



PROCURRI CORPORATION LIMITED
(Company Registration Number: 201306969W)

For Immediate Release

Procurri Maintains Stable Hardware Revenue Amidst Soft Market Conditions

- 1H2025 total revenue declined 2.6%; Hardware revenue grew 1.0%, offset by declines in Lifecycle Services and Third Party Maintenance
- Overall gross margins fell by 3.4 percentage points due to soft market conditions
- Remains steadfast in its mission to deliver innovative, environmentally responsible IT solutions amidst an evolving IT landscape

SINGAPORE, 06 August, 2025 – Procurri Corporation Limited (SGX: BVQ) ("Procurri" or the "**Company**", and together with its subsidiaries, the "**Group**"), one of the leading global providers of sustainable IT solutions, today announced its financial results for the half year ended 30 June 2025 ("**1H2025**").

Overall Financial Performance

Table 1: Key Financial Highlights

S\$' million	1H2025	1H2024	Y-o-Y Change	2H2024	H-o-H Change
Revenue	93.6	96.1	(2.6%)	95.2	(1.7%)
Gross Profit	18.7	22.4	(16.8%)	20.7	(9.8%)
Gross Profit Margin (%)	19.9%	23.3%	-	21.7%	-
(Loss)/Profit Before Tax	(5.9)	0.1	N.M.	(0.04)	N.M.
Net (Loss)/Profit	(5.3)	1.1	N.M.	(0.7)	N.M.



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Procurri reported S\$93.6 million in total revenue for 1H2025, down 2.6% compared to the corresponding period a year ago. Gross profit declined to S\$18.7 million (-16.8% y-o-y) from S\$22.4 million in 1H2024, along with gross margin compressing by 3.4 percentage points to 19.9% (from 23.3% in 1H2024) due to soft market conditions. A net loss of S\$5.3 million was reported (vs. S\$1.1 million in 1H2024) for 1H2025. In spite of this, the Group generated net operating cash flow of S\$4.9 million, reflecting strong cash discipline during this challenging environment.

Revenue and Gross Margin Breakdown

Table 2: Segmental Breakdown

S\$'000	1H2025	1H2024	Y-o-Y Change
Revenue			
Hardware	66,477	65,826	1.0%
Lifecycle Services	12,703	13,208	(3.8%)
Third Party Maintenance	14,425	17,074	(15.5%)
Total	93,605	96,108	(2.6%)
Gross Profit			
Hardware	13,031	13,579	(4.0%)
Lifecycle Services	2,435	4,268	(42.9%)
Third Party Maintenance	3,201	4,581	(30.1%)
Total	18,667	22,428	(16.8%)
Gross Profit Margin			
Hardware	19.6%	20.6%	(1.0 ppt)
Lifecycle Services	19.2%	32.3%	(13.1 ppt)
Third Party Maintenance	22.2%	26.8%	(4.6 ppt)
Total	19.9%	23.3%	(3.4 ppt)



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Revenue from the Hardware segment showed resilience with a y-o-y increase of 1%, offsetting declines in the Lifecycle Services (-3.8%) and Third Party Maintenance (-15.5%) segments, which faced softness amid shifting IT priorities and project delays. Overall, the Group's diversified portfolio helped cushion the impact of the 2.6% revenue decline.

The Group's gross margin declined to 19.9% from 23.3% y-o-y, reflecting market-driven margin pressure and a shift in revenue mix. Hardware margins were steady at 19.6%. On the other hand, Lifecycle Services and Third Party Management gross margins faced headwinds from subdued revenue and fixed cost structure of the business.

Business Outlook

As industry transitions towards cloud-based infrastructure, the demand for traditional hardware supply is decreasing. To adapt, Procurri is collaborating closely with key partners, including OEMs, as part of its evolving channel strategy growing its services propositions.

To diversify its offerings, Procurri has expanded its service offering to include Modern Workplace (hardware staging and global deployment of end user computing) and Professional Services (global field engineering resource). The business is also exploring end of life solutions to unlock value in green boards precious metals, complementing its IT Asset Disposition (ITAD), maintenance, hardware, and distribution resale business. A continued emphasis on sustainability and Net Zero ambitions are expected to continue to drive long-term demand for refurbished IT solutions along with GPU technology entering the secondary marketplace helping bolster Procurri's Hardware Resale segment.

Procurri sets itself apart through certified, carbon-neutral processing facilities and ITAD solutions that ensure compliance with data security and e-waste regulations. The



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increasing prevalence of digital and subscription-based IT services aligns with the Group's emphasis on scalable lifecycle service offerings, providing enterprises with cost-effective, vendor-agnostic solutions that offer greater flexibility compared to OEM-centric options.

The Group will continue focusing on high-margin service models, customer upscaling, and cost optimisation. Further initiatives are underway to improve profitability and maintain financial stability.

Procurri remains confident in its ability to navigate the evolving IT landscape by driving service expansion, maintaining balanced hardware product strategies, prioritising sustainability, and striving for cost efficiency, with the aim of boosting profitability and increasing shareholder value.

Commenting on the Group's 1H2025 results, Mr. Mathew Jordan, Executive Director and CEO of Procurri, said, ***"While the first half of 2025 presented notable challenges, including a softening market and increased margin pressure, our team acted decisively to strengthen our cash position and reduce costs. Our resilient hardware operations, coupled with targeted expansion into sustainable and modern workplace services, reinforce our confidence in navigating these industry shifts. Procurri remains steadfast in its mission to deliver innovative, environmentally responsible IT solutions, positioning us for a stronger performance going forward."***



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About Procurri

Procurri is one of the leading global independent providers of Third Party Maintenance Services, IT Asset Disposition ("ITAD") & Data Centre Services, and Hardware Distribution & Resale. By offering a channel that combines the technology, finance and logistics domains, Procurri aims to be a global aggregator of enterprise services and hardware to its customers.

Incorporated in 2013, Procurri has grown rapidly through the years and now has offices across three regional hubs – (i) Asia Pacific, (ii) the Americas and (iii) Europe (including the UK), the Middle East, and Africa – with its global headquarters located in Singapore. Through its direct presence and global network of partners, Procurri's business covers over 100 countries worldwide, providing a single touchpoint for its customers' Lifecycle Services and Data Centre Equipment needs.

For more information, please visit: <https://www.procurri.com/>

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