

Company Registration No. 200101065H

Santak Holdings Limited and its Subsidiaries

Financial Results
For the Financial Year ended 30 June 2025

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Santak Holdings Limited and its Subsidiaries

CONDENSED CONSOLIDATED INCOME STATEMENT

For the Financial Year ended 30 June 2025

		The Group					
	Note	6 months ended 30 June 2025 S\$'000	6 months ended 30 June 2024 S\$'000	Change %	12 months ended 30 June 2025 S\$'000	12 months ended 30 June 2024 S\$'000	Change %
Revenue	4.2	3,311	3,408	(2.8)	7,365	8,182	(10.0)
Cost of sales		(3,498)	(3,699)	(5.4)	(7,677)	(8,777)	(12.5)
Gross loss		(187)	(291)	(35.7)	(312)	(595)	(47.6)
Other income		10	40	(75.0)	42	52	(19.2)
Distribution and selling expenses		(334)	(426)	(21.6)	(700)	(846)	(17.3)
Administrative expenses		(728)	(680)	7.1	(1,459)	(1,434)	1.7
Other expenses		(43)	22	n.m	(43)	(58)	(25.9)
Finance costs		(14)	(11)	27.3	(22)	(23)	(4.3)
Finance income		39	90	(56.7)	103	187	(44.9)
Loss before tax	5	(1,257)	(1,256)	0.1	(2,391)	(2,717)	(12.0)
Taxation	6	1	*	n.m	1	*	n.m
Loss for the period		(1,256)	(1,256)	0.0	(2,390)	(2,717)	(12.0)
Loss attributable to:							
Owners of the Company							
Loss for the period		(1,256)	(1,256)	0.0	(2,390)	(2,717)	(12.0)
Loss for the year attributable to owners of the Company		(1,256)	(1,256)	0.0	(2,390)	(2,717)	(12.0)
Loss per share attributable to owners of the Company (cents per share)							
Basic		(1.17)	(1.17)		(2.22)	(2.53)	
Diluted		(1.17)	(1.17)		(2.22)	(2.53)	
Loss per share (cents per share)							
Basic		(1.17)	(1.17)		(2.22)	(2.53)	
Diluted		(1.17)	(1.17)		(2.22)	(2.53)	

* Denotes less than S\$1,000

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**For the Financial Year ended 30 June 2025**

	The Group					
	6 months ended 30 June 2025	6 months ended 30 June 2024	Change	12 months ended 30 June 2025	12 months ended 30 June 2024	Change
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Loss for the year	(1,256)	(1,256)	0.0	(2,390)	(2,717)	(12.0)
Other comprehensive income/(expense):						
<u>Items that may be reclassified subsequently to profit or loss:</u>						
Foreign currency Translation	(74)	24	n.m	125	(2)	n.m
Total other comprehensive income /(loss) for the period, net of taxation	(74)	24	n.m	125	(2)	n.m
Total comprehensive loss for the period	(1,330)	(1,232)	8.0	(2,265)	(2,719)	(16.7)
Total comprehensive loss attributable to:						
Owners of the Company	(1,330)	(1,232)	8.0	(2,265)	(2,719)	(16.7)
Attributable to:						
Owners of the Company						
Total comprehensive loss for the period	(1,330)	(1,232)	8.0	(2,265)	(2,719)	(16.7)
Total comprehensive loss for the period attributable to equity owners of the Company	(1,330)	(1,232)	8.0	(2,265)	(2,719)	(16.7)

CONDENSED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Note	Group 30 June		Company 30 June	
		2025 S\$'000	2024 S\$'000	2025 S\$'000	2024 S\$'000
Non-current assets					
Property, plant and equipment	7	3,504	3,493	47	55
Right-of-use assets		607	352	-	-
Investments in subsidiary companies		-	-	8,356	8,356
Intangible assets		8	11	-	*
Deferred tax assets		8	7	8	7
Other receivables		95	74	-	-
		4,222	3,937	8,411	8,418
Current assets					
Inventories	8	296	644	-	-
Trade receivables	9	1,261	1,443	-	-
Other receivables		154	169	*	-
Prepayments		77	67	23	18
Loan to a subsidiary company	10	-	-	-	-
Due from subsidiary companies (non-trade)		-	-	2,074	2,052
Cash and cash equivalents	11	3,621	5,366	23	27
		5,409	7,689	2,120	2,097
Current liabilities					
Trade payables		812	805	-	-
Other payables		656	698	337	307
Lease liabilities	12	236	137	-	-
		1,704	1,640	337	307
Net current assets		3,705	6,049	1,783	1,790
Non-current liabilities					
Lease liabilities	12	445	239	-	-
Provisions		35	35	-	-
		480	274	-	-
Net assets		7,447	9,712	10,194	10,208
Equity attributable to owners of the Company					
Share capital	13	12,852	12,852	12,852	12,852
Translation reserve		(62)	(187)	-	-
Accumulated losses		(5,343)	(2,953)	(2,658)	(2,644)
Total Equity		7,447	9,712	10,194	10,208

* Denotes less than S\$1,000

Santak Holdings Limited and its Subsidiaries

**Condensed Statements of Changes in Equity
For the 12 months ended 30 June 2025**

2025 Group	Attributable to owners of the Company			
	Share capital (Note 13) \$'000	Accumulated losses \$'000	Translation Reserve \$'000	Total Equity \$'000
At 1 July 2024	12,852	(2,953)	(187)	9,712
Loss for the year	–	(2,390)	–	(2,390)
<u>Other comprehensive loss</u>				
Foreign currency translation	–	–	125	125
Other comprehensive loss for the year, net of taxation	–	–	125	125
Total comprehensive loss for the year	–	(2,390)	125	(2,265)
At 30 June 2025	12,852	(5,343)	(62)	7,447

Santak Holdings Limited and its Subsidiaries

**Condensed Statements of Changes in Equity
For the 12 months ended 30 June 2024**

Attributable to owners of the Company				
2024 Group	Share capital (Note 13) \$'000	Accumulated losses \$'000	Translation Reserve \$'000	Total Equity \$'000
At 1 July 2023	12,852	(236)	(185)	12,431
Loss for the year	–	(2,717)	–	(2,717)
Other comprehensive loss				
Foreign currency translation	–	–	(2)	(2)
Other comprehensive loss for the year, net of taxation	–	–	(2)	(2)
Total comprehensive loss for the year	–	(2,717)	(2)	(2,719)
At 30 June 2024	12,852	(2,953)	(187)	9,712

Santak Holdings Limited and its Subsidiaries**Condensed Statements of Changes in Equity
For the 12 months ended 30 June 2025**

	Attributable to owners of the Company		
	Share capital (Note 13)	Retained earnings	Total equity
	\$'000	\$'000	\$'000
2025 Company			
At 1 July 2024	12,852	(2,644)	10,208
Loss for the year, representing total comprehensive loss for the year	-	(14)	(14)
At 30 June 2025	12,852	(2,658)	10,194
2024			
At 1 July 2023	12,852	1,346	14,198
Loss for the year, representing total comprehensive loss for the year	-	(3,990)	(3,990)
At 30 June 2024	12,852	(2,644)	10,208

**Condensed Consolidated Statement of Cash Flow
For the 12 months ended 30 June 2025**

	The Group	
	12 months ended 30 June 2025	12 months ended 30 June 2024
	\$'000	\$'000
Cash flows from operating activities		
Loss before tax	(2,391)	(2,717)
<u>Adjustments for:</u>		
Depreciation of property, plant and equipment	173	192
Depreciation of right-of-use assets	175	140
Amortisation of intangible assets	3	6
Write-off of property, plant and equipment	-	*
Gain on disposal of property, plant and equipment	(2)	-
Interest expense – lease liabilities	22	23
Interest income	(103)	(187)
(Write back)/write down of inventories (net)	(8)	138
Unrealised exchange loss/(gain)	1	(1)
Operating cash flows before changes in working capital	(2,130)	(2,406)
<u>Changes in working capital</u>		
Decrease/(increase) in:		
Inventories	355	949
Trade receivables and other receivables	98	602
Prepayments	(8)	12
Decrease in:		
Trade payables and other payables	(8)	(308)
Total changes in working capital	437	1,255
Cash flows used in operations	(1,693)	(1,151)
Interest received	123	195
Net cash flows used in operating activities	(1,570)	(956)
Cash flows from investing activities		
Purchase of property, plant and equipment	(17)	(3)
Proceeds from sale of property, plant and equipment	2	-
Net cash flows used in investing activities	(15)	(3)

* Denotes less than S\$1,000

Santak Holdings Limited and its Subsidiaries

**Condensed Consolidated Statement of Cash Flow
For the 12 months ended 30 June 2025**

	The Group	
	12 months ended 30 June 2025 \$'000	12 months ended 30 June 2024 \$'000
Cash flows from financing activities		
Interest paid	(22)	(23)
Payment of principal portion of lease liabilities	(124)	(130)
Net cash flows used in financing activities	(146)	(153)
Net decrease in cash and cash equivalents	(1,731)	(1,112)
Effect of exchange rate changes on cash and cash equivalents	(14)	(*)
Cash and cash equivalents at beginning of year	5,366	6,478
Cash and cash equivalents at end of year	3,621	5,366

* Denotes less than S\$1,000

Santak Holdings Limited and its Subsidiaries

Notes to the Condensed Consolidated Financial Statements For the 12 months ended 30 June 2025

1. Corporate information

Santak Holdings Limited is a limited liability company, incorporated and domiciled in Singapore and is listed on the Catalist Board of the Singapore Exchange Securities Trading Limited. These condensed consolidated financial statements comprise the Company and its subsidiaries (collectively, "the Group").

The registered office and principal place of business of the Company is located at 4 Clementi Loop #01-01, Singapore 129810.

The principal activities of the Company are those of investment holding and providing managerial, administrative, supervisory and consultancy services to any company in which the Company has an interest. The principal activities of the Group are:

- a) Manufacturing and trading of precision machined components and
- b) Trading and distribution of electronic, electrical and mechanical components/ products.

There have been no significant changes in these activities during the financial year.

2. Summary of material accounting policies

2.1 Basis of preparation

The consolidated financial statements of the Group and the statement of financial position and statement of changes in equity of the Company have been prepared in accordance with Singapore Financial Reporting Standards (International) ("SFRS(I)").

The condensed interim financial statements for the six months and full year ended 30 June 2025 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Committee under the Accounting and Corporate Regulatory Authority of 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.

The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

The financial statements are presented in Singapore Dollars ("SGD" or "\$"), which is the functional currency of the Company except where otherwise indicated.

2. Summary of material accounting policies

2.2 Adoption of new and amended standards and interpretations

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 a number of new and amended standards effective for annual periods beginning on or after 1 January 2024.

The Group has not adopted the following standards applicable to the Group that have been issued but not yet effective and are not expected to have a material impact on the financial statements in the financial year of initial application on the adoption of the standards below :

<i>Description</i>	<i>Effective for annual periods on or after</i>
Amendments to SFRS(I) 1-21: The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability	1 January 2025
Amendments to SFRS(I) 9 and SFRS(I) 7: Classification and Measurement of Financial Instruments	1 January 2026
Amendments to SFRS (I) 1,7,9,10,1-7: Annual Improvements to SFRS(I)s Volume 11	1 January 2026
Amendments to SFRS(I) 9 and SFRS(I) 7: Contracts Referencing Nature-dependent Electricity	1 January 2026
SFRS(I) 18: Presentation and Disclosure in Financial Statements	1 January 2027
SFRS(I) 19: Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to SFRS(I) 10: Consolidated Financial Statements and SFRS(I) 1-28: Investments in Associates and Joint Ventures: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be determined

2.3 Significant accounting judgement and estimates

The preparation of the Group's condensed financial statements require management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

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 30 June 2024.

3. Seasonal operations

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

Santak Holdings Limited and its Subsidiaries

Notes to the Condensed Consolidated Financial Statements For the 12 months ended 30 June 2025

4. Segment information

For management purposes, the Group is organised into three main operating divisions, namely Precision engineering, Trading and distribution and Investment and management services:

Precision engineering:	Manufacturing and trading of precision machined components.
Trading and distribution:	Trading and distribution of electronic, electrical and mechanical components/products.
Investment and management services:	Investments holding, provision of management, administrative, supervisory and consultancy services to Group entities.

Management monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment.

4.1 Reportable Segments

1 Jan 2025 to 30 June 2025	Precision engineering \$'000	Trading and distribution \$'000	Investment and management services \$'000	Adjustments and eliminations \$'000	Total \$'000
Revenue					
Sales to external customers	1,457	1,854	-	-	3,311
Inter-segment sales	-	-	546	(546)	-
Total revenue	1,457	1,854	546	(546)	3,311
Results					
Interest income	39	-	-	-	39
Interest expense - lease liabilities	(14)	-	-	-	(14)
Depreciation of plant and equipment	(75)	(*)	(4)	-	(79)
Depreciation of right-of-use assets	(103)	-	-	-	(103)
Amortisation of intangible assets	(1)	-	(*)	-	(1)
Other non-cash expense	13	-	-	-	13
Taxation	-	-	1	-	1
Segment (loss)/profit	(1,250)	17	2	(25)	(1,256)
Group Assets					
Additions to non-current assets	12	-	1	-	13
Segment assets	8,388	1,516	10,532	(10,805)	9,631
Liabilities					
Segment liabilities	7,862	464	337	(6,479)	2,184

*Denotes less than S\$1,000

Santak Holdings Limited and its Subsidiaries

**Notes to the Condensed Consolidated Financial Statements
For the 12 months ended 30 June 2025**

4. Segment information (Cont'd)

4.1 Reportable Segments (cont'd)

1 Jan 2024 to 30 June 2024	Precision engineering \$'000	Trading and distribution \$'000	Investment and management services \$'000	Adjustments and eliminations \$'000	Total \$'000
Revenue					
Sales to external customers	1,003	2,405	-	-	3,408
Inter-segment sales	-	-	574	(574)	-
Total revenue	1,003	2,405	574	(574)	3,408
Results					
Interest income	90	-	-	-	90
Interest expense - lease liabilities	(11)	-	-	-	(11)
Depreciation of plant and equipment	(89)	(*)	(6)	-	(95)
Depreciation of right-of-use assets	(70)	-	-	-	(70)
Amortisation of intangible assets	(2)	-	(1)	-	(3)
Other non-cash expense	(111)	-	-	-	(111)
Taxation	-	-	*	-	*
Segment (loss)/profit	(1,404)	74	(3,956)	4,030	(1,256)
Group Assets					
Additions to non-current assets	-	-	-	-	-
Segment assets	10,083	1,627	10,515	(10,599)	11,626
Liabilities					
Segment liabilities	7,319	561	307	(6,273)	1,914

*Denotes less than S\$1,000

Santak Holdings Limited and its Subsidiaries

**Notes to the Condensed Consolidated Financial Statements
For the 12 months ended 30 June 2025**

4. Segment information (Cont'd)

4.1 Reportable Segments (cont'd)

1 July 2024 to 30 June 2025	Precision engineering	Trading and distribution	Investment and management services	Adjustments and eliminations	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue					
Sales to external customers	3,379	3,986	-	-	7,365
Inter-segment sales	-	-	1,068	(1,068)	-
Total revenue	3,379	3,986	1,068	(1,068)	7,365
Results					
Interest income	103	-	-	-	103
Interest expense - lease liabilities	(22)	-	-	-	(22)
Depreciation of plant and equipment	(164)	(*)	(9)	-	(173)
Depreciation of right-of-use assets	(175)	-	-	-	(175)
Amortisation of intangible assets	(3)	-	(*)	-	(3)
Other non-cash expense	10	-	-	-	10
Taxation	-	-	1	-	1
Segment (loss)/profit	(2,417)	54	(14)	(13)	(2,390)
Group Assets					
Additions to non-current assets	15	1	1	-	17
Segment assets	8,388	1,516	10,532	(10,805)	9,631
Liabilities					
Segment liabilities	7,862	464	337	(6,479)	2,184

*Denotes less than S\$1,000

Santak Holdings Limited and its Subsidiaries

**Notes to the Condensed Consolidated Financial Statements
For the 12 months ended 30 June 2025**

4. Segment information (Cont'd)

4.1 Reportable Segments (cont'd)

1 July 2023 to 30 June 2024	Precision engineering	Trading and distribution	Investment and management services	Adjustments and eliminations	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue					
Sales to external customers	3,207	4,975	-	-	8,182
Inter-segment sales	-	-	1,098	(1,098)	-
Total revenue	3,207	4,975	1,098	(1,098)	8,182
Results					
Interest income	187	-	-	-	187
Interest expense - lease liabilities	(23)	-	-	-	(23)
Depreciation of plant and equipment	(180)	(1)	(11)	-	(192)
Depreciation of right-of-use assets	(140)	-	-	-	(140)
Amortisation of intangible assets	(5)	-	(1)	-	(6)
Other non-cash expense	(138)	-	-	-	(138)
Taxation	-	-	*	-	*
Segment (loss)/profit	(2,908)	152	(3,990)	4,029	(2,717)
Group Assets					
Additions to non-current assets	3	-	-	-	3
Segment assets	10,083	1,627	10,515	(10,599)	11,626
Liabilities					
Segment liabilities	7,319	561	307	(6,273)	1,914

*Denotes less than S\$1,000

Santak Holdings Limited and its Subsidiaries

**Notes to the Condensed Consolidated Financial Statements
For the 12 months ended 30 June 2025**

4. Segment information (Cont'd)

4.2 Disaggregation of revenue

The Group 6 months ended 30 June						
	Precision engineering		Trading and distribution		Total revenue	
	2025	2024	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Types of goods or services:						
Sales of goods	1,457	1,003	1,854	2,405	3,311	3,408
Primary geographical markets						
Singapore	82	90	-	-	82	90
United States of America	-	1	1,798	2,302	1,798	2,303
Thailand	1,018	134	-	-	1,018	134
Ireland	306	769	-	-	306	769
Malaysia	51	9	33	78	84	87
Others	-	-	23	25	23	25
	1,457	1,003	1,854	2,405	3,311	3,408
Timing of transfer of goods or services						
At a point in time	1,457	1,003	1,854	2,405	3,311	3,408

Santak Holdings Limited and its Subsidiaries

**Notes to the Condensed Consolidated Financial Statements
For the 12 months ended 30 June 2025**

4. Segment information (Cont'd)

4.2 Disaggregation of revenue (cont'd)

The Group 12 months ended 30 June						
	Precision engineering		Trading and distribution		Total revenue	
	2025	2024	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Types of goods or services:						
Sales of goods	3,379	3,207	3,986	4,975	7,365	8,182
Primary geographical markets						
Singapore	145	190	-	-	145	190
United States of America	1	1	3,881	4,807	3,882	4,808
Thailand	2,227	1,828	-	-	2,227	1,828
Ireland	938	1,140	-	-	938	1,140
Malaysia	68	48	82	127	150	175
Others	-	-	23	41	23	41
	3,379	3,207	3,986	4,975	7,365	8,182
Timing of transfer of goods or services						
At a point in time	3,379	3,207	3,986	4,975	7,365	8,182

***A breakdown of sales:**

	Group		Change
	30 June 2025	30 June 2024	
	S\$'000	S\$'000	%
Sales reported for first half year	4,054	4,774	(15.1)
Operating loss after tax before deducting non-controlling interests reported for first half year	(1,134)	(1,461)	(22.4)
Sales reported for second half year	3,311	3,408	(2.8)
Operating loss after tax before deducting non-controlling interests reported for second half year	(1,256)	(1,256)	-

Santak Holdings Limited and its Subsidiaries

**Notes to the Condensed Consolidated Financial Statements
For the 12 months ended 30 June 2025**

5. Loss before tax

5.1 The following significant items were credited/(charged) to arrive at the loss before tax

	6 months ended 30 June 2025 S\$'000	6 months ended 30 June 2024 S\$'000	12 months ended 30 June 2025 S\$'000	12 months ended 30 June 2024 S\$'000
Income				
Other income	10	40	42	52
Interest income	39	90	103	187
Gain on disposal of property, plant and equipment	-	-	2	-
Expenses				
Interest expense – lease liabilities	(14)	(11)	(22)	(23)
Depreciation of property, plant and equipment	(79)	(95)	(173)	(192)
Depreciation of right-of-use assets	(103)	(70)	(175)	(140)
Amortisation of intangible assets	(1)	(3)	(3)	(6)
Write-back/(write-down) of Inventories, net	13	(111)	8	(138)
Write-off of property, plant and equipment	-	-	-	(*)
Foreign exchange (loss)/gain	(57)	23	(43)	(56)
Management personnel compensation (including directors)	(571)	(507)	(1,112)	(1,066)

5.2 Related party transactions

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

6. Taxation

	GROUP			
	6 months ended 30 June 2025 \$'000	6 months ended 30 June 2024 \$'000	12 months ended 30 June 2025 \$'000	12 months ended 30 June 2024 \$'000
Current income tax				
- Under provision in respect of previous years	-	-	-	-
Deferred tax				
- Origination and reversal of temporary differences	1	*	1	*
Income tax credit recognised in profit or loss	1	*	1	*

* Denotes less than S\$1,000

Santak Holdings Limited and its Subsidiaries**Notes to the Condensed Consolidated Financial Statements
For the 12 months ended 30 June 2025****7. Property, plant and equipment**

During the six months ended 30 June 2025, the Group acquired assets amounting to \$13,000 (30 June 2024: \$Nil) and disposed of assets with net book value amounting to \$* (30 June 2024: \$*).

8. Inventories

	Group	
	30 June 2025	30 June 2024
	\$'000	\$'000
Raw materials	95	144
Work-in-progress	40	167
Finished goods	161	333
Total inventories at lower of cost and net realisable value	296	644

The allowance for obsolete inventories as at 30 June 2025 amounted to \$213,000 (30 June 2024: \$222,000).

9. Trade receivables

	Group	
	30 June 2025	30 June 2024
	\$'000	\$'000
Trade receivables	1,261	1,443
Less: Allowance for impairment of trade receivables	-	-
Total trade receivables	1,261	1,443

10. Loan to a subsidiary company

	Company	
	30 June 2025	30 June 2024
	\$'000	\$'000
Loan to a subsidiary company	4,030	4,030
Less: Impairment allowance	(4,030)	(4,030)
	-	-

* Denotes less than S\$1,000

Santak Holdings Limited and its Subsidiaries

**Notes to the Condensed Consolidated Financial Statements
For the 12 months ended 30 June 2025**

11. Cash and cash equivalents

	Group		Company	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
	\$'000	\$'000	\$'000	\$'000
Short-term deposits (cash equivalent)	2,885	4,736	-	-
Cash at banks and on hand	736	630	23	27
Total cash and cash equivalents	3,621	5,366	23	27

Short-term deposits held with banks in Singapore for 1 month term (30 June 2024: 1 to 3 months) earns interest at the banks' prevailing short-term deposits rates. Cash at banks earns interest at floating rates based on daily bank deposit rates

12. Borrowings

Aggregate amount of group's borrowings and debt securities.

Amount repayable in one year or less, or on demand

As at 30/06/2025		As at 30/06/2024	
Secured	Unsecured	Secured	Unsecured
S\$	S\$	S\$	S\$
1,000	235,000	1,000	136,000

Amount repayable after one year

As at 30/06/2025		As at 30/06/2024	
Secured	Unsecured	Secured	Unsecured
S\$	S\$	S\$	S\$
1,000	444,000	1,000	238,000

Details of any collateral

Secured lease liabilities are secured over copier machines. The unsecured lease liabilities relate to leased premise of the Group used in Singapore business operations.

Santak Holdings Limited and its Subsidiaries**Notes to the Condensed Consolidated Financial Statements
For the 12 months ended 30 June 2025****13. Share capital**

	Group and Company			
	2025		2025	
	No. of shares	\$'000	No. of shares	\$'000
Issued and fully paid ordinary shares				
At 1 July and 30 June	107,580,980	12,852	107,580,980	12,852

There were no treasury shares as at 30 June 2025 (30 June 2024 : Nil).

There were no shares held as treasury shares as at 30 June 2025 (30 June 2024 : Nil).

There were no share options and no convertibles as at 30 June 2025 (30 June 2024 : Nil).

The Company did not have any subsidiary holdings during and at the end of the current financial year reported on (30 June 2024: Nil).

14. Net asset value

	Group		Company	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
Net asset value per ordinary share based on issued share capital at the end of the financial year (in cents):	6.92	9.03	9.48	9.49

15. Subsequent events

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

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

The figures have not been audited nor reviewed by the auditors.

2. **Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

Not applicable.

3. **Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:**

(a) **Updates on the efforts taken to resolve each outstanding audit issue.**

(b) **Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.**

Not applicable.

4. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-**

(a) **any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**

(b) **any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

Review of Income Statement

Revenue decreased by 10.0% from S\$8.18 million in FY2024 to S\$7.37 million in FY2025. The decrease was mainly due to lower sales derived from the Group's Trading & Distribution Division's ("T&D") at S\$3.99 million, a drop of S\$0.99 million or 19.9% compared to FY2024. The decrease in sales in T&D compared to the prior year was mainly due to the lower demand from its security/access control systems business. On the other hand, the Group's Precision Engineering Division's ("PE") revenue was at S\$3.38 million in FY2025, represents a slight increase of S\$0.17 million or 5.4% compared to FY2024 mainly attributable to higher demand from the computer/server data storage sector.

The Group registered a lower gross loss of approximately S\$0.31 million in FY2025 compared to a gross loss of S\$0.60 million in FY2024 resulting in a lower negative gross margin of 4.2% in FY2025 versus negative gross margin of 7.3% in FY2024. This was mainly the results of an improvement in PE's production activities level and machines utilization rate in FY2025 compared to prior year. Despite the improvement, as the turnover and production activities level still remained low resulting in inadequate level of economy of scale achieved, the Group's gross margin remained negative in FY2025.

Other expenses decreased by S\$0.02 million from approximately S\$0.06 million in FY2024 to S\$0.04 million in FY2025. This was due to foreign exchange loss of S\$0.04 million in FY2025 compared to S\$0.06 million in FY2024 principally arising from the weakness of USD against both SGD and RM in FY2025. Other income was slightly higher in the previous year mainly due to the write-back of advanced consideration from customers on cancellation of projects. The Group's distribution and selling expenses decreased by S\$0.15 million or 17.3% to approximately S\$0.70 million in FY2025 primarily due to lower payroll related and commission cost in FY2025 compared to FY2024. The Group's administrative expenses increased marginally by S\$0.03 million or 1.7% to approximately S\$1.46 million in FY2025 compared to FY2024 mainly resulting from higher directors' and professional fees expense in FY2025 compared to FY2024.

**Other information Required by Appendix 7C of the Catalist Rules
For the 12 months ended 30 June 2025**

The decrease in finance income by approximately S\$0.08 million or 44.9% to approximately S\$0.10 million in FY2025 was because of a decrease in interest income from the short-term deposit placed with a bank in Singapore as a result of both lower short-term deposit balance and interest rates during FY2025 compared to previous year.

Loss before and after tax of S\$2.39 million for FY2025 represents a lower loss by S\$0.33 million or 12.0% compared to the loss before and after tax of S\$2.72 million in FY2024. The Group's basic and diluted loss per share were both 2.22 cents for FY2025 versus the previous year basic and diluted loss per share of 2.53 cents.

Review of Financial Position

The increase in right-of-use assets by S\$0.26 million to S\$0.61 million as at 30 June 2025 versus 30 June 2024 arose from the extension renewal of the operating lease of the Group's Singapore premise and partially offset by amortization of the right-of-use assets during FY2025. The decrease in inventories by approximately S\$0.34 million to S\$0.30 million as at 30 June 2025 compared to S\$0.64 million as at 30 June 2024 was mainly due to lower production activities amid decrease in PE sale in the last quarter of FY2025 arising from the change in major customers of PE. The decrease in trade receivables by approximately S\$0.18 million as at 30 June 2025 versus 30 June 2024 were in line with the lower sales recorded during the last quarter of FY2025.

The slight increase in other receivables by approximately S\$0.01 million was mainly due to higher rental deposit on the extension renewal of the operating lease of the Group's Singapore premise in FY2025. The slight increase in prepayment by around S\$0.01 million was principally the results of increase in prepayment to a supplier and professional service provider.

The cash and cash equivalents of S\$3.62 million as at 30 June 2025 comprised of short-term deposits of S\$2.89 million for 1 month term held with a bank in Singapore and cash at banks of S\$0.73 million. The decrease in cash and cash equivalents by S\$1.75 million from S\$5.37 million as at 30 June 2024 to S\$3.62 million as at 30 June 2025 is explained in the cash flow explanation in the following section below.

The decrease in other payables by S\$0.04 million to S\$0.66 million as at 30 June 2025 was mainly due to lower accruals of sales commission and payroll related cost. The increase in lease liabilities by approximately S\$0.30 million to S\$0.68 million as at 30 June 2025 was mainly due to the extension renewal of the operating lease of the Group's Singapore premise and partially offset by payment of lease liabilities during FY2025.

The Group's net asset value per share was 6.92 cents as at 30 June 2025 versus 9.03 cents as at 30 June 2024.

Review of Cash Flow

The higher net cash flows used in operating activities of approximately S\$1.57 million in FY2025 compared to S\$0.96 million in FY2024 was primarily due to a lower cash inflow from working capital changes in FY2025 (which mainly arose from a smaller decrease in inventories as well as trade and other receivables balances compared to the previous year).

Net cash used in investing activities was immaterial for both FY2025 and FY2024. Net cash used in financing activities of approximately S\$0.15 million during both years were primarily for the payment of lease liabilities and interest expense.

Overall, cash and cash equivalents decreased by approximately S\$1.75 million during FY2025 to S\$3.62 million as at 30 June 2025 compared to the balance of S\$5.37 million as at 30 June 2024.

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

Not applicable.

6. **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 market in which the Group operates remains demanding and competitive going forward in the current financial year ending 30 June 2026 ("FY2026") in view of the challenging and volatile economic environment. The Group will continue its marketing and cost controls efforts of the Group's operations.

The Board and the Management will continue to seek opportunities which offer potential growth for the Group and enhancement of value for the Shareholders as and when appropriate.

7. **Dividend**

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

No final dividend is proposed.

(b) If Corresponding Period of the Immediately Preceding Year

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

No final dividend was proposed for the corresponding period of the immediately preceding financial year.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

8. **If no dividend has been declared/recommendeded, a statement to that effect and the reason(s) for the decision.**

No final dividend has been declared or recommended for the financial year ended 30 June 2025. This is to conserve cash for working capital and capital expenditure purposes.

9. **If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

The Group has not obtained any general mandate for Interested Person Transactions and there were no Interested Person Transactions for FY2025.

Santak Holdings Limited and its Subsidiaries**Other information Required by Appendix 7C of the Catalist Rules
For the 12 months ended 30 June 2025**

10. **Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

Name	Age	Family relationship with any director 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 Tan Sin Hock	64	Brother of Mr Tan Chee Hawaii (Group Managing Director and Substantial Shareholder) and Mr Tan Ah Wo (Substantial Shareholder). Brother-in-law of Ms Heng Kheng Hwai (Non-Executive Director and Substantial Shareholder).	Non-Executive Director since year 2021.	Nil
Ms Heng Kheng Hwai	67	Sister-in-law of Mr Tan Sin Hock (Non-Executive Director and Substantial Shareholder) and Mr Tan Ah Wo (Substantial Shareholder). Spouse of Mr Tan Chee Hawaii (Group Managing Director and Substantial Shareholder).	Non-Executive Director since year 2001. Member of the Audit Committee.	Nil
Mr Tan Chee Hawaii	75	Brother of Mr Tan Sin Hock (Non-Executive Director and Substantial Shareholder) and Mr Tan Ah Wo (Substantial Shareholder). Spouse of Ms Heng Kheng Hwai (Non-Executive Director and Substantial Shareholder).	Group Managing Director since year 2012. Mr Tan's main duties include overseeing the planning and review of corporate strategies and policies as well as coordinating overall management functions of the Group.	Nil

11. **In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the operating segments.**

Please refer to Section 4 of Other Information Required by Appendix 7C of the Catalist Rules.

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

Not applicable as the Company did not declare any dividend for FY2024 and FY2025.

Santak Holdings Limited and its Subsidiaries

**Other information Required by Appendix 7C of the Catalist Rules
For the 12 months ended 30 June 2025**

13. Confirmation Pursuant to Rule 720(1) of the Catalist Rules

The Company has procured undertakings from all its directors and executive officers in the format set out in Appendix 7(H) under Rule 720(1) of the Catalist Rules.

BY ORDER OF THE BOARD

Lai Foon Kuen
Company Secretary
26 August 2025

This announcement has been reviewed by the Company's Sponsor, Asian Corporate Advisors Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Foo Quee Yin, at 160 Robinson Road, #21-05 SBF Center, Singapore 068914, Telephone number: 6221 0271