



Tai Sin Electric Limited

(Incorporated in the Republic of Singapore)
(Company Registration No: 198000057W)

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS AND FULL YEAR ENDED
30 JUNE 2025

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A. Condensed interim statements of financial position

	Note	GROUP		COMPANY	
		As at 30.06.2025 \$'000	As at 30.06.2024 \$'000	As at 30.06.2025 \$'000	As at 30.06.2024 \$'000
ASSETS					
Current assets:					
Cash and bank balances		38,261	27,417	11,521	7,701
Trade receivables	6	130,942	108,705	66,219	51,073
Other receivables		11,000	7,915	3,376	2,162
Contract assets		3,077	3,190	-	-
Derivative financial instruments	7	283	741	340	740
Inventories	8	128,619	103,369	63,334	57,881
Total current assets		312,182	251,337	144,790	119,557
Non-current assets:					
Other receivables		506	215	-	100
Subsidiaries	9	-	-	60,987	55,734
Associates	10	11,090	12,418	-	-
Other investments		-	6	-	-
Property, plant and equipment	11	38,196	38,578	10,757	11,437
Right-of-use assets	12	10,022	9,653	3,091	3,518
Investment properties	13	2,621	2,551	-	-
Goodwill	14	129	129	-	-
Intangible assets	15	340	-	-	-
Deferred tax assets		461	775	243	667
Total non-current assets		63,365	64,325	75,078	71,456
Total assets		375,547	315,662	219,868	191,013
LIABILITIES AND EQUITY					
Current liabilities:					
Bank borrowings	16	84,384	47,307	38,326	22,751
Trade payables		31,012	23,386	10,358	10,004
Other payables		11,758	10,339	4,915	3,499
Contract liabilities		4,708	4,569	91	13
Derivative financial instruments	7	1,007	-	1,007	-
Provision for onerous contracts	17	755	4,077	755	4,077
Lease liabilities	16	1,529	1,360	408	401
Income tax payable		4,214	3,205	3,606	1,845
Total current liabilities		139,367	94,243	59,466	42,590
Non-current liabilities:					
Other payables		442	200	-	-
Lease liabilities	16	8,692	11,102	3,001	3,409
Derivative financial instruments	7	-	1	-	1
Deferred tax liabilities		1,559	1,466	-	-
Total non-current liabilities		10,693	12,769	3,001	3,410

		GROUP		COMPANY	
		As at 30.06.2025 \$'000	As at 30.06.2024 \$'000	As at 30.06.2025 \$'000	As at 30.06.2024 \$'000
	Note				
Capital, reserves and non-controlling interests:					
Share capital	18	63,712	63,712	63,712	63,712
Treasury shares	19	(950)	(950)	(950)	(950)
Reserves		159,399	144,122	94,639	82,251
Equity attributable to the shareholders of the Company		222,161	206,884	157,401	145,013
Non-controlling interests		3,326	1,766	-	-
Total equity		225,487	208,650	157,401	145,013
Total liabilities and equity		375,547	315,662	219,868	191,013

B. Condensed interim consolidated statement of profit or loss and other comprehensive income

Group	Note	6 months ended 30.06.2025 \$'000	6 months ended 30.06.2024 \$'000	Change %	12 months ended 30.06.2025 \$'000	12 months ended 30.06.2024 \$'000	Change %
Revenue	20	245,632	204,935	19.86	480,727	400,680	19.98
Cost of sales		(206,768)	(170,814)	21.05	(400,525)	(334,250)	19.83
Gross profit		38,864	34,121	13.90	80,202	66,430	20.73
Other operating income		1,963	2,691	(27.05)	5,291	5,486	(3.55)
Selling and distribution expenses		(13,746)	(11,316)	21.47	(26,500)	(23,017)	15.13
Administrative expenses		(12,647)	(11,728)	7.84	(24,194)	(22,460)	7.72
Other operating expenses		(1,197)	(2,003)	(40.24)	(1,542)	(4,275)	(63.93)
Finance costs		(1,432)	(1,182)	21.15	(2,681)	(2,262)	18.52
Share of (loss) profit of associates		(293)	429	N.M	425	523	(18.74)
Profit before income tax	21	11,512	11,012	4.54	31,001	20,425	51.78
Income tax expense	22	(1,265)	(3,288)	(61.53)	(4,880)	(5,679)	(14.07)
Profit for the period		10,247	7,724	32.66	26,121	14,746	77.14
Other comprehensive income (loss):							
<u>Items that may be reclassified subsequently to profit or loss</u>							
Exchange difference on translation of foreign operations		(2,130)	(349)	N.M	(215)	(1,680)	(87.20)
Changes in share of other comprehensive profit (loss) of associates		176	(29)	N.M	127	(89)	N.M
Other comprehensive loss for the period, net of tax		(1,954)	(378)	416.93	(88)	(1,769)	(95.03)
Total comprehensive income for the period		8,293	7,346	12.89	26,033	12,977	100.61
Profit for the year attributable to:							
Shareholders of the Company		10,082	7,679	31.29	25,945	14,597	77.74
Non-controlling interests		165	45	266.67	176	149	18.12
		10,247	7,724	32.66	26,121	14,746	77.14
Total comprehensive income attributable to:							
Shareholders of the Company		8,194	7,321	11.92	25,919	12,894	101.02
Non-controlling interests		99	25	296.00	114	83	37.35
		8,293	7,346	12.89	26,033	12,977	100.61

N.M denotes Not Meaningful

C. Condensed Interim Statements of Changes in Equity

Group	Note	Share capital \$'000	Treasury shares \$'000	Foreign currency translation reserve \$'000	Other reserve \$'000	Accumulated profits \$'000	Equity attributable to owners of the Company \$'000	Non-controlling interests \$'000	Total equity \$'000
Balance at 1 July 2024		63,712	(950)	(5,540)	(912)	150,574	206,884	1,766	208,650
Total comprehensive (loss) income for the year									
Profit for the year		-	-	-	-	25,945	25,945	176	26,121
Other comprehensive loss for the year		-	-	(26)	-	-	(26)	(62)	(88)
Total		-	-	(26)	-	25,945	25,919	114	26,033
Transactions with owners, recognised directly in equity									
Non-controlling interest arising from an acquisition of a subsidiary		-	-	-	-	-	-	1,485	1,485
Share of post-acquisition reserve from an associate		-	-	-	174	-	174	-	174
Dividend paid to non-controlling interest		-	-	-	-	-	-	(39)	(39)
Final dividend for the previous year paid	23	-	-	-	-	(7,364)	(7,364)	-	(7,364)
Interim dividend for the year paid	23	-	-	-	-	(3,452)	(3,452)	-	(3,452)
		-	-	-	174	(10,816)	(10,642)	1,446	(9,196)
Balance at 30 June 2025		63,712	(950)	(5,566)	(738)	165,703	222,161	3,326	225,487

Group	Note	Share capital \$'000	Treasury shares \$'000	Foreign currency translation reserve \$'000	Other reserve \$'000	Accumulated profits \$'000	Equity attributable to owners of the Company \$'000	Non-controlling interests \$'000	Total equity \$'000
Balance at 1 July 2023		63,712	(950)	(3,837)	(912)	146,793	204,806	1,949	206,755
Total comprehensive (loss) income for the year									
Profit for the year		-	-	-	-	14,597	14,597	149	14,746
Other comprehensive loss for the year		-	-	(1,703)	-	-	(1,703)	(66)	(1,769)
Total		-	-	(1,703)	-	14,597	12,894	83	12,977
Transactions with owners, recognised directly in equity									
Non-controlling interest arising from an increase in the share capital of a subsidiary		-	-	-	-	-	-	35	35
Dividend paid to non-controlling interest		-	-	-	-	-	-	(301)	(301)
Final dividend for the previous year paid	23	-	-	-	-	(7,364)	(7,364)	-	(7,364)
Interim dividend for the year paid	23	-	-	-	-	(3,452)	(3,452)	-	(3,452)
		-	-	-	-	(10,816)	(10,816)	(266)	(11,082)
Balance at 30 June 2024		63,712	(950)	(5,540)	(912)	150,574	206,884	1,766	208,650

Company	Note	Share capital \$'000	Treasury shares \$'000	Accumulated profits \$'000	Total equity \$'000
Balance at 1 July 2024		63,712	(950)	82,251	145,013
Profit for the year, representing total comprehensive income for the year		-	-	23,204	23,204
Transactions with owners, recognised directly in equity					
Final dividend for the previous year paid		-	-	(7,364)	(7,364)
Interim dividend for the year paid		-	-	(3,452)	(3,452)
		-	-	(10,816)	(10,816)
Balance at 30 June 2025		63,712	(950)	94,639	157,401

Company	Note	Share capital \$'000	Treasury shares \$'000	Accumulated profits \$'000	Total equity \$'000
Balance at 1 July 2023		63,712	(950)	80,216	142,978
Profit for the year, representing total comprehensive income for the year		-	-	12,851	12,851
Transactions with owners, recognised directly in equity					
Final dividend for the previous year paid		-	-	(7,364)	(7,364)
Interim dividend for the year paid		-	-	(3,452)	(3,452)
		-	-	(10,816)	(10,816)
Balance at 30 June 2024		63,712	(950)	82,251	145,013

D. Condensed interim consolidated statement of cash flows

Group	Year ended 30.06.2025 \$'000	Year ended 30.06.2024 \$'000
Operating activities		
Profit before income tax	31,001	20,425
Adjustments for:		
Depreciation of property, plant and equipment	5,745	5,636
Depreciation of investment properties	50	48
Depreciation of right-of-use assets	1,725	1,615
Amortisation of intangible assets	116	-
Interest income	(153)	(156)
Interest expense	2,681	2,262
Gain on the bargain purchase of acquisition of a subsidiary (Note 25)	(163)	-
Gain on disposal of a subsidiary (Note 24)	(2,199)	-
Gain on disposal of property, plant and equipment	(40)	(201)
Gain on disposal of right-of-use assets	(12)	(1)
Gain on disposal of assets classified as held for sale	-	(5)
Loss on disposal of an associate (Note 10)	27	-
Property, plant and equipment written off	46	45
Bad debts recovered	(3)	(15)
(Reversal of) Loss allowance for trade and other receivables	(64)	402
Reversal of provision for onerous contracts	(3,322)	(3,809)
Inventories written-off	708	289
Allowance for inventories obsolescence	584	31
Impairment loss on property, plant and equipment	-	893
Impairment loss on right-of-use assets	-	1,430
Fair value adjustments on derivative financial instruments taken to profit or loss	1,468	1,511
Share of profit of associates	(425)	(523)
Exchange differences	(674)	(879)
Operating cash flows before movement in working capital	37,096	28,998
Trade receivables	(20,236)	(17,151)
Other receivables	(2,750)	(2,110)
Contract assets	68	(631)
Inventories	(22,146)	(3,116)
Trade payables	5,037	26
Other payables	1,696	(510)
Contract liabilities	45	1,468
Cash (used in) generated from operations	(1,190)	6,974
Income tax paid	(3,936)	(4,370)
Net cash (used in) from operating activities	(5,126)	2,604
Investing activities		
Acquisition of a subsidiary (Note 25)	(716)	-
Purchase of property, plant and equipment	(4,753)	(7,464)
Proceeds from disposal of a subsidiary (Note 24)	73	-
Proceeds from disposal of an associate (Note 10)	913	-
Proceeds from disposal of property, plant and equipment	98	262
Proceeds from disposal of an asset classified as held for sale	-	172
Proceeds from disposal of quoted shares	2	-
Dividend received from an associate	225	56
Interest received	153	156
Net cash used in investing activities	(4,005)	(6,818)

Group	Year ended 30.06.2025 \$'000	Year ended 30.06.2024 \$'000
Financing activities		
Proceeds from bank borrowings	187,919	133,467
Repayment of bank borrowings	(152,423)	(119,504)
Repayment of principal portion of lease liabilities	(1,937)	(1,169)
Interest paid	(2,681)	(2,262)
Dividend paid	(10,816)	(10,816)
Dividend paid to non-controlling interests	(39)	(266)
Net cash from (used in) financing activities	20,023	(550)
Net increase (decrease) in cash and cash equivalents	10,892	(4,764)
Cash and cash equivalents at beginning of year	27,417	32,003
Effect of exchange rate changes on the balance of cash held in foreign currencies	(48)	178
Cash and cash equivalents at end of year	38,261	27,417

E. Notes to the condensed interim consolidated financial statements

1. Corporate information

The Company (Registration No. 198000057W) is incorporated in Singapore with its principal place of business and registered office at 24 Gul Crescent, Singapore 629531. The Company is listed on the Singapore Exchange Securities Trading Limited ("SGX-ST").

These condensed interim consolidated financial statements as at and for the six months and full year ended 30 June 2025 comprise the Company and its subsidiaries (collectively, the "Group").

The principal activities of the Group and the Company are:

- a) Cable and wire manufacturer and dealer in such products;
- b) Electrical switchboards, feeder pillars and components manufacturer and dealer in such products;
- c) Trading and distributor of electrical products;
- d) Laboratories for tests, experiments and researches and provision of quality consultancy services;
- e) General construction and technical engineering;
- f) Provision of oil and gas, non-construction, testing and analysis services; and
- g) Investment holding.

2. Basis of preparation

The condensed interim financial statements for the six months and full year ended 30 June 2025 have been prepared in accordance with Singapore Financial Reporting Standards (International) ("SFRS(I)") 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last interim financial statements for the financial period ended 31 December 2024.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s.

The condensed interim financial statements have been prepared on a going concern basis, since the directors have verified that there are no financial, operating or other types of indicators that might cast significant doubt upon the Group's ability to meet its obligations in the foreseeable future and particularly within the 12 months from the end of the reporting period.

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

2.1 New and amended standards adopted by the Group

A number of amendments to SFRS(I) have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

2.2 Use of judgements and estimates

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to the consolidated financial statements as at and for the financial year ended 30 June 2024.

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.

2. Basis of preparation (cont'd)

2.2 Use of judgements and estimates (cont'd)

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

- Note 6 "Trade receivables": *Allowance for trade receivables*
- Note 8 "Inventories": *Allowance for inventories*
- Note 9 and Note 10 "Subsidiaries" and "Associates": *Impairment of investments in subsidiaries and associates*
- Note 17 "Provision for onerous contracts": *Provision for onerous contracts*

3. Seasonal operations

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

4. Financial assets and financial liabilities

The following table sets out the financial instruments as at the end of the reporting period.

	Group		Company	
	30.06.2025	30.06.2024	30.06.2025	30.06.2024
	\$'000	\$'000	\$'000	\$'000
Financial assets				
Financial assets at amortised costs	172,036	137,831	79,077	59,871
Derivative financial instruments	283	741	340	740
Financial liabilities				
Financial liabilities at amortised costs	122,631	76,264	52,624	35,699
Derivative financial instruments	1,007	1	1,007	1
Lease liabilities	10,221	12,462	3,409	3,810

Fair values of financial assets and financial liabilities

The carrying amounts of cash and bank balances, trade and other current receivables and payables and other current liabilities approximate their respective fair values due to the relatively short-term maturity of these financial instruments. The fair values of other classes of financial assets and liabilities are disclosed in the respective notes to financial statements.

The fair values of financial assets and financial liabilities are determined as follows:

- the fair value of financial assets and financial liabilities with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market prices; and
- the fair value of derivative instruments are calculated using quoted prices.

Management considers that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the financial statements approximate their fair values.

The fair value hierarchy of the Group's derivative financial instruments relating to forward foreign exchange contracts and copper contracts are classified as Level 2. There were no movements between different levels during the year.

5. Related Party Transactions

Some of the Group's transactions and arrangements are with related parties and the effect of these on the basis determined between the parties are reflected in these financial statements. The balances are unsecured, interest-free and repayable on demand.

During the year, the Group entered into the following significant transactions with related parties:

	Group			
	6 months ended 30.06.2025	6 months ended 30.06.2024	12 months ended 30.06.2025	12 months ended 30.06.2024
	\$'000	\$'000	\$'000	\$'000
Sales to associates	(504)	(2,682)	(1,544)	(8,295)
Services provided by associates	59	103	103	270
Management fees charge to associates	(6)	(9)	(15)	(18)
Rental charge to associates	(56)	(86)	(141)	(172)
Manpower provided to associate	-	(14)	-	(42)
Manpower supply by associates	-	39	46	66
Expenses paid on behalf for associates	(13)	(25)	(56)	(56)

Companies in which key management have interests:

	Group			
	6 months ended 30.06.2025	6 months ended 30.06.2024	12 months ended 30.06.2025	12 months ended 30.06.2024
	\$'000	\$'000	\$'000	\$'000
Sales	(360)	(429)	(483)	(787)
Purchases	128	215	302	437
Consultancy service charges to related party	-	(269)	(12)	(287)
Sales of plant and machinery to related parties	-	(35)	-	(35)
Purchase of plant and machinery from related parties	-	92	-	92
Services provided by related parties	-	43	32	107
Manpower provided to related parties	-	-	-	(3)
Rental provided by related parties	17	49	44	68
Expenses paid on behalf for a related party	(87)	(110)	(157)	(213)
Expenses paid on behalf to a related party	-	1	3	1

6. Trade receivables

	Group		Company	
	30.06.2025	30.06.2024	30.06.2025	30.06.2024
	\$'000	\$'000	\$'000	\$'000
Outside parties	133,959	110,289	66,557	51,089
Related parties	131	1,064	37	104
Subsidiaries	-	-	735	1,263
Associates	566	1,059	416	397
	134,656	112,412	67,745	52,853
Less: Loss allowance	(3,714)	(3,707)	(1,526)	(1,780)
	130,942	108,705	66,219	51,073

The average credit period is 30 to 120 days (30 June 2024 : 30 to 120 days). No interest is charged on the trade receivables.

Loss allowance for trade receivables has always been measured at an amount equal to lifetime ECL. The ECL on trade receivables are estimated using an allowance matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of conditions at the reporting date.

6. Trade receivables (cont'd)

A trade receivable is written off when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, or when the trade receivables are over two years past due, whichever occurs earlier. None of the trade receivables that have been written off is subject to enforcement activities.

Key sources of estimation uncertainty

Allowance for trade receivables

The Group uses an allowance matrix to calculate ECL for trade receivables. The allowance rates are based on days past due for groupings of various customer segments that have similar loss patterns.

The Group determines the ECL of trade receivables by using an allowance matrix that is based on its historical credit loss experience, debtors' ability to pay and any relevant forward-looking information that may be specific to the debtors and economic environment.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant management estimate. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

7. Derivative financial instruments

	Group				Company			
	30.06.2025		30.06.2024		30.06.2025		30.06.2024	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Forward foreign exchange contracts	-	(1,007)	652	(1)	-	(1,007)	651	(1)
Copper contracts	283	-	89	-	340	-	89	-
Total	283	(1,007)	741	(1)	340	(1,007)	740	(1)
Less : Non-current	-	-	-	1	-	-	-	1
Current derivative financial instruments	283	(1,007)	741	-	340	(1,007)	740	-

Forward foreign exchange contracts

As at 30 June 2025 and 30 June 2024, the Group and Company had outstanding currency derivatives that were used to hedge significant future transactions. The instruments purchased are primarily denominated in the currencies of the Group's and Company's principal markets.

Details of the Group's and Company's forward foreign currency contracts outstanding as at the end of the reporting period are as follows:

	Foreign currency		Notional contract value		Fair value	
	30.06.2025	30.06.2024	30.06.2025	30.06.2024	30.06.2025	30.06.2024
	FC'000	FC'000	\$'000	\$'000	\$'000	\$'000
<u>Group</u>						
Buy United States dollar less than 12 months	40,500	29,121	52,011	37,899	(1,007)	652
Buy United States dollar more than 12 months	-	1,500	-	1,956	-	(1)
<u>Company</u>						
Buy United States dollar less than 12 months	40,500	28,500	52,011	37,057	(1,007)	651
Buy United States dollar more than 12 months	-	1,500	-	1,956	-	(1)

7. Derivative financial instruments (cont'd)

As at 30 June 2025, the fair value of forward foreign exchange contracts for the Group and the Company was \$1.007 million (30 June 2024 : \$651,000) and \$1.007 million (30 June 2024 : \$650,000) respectively. These amounts were determined based on observable forward exchange rates, contract forward rates and discounted at a rate that reflected the credit risk of various counterparties at the end of reporting period. Changes in the fair value of the forward foreign exchange contracts were recorded in profit or loss immediately.

Copper contracts

As at 30 June 2025 and 30 June 2024, the Group and the Company had outstanding copper contracts that were used to hedge significant future fluctuations in copper prices. The instruments purchased are primarily copper derivatives where the Group and Company pay or receive the difference in actual market price against price contracted as the copper derivatives contracts mature.

8. Inventories

	Group		Company	
	30.06.2025	30.06.2024	30.06.2025	30.06.2024
	\$'000	\$'000	\$'000	\$'000
Raw materials	10,036	11,797	6,240	8,844
Work-in-progress	26,387	23,319	14,345	12,502
Finished goods	86,342	64,574	39,633	34,353
Goods-in-transit	5,854	3,679	3,116	2,182
	128,619	103,369	63,334	57,881

As at the end of the reporting period, inventories are stated net of an allowance of \$1.049 million (30 June 2024 : \$466,000). In addition, \$708,000 (30 June 2024 : \$289,000) of inventories were written off as they were assessed to be not saleable. During the year, there is an allowance for inventories obsolescence of \$584,000 (30 June 2024 : \$31,000).

Key sources of estimation uncertainty

Allowance for inventories

The policy for allowance for inventories for the Group is based on management's judgement and evaluation of the saleability and the aging analysis of the individual inventory item. A considerable amount of judgement is required in assessing the ultimate realisation of these inventories, including the current market price and movement trend of each inventory.

9. Subsidiaries

	Company
	\$'000
Unquoted equity shares, at cost:	
At 1 July 2023	38,041
Reversal of impairment loss of a subsidiary ^(a)	466
Increase in the issued and paid-up capital of a subsidiary ^(c)	5,704
Less: Disposal of a subsidiary	(466)
At 30 June 2024	43,745
Increase in the issued and paid-up capital of a subsidiary ^(d)	4,474
At 30 June 2025	48,219
Deemed investment ^(b)	
At 1 July 2023	11,274
Additions during the year	715
At 30 June 2024	11,989
Additions during the year	779
At 30 June 2025	12,768
Carrying amount:	
At 30 June 2025	60,987
At 30 June 2024	55,734

- (a) The subsidiary that was previously impaired has been disposed to another fellow subsidiary of the Group.
- (b) The deemed investment arises from the fair value of corporate guarantees given to subsidiaries to secure the bank facilities.
- Fair value of corporate guarantees is the guarantee fee received for issuing the financial guarantee and is approximately 1% (30 June 2024 : 1%) per annum of the sum guaranteed under the financial guarantee contract.
- (c) During the financial year ended 30 June 2024, the Company injected funds of \$5,704,000 to subscribe for 20,000,000 newly issued ordinary shares in a wholly-owned subsidiary Tai Sin Electric Cables (Malaysia) Sdn Bhd at an issue price of RM1 each fully paid up in cash.
- (d) During the financial year ended 30 June 2025, the Company injected funds of \$4,474,000 to subscribe for 15,000,000 newly issued ordinary shares in a wholly-owned subsidiary Tai Sin Electric Cables (Malaysia) Sdn Bhd at an issue price of RM1 each fully paid up in cash.

Key sources of estimation uncertainty

Impairment of investment in subsidiaries

Investments in subsidiaries are stated at cost less impairment loss. The Company follows the guidance of SFRS(I) 1-36 *Impairment of Assets* to determine when its investments in subsidiaries are impaired. This determination requires management to evaluate, among other factors, the market and economic environment in which the subsidiaries operate, economic performance of these entities, the duration and extent to which the cost of investments in these entities exceed their net tangible assets values and fair value of investments less cost to sell.

10. Associates

	Group	
	30.06.2025	30.06.2024
	\$'000	\$'000
Unquoted equity shares, at cost	1,800	3,188
Share of post-acquisition results and reserves, net of dividends received	9,290	9,230
	<u>11,090</u>	<u>12,418</u>

- (a) On 2 January 2025, the Company's wholly-owned subsidiary, Lim Kim Hai Electric Co. (S) Pte Ltd ("LKHE"), completed the acquisition of an additional 20% equity interest in its 40% owned associate, PT Elmecon Multikencana ("Elmecon"). Upon the acquisition, Elmecon became a 60% owned subsidiary of the Group. Details of the acquisition are disclosed in Note 25 to the condensed interim consolidated financial statements.
- (b) On 30 April 2025, the Company's wholly-owned subsidiary, CAST Laboratories Pte Ltd ("CLPL") completed the disposal of its entire 37.5% equity interest in Astar Laboratory Pte Ltd for a consideration of \$913,000. This transaction has resulted in the recognition of a loss in profit or loss, calculated as follows:

	<u>2025</u> <u>\$'000</u>
Proceeds from disposal	913
Less : Carrying amount of investment on the date of disposal	<u>(940)</u>
Loss on disposal of an associate recognised	<u>(27)</u>

Key sources of estimation uncertainty

Impairment of investment in associates

Investments in associates are stated at cost less impairment loss. The Company follows the guidance of SFRS(I) 1-36 *Impairment of Assets* to determine when its investments in associates are impaired. This determination requires management to evaluate, among other factors, the market and economic environment in which the associates operate, economic performance of these entities, the duration and extent to which the cost of investments in these entities exceed their net tangible assets values and fair value of investments less cost to sell.

11. Property, plant and equipment

During the year, the Group acquired assets amounting to \$4,753,000 (30 June 2024 : \$7,464,000), assets acquired through acquisition of a subsidiary amounting to \$587,000 (30 June 2024: \$Nil), disposed of assets amounting to \$58,000 (30 June 2024 : \$61,000) and written-off assets amounting to \$46,000 (30 June 2024 : \$45,000).

12. Right-of-use assets

The Group leases several leasehold land and buildings, office equipment, plant and machinery and motor vehicles.

The Group has options to purchase certain equipment for a nominal amount at the end of the lease term. The Group's obligations are secured by the lessors' title to the leased assets for such leases.

During the year, the Group acquired leased assets amounting to \$1,910,000 (30 June 2024: \$1,369,000), leased assets acquired through an acquisition of a subsidiary amounting to \$269,000 (30 June 2024: Nil), and de-recognised leased assets amounting to \$140,000 (30 June 2024: \$32,000).

13. Investment properties

	Group
	\$'000
Cost:	
At 1 July 2023	2,926
Currency realignment	(18)
At 30 June 2024	2,908
Currency realignment	136
At 30 June 2025	3,044
Accumulated depreciation:	
At 1 July 2023	311
Depreciation	48
Currency realignment	(2)
At 30 June 2024	357
Depreciation	50
Currency realignment	16
At 30 June 2025	423
Carrying amount:	
At 30 June 2025	2,621
At 30 June 2024	2,551

14. Goodwill

Goodwill acquired in a business combination is allocated, at acquisition, to the cash generating units (CGUs) that are expected to benefit from that business combination. Before recognition of impairment losses, the carrying amount of goodwill had been allocated as follows:

	Group	
	30.06.2025	30.06.2024
	\$'000	\$'000
Nishi Densen Sdn Bhd	129	129

The Group tests goodwill annually for impairment or more frequently if there are indications that goodwill might be impaired.

15. Intangible assets

The Group's intangible assets relating to customer relationships and distributorship rights acquired in a business combination and have finite useful lives. The intangible assets are measured at cost less accumulated amortisation. During the year, the Group recognised additions to intangible assets arising from the acquisition of a subsidiary, amounting to \$454,000 for customer relationships and \$2,000 for distributorship rights.

16. Borrowings

	Group		Company	
	30.06.2025	30.06.2024	30.06.2025	30.06.2024
	\$'000	\$'000	\$'000	\$'000
Amount repayable within one year or on demand				
- Secured	47,587	24,823	408	401
- Unsecured	38,326	23,844	38,326	22,751
Amount repayable after one year				
- Secured	8,692	11,102	3,001	3,409

Details of any collateral

The other bank borrowings of the Group are secured by the following:

- negative pledge over all assets of a subsidiary; and
- corporate guarantee by the Company.

Lease liabilities are secured over the lessors' title to the leased assets.

17. Provision for onerous contracts

	Group and Company	
	30.06.2025	30.06.2024
	\$'000	\$'000
Balance at beginning of year	4,077	7,886
Credit to profit or loss	(3,322)	(3,809)
Provision for onerous contract	755	4,077

Management has made assessment for the fixed price onerous contracts which deliveries are expected to be made over the next 1-3 years after the period end. During the year, a reversal of provision for onerous contracts of \$3.322 million (30 June 2024 : \$3.809 million) was made based on prevailing copper price as at the end of the reporting period. Any fluctuation in copper price subsequent to year end will result in addition or reversal of such provision.

The reversal of provision for onerous contracts for the both periods have been credited to cost of sales.

Key sources of estimation uncertainty

Provision for onerous contracts

The policy for provision of onerous contracts for the Group is based on management's judgement and evaluation of the estimated losses arising from the differences between (1) the committed selling prices and estimated cost of sales for the unfulfilled sales quantities committed in respect of contracts by the end of the financial period and (2) the committed prices and estimated cost for the services committed in respect of uncompleted contracts.

A considerable amount of judgement is required in assessing the unavoidable costs of meeting the obligations under the contract. This determination requires management to evaluate and estimate, among other factors copper prices, the outstanding quantity of copper for future delivery and the timing of future delivery, the hedged copper quantity, the quantity of finished goods on hand that can be used to fulfil onerous contracts and the percentage of copper costs in cables.

18. Share capital

	Group and Company	
	Number of ordinary shares	\$'000
Issued and paid up capital: At 1 July 2023, 30 June 2024 and 30 June 2025	462,988,841	63,712

Fully paid ordinary shares, which have no par value, carry one vote per share and carry a right to dividend.

19. Treasury shares

	Group and Company	
	Number of ordinary shares	\$'000
At 1 July 2023, 30 June 2024 and 30 June 2025	2,727,000	950

20. Revenue

The Group derives its revenue from the transfer of goods and services over time and at a point in time in the following major operating segments. This is consistent with the revenue information that is disclosed for each reportable segment under SFRS(I) 8 (see Note 26).

	Group			
	6 months ended 30.06.2025 \$'000	6 months ended 30.06.2024 \$'000	12 months ended 30.06.2025 \$'000	12 months ended 30.06.2024 \$'000
At a point in time:				
Cable and wire	171,581	137,186	340,151	271,351
Electrical material distribution	56,434	49,473	105,408	93,876
Test and inspection	4,237	2,096	9,130	8,868
Switchboard	1,443	2,380	3,139	4,554
Over time:				
Electrical material distribution	1,774	1,163	2,090	1,188
Test and inspection	10,163	12,637	20,809	20,843
	245,632	204,935	480,727	400,680

A breakdown of sales

	Group		
	Latest Financial Year \$'000	Previous Financial Year \$'000	Increase/ (Decrease) %
(a) Sales reported for first half year	235,095	195,745	20.10
(b) Operating profit after income tax before deducting non-controlling interests reported for first half year	15,874	7,022	126.06
(c) Sales reported for second half year	245,632	204,935	19.86
(d) Operating profit after income tax before deducting non-controlling interests reported for second half year	10,247	7,724	32.66

21. Profit before income tax

Profit for the period has been arrived at after charging (crediting):

	Group			
	6 months ended 30.06.2025	6 months ended 30.06.2024	12 months ended 30.06.2025	12 months ended 30.06.2024
	\$'000	\$'000	\$'000	\$'000
Bad debts recovered	(1)	(10)	(3)	(15)
Foreign currency exchange adjustment gain	(1,179)	(890)	(1,382)	(1,840)
Fair value adjustments on derivative financial instruments taken to profit or loss	1,154	(658)	1,468	1,511
Gain on the bargain purchase of an acquisition of a subsidiary	(163)	-	(163)	-
Gain on disposal of a subsidiary	-	-	(2,199)	-
Gain on disposal of property, plant and equipment	(18)	(57)	(40)	(201)
Gain on disposal of right-of-use assets	(12)	(1)	(12)	(1)
Gain on disposal of assets classified as held for sale	-	-	-	(5)
Loss on disposal of an associate	27	-	27	-
Government grants	(185)	(192)	(551)	(308)
Impairment loss on property, plant and equipment	-	893	-	893
Impairment loss on right-of-use assets	-	1,430	-	1,430
Interest income	(100)	(56)	(153)	(156)
Inventories written off	708	289	708	289
Allowance for inventories obsolescence	584	31	584	31
Loss allowance (Reversal of) for trade and other receivables	71	316	(64)	402
Realised gain on derivative financial instruments included in cost of sales	(255)	(253)	(320)	(1,543)
Reversal of provision for onerous contracts	(1,000)	(107)	(3,322)	(3,809)
Property, plant and equipment written off	15	23	46	45
Depreciation of property, plant and equipment	2,922	2,889	5,745	5,636
Depreciation of investment properties	25	24	50	48
Depreciation on right-of-use assets	955	851	1,725	1,615
Amortisation of intangible assets	116	-	116	-

22. Income tax expense

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

	Group			
	6 months ended 30.06.2025	6 months ended 30.06.2024	12 months ended 30.06.2025	12 months ended 30.06.2024
	\$'000	\$'000	\$'000	\$'000
Income tax:				
Current	1,785	2,336	5,207	3,873
(Over) Under provision in prior years	(197)	396	(393)	549
	1,588	2,732	4,814	4,422
Deferred income tax:				
Current	(232)	274	155	895
(Over) Under provision in prior years	(89)	274	(89)	274
	(321)	548	66	1,169
Withholding tax	(2)	8	-	88
Total income tax expense	1,265	3,288	4,880	5,679

23. Dividends

During the financial year ended 30 June 2025, the Company declared and paid dividends totalling \$10.816 million. Details were as follows:

- (a) Final tax-exempt dividend of 1.60 cents per ordinary share in respect of the financial year ended 30 June 2024 totalling \$7.364 million; and
- (b) Interim tax-exempt dividend of 0.75 cent per ordinary share in respect of the financial year ended 30 June 2025 totalling \$3.452 million.

During the financial year ended 30 June 2024, the Company declared and paid dividends totalling \$10.816 million. Details were as follows:

- (a) Final tax-exempt dividend of 1.60 cents per ordinary share in respect of the financial year ended 30 June 2023 totalling \$7.364 million; and
- (b) Interim tax-exempt dividend of 0.75 cent per ordinary share in respect of the financial year ended 30 June 2024 totalling \$3.452 million.

24. Disposal of a subsidiary

On 11 October 2024, CLPL, a wholly-owned subsidiary of the Company, had entered into a sale and purchase agreement to dispose of its entire shareholding in CAST Laboratories (Cambodia) Co., Ltd. ("CAST Cambodia"), comprising 21,250 fully paid-up ordinary shares, for an aggregate sale consideration of US\$1,500,000.

The Group has recognised a gain on disposal on a cash receipt basis. A total consideration of \$134,000 (US\$100,000) has been received, and any further gain will be recognised upon receipt of the remaining balance of US\$1,400,000.

Details of the disposal are as follows:

The net liabilities of CAST Cambodia at the date of disposal were as follows:

	<u>2025</u> <u>\$'000</u>
Current assets	
Cash and cash equivalents	61
Trade receivables	142
Contract assets	23
Other receivables	100
Inventories	21
Non-current assets	
Other receivables	16
Current liabilities	
Trade payables	(3)
Other payables	(42)
Lease liabilities	(21)
Non-current liabilities	
Lease liabilities	(2,317)
Net liabilities disposed off	<u>(2,020)</u>
	<u>2025</u> <u>\$'000</u>
<u>Gain on disposal</u>	
Consideration received	134
Net liabilities derecognised	2,020
Cumulative exchange differences reclassified from foreign exchange translation reserve on loss of control of subsidiary	45
Gain on disposal	<u>2,199</u>

24. Disposal of a subsidiary (cont'd)

	<u>2025</u>
	<u>\$'000</u>
<u>Net cash inflow arising on disposal</u>	
Cash consideration received	134
Less: Cash and cash equivalents disposed of	<u>(61)</u>
	<u>73</u>

Update on Disposal of an Indirect Subsidiary, CAST Cambodia

The Company refers to the announcements dated 11 October 2024, 26 December 2024, 9 January 2025, 14 February 2025 (Note 24 on page 21 of the announcement of the Unaudited Condensed Interim Financial Statements for the six months ended 31 December 2024 in relation to update on the disposal of an indirect subsidiary, CAST Cambodia), 7 April 2025 and 13 June 2025.

As announced by the Company on 13 June 2025, due to payment defaults on multiple occasions by the purchaser despite the extended due dates that were mutually agreed between CLPL and the purchaser, CLPL considers the remaining balance due from the purchaser to CLPL as a collection issue, with Management continuing to pursue payments.

The Group will provide further updates as and when there are material developments.

25. Acquisition of a subsidiary

On 1 July 2024, a wholly-owned subsidiary of the Company, LKHE had entered into an addendum to the Share Purchase Agreement dated 1 October 2019 to acquire an additional 20% of Elmecon's ordinary shares for a consideration of \$719,000 (IDR8,364,000,000).

On 2 January 2025, the acquisition of additional 20% ordinary shares of Elmecon was completed. Accordingly, LKHE's interest in the issued and paid-up share capital of Elmecon had increased from 40% to 60%.

Details of the acquisition are as follows:

The net assets of Elmecon at the date of acquisition were as follows:

	<u>2025</u>
	<u>\$'000</u>
<u>Current assets</u>	
Cash and cash equivalents	3
Trade receivables	1,912
Other receivables	192
Inventories	4,233
Income tax recoverables	38
<u>Non-current assets</u>	
Property, plant and equipment	587
Right-of-use assets	269
Intangible assets	456
Income tax recoverables	456
Other receivables	17
Deferred tax assets	71
<u>Current liabilities</u>	
Trade payables	(2,923)
Other payables	(198)
Contract liabilities	(136)
Lease liabilities	(151)
Bank borrowings	(955)
Income tax payables	(92)
<u>Non-current liabilities</u>	
Other payables	(151)
Deferred tax liabilities	(373)
Net assets	<u><u>3,255</u></u>

25. Acquisition of a subsidiary (cont'd)

The fair value of the financial assets includes receivables acquired (which are principally comprised of trade receivables) with a fair value of \$1,912,000 and a gross contractual value of \$2,076,000. The best estimate at the acquisition date of the contractual cash flows not expected to be collected is \$164,000.

	<u>2025</u> <u>\$'000</u>
<u>Bargain purchase arising on acquisition</u>	
Consideration received	719
Less : Fair value of identifiable net assets acquired	(3,255)
Non-controlling interest	1,302
Fair value of equity interest held by the Group immediately before the acquisition	<u>1,071</u>
Bargain purchase arising on acquisition	<u>(163)</u>

The non-controlling interest (40% ownership interest in Elmecon) recognised at the acquisition date was measured by reference to the fair value of the non-controlling interest and amounted to \$1,302,000.

A bargain purchase gain of \$163,000 is primarily due to the estimated fair value of the distributorship rights included in intangible assets.

	<u>2025</u> <u>\$'000</u>
<u>Net cash outflow arising on acquisition</u>	
Consideration paid in cash	719
Less: Cash and cash equivalents acquired	<u>(3)</u>
Net cash outflow arising from acquisition of a subsidiary	<u>716</u>

26. Segment information

The Group has the following five strategic units, which are its reportable segments. These units offer different products and services, and are managed separately because they sell different products or services and have their own marketing strategies. The Group's CEO (the chief operating decision maker) reviews internal management reports of each unit at least quarterly. The following summary describes the operations in each of the Group's reportable segments:

- *Cable & Wire.* Includes cable and wire manufacturing and dealing in such products.
- *Electrical Material Distribution.* Includes distribution of electrical products.
- *Test & Inspection.* Includes laboratories for tests, experiments and researches and provision of quality consultancy services.
- *Switchboard.* Includes manufacturing and dealing in electrical switchboards, feeders pillars and components.
- *Others.* Investment holding.

Accordingly, the above are the Group's reportable segments under SFRS(I) 8. No operating segments have been aggregated to form the above reportable operating segments. Information regarding the Group's reportable segments is presented below. There is no change to amounts reported for the prior year as the segment information reported internally is provided to the Group's chief operating decision maker on a similar basis.

26. Segment information (cont'd)

Segment revenue and results

	Cable & Wire	Electrical Material Distribution	Test & Inspection	Switch- board	Others	Elimination	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<u>6 months ended 30.06.2025</u>							
Revenue							
External sales	171,581	58,208	14,400	1,443	-	-	245,632
Inter-segment sales	1,588	224	2	-	-	(1,814)	-
Total revenue	173,169	58,432	14,402	1,443	-	(1,814)	245,632
Results							
Segment result	12,500	486	132	27	(8)	-	13,137
Interest expense	(1,124)	(110)	(194)	(4)	-	-	(1,432)
Interest income	89	-	11	-	-	-	100
Share of (loss) profit of associates	-	(320)	27	-	-	-	(293)
Income tax expense							(1,265)
Non-controlling interests							(165)
Profit attributable to shareholders of the Company							10,082
<u>6 months ended 30.06.2024</u>							
Revenue							
External sales	137,186	50,636	14,733	2,380	-	-	204,935
Inter-segment sales	498	17	9	-	-	(524)	-
Total revenue	137,684	50,653	14,742	2,380	-	(524)	204,935
Results							
Segment result	12,416	863	(1,619)	34	15	-	11,709
Interest expense	(837)	(93)	(247)	(5)	-	-	(1,182)
Interest income	34	-	22	-	-	-	56
Share of profit of associates	-	435	(6)	-	-	-	429
Income tax expense							(3,288)
Non-controlling interests							(45)
Profit attributable to shareholders of the Company							7,679

26. Segment information (cont'd)

Segment revenue and results (cont'd)

	Cable & Wire	Electrical Material Distribution	Test & Inspection	Switch- board	Others	Elimination	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
12 months ended 30.06.2025							
Revenue							
External sales	340,151	107,498	29,939	3,139	-	-	480,727
Inter-segment sales	2,492	312	4	-	-	(2,808)	-
Total revenue	342,643	107,810	29,943	3,139	-	(2,808)	480,727
Results							
Segment result	28,368	2,175	2,441	140	(20)	-	33,104
Interest expense	(2,029)	(229)	(416)	(7)	-	-	(2,681)
Interest income	124	-	29	-	-	-	153
Share of profit of associates	-	420	5	-	-	-	425
Income tax expense							(4,880)
Non-controlling interests							(176)
Profit attributable to shareholders of the Company							25,945

12 months ended 30.06.2024

Revenue							
External sales	271,351	95,064	29,711	4,554	-	-	400,680
Inter-segment sales	801	32	9	-	-	(842)	-
Total revenue	272,152	95,096	29,720	4,554	-	(842)	400,680
Results							
Segment result	20,800	2,795	(1,813)	233	(7)	-	22,008
Interest expense	(1,599)	(175)	(480)	(8)	-	-	(2,262)
Interest income	113	-	43	-	-	-	156
Share of profit of associates	-	518	5	-	-	-	523
Income tax expense							(5,679)
Non-controlling interests							(149)
Profit attributable to shareholders of the Company							14,597

26. Segment information (cont'd)

Other segment information

	Cable & Wire	Electrical Material Distribution	Test & Inspection	Switch- board	Others	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<u>6 months ended 30.06.2025</u>						
Additions to non-current assets	1,871	202	1,262	-	-	3,335
Depreciation and amortisation	1,981	948	1,054	35	-	4,018
Non-cash items other than depreciation and amortisation	(1,238)	1,376	158	(95)	(15)	186
<u>6 months ended 30.06.2024</u>						
Additions to non-current assets	3,579	872	1,302	40	-	5,793
Depreciation and amortisation	1,740	799	1,185	40	-	3,764
Non-cash items other than depreciation and amortisation	(1,847)	653	2,453	27	(29)	1,257
<u>12 months ended 30.06.2025</u>						
Additions to non-current assets	3,386	383	2,889	5	-	6,663
Depreciation and amortisation	3,805	1,711	2,049	71	-	7,636
Non-cash items other than depreciation and amortisation	(3,383)	1,184	(2,027)	(95)	(31)	(4,352)
<u>12 months ended 30.06.2024</u>						
Additions to non-current assets	5,645	1,438	1,822	44	-	8,949
Depreciation and amortisation	3,332	1,505	2,381	81	-	7,299
Non-cash items other than depreciation and amortisation	(4,927)	779	2,865	38	(26)	(1,271)

26. Segment information (cont'd)

Segment assets and liabilities

	Cable & Wire	Electrical Material Distribution	Test & Inspection	Switch- board	Others	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30.06.2025						
Segment assets	252,379	78,930	28,441	3,532	52	363,334
Interest in associates	-	11,090	-	-	-	11,090
Unallocated segment assets						1,123
Consolidated total assets						<u>375,547</u>
Segment liabilities	102,229	30,892	10,609	541	16	144,287
Unallocated segment liabilities						5,773
Consolidated total liabilities						<u>150,060</u>
30.06.2024						
Segment assets	203,072	67,164	27,993	3,372	710	302,311
Interest in associates	-	11,482	936	-	-	12,418
Unallocated segment assets						933
Consolidated total assets						<u>315,662</u>
Segment liabilities	66,657	22,501	12,669	496	18	102,341
Unallocated segment liabilities						4,671
Consolidated total liabilities						<u>107,012</u>

Geographical information

The Group's revenue from external by geographical location are detailed below:

	6 months ended 30.06.2025	6 months ended 30.06.2024	12 months ended 30.06.2025	12 months ended 30.06.2024
	\$'000	\$'000	\$'000	\$'000
Singapore	164,911	140,792	335,170	278,047
Malaysia	47,632	39,908	91,459	80,084
Vietnam	12,508	9,901	19,729	18,215
Brunei	1,503	2,531	3,236	4,769
Indonesia	10,620	5,400	16,356	10,345
Cambodia	3,316	5,237	7,617	7,291
Others	5,142	1,166	7,160	1,929
	<u>245,632</u>	<u>204,935</u>	<u>480,727</u>	<u>400,680</u>

27. Events after the reporting period

- On 1 August 2025, the wholly-owned subsidiary of the Company, LKHE subscribed for 333,333 new ordinary shares in EV Mobility Pte. Ltd. ("EVM"), a company incorporated in Singapore, for an aggregate cash consideration of \$1,500,000. Following completion of the subscription, EVM became a 25% associated company of LKHE.
- On 13 August 2025, the Company and its subsidiaries have issued a legally binding offer for the proposed acquisition of 100% of the shares of a Thailand company and a Philippines company. The binding offer is subject to acceptance by the seller's own discretion whether to proceed with the next steps of the proposed acquisitions, including but not limited to the entry into definitive agreement(s).

F. Other information required as set out in Appendix 7.2 of the SGX-ST Listing Manual

- 1(i) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, subdivision, consolidation, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

There were no changes in the Company's share capital during the 6 months ended 30 June 2025.

The total number of issued ordinary shares excluding treasury shares and subsidiary holdings as at 30 June 2025 was 460,261,841 (30 June 2024: 460,261,841).

The number of ordinary shares held as treasury shares as at 30 June 2025 was 2,727,000 (30 June 2024: 2,727,000), constituting 0.59% of the total number of ordinary shares outstanding (30 June 2024: 0.59%).

As at 30 June 2025, there were no outstanding convertibles and no subsidiary holdings (30 June 2024: Nil).

- 1(ii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

The total number of issued ordinary shares excluding treasury shares as at 30 June 2025 was 460,261,841 (30 June 2024: 460,261,841).

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

There were no sales, transfers, cancellation and/or use of treasury shares during the current financial period reported on.

- 1(iv) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.**

There were no sales, transfers, cancellation and/or use of subsidiary holdings during the current financial period reported on.

- 2. 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.

3. Where the figures have been audited or reviewed, the auditor's report (including any modifications or emphasis of a matter).

Not applicable.

- 3A 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. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The Group and the Company have adopted the same accounting policies and methods of computation in the financial statements for the current reporting year as those of the audited financial statements for the year ended 30 June 2024.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

The Group has adopted all new and revised SFRS(I) issued by the Accounting Standards Council that are relevant to the Group and effective for financial period beginning on 1 July 2024.

The adoption of the new SFRS(I)s, amendments and interpretations of SFRS(I)s did not result in any substantial change to the Group's accounting policies and has no material impact on the financial statements of the Group for the current reporting period or the prior year's reporting period.

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

	Group			
	6 months ended 30.06.2025	6 months ended 30.06.2024	12 months ended 30.06.2025	12 months ended 30.06.2024
Earnings per ordinary share for the year after deducting any provision for preference dividends:-				
(i) Based on the weighted average number of ordinary shares in issue; and	2.19 cents	1.67 cents	5.64 cents	3.17 cents
(ii) On a fully diluted basis	2.19 cents	1.67 cents	5.64 cents	3.17 cents

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

	Group		Company	
	As at 30.06.2025	As at 30.06.2024	As at 30.06.2025	As at 30.06.2024
Net asset value per ordinary share based on existing issued share capital as at the end of the period reported on	48.27 cents	44.95 cents	34.20 cents	31.51 cents

Net asset value per ordinary share is calculated based on the existing total number of shares in issue (excluding treasury shares) of 460,261,841 (30 June 2024: 460,261,841 shares).

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-**
(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Statement of profit or loss

Revenue

For the six months ended 30 June 2025 ("2H25"), the Group reported revenue of \$245.632 million, an increase of 19.86% from \$204.935 million in the corresponding period ended 30 June 2024 ("2H24"). Growth was recorded in the Cable & Wire ("C&W") Segment and Electrical Material Distribution ("EMD") Segment, mainly driven by the expanding economy in the Southeast Asia region.

For the financial year ended 30 June 2025 ("FY2025"), the Group's revenue increased by 19.98%, an increase of \$80.047 million from \$400.680 million in the last financial year ("FY2024") to \$480.727 million in the current financial year. Growth was recorded across all of the Group's segments, except the Switchboard Segment.

The C&W Segment achieved revenue of \$340.151 million, an increase of 25.35% or \$68.800 million, compared to \$271.351 million in FY2024. The increase was broad-based across Singapore, Malaysia, and Vietnam. In Singapore, growth was supported by higher demand from public sector construction activities and data centre developments. In Malaysia, revenue improved on the back of both private and public sector construction activities as well as higher exports to the Philippines. In Vietnam, growth was mainly attributable to increased public sector construction activities and higher exports to Cambodia.

The EMD Segment registered revenue of \$107.498 million, an increase of \$12.434 million, or 13.08%, compared to \$95.064 million in FY2024. The growth was primarily driven by revenue contributed by the newly acquired Indonesian subsidiary, which also supported higher export sales. Additional contributions came from the expansion of data centre activities in Malaysia. Revenue improvement were also recorded in the Chemical, Oil & Gas ("COG") Cluster, Marine ("MAR") Cluster, and Electronics ("ELN") Cluster, driven by the stronger demand in these sectors.

Revenue from the Test & Inspection ("T&I") Segment rose marginally by 0.77% or \$288,000, from \$29.711 million in FY2024 to \$29.939 million in FY2025. The increase was mainly due to higher Heat Treatment activities, as more jobs were undertaken for ongoing projects in Indonesia. Laboratory testing services also recorded better performance following a higher volume of business construction activities in Singapore. However, the increase was partially offset by lower contributions from Non-Destructive Testing activities following the completion of most sizeable projects and reduced job volumes in both Indonesia and Singapore.

The Switchboard Segment recorded revenue of \$3.139 million in FY2025, a decline of 31.07% from \$4.554 million in FY2024, due to fewer government projects secured in Brunei.

Gross Profit

Gross profit ("GP") increased by \$4.743 million from \$34.121 million in 2H24 to \$ 38.864 million in 2H25. Despite the increase in GP, the gross profit margin ("GPM") decreased from 16.65% in 2H24 to 15.82% in 2H25. The decrease in GPM was mainly attributable to lower margins from the C&W segment due to fluctuations in copper prices, as well as from the EMD segment, arising from inventories written off and additional allowance for inventories obsolescence.

The Group's GP for FY2025 increased by 20.73% to \$80.202 million from \$66.430 million in FY2024. The GPM improved marginally from 16.58% in FY2024 to 16.68% in FY2025, in line with the growth in revenue.

Other operating income

Other operating income for 2H25 decreased by \$728,000 from \$2.691 million in 2H24 to \$1.963 million in 2H25.

For FY2025, the Group recorded other operating income of \$5.291 million, a decrease of \$195,000 compared to \$5.486 million in FY2024. The decrease was primarily attributable to lower scrap sales and lower foreign exchange gain, arising mainly from fluctuations in the US Dollar. However, this was partially offset by the gain on disposal of a subsidiary of \$2.199 million.

Selling and distribution expenses

Selling and distribution expenses for 2H25 increased by \$2.430 million or 21.47% compared to 2H24. For FY2025, selling and distribution expenses increased by \$3.483 million, up 15.13% compared to FY2024. This was mainly due to selling and distribution expenses contributed by the newly acquired subsidiary, Elmecon, and higher business operation costs and staff costs which were in line with the higher revenue reported during the current financial year.

Administrative expenses

Administrative expenses for 2H25 increased by \$919,000, up 7.84% compared to 2H24. For FY2025, administrative expenses increased by \$1.734 million, up 7.72% compared to FY2024. The increase was mainly due to higher staff costs and increased information technology-related expenses to support the Group's expanding operations.

Other operating expenses

Other operating expenses for 2H25 decreased by \$806,000, a 40.24% drop compared to 2H24. In FY2025, other operating expenses decreased by \$2.733 million, a 63.93% drop compared to FY2024. The decrease was largely due to the absence of impairment losses recognised in FY2024, which included an impairment loss of \$1.430 million on right-of-use assets ("ROUA") and \$893,000 for property, plant and equipment ("PPE") in Cambodia, as well as a loss allowance of \$401,000 for trade receivables. No significant impairment losses were recognised in FY2025.

Finance costs

Finance costs for 2H25 and FY2025 increased by \$250,000 and \$419,000, respectively, mainly due to higher utilisation of bank borrowings to finance purchase of copper during the current financial period.

Share of profit of associates

The lower share of profit from associates in FY2025 was primarily attributable to decreased sales and profitability reported by an associate, Nylect Group, as well as the reclassification of an associate to a subsidiary following LKHE's acquisition during the year.

Profit before income tax

The Group's profit before income tax ("PBT") increased by \$500,000, from \$11.012 million in 2H24 to \$11.512 million in 2H25, in line with the higher revenue achieved in 2H25.

PBT for FY2025 increased by \$10.576 million to \$31.001 million in FY2025 from \$20.425 million in FY2024. The increase was primarily driven by higher revenue, the gain on disposal of a subsidiary in Cambodia, and the absence of impairment losses on ROUA and PPE that were recognised in FY2024. These factors collectively resulted in the Group's overall profitability in FY2025.

The C&W Segment's PBT for FY2025 increased by \$7.149 million from \$19.314 million to \$26.463 million, mainly driven by higher revenue and GP achieved.

The EMD Segment's PBT for FY2025 declined by \$772,000 from \$3.138 million to \$2.366 million, mainly due to higher operating costs, particularly business operations cost associated with expanding operations in the region, as well as higher staff related expenses.

The T&I Segment reversed its loss before tax of \$2.245 million in FY2024 to a profit before tax of \$2.059 million in FY2025. The turnaround was primarily attributable to a gain on the disposal of a subsidiary in Cambodia, and the absence of impairment loss on ROUA and PPE that were recognised in FY2024.

PBT from Switchboard Segment decreased by \$92,000 or 40.89% compared to FY2024, mainly driven by lower revenue reported.

Income tax expense

Income tax expense for 2H25 and FY2025 decreased by \$2.023 million and \$799,000 respectively. The decrease was primarily due to the reversal of prior years' overprovision in income tax and lower deferred tax expense. This was partially offset by higher income tax expense attributable to increased taxable profit for the current financial year. The Group's effective tax rate for FY2025 was lower compared to FY2024 due to gain on disposal of a subsidiary in Cambodia.

Statement of financial position

The cash and bank balance increased by \$10.844 million due to higher collections from customers, and higher utilisation of bank borrowings towards the end of the current financial year.

Trade receivables increased by \$22.237 million due to higher sales towards the end of the current financial year.

Other receivables increased by \$3.376 million, primarily due to higher advances paid for purchase of inventories and plant and equipment.

The Group recorded derivative financial instruments ("DFI") liabilities in FY2025 compared to DFI assets in FY2024. This change was primarily due to fair value losses recognised on forward foreign exchange contracts, arising mainly from the depreciation of the USD towards the end of the financial year.

Inventories increased by \$25.250 million, primarily due to higher inventories from the C&W Segment to meet the upcoming delivery demands.

Investment in associates declined by \$1.328 million, attributable to the disposal of Astar and the reclassification of Elmecon as a subsidiary of LKHE.

PPE decreased by \$382,000 due to depreciation charges of \$5.745 million, the disposal and write-off of assets with a net book value of \$104,000. The decrease was partially offset by additions of plant and equipment totaling \$4.753 million, and assets acquired through acquisition of a subsidiary amounting to \$587,000.

The increase in ROUA of \$369,000 was mainly due to additions of ROU amounting to \$1.910 million, assets acquired through acquisition of a subsidiary amounting to \$269,000. The increase was partially offset by depreciation charges of \$1.725 million and de-recognition of ROUA with the net book value of \$140,000.

Intangible assets rose by \$340,000, mainly attributable to distributorship rights and customer relationships recognised from the acquisition of a subsidiary by LKHE.

Deferred tax assets decreased by \$314,000, mainly due to timing differences arising from the reversal of provision for onerous contracts during the current financial year.

Bank borrowings increased by \$37.077 million, as a result of higher bank borrowings by the C&W Segment for copper purchases.

Trade payables increased by \$7.626 million, primarily due to higher purchases by the C&W segment as well as EMD Segment towards the end of the current financial year.

Other payables in total increased by \$1.419 million because of higher provision for staff related costs and higher deferred grant income towards the end of the current financial year.

Total lease liabilities decreased by \$2.241 million, primarily due to disposal of a subsidiary in Cambodia in the T&I Segment.

The provision for onerous contracts amounted to \$755,000, a reduction of \$3.322 million from the end of the previous financial year, due to partial delivery of the contracts during the current financial year.

Statement of cash flows

The cash and cash equivalents as at 30 June 2025 increased to \$38.261 million compared with \$27.417 million at the end of the previous financial year.

The Group's net cash used in operating activities of \$5.126 million was attributable to operating profit before working capital changes, an increase in trade and other receivables, and inventories, as well as payment of income tax. This was partially offset by an increase in trade and other payables, an increase in advances received from customers, and a decrease in contract assets.

The net cash used in investing activities of \$4.005 million was mainly for purchase of plant and equipment, acquisition of a subsidiary, net of proceeds from disposal of a subsidiary and an associate, proceeds from disposal of plant and equipment, dividend received from associates and interest received.

The net cash generated from financing activities of \$20.023 million was mainly attributable to proceeds from short-term bank borrowings, net of repayment of bank borrowings, dividends paid, lease liabilities and interest paid.

9. 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.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

Looking ahead, there remains significant headwinds in the global economy amidst heightened market volatility compounded by geopolitical uncertainties and evolving trade policies. While global growth is expected to underwhelm, the Group continues to be vigilant and remains nimble to navigate through the difficult business environment.

Notwithstanding these challenges, the Group continues to proactively manage the ongoing price tension arising from the copper price volatility and supply chain constraints.

Moving forward, the Group remains focused on executing its strategy and capturing suitable market opportunities to expand its reach in Southeast Asia. By leveraging robust domestic demand in the region, supported by the digital infrastructure boom and the rapidly developing renewables sector, the Group aims to drive sustainable long-term growth.

11. Dividend

(a) Current Financial Year Reported On

Any dividend declared (recommended) for the current financial year reported on? **Yes**

Name of Dividend	Final
Dividend Type	Cash
Dividend Amount per Share (in cents)	1.60 cents per ordinary share
Tax Rate	Exempt One-tier

(b) Corresponding Period of the Immediately Preceding Financial Year

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

Name of Dividend	Final
Dividend Type	Cash
Dividend Amount per Share (in cents)	1.60 cents per ordinary share
Tax Rate	Exempt One-tier

11. Dividend (cont'd)

(c) Date payable

The proposed final one-tier tax exempt dividend of \$0.016 per ordinary share in respect of the financial year ended 30 June 2025, subject to shareholders' approval at the forthcoming Annual General Meeting scheduled to be held on 31 October 2025, will be paid on 28 November 2025.

(d) Record date

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of the Company will be closed on 24 November 2025 for the purpose of preparing dividend warrants.

Duly completed registrable transfers received by the Share Registrar of the Company, B.A.C.S. Private Limited of 77 Robinson Road, #06-03 Robinson 77, Singapore 068896 up to 5.00 p.m. on 21 November 2025 will be registered to determine shareholders' entitlements to the proposed final dividend. In respect of shares in securities accounts with The Central Depository (Pte) Limited ("CDP"), the said final dividend will be paid by the Company to CDP which will distribute the dividend to holders of the securities accounts.

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

Not applicable.

13. If the Group has obtained a general mandate from shareholders for Interested Person Transactions ("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.

No IPT mandate has been obtained from shareholders.

14. Negative confirmation pursuant to Rule 705(5). (Not required for announcement on full year results)

Not applicable.

15. Confirmation that the issuer has procured undertakings 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 officer(s) required under Rule 720(1) of the Listing Manual of the SGX-ST.

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

		Latest Full Year (S\$)	Previous Full Year (S\$)
(a)	Ordinary	10,816,513	10,816,513
(b)	Preference	-	-
(c)	Total:	10,816,513	10,816,513

17. **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 (“CEO”) or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

Name	Age	Family relationship with any director, CEO and/or substantial shareholder as at 30 June 2025	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Mr. Lim Boon Hock Bernard	55	See below	<p>CEO of the Company – 2013</p> <p>(i) Overall responsible for development and implementation of the Group’s vision, strategic agenda, and business plan together with Key Management.</p> <p>(ii) Achieve targets and standards for financial and trading performance, quality, culture and legislative adherence as established by the Board.</p>	Nil
Mr. Lim Chai Lai @ Louis Lim Chai Lai	79	See below	<p>Chairman of Lim Kim Hai Electric Co. (S) Pte. Ltd. (“LKH”) – 2008 and Non-Executive Director of LKH – 1 July 2024</p> <p>(i) Formulating strategic decisions relating to business.</p> <p>(ii) Setting LKH Group policies.</p> <p>(iii) General administration of the LKH Group.</p>	With effect from 1 July 2024, Mr. Louis Lim has stepped down from his executive role in LKH, a wholly-owned subsidiary of the Company, due to retirement and was re-designated from Executive Director to Non-Executive Director of LKH. Mr. Louis Lim has remained as Chairman of the Board of Directors of LKH.
Mr. Chia Ah Heng	82	See below	<p>Deputy Chairman of LKH – 2013 and Non-Executive Director of LKH – 1 July 2024</p> <p>Overall responsible for the development and implementation of LKH vision, strategic agenda and business plan together with the CEO, including formulating business strategies and policies to achieve established goals and objectives determined by its Board of Directors.</p>	With effect from 1 July 2024, Mr. Chia Ah Heng has stepped down from his executive role in LKH, a wholly-owned subsidiary of the Company, due to retirement and was re-designated from Executive Director to Non-Executive Director of LKH. Mr. Chia has remained as Deputy Chairman of the Board of Directors of LKH.

Name	Age	Family relationship with any director, CEO and/or substantial shareholder as at 30 June 2025	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Mr. Lim Chye Kwee	70	See below	<p>Manager - Logistics of LKH – 2008</p> <ul style="list-style-type: none"> (i) Responsible for the operations of all warehousing and stock control. (ii) Responsible for the day to day running of warehouse. (iii) Ensure efficient and reliable delivery of products and goods. 	Nil
Mr. Lim Boon Hoh, Benedict (Lin Wenhe, Benedict)	45	See below	<p>Executive Director – 1 July 2024 & General Manager – Operations of CAST Laboratories Pte Ltd (“CAST Lab”) - 2021</p> <ul style="list-style-type: none"> (i) Oversee laboratory operations to achieve annual sales and profit targets in line with the CEO’s direction. (ii) Collaborate with management to shape operational strategies, business transformation, and change initiatives. (iii) Lead and manage Logistics, Purchasing, Human Resources, Administration, and Facilities functions to ensure operational efficiency. (iv) Set, monitor, and drive performance goals across operations, ensuring alignment with business objectives. (v) Implement best practices and maintain strong oversight of operational functions. (vi) Build high-performing teams, succession plans, and talent development programs. (vii) Foster a culture of integrity, growth, and continuous improvement. (viii) Ensure good corporate governance, sustainability, and compliance. 	With effect from 1 July 2024, Mr. Benedict Lim was appointed as a Director of CAST Lab and Mr. Benedict Lim has remained as General Manager – Operations of CAST Lab and his duties remain unchanged.

Name	Age	Family relationship with any director, CEO and/or substantial shareholder as at 30 June 2025	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Mr. Lim Boon San Lionel (Lin Wenshan, Lionel)	48	See below	<p>Senior Manager - Business Development of LKH – 2021</p> <ul style="list-style-type: none"> (i) Drive new business opportunities, products, and solutions to support profitability and growth. (ii) Develop and implement business development plans in line with company goals. (iii) Expand market presence by generating leads, acquiring customers, and building partnerships with key stakeholders and brands. (iv) Research and evaluate new markets and solutions, providing recommendations for management decision-making. (v) Collaborate with internal teams to achieve sales targets and report on outcomes for management review. (vi) Mentor, coach, and train staff to enhance product and marketing capabilities. 	Nil
Gerald Cheng Kai Yong	48	See below	<p>Head of Group Human Resources of the Company (since July 2022) and Executive Director (since 1 July 2025) & Deputy General Manager (since July 2022) of LKH</p> <p>Head of Group Human Resources (“HR”) of the Company</p> <ul style="list-style-type: none"> (i) Develop and implement HR policies, processes, and procedures to support organisational needs and ensure compliance with laws and regulations. (ii) Identify HR-related risks and establish strategies for employee retention, exits, and workforce planning. (iii) Lead talent acquisition, succession planning, and development to attract, motivate, 	<p>No change in duties and positions held during the financial year ended 30 June 2025.</p> <p>With effect from 1 July 2025, Mr. Gerald Cheng Kai Yong was appointed as a Director of LKH and Mr. Cheng has remained as Head of Group HR of the Company and Deputy General Manager of LKH and his duties remain unchanged.</p>

Name	Age	Family relationship with any director, CEO and/or substantial shareholder as at 30 June 2025	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
			<p>and retain talent across the group.</p> <p>(iv) Drive learning and development initiatives to foster continuous learning, skills mastery, and professional growth.</p> <p>(v) Oversee performance management, compensation, benefits, and rewards strategies to align with business objectives.</p> <p>(vi) Provide HR advice and support to business leaders, ensuring effective people management and decision-making.</p> <p>(vii) Lead, coach, and inspire HR teams to deliver high-quality, timely HR support and operations.</p> <p>(viii) Manage employee relations, grievances, and disputes while promoting engagement, wellness, and a positive workplace culture.</p> <p>(ix) Formulate communication strategies to support organisational changes and maintain transparency.</p> <p>Executive Director & Deputy General Manager of LKH</p> <p>(i) Assists the CEO of LKH in the day-to-day operations of LKH group.</p> <p>(ii) Drive business strategy, including change management and transformation, with a focus on achieving operational excellence and sustainability goals.</p> <p>(iii) Set and monitor performance goals, deploying best practices across all functions, cultivating a positive work environment and talent management.</p> <p>(iv) Exercise control over company functions, building committed performance teams, ensuring corporate governance and sustainability and driving continuous improvement.</p>	

Name	Family relationship with any director, CEO and/or substantial shareholder as at 30 June 2025
Mr. Lim Boon Hock Bernard	Mdm. Pang Yoke Chun - Wife Mr. Lim Chye Huat @ Bobby Lim Chye Huat - Father Mr. Lim Boon Chin Benjamin - Brother Mr. Lim Boon Hoh, Benedict (Lin Wenhe, Benedict) - Brother Mdm. Guah Li Mei, Joanna – Sister-in-law
Mr. Lim Chai Lai @ Louis Lim Chai Lai	Mr. Lim Chye Huat @ Bobby Lim Chye Huat - Brother Mr. Lim Boon Hock Bernard - Nephew Mdm. Pang Yoke Chun - Niece-in-law Mr. Lim Boon Chin Benjamin - Nephew Mr. Lim Boon Hoh, Benedict (Lin Wenhe, Benedict) - Nephew Mdm. Guah Li Mei, Joanna – Niece-in-law
Mr. Chia Ah Heng	Mr. Lim Chye Huat @ Bobby Lim Chye Huat - Brother-in-law Mr. Lim Boon Hock Bernard - Nephew Mdm. Pang Yoke Chun - Niece-in-law Mr. Lim Boon Chin Benjamin - Nephew Mr. Lim Boon Hoh, Benedict (Lin Wenhe, Benedict) - Nephew Mdm. Guah Li Mei, Joanna – Niece-in-law
Mr. Lim Chye Kwee	Mr. Lim Chye Huat @ Bobby Lim Chye Huat – Brother Mr. Lim Boon Hock Bernard – Nephew Mdm. Pang Yoke Chun – Niece-in-law Mr. Lim Boon Chin Benjamin – Nephew Mr. Lim Boon Hoh, Benedict (Lin Wenhe, Benedict) - Nephew Mdm. Guah Li Mei, Joanna – Niece-in-law
Mr. Lim Boon Hoh, Benedict (Lin Wenhe, Benedict)	Mdm. Guah Li Mei, Joanna – Wife Mr. Lim Chye Huat @ Bobby Lim Chye Huat – Father Mr. Lim Boon Hock Bernard – Brother Mdm. Pang Yoke Chun – Sister-in-law Mr. Lim Boon Chin Benjamin – Brother
Mr. Lim Boon San Lionel (Lin Wenshan, Lionel)	Mr. Lim Chye Huat @ Bobby Lim Chye Huat - Uncle Mr. Lim Boon Hock Bernard – Cousin Mdm. Pang Yoke Chun – Cousin-in-law Mr. Lim Boon Chin Benjamin – Cousin Mr. Lim Boon Hoh, Benedict (Lin Wenhe, Benedict) - Cousin Mdm. Guah Li Mei, Joanna - Cousin-in-law

Name	Family relationship with any director, CEO and/or substantial shareholder as at 30 June 2025
Mr. Gerald Cheng Kai Yong	Mr. Lim Chye Huat @ Bobby Lim Chye Huat - Uncle Mr. Lim Boon Hock Bernard - Cousin Mdm. Pang Yoke Chun - Cousin-in-law Mr. Lim Boon Chin Benjamin - Cousin Mr. Lim Boon Hoh, Benedict (Lin Wenhe, Benedict) - Cousin Mdm. Guah Li Mei, Joanna - Cousin-in-law

BY ORDER OF THE BOARD

Hazel Chia / Juliana Tan
Company Secretaries

Singapore, 28 August 2025