Critical judgements in applying the Group's accounting policies*

Management is of the opinion that any instances of application of judgements are not expected to have a significant impact on the amounts recognised in the financial statements.

(ii) *Estimation Uncertainty*

The assumptions concerning the future, and other sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period, are as below.

(a) Income taxes

The Group is subject to income taxes in numerous jurisdictions. Significant judgement is required in determining the capital allowances and deductibility of certain expenses during the estimation of the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Group recognises liabilities for anticipated tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred income tax provisions in the period in which such determination is made.

(b) Impairment of trade and other receivables

Management reviews its trade and other receivables for Expected credit losses (ECL) at least half yearly. When measuring ECL, the Group uses reasonable and supportable forward-looking information, which is based on assumptions for the future movement of different economic drivers and how these drivers will affect each other. Loss given default is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, taking into account cash flows from collateral and integral credit enhancements. Probability of default constitutes a key input in measuring ECL. Probability of default is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions. In determining these, management makes

UOB-KAY HIAN HOLDINGS LIMITED AND ITS SUBSIDIARIES

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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judgements as to whether there is observable data indicating that there has been a significant change in the ability of the debtor to repay amounts owing to the Group, or whether there have been significant changes with adverse effect in the economic or legal environment in which the debtor operates in.

Management makes judgements as to whether an impairment loss should be recorded in profit or loss. In determining this, management uses estimates based on historical loss experience for assets with similar credit risk characteristics. The methodology and assumptions used for estimating both the amount and timing of future cash flows are reviewed regularly to reduce any differences between the estimated loss and actual loss experience.

(c) Impairment of goodwill

Determining whether goodwill is impaired requires an estimation of the value in use of the cash-generating units to which goodwill has been allocated. The value in use calculation requires the Group to estimate the future cash flows expected to arise from the cash-generating unit and a suitable discount rate and growth rate in order to calculate present value.

(d) Fair value measurements and valuation processes

Some of the Group's assets and liabilities are measured at fair value for financial reporting purposes. In estimating the fair value of an asset or liability, the Group uses market-observable data to the extent it is available. Management and finance department, in consultation with external experts, determine the appropriate valuation techniques and inputs for fair value measurements.

The Regional Finance and Operations Director reports to the Board of Directors of the Company every quarter to explain the cause of fluctuations in the fair value of the assets and liabilities. These valuations will be approved by the Board of Directors. Information about the valuation techniques and inputs used in determining the fair value of various assets and liabilities are disclosed in Note 5 to the condensed interim financial statements.

4. SEASONAL OPERATIONS

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

UOB-KAY HIAN HOLDINGS LIMITED AND ITS SUBSIDIARIES

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2024**

5. FINANCIAL ASSETS AND FINANCIAL LIABILITIES

The following table sets out the financial assets and financial liabilities of the Group and the Company as at 31 December 2024 and 31 December 2023:

	Note	The Group \$'000	The Company \$'000
At 31 December 2024			
Financial assets			
At fair value through profit or loss (FVTPL):			
Mandatorily measured at FVTPL	9	259,640	-
Designated as at FVTPL	8	177,199	-
At amortised cost (including cash and cash equivalents)		4,010,915	297,127
Derivative financial instruments	11	114,202	-
Financial liabilities			
At FVTPL:			
Designated as at FVTPL	13,15	226,890	-
At amortised cost		2,078,569	185,418
Lease liabilities		10,973	-
Derivative financial instruments	11	114,215	-
At 31 December 2023			
Financial assets			
At fair value through profit or loss (FVTPL):			
Mandatorily measured at FVTPL	9	273,828	-
Designated as at FVTPL	8	189,956	-
At amortised cost (including cash and cash equivalents)		3,409,973	253,148
Derivative financial instruments	11	70,624	-
Financial liabilities			
At FVTPL:			
Designated as at FVTPL	13,15	196,454	-
At amortised cost		1,775,051	98,390
Lease liabilities		21,013	-
Derivative financial instruments	11	70,605	-

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**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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5(i) *Fair value of financial assets and financial liabilities*

Some of the Group's financial assets and financial liabilities are measured at fair value at the end of each reporting period. The following table presents the financial assets and liabilities measured at fair value.

Financial assets/liabilities	Fair value as at (\$'000)				Fair value hierarchy
	31-Dec-24		31-Dec-23		
	Assets	Liabilities	Assets	Liabilities	
Other financial assets (see Note 9)					
Quoted equity securities	149,202	-	90,863	-	Level 1
Quoted debt securities	5,895	-	19,631	-	Level 1
Unit trusts	34,477	-	27,413	-	Level 1
Government debt securities	41,968	-	104,428	-	Level 1
Unquoted equity securities	187	-	181	-	Level 2
Unquoted debt securities	24,605	-	28,456	-	Level 2
Unquoted investment in private fund	3,306	-	2,856	-	Level 3
Derivative financial instruments (see Note 11)					
Forward foreign currency contracts	4	17	23	4	Level 2
Equity derivatives	114,198	114,198	70,601	70,601	Level 2

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**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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Financial assets/liabilities	Fair value as at (\$'000)				Fair value hierarchy
	31-Dec-24		31-Dec-23		
	Assets	Liabilities	Assets	Liabilities	
Trade and other receivables (see Note 8)					
Loan receivables designated as at fair value through profit or loss	177,199	-	189,956	-	Level 3
Debts issued (see Note 15)					
Notes issued, designated as at fair value through profit or loss	-	177,187	-	176,726	Level 3
Trade and other payables (see Note 13)					
Trade payables, designated as at fair value through profit or loss	-	49,703	-	19,728	Level 3

Fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability

UOB-KAY HIAN HOLDINGS LIMITED AND ITS SUBSIDIARIES**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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The Company had no financial assets or liabilities carried at fair value in 2024 and 2023.

There were no significant transfers between Level 1 and Level 2 of the fair value hierarchy in the period.

Fair value of the Group's financial assets and financial liabilities that are not measured at fair value on a recurring basis

The carrying amounts of cash and cash equivalents, trade and other current receivables and payables, other current financial assets and other liabilities approximate their respective fair values due to the relatively short-term maturity or frequent repricing of these financial instruments. The carrying amount of debts issued and the assets underpinning them approximate their respective fair values due to their relatively short-term maturity or frequent repricing. The fair values of other classes of financial assets and liabilities are disclosed in the respective notes to financial statements.

6. SIGNIFICANT RELATED PARTY TRANSACTIONS

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

Key management compensation scheme is consistent with that of the previous financial year.

The Group has banking facilities from United Overseas Bank Limited Group (which is defined in the SGX-ST listing manual as a person who holds directly or indirectly 15% or more of the nominal amount of all voting shares in the Company) in the normal course of business.

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**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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7. CASH AND CASH EQUIVALENTS

	The Group		The Company	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023
	\$'000	\$'000	\$'000	\$'000
Bank balances with:				
- Related parties	327,161	265,472	2,349	239
- Non-related banks	582,489	593,428	-	-
Cash on hand	24	24	-	-
	<u>909,674</u>	<u>858,924</u>	<u>2,349</u>	<u>239</u>
Fixed deposits with:				
- Non-related banks	8,601	177,535	-	-
	<u>8,601</u>	<u>177,535</u>	<u>-</u>	<u>-</u>
Cash and bank balances	<u>918,275</u>	<u>1,036,459</u>	<u>2,349</u>	<u>239</u>

At the end of the reporting period, the carrying amounts of cash and bank balances approximate their fair values.

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

	The Group	
	31 December 2024	31 December 2023
	\$'000	\$'000
Cash and bank balances (as above)	918,275	1,036,459
Less: Bank overdrafts (Note 14)	(12,736)	(1,699)
Cash and cash equivalents per consolidated statement of cash flows	<u>905,539</u>	<u>1,034,760</u>

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**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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8. TRADE AND OTHER RECEIVABLES

	The Group		The Company	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023
	\$'000	\$'000	\$'000	\$'000
Trade receivables from third parties	1,571,900	1,141,046	-	-
Other loan receivables:				
At amortised cost	667,480	502,387	-	-
Designated as at fair value through profit or loss	177,199	189,956	-	-
Less: Allowance for impairment of trade receivables individually assessed	(65,796)	(49,191)	-	-
	2,350,783	1,784,198	-	-
Other receivables from subsidiary:				
At amortised cost	-	-	374	198
	2,350,783	1,784,198	374	198
Current trade and other receivables (recoverable within 12 months)	2,127,108	1,652,875	-	-
Non-current trade and other receivables (recoverable after 12 months)	223,675	131,323	374	198
	2,350,783	1,784,198	374	198

UOB-KAY HIAN HOLDINGS LIMITED AND ITS SUBSIDIARIES

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2024

9. OTHER FINANCIAL ASSETS

	The Group	
	31 December 2024	31 December 2023
	\$'000	\$'000
Financial assets mandatorily measured at FVTPL:		
Quoted securities:		
- Debt securities	5,895	19,631
- Equity securities	149,202	90,863
Unquoted securities:		
- Debt securities	24,605	28,456
- Equity securities	187	181
Unit trusts	34,477	27,413
Investment in private fund	3,306	2,856
Government debt securities	41,968	104,428
Financial assets measured at amortised cost:		
Investment in notes	42,414	40,575
	<u>302,054</u>	<u>314,403</u>
Current financial assets	300,879	304,568
Non-current financial assets	1,175	9,835
	<u>302,054</u>	<u>314,403</u>

UOB-KAY HIAN HOLDINGS LIMITED AND ITS SUBSIDIARIES

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31 DECEMBER 2024**

10. OTHER CURRENT ASSETS

	The Group		The Company	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023
	\$'000	\$'000	\$'000	\$'000
Amounts due from Subsidiaries (a)	-	-	294,390	252,697
Deposits	47,501	36,916	-	-
Prepayments	4,528	4,069	12	-
Amounts deposited with lenders of securities	4,353	2,972	-	-
Other receivables	23,295	18,884	14	14
	<u>79,677</u>	<u>62,841</u>	<u>294,416</u>	<u>252,711</u>

- (a) The non-trade amounts due from subsidiaries are unsecured, interest-free and repayable on demand.

The carrying amounts of other current assets approximate their fair values.

11. DERIVATIVE FINANCIAL INSTRUMENTS

	The Group			
	31 December 2024		31 December 2023	
	Assets	Liabilities	Assets	Liabilities
	\$'000	\$'000	\$'000	\$'000
Forward foreign exchange contracts	4	17	23	4
Equity derivatives	114,198	114,198	70,601	70,601
	<u>114,202</u>	<u>114,215</u>	<u>70,624</u>	<u>70,605</u>

Forward foreign exchange contracts are entered into from time to time to manage exposure to fluctuations in foreign currency exchange rates on trade receivables and payables.

Equity derivative financial instruments arise from customer transactions and are covered back-to-back by offsetting transactions with third party issuers.

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12. PROPERTY, PLANT AND EQUIPMENT

During the year ended 31 December 2024, the Group acquired property, plant and equipment of \$4,752,848 (31 December 2023: \$4,153,982)

13. TRADE AND OTHER PAYABLES

	The Group		The Company	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023
	\$'000	\$'000	\$'000	\$'000
Trade payables to third parties:				
At amortised cost	436,324	310,750	-	-
Participation trade payables:				
At amortised cost	72,508	44,436	-	-
Designated as at fair value through profit or loss	49,703	19,728	-	-
Accrued operating expenses	133,565	98,104	9,769	7,055
Amount due to subsidiaries	-	-	48,982	48,438
Other payables	17,512	11,644	11	10
	709,612	484,662	58,762	55,503
Analysed as:				
Current	657,002	473,883	58,762	55,503
Non-current	52,610	10,779	-	-
	709,612	484,662	58,762	55,503

14. BORROWINGS

	The Group		The Company	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023
	\$'000	\$'000	\$'000	\$'000
<i>Current</i>				
Bank overdrafts:				
- with related parties	11,763	1,361	-	-
- with non-related banks	973	338	-	-
	12,736	1,699	-	-
Short-term bank loans:				
- with related parties	219,243	188,506	2,721	32,420
- with non-related banks	365,066	411,328	123,935	10,467
	584,309	599,834	126,656	42,887
Total borrowings	597,045	601,533	126,656	42,887

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Bank borrowings of the Group amounting to \$472,136,945 (31 December 2023: \$590,727,985) are secured by a fixed charge over immovable fixed assets and a floating charge over all assets.

Bank borrowings of the Company amounting to \$126,655,963 (31 December 2023: \$42,887,000) are secured by a fixed charge over immovable fixed assets and a floating charge over all assets.

The carrying amounts of borrowings approximate their fair values.

15. DEBTS ISSUED

	The Group	
	31 December 2024	31 December 2023
	\$'000	\$'000
Notes issued:		
At amortised cost	47,375	47,010
Designated as at fair value through profit or loss	177,187	176,726
	<u>224,562</u>	<u>223,736</u>

16. SHARE CAPITAL

	The Group and The Company			
	2024	2023	2024	2023
			\$'000	\$'000
	Number of ordinary shares			
Issued and paid up:				
At beginning of the year	910,038,731	888,015,427	319,307	292,065
Issue of shares pursuant to Scrip Dividend Scheme	35,018,138	22,023,304	43,002	27,242
At end of the year	<u>945,056,869</u>	<u>910,038,731</u>	<u>362,309</u>	<u>319,307</u>
	Number of ordinary shares		\$'000	\$'000
Treasury shares				
At beginning of the year	(10,000,000)	(2,491,000)	(13,898)	(3,446)
Share buyback	-	(7,509,000)	-	(10,452)
At end of the year	<u>(10,000,000)</u>	<u>(10,000,000)</u>	<u>(13,898)</u>	<u>(13,898)</u>
Total share capital	<u>935,056,869</u>	<u>900,038,731</u>	<u>348,411</u>	<u>305,409</u>

UOB-KAY HIAN HOLDINGS LIMITED AND ITS SUBSIDIARIES

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17. REVENUE

	<u>The Group</u>			
	6 months ended 31 December 2024	6 months ended 31 December 2023	12 months ended 31 December 2024	12 months ended 31 December 2023
	\$'000	\$'000	\$'000	\$'000
Commission income	193,288	147,753	356,273	285,855
Trading income	9,369	5,195	12,425	6,875
Interest income:				
- with related parties	30,683	14,947	45,342	32,981
- with non-related banks	35,253	50,155	83,015	102,340
- clients	53,997	54,524	105,269	106,705
- others	4,294	(1,581)	9,198	1,714
	124,227	118,045	242,824	243,740
Interest income from financial instruments designated as at fair value through profit or loss	5,350	12,184	10,536	18,523
Dividend income from quoted/unquoted securities	178	748	391	1,455
Facility, shares withdrawal and arrangement fees	6,069	4,613	14,293	8,918
Advisory fees	5,050	5,183	8,195	7,728
Other operating revenue	9,631	9,955	25,313	18,409
	<u>353,162</u>	<u>303,676</u>	<u>670,250</u>	<u>591,503</u>

18. STAFF COSTS

	<u>The Group</u>			
	6 months ended 31 December 2024	6 months ended 31 December 2023	12 months ended 31 December 2024	12 months ended 31 December 2023
	\$'000	\$'000	\$'000	\$'000
Wages, salaries and other staff costs	107,229	89,247	204,589	164,267
Employers' contribution to employee benefit plans including Central Provident Fund	3,934	3,474	7,703	7,059
	<u>111,163</u>	<u>92,721</u>	<u>212,292</u>	<u>171,326</u>

UOB-KAY HIAN HOLDINGS LIMITED AND ITS SUBSIDIARIES

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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19. FINANCE EXPENSE

	<u>The Group</u>			
	6 months ended 31 December 2024 \$'000	6 months ended 31 December 2023 \$'000	12 months ended 31 December 2024 \$'000	12 months ended 31 December 2023 \$'000
Interest expense:				
- borrowings from related parties	6,000	8,104	11,862	16,850
- borrowings from non-related banks	5,286	6,226	10,283	16,796
- debts issued	5,262	6,560	10,091	13,201
- lease liabilities	411	390	825	776
- others	2,434	(746)	5,496	4,874
	<u>19,393</u>	<u>20,534</u>	<u>38,557</u>	<u>52,497</u>

20. OTHER OPERATING EXPENSES

	<u>The Group</u>			
	6 months ended 31 December 2024 \$'000	6 months ended 31 December 2023 \$'000	12 months ended 31 December 2024 \$'000	12 months ended 31 December 2023 \$'000
Net fair value (gain)/loss on other financial assets, at fair value through profit or loss	(1,572)	1,438	(3,103)	7,765
Expense relating to short-term leases and low value assets	951	774	3,698	1,454
Marketing and business promotions	2,923	2,550	5,866	5,594
Communication expenses	11,077	11,203	22,488	22,000
Contract processing charges	643	356	1,116	707
Information services	6,394	4,928	11,593	9,733
Depreciation expenses:				
- property, plant and equipment	1,998	2,640	4,248	7,530
- right-of-use asset	3,491	4,014	7,391	7,118
Net gain on disposal of property, plant and equipment	(44)	(8)	(48)	(56)
Write off of goodwill	9,474	939	9,610	1,254
Maintenance and rental of office equipment	897	729	1,549	1,535
Allowance for trade and other receivables	14,795	(375)	15,729	17,471
Other staff cost	2,664	2,829	4,085	5,262
General administrative expenses	8,897	12,799	21,427	23,845
	<u>62,588</u>	<u>44,816</u>	<u>105,649</u>	<u>111,212</u>

UOB-KAY HIAN HOLDINGS LIMITED AND ITS SUBSIDIARIES

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21. INCOME TAX EXPENSE

Income tax is based on the statutory tax rates of the respective countries in which the Group operates.

22. EARNINGS PER SHARE

The calculation of basic and diluted earnings per share attributable to ordinary owners of the Company is based on the following data:

	31 December 2024	31 December 2023
	\$'000	\$'000
Earnings for the purpose of basic earnings per share (profit for the period attributable to owners of the Company)	224,217	170,361
Weighted average number of ordinary shares for the purpose of basic earnings per share	918,121,868	892,977,353
Basic earnings per share	24.42 cents	19.08 cents

Diluted earnings per share is equal to basic earnings per share as there are no potential ordinary shares outstanding as at 31 December 2024 and 31 December 2023.

23. DIVIDENDS

	The Group and The Company	
	2024	2023
	\$'000	\$'000
One-tier tax-exempt final dividend in respect of the year ended 31 December 2023 of 9.2 cents per ordinary share paid (31 December 2022: 6.0 cents per ordinary share paid)	82,806	53,013
Dividend paid in cash	39,804	25,771
Dividend paid through issuance of new shares under the Scrip Dividend Scheme (Note 16)	43,002	27,242
	82,806	53,013

UOB-KAY HIAN HOLDINGS LIMITED AND ITS SUBSIDIARIES

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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24. SEGMENT INFORMATION

The Group is organised on a geographical basis, namely Singapore, Hong Kong, Thailand, Malaysia and other countries. The Group provides securities and futures broking and other related services. There is no single external customer that contributes more than 10% of the consolidated revenue.

The measurement basis of the Group's reportable segments is in accordance with its accounting policy as described in Note 2. The information below is also reported to the Group's chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

The following is an analysis of the Group's revenue and results by reportable segments:

	Singapore \$'000	Hong Kong \$'000	Thailand \$'000	Malaysia \$'000	Others \$'000	Elimination \$'000	Total \$'000
<u>The Group</u>							
1 July 2024 to 31 December 2024							
<u>Revenue</u>							
- External sales	108,784	61,509	15,831	33,715	3,746	-	223,585
- Interest income	80,871	38,953	4,155	4,662	936	-	129,577
- Inter-segment sales	5,689	269	221	505	563	(7,247)	-
	<u>195,344</u>	<u>100,731</u>	<u>20,207</u>	<u>38,882</u>	<u>5,245</u>	<u>(7,247)</u>	<u>353,162</u>
Segment results	77,641	41,991	(6,785)	12,706	(892)	(1,711)	<u>122,950</u>
Profit before tax							122,950
Income tax Expense							<u>(13,257)</u>
Profit after tax							<u>109,693</u>
<u>Other segment Items</u>							
Capital expenditure	292	59	622	1,156	37	-	2,166
Impairment loss on goodwill	-	-	9,474	-	-	-	9,474
Depreciation and amortisation expense	988	1,811	1,514	852	324	-	5,489
Finance expense	17,878	1,039	275	313	120	(232)	19,393

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	Singapore	Hong Kong	Thailand	Malaysia	Others	Elimination	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
The Group							
1 July 2023 to 31 December 2023							
<u>Revenue</u>							
- External sales	93,604	36,290	18,623	21,003	3,927	-	173,447
- Interest income	81,852	38,325	3,938	4,661	1,453	-	130,229
- Inter-segment sales	7,777	(684)	415	1,336	587	(9,431)	-
	<u>183,233</u>	<u>73,931</u>	<u>22,976</u>	<u>27,000</u>	<u>5,967</u>	<u>(9,431)</u>	<u>303,676</u>
Segment results	60,532	35,883	1,889	8,616	861	2,128	<u>109,909</u>
Profit before tax							<u>109,909</u>
Income tax expense							<u>(8,691)</u>
Profit after tax							<u><u>101,218</u></u>
<u>Other segment items</u>							
Capital expenditure	868	118	318	633	62	-	1,999
Impairment loss on goodwill	-	-	939	-	-	-	939
Depreciation and amortisation expense	1,829	2,223	1,655	702	245	-	6,654
Finance expense	<u>20,984</u>	<u>(595)</u>	<u>328</u>	<u>139</u>	<u>253</u>	<u>(575)</u>	<u>20,534</u>

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	Singapore \$'000	Hong Kong \$'000	Thailand \$'000	Malaysia \$'000	Others \$'000	Elimination \$'000	Total \$'000
<u>The Group</u>							
1 January 2024 to 31 December 2024							
<u>Revenue</u>							
- External sales	216,035	103,879	30,150	60,260	6,566	-	416,890
- Interest income	155,120	78,806	8,092	9,239	2,103	-	253,360
- Inter-segment sales	11,150	356	437	886	1,019	(13,848)	-
	<u>382,305</u>	<u>183,041</u>	<u>38,679</u>	<u>70,385</u>	<u>9,688</u>	<u>(13,848)</u>	<u>670,250</u>
Segment results	163,861	74,694	(5,787)	24,390	(2,122)	(280)	<u>254,756</u>
Profit before tax							<u>254,756</u>
Income tax expense							<u>(31,080)</u>
Profit after tax							<u><u>223,676</u></u>
Segment assets	3,495,479	1,088,045	242,435	258,917	77,041	(570,576)	4,591,341
Deferred tax assets							<u>2,256</u>
Consolidated total assets							<u><u>4,593,597</u></u>
Segment liabilities	2,042,570	353,616	81,859	68,584	42,114	(158,096)	2,430,647
Income tax payable							26,993
Deferred tax liabilities							<u>1,222</u>
Consolidated total liabilities							<u><u>2,458,862</u></u>
<u>Other segment items</u>							
Capital expenditure	353	404	1,826	1,991	179	-	4,753
Impairment loss on goodwill	-	-	9,610	-	-	-	9,610
Depreciation and amortisation expense	2,291	4,076	2,994	1,679	599	-	11,639
Finance expense	<u>34,564</u>	<u>3,121</u>	<u>541</u>	<u>470</u>	<u>290</u>	<u>(429)</u>	<u>38,557</u>

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	Singapore \$'000	Hong Kong \$'000	Thailand \$'000	Malaysia \$'000	Others \$'000	Elimination \$'000	Total \$'000
The Group							
1 January 2023 to 31 December 2023							
<u>Revenue</u>							
- External sales	175,533	69,928	36,516	38,917	8,346	-	329,240
- Interest income	156,163	86,708	7,392	9,102	2,898	-	262,263
- Inter-segment sales	15,744	(199)	734	2,716	1,204	(20,199)	-
	<u>347,440</u>	<u>156,437</u>	<u>44,642</u>	<u>50,735</u>	<u>12,448</u>	<u>(20,199)</u>	<u>591,503</u>
Segment results	107,182	64,952	4,309	15,996	945	(3,150)	<u>190,234</u>
Profit before tax							190,234
Income tax expense							<u>(19,455)</u>
Profit after tax							<u>170,779</u>
Segment assets	2,945,287	1,060,808	255,262	229,692	77,334	(577,006)	3,991,377
Deferred tax assets							<u>2,432</u>
Consolidated total assets							<u>3,993,809</u>
Segment liabilities	1,540,119	425,050	93,373	68,522	36,182	(100,123)	2,063,123
Income tax payable							16,112
Deferred tax liabilities							<u>2,531</u>
Consolidated total liabilities							<u>2,081,766</u>
<u>Other segment items</u>							
Capital expenditure	869	299	1,171	1,258	557	-	4,154
Impairment loss on goodwill	-	-	1,254	-	-	-	1,254
Depreciation and amortisation expense	4,783	4,477	3,405	1,503	480	-	14,648
Finance expense	40,404	11,326	713	378	497	(821)	52,497

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**OTHER INFORMATION
31 DECEMBER 2024**

1. Review

The consolidated statement of financial position of UOB-KAY HIAN HOLDINGS LIMITED and its subsidiaries as at 31 December 2024 and the related consolidated profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated of cash flows for the six month and the twelve month period then ended and certain explanatory notes have not been audited or reviewed.

2. Review of performance of the Group

Operating Profit and Expenses

2H24 vs 2H23

The Group recorded a pre-tax profit of \$123.0 million and after tax profit of \$109.7 million, an increase of 11.9% and 8.4% respectively.

Commission and trading income increased from S\$152.9 million to S\$202.7 million, up by 32.6%. Interest income and other operating income remained relatively stable at S\$129.6 million and S\$20.9 million respectively. Total income increased 16.3% from S\$303.6 million to S\$353.2 million.

Overall commission expense increased 38.8% from S\$34.5 million to S\$47.9 million in line with higher business volume. Staff costs rose 20.0% from S\$92.7 million to S\$111.2 million. Finance expense decreased 5.4% from S\$20.5 million to S\$19.4 million due to lower borrowing requirements. Other operating expense increased 39.7% from S\$44.8 million to S\$62.6 million largely due to write-off of goodwill and additional allowance for impairment of trade and loan receivables.

FY24 vs FY23

The Group's full year pre-tax profit increased 34.0% from \$190.2 million to \$254.8 million and after tax profit increased by 31.0% from \$170.8 million to \$223.7 million.

Commission and trading income increased by 26.0% from \$292.7 million to \$368.7 million due to higher commission income from structured products. Interest income decreased 3.4% from S\$262.3 million to S\$253.4 million as a result of lower interest rates. Other operating income increased 32.1% from \$36.5 million to \$48.2 million due to increased corporate finance activities.

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Commission expenses increased 21.2% from \$71.8 million to \$87.0 million while staff costs increased by 23.9% from \$171.4 million to \$212.3 million. Finance expenses decreased 26.5% from \$52.5 million to \$38.6 million. Other operating expenses decreased by 5.0% from \$111.2 million to \$105.6 million.

Balance Sheet

The Group's net asset value position remained healthy at S\$2.1 billion as at 31 December 2024. There were no significant changes in the composition of Group balance sheet items except for working capital items that fluctuate with prevailing trading volumes towards the end of each reporting period.

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

No forecast or prospect statement has been previously disclosed to shareholders.

4. 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 operating period and the next 12 months

The continued recovery of the US and major Asian Equity markets have underpinned bullish investors sentiment and fueled higher trading volumes for the Group in 2024. Meanwhile higher volatility and attractive yields have encouraged significant activity in derivatives and structured products.

The upcoming economic policies of the new US administration are key developments to watch given their cascading impact on inflation, interest rates and currency movements. Further, the continued momentum of technological innovation, impact of China's various pro-growth measures and resilience of the global large economies are expected to impact the markets. While the Group continues to be prudent, it remains optimistic about the prospects in the new year.

UOB-KAY HIAN HOLDINGS LIMITED AND ITS SUBSIDIARIES

**OTHER INFORMATION
31 DECEMBER 2024**

5. Dividend information

(a) Current Financial Period Reported On

Any dividend declared for the current financial period (quarter) reported on? Yes

The Directors are pleased to propose that a first and final one-tier tax exempt dividend of 11.9 cents per share be paid for the financial year ended 31 December 2024 and the UOB-Kay Hian Holdings Limited Scrip Dividend Scheme will be applicable to this proposed 2024 first and final dividend.

Name of Dividend	First and Final
Dividend Type	Cash and/or Scrip (partial election)
Dividend Amount per	11.9 cents per ordinary share
Tax Rate	Tax exempt (one-tier)

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period (quarter) of the immediately preceding financial year? Yes

Name of Dividend	First and Final
Dividend Type	Cash / Scrip
Dividend Amount per	9.2 cents per ordinary share
Tax Rate	Tax exempt (one-tier)

(c) Date payable

The proposed first and final ordinary dividend will be paid on 26 June 2025, subject to the approval of the shareholders of the Company at the Annual General Meeting to be held on 25 April 2025.

UOB-KAY HIAN HOLDINGS LIMITED AND ITS SUBSIDIARIES

**OTHER INFORMATION
31 DECEMBER 2024**

(d) Books closure date

NOTICE IS HEREBY GIVEN that, subject to the approval of the shareholders to the proposed first and final dividend at the Annual General Meeting, the Share Transfer Books and Register of Members of the Company will be closed on 8 May 2025 at 5.30 p.m. for the purpose of determining shareholders' entitlement to the proposed first and final dividend. The UOB-Kay Hian Holdings Limited Scrip Dividend Scheme will be applicable to this proposed first and final dividend. Shareholders entitled to the dividend will be eligible to participate in the Scheme subject to the terms and conditions of the Scheme.

Duly completed registrable transfers in respect of ordinary shares in the capital of the Company ("Shares") received by the Company's Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Road #06-03, Robinson 77, Singapore 068896 up to the close of business at 5.30 p.m. on 8 May 2025, will be registered to determine shareholders' entitlement to the proposed first and final dividend.

Shareholders whose securities accounts with The Central Depository (Pte) Limited ("CDP") are credited with Shares at 5.30 p.m. on 8 May 2025 will be entitled to the proposed first and final dividend.

Shareholders with Foreign Addresses

Shareholders with registered addresses outside Singapore and who have not provided to the Company or CDP, addresses in Singapore for the service of notices and documents by 30 April 2025 will not be eligible to participate in the Scheme.

6. Interested person transactions

No IPT mandate has been obtained.

7. 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 procured undertakings from all its directors and executive officers in compliance with Listing Rule 720(1).

UOB-KAY HIAN HOLDINGS LIMITED AND ITS SUBSIDIARIES

**OTHER INFORMATION
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8. 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 office or substantial shareholder of the issuer pursuant to Rule 704(11).

Name	Age	Family relationship with 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
Mr. Lim Seng Bee	59	Brother-in-law of Wee Ee Chao (Chairman and substantial shareholder)	Senior Executive Director of UOB Kay Hian Private Limited since January 2013 - involved in general management of the Singapore operations - responsible for the management of the regional business in North Asia	N.A

9. Breakdown of revenue

	The Group		% Increase / (Decrease)
	S\$'000	%	
	For the year ended 31/12/2024	For the year ended 31/12/2023	
Revenue reported for first half year	317,088	287,827	10.2
Operating profit after tax but before non- controlling interests reported for first half year	113,983	69,561	63.9
Revenue reported for second half year	353,162	303,676	16.3
Operating profit after tax but before non-controlling interests reported for second half year	109,693	101,218	8.4

UOB-KAY HIAN HOLDINGS LIMITED AND ITS SUBSIDIARIES

**OTHER INFORMATION
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10. Breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year

	2024 S\$'000	2023 S\$'000
Ordinary	111,272	82,804
Total	111,272	82,804

BY ORDER OF THE BOARD

Wee Ee-chao
Managing Director
26 February 2025