



# Asian Micro Holdings Limited

## Condensed interim financial statements For the six months ended 31 December 2024

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## CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

		Group		
		6 mths ended	6 mths ended	%
		31 December 2024	31 December 2023	Change
Note		S\$'000	S\$'000	
	Revenue	3,255	2,068	57%
	Cost of sales	(2,483)	(1,615)	54%
	<b>Gross Profit</b>	<b>772</b>	<b>453</b>	<b>70%</b>
	Distribution & selling expenses	(21)	(26)	-19%
	Administrative expenses	(890)	(845)	5%
	Other operating income, net	22	154	-86%
	<b>Loss from operations</b>	<b>(117)</b>	<b>(264)</b>	<b>-56%</b>
	Finance expenses, net	(5)	(7)	-23%
	<b>Loss before taxation</b>	<b>(122)</b>	<b>(271)</b>	<b>-55%</b>
	Taxation	-	-	-
	<b>Loss for the period</b>	<b>(122)</b>	<b>(271)</b>	<b>-55%</b>
	<b>Attributable to :</b>			
	Owners of the Company	(220)	(274)	-20%
	Non-controlling interests	98	3	NM
	<b>Loss for the period</b>	<b>(122)</b>	<b>(271)</b>	<b>-55%</b>
	<b>Other comprehensive loss (net of tax):</b>			
	<b>Items that may be reclassified subsequently to profit or loss</b>			
	Foreign currency translation differences for foreign operations	124	(99)	NM
	<b>Total comprehensive income/(loss) for the period</b>	<b>2</b>	<b>(370)</b>	<b>NM</b>
	<b>Attributable to:</b>			
	Owners of the Company	(128)	(160)	-20%
	Non-controlling interests	130	(210)	NM
	<b>Total comprehensive income/(loss) for the period</b>	<b>2</b>	<b>(370)</b>	<b>NM</b>

NM: Not meaningful

### Loss per share attributable to owners of the Company (cents per share)<sup>(1)</sup>

Basic	(0.013)	(0.017)
Diluted	(0.013)	(0.017)

### Other operating income mainly comprised of the following:-

Gain on subsidiaries struck off	-	85
Foreign exchange gain	3	63
Other income	19	6

### Loss for the period is derived at after charging of : -

Depreciation	(12)	(14)
Interest expenses	(5)	(6)

Note:

<sup>(1)</sup> Weighted average number of ordinary shares for the 6 months ended 31 December 2024 and 31 December 2023 are 1,714,656,597 shares and 1,647,096,237 shares respectively.

## CONDENSED INTERIM BALANCE SHEET

	Note	Group		Company	
		31 December 2024 S\$'000	30 June 2024 S\$'000	31 December 2024 S\$'000	30 June 2024 S\$'000
<b><u>Non-Current Assets</u></b>					
Plant and equipment	7	31	43	10	12
Investment properties	8	342	322	-	-
Investment in subsidiaries		-	-	2,091	2,084
Other receivables		39	29	-	-
		412	394	2,101	2,096
<b><u>Current Assets</u></b>					
Development properties		2,456	1,879	-	-
Inventories		68	59	-	-
Trade and other receivables		866	870	18	10
Prepayment		33	27	22	18
Due from subsidiaries (non-trade), net		-	-	3	2
Tax recoverable		2	1	-	-
Cash and bank balances		304	401	11	31
		3,729	3,237	54	61
<b><u>Current Liabilities</u></b>					
Trade and other payables		1,387	1,208	134	42
Accrued expenses		1,030	995	373	344
Loan from directors (non-trade)		306	-	-	-
Due to subsidiaries (non-trade), net		-	-	604	99
Lease liability	11	33	43	33	32
		2,756	2,246	1,144	517
<b>Net Current Assets/(Liabilities)</b>		<b>973</b>	<b>991</b>	<b>(1,090)</b>	<b>(456)</b>
<b><u>Non-Current Liabilities</u></b>					
Lease liability	11	80	90	67	83
Deferred tax liabilities		1	1	-	1
		81	91	67	84
<b>Net Assets</b>		<b>1,304</b>	<b>1,294</b>	<b>944</b>	<b>1,556</b>
<b><u>Represented by :</u></b>					
Share capital	12	47,683	47,683	47,683	47,683
Other reserve		(1,441)	(1,441)	(1,441)	(1,441)
Foreign currency translation reserve		(473)	(565)	-	-
Accumulated losses		(44,533)	(44,313)	(45,298)	(44,686)
		1,236	1,364	944	1,556
Non-controlling interests		68	(70)	-	-
<b>Total Equity</b>		<b>1,304</b>	<b>1,294</b>	<b>944</b>	<b>1,556</b>

## CONDENSED INTERIM CONSOLIDATED CASH FLOW STATEMENT

	Group	
	6 mths ended 31 December 2024	6 mths ended 31 December 2023
	S\$'000	S\$'000
<b>Cash flows from operating activities</b>		
<b>Loss before tax</b>	(122)	(271)
Adjustments for :		
Gain on subsidiaries struck off	-	(85)
Depreciation of plant and equipment	12	14
Interest expenses	5	6
Unrealised exchange loss	24	-
<b>Operating cash flows before changes in working capital</b>	(81)	(336)
Increase in inventories	(9)	(27)
(Increase)/decrease in trade and other receivables	(6)	43
Increase in prepayments	(6)	(21)
Increase in trade and other payables	200	672
Increase in development properties	(470)	(115)
<b>Cash (used in)/generated from operations</b>	(372)	216
Interest paid	(5)	(6)
Income taxes paid	(2)	(44)
<b>Net cash (used in)/generated from operating activities</b>	(379)	166
<b>Cash flows from investing activity</b>		
Purchase of plant and equipment	(1)	(5)
<b>Net cash used in investing activity</b>	(1)	(5)
<b>Cash flows from financing activities</b>		
Loan from director	306	-
Uplift of fixed deposit	-	202
Repayment of principal portion of lease liability	(21)	(19)
Share issuance expenses	-	(25)
<b>Net cash generated from financing activities</b>	285	158
<b>Net (decrease)/increase in cash and cash equivalents</b>	(95)	319
<b>Effect of exchange rate changes in cash and cash equivalents</b>	(2)	(1)
<b>Cash and cash equivalents at beginning of the period</b>	401	282
<b>Cash and cash equivalents at end of the period</b>	<b>304</b>	<b>600</b>

## CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

Group S\$'000	Total equity S\$'000	Attributable to owners of the Company					Non-controlling Interests S\$'000
		Equity attributable to owners of the Company, Total S\$'000	Accumulated Losses S\$'000	Share Capital S\$'000	Share Option Reserves S\$'000	Translation and other reserves S\$'000	
<b>Balance as at 1 July 2024</b>	<b>1,294</b>	<b>1,364</b>	<b>(44,313)</b>	<b>47,683</b>	<b>-</b>	<b>(2,006)</b>	<b>(70)</b>
Net loss for the period	(122)	(220)	(220)	-	-	-	98
Other comprehensive income for the period, net of tax							
Foreign currency translation differences for foreign operations	124	92	-	-	-	92	32
Other comprehensive income for the period	124	92	-	-	-	92	32
Total comprehensive income for the period	2	(128)	(220)	-	-	92	130
Contribution by and distributions to owners							
Issuance of ordinary shares	8	-	-	-	-	-	8
Total contribution by and distributions to owners	8	-	-	-	-	-	8
<b>Balance as at 31 December 2024</b>	<b>1,304</b>	<b>1,236</b>	<b>(44,533)</b>	<b>47,683</b>	<b>-</b>	<b>(1,914)</b>	<b>68</b>

Group S\$'000	Total equity S\$'000	Attributable to owners of the Company					Non-controlling Interests S\$'000
		Equity attributable to owners of the Company, Total S\$'000	Accumulated Losses S\$'000	Share Capital S\$'000	Share Option Reserves S\$'000	Translation and other reserves S\$'000	
<b>Balance as at 1 July 2023</b>	<b>1,665</b>	<b>1,523</b>	<b>(43,580)</b>	<b>47,384</b>	<b>-</b>	<b>(2,281)</b>	<b>142</b>
Net loss for the period	(271)	(274)	(274)	-	-	-	3
Other comprehensive income for the period, net of tax							
Foreign currency translation differences for foreign operations	(99)	(99)	(93)	-	-	(6)	-
Subsidiaries struck off	-	213	13	-	-	200	(213)
Other comprehensive income for the period	(99)	114	(80)	-	-	194	(213)
Total comprehensive income for the period	(370)	(160)	(354)	-	-	194	(210)
Contribution by and distributions to owners							
Issuance of ordinary shares	385	385	-	299	-	86	-
Total contribution by and distributions to owners	385	385	-	299	-	86	-
<b>Balance as at 31 December 2023</b>	<b>1,680</b>	<b>1,748</b>	<b>(43,934)</b>	<b>47,683</b>	<b>-</b>	<b>(2,001)</b>	<b>(68)</b>

Company S\$'000	Total equity S\$'000	Share Capital S\$'000	Share Option Reserves S\$'000	Other reserves S\$'000	Accumulated Losses S\$'000
<b>Balance as at 1 July 2024</b>	<b>1,556</b>	<b>47,683</b>	<b>-</b>	<b>(1,441)</b>	<b>(44,686)</b>
Net loss for the period, representing total comprehensive income for the period	(612)	-	-	-	(612)
<b>Balance as at 31 December 2024</b>	<b>944</b>	<b>47,683</b>	<b>-</b>	<b>(1,441)</b>	<b>(45,298)</b>

Company S\$'000	Total equity S\$'000	Share Capital S\$'000	Share Option Reserves S\$'000	Other reserves S\$'000	Accumulated Losses S\$'000
<b>Balance as at 1 July 2023</b>	<b>1,632</b>	<b>47,384</b>	<b>-</b>	<b>(1,527)</b>	<b>(44,225)</b>
Net loss for the period, representing total comprehensive income for the period	(573)	-	-	-	(573)
Contribution by and distributions to owners					
Issuance of ordinary shares	385	299	-	86	-
Total contribution by and distributions to owners	385	299	-	86	-
<b>Balance as at 31 December 2023</b>	<b>1,444</b>	<b>47,683</b>	<b>-</b>	<b>(1,441)</b>	<b>(44,798)</b>

## SELECTED NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

### 1. Corporate information

Asian Micro Holdings Limited is a limited liability company incorporated in Singapore and is listed on the Stock Exchange of Singapore Catalist Sponsor-Supervised regime ("Catalist").

The registered office and principal place of business of Asian Micro Holdings Limited is located at 63 Hillview Avenue, #08-01, Lam Soon Industrial Building, Singapore 669569.

The principal activity of the Company is that of investment holding.

The principal activities of the subsidiaries are those of provision of Compressed Natural Gas ("CNG") supply and related products and services, manufacturing and trading of clean room supplies, leasing of commercial properties and property development.

### 2.1 Basis of Preparation

The condensed interim financial statements for the six months ended 31 December 2024 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore.

The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the year ended 30 June 2024.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.2.

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

At the end of the interim period, the Company's current liabilities exceeded its current assets by S\$1,090,000. The directors are of the view that it is appropriate to prepare the Group's and the Company's financial statements on a going concern basis due to the following:

- (i) The Group and the Company will be able to generate adequate cash flows to maintain a positive cash and cash equivalent position; and
- (ii) Two of the Company's existing major shareholders (one of whom is also a director of the Company) have agreed to provide continuing financial support to the Group and the Company to enable the Group and the Company to meet their obligations as and when the need arises.

### 2.2 New and amended standards adopted by the Group

A number of amendments to Standards 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.

### **2.3 Use of judgements and estimates**

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

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

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period are discussed below. The Group based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

#### **Key sources of estimation uncertainty**

(i) Expected credit losses of trade receivables

The Group computes expected credit loss for trade receivables using the simplified approach. In calculating the expected credit loss for each debtor, the Group adjusts for forward looking macroeconomic data such as GDP growth and central bank base rates.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. 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.

(ii) Valuation of investment properties

The Group carries its investment properties at fair value, with changes in fair value being recognised in profit or loss. The fair values are determined by independent external appraisers using recognised valuation techniques such as the direct comparison method.

The direct comparison method involves the comparison of recent sales transactions of similar properties and making adjustments for comparability.

As at 31 December 2024, management conducted an assessment of the valuation of the investment properties, taking into consideration any significant changes in operating performance of the properties during the period, confirmations from independent valuers for certain significant investment properties, and assessed whether movement in market data such as discount rates and capitalisation rates have any significant impact to the valuation of investment properties. Based on the assessment, management is of the view that the fair value of the investment properties has not materially changed from 30 June 2024.

The valuation of properties is described in more detail in Note 10.

### **3. Seasonal operations**

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

#### 4. Reportable segments

The Group is organised into the following main business segments:

- Manufacturing and trading - Manufacturing and trading is in the business of providing clean room grade plastic packaging bags and materials for packaging cleaned finished products in the hard disk drive and semiconductor customers.
- Natural Gas Vehicle (“NGV”) related business - NGV related business segment refers to the trading of NGV related products, transportation of CNG refilling service, maintenance and servicing of CNG related equipment.
- Property business - Property business refers to leasing of commercial properties and property development.
- Corporate - The corporate segment is involved in Group-level corporate services.

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



#### 4.1 Reportable segments

The following tables presents revenue and results information regarding the Group's reportable operating segments for the financial periods ended 31 December 2024 and 2023 (in S\$'000).

##### 6 months ended 31 December

	Group											
	Manufacturing and trading		Natural Gas Vehicle ("NGV") related business		Property business		Corporate and others		Elimination		Consolidated	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>Segment revenue</b>												
Sales to external customers	383	254	2,377	1,806	495	8	–	–	–	–	3,255	2,068
Total revenue	383	254	2,377	1,806	495	8	–	–	–	–	3,255	2,068
<b>Segment results</b>												
Profit/(loss) from operations	184	177	109	26	193	6	(612)	(580)	9	107	(117)	(264)
Finance expenses											(6)	(8)
Finance income											1	1
Loss before taxation											(122)	(271)
Tax expense											–	–
Loss for the period											(122)	(271)

4.1 Reportable segments (cont'd)

6 months ended 31 December

	Group											
	Manufacturing and trading		Natural Gas Vehicle ("NGV") related business		Property business		Corporate and others		Elimination		Consolidated	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>Segment results</b>												
Segment assets	6,035	5,738	1,546	1,737	3,052	2,104	9,122	8,800	(15,614)	(15,102)	4,141	3,277
Total assets											4,141	3,277
Segment liabilities	(9,163)	(8,334)	(7,350)	(7,069)	(1,842)	(1,162)	(7,142)	(6,389)	22,660	21,357	(2,837)	(1,597)
Total liabilities											(2,837)	(1,597)
Capital expenditure	–	–	–	–	(1)	–	–	(5)	–	–	(1)	(5)
Depreciation	(9)	(10)	–	(1)	–	–	(3)	(3)	–	–	(12)	(14)

## 4.2 Disaggregation of Revenue

6 months ended 31 December

	Manufacturing and trading		Group Natural Gas Vehicle (“NGV”) related business		Property business		Consolidated	
	2024	2023	2024	2023	2024	2023	2024	2023
	S\$’000	S\$’000	S\$’000	S\$’000	S\$’000	S\$’000	S\$’000	S\$’000
<b>Segment revenue</b>								
Sales to external customers	383	254	2,377	1,806	495	8	3,255	2,068
Total revenue	383	254	2,377	1,806	495	8	3,255	2,068
<b>Primary geographical markets</b>								
Singapore	18	8	2,377	1,806	–	–	2,395	1,814
Malaysia	–	–	–	–	495	8	495	8
Thailand	315	193	–	–	–	–	315	193
Philippines	50	53	–	–	–	–	50	53
Total revenue	383	254	2,377	1,806	495	8	3,255	2,068
<b>Time of transfer of goods and services</b>								
At a point in time	383	254	2,244	1,678	–	–	2,627	1,932
Over time	–	–	133	128	495	8	628	136
	383	254	2,377	1,806	495	8	3,255	2,068

## 5. Taxation

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

	6 months ended 31 December 2024 S\$'000	6 months ended 31 December 2023 S\$'000
Current income tax expense	-	-
Deferred income tax expense relating to origination and reversal of temporary differences	-	-
	-	-

## 6. Net asset value

	31 December 2024 Singapore cents	30 June 2024 Singapore cents
Net asset value for the Group	0.08	0.08
Net asset value for the Company	0.05	0.09

## 7. Plant and equipment

During the six months ended 31 December 2024, the Group acquired assets amounting to S\$850 (31 December 2023: S\$5,300).

## 8. Investment properties

	Group	
	31 December 2024 S\$'000	30 June 2024 S\$'000
<b>Balance sheet:</b>		
At 1 July	322	314
Fair value gain recognised in profit or loss	-	10
Translation difference	20	(2)
At 31 December and 30 June	342	322

### Valuation

Investment properties are stated at fair value, management conducted an assessment of the valuation of the investment properties, taking into consideration any significant changes in operating performance of the properties during the period, confirmations from independent valuers for certain significant investment properties, and assessed whether movement in market data such as discount rates and capitalisation rates have any significant impact to the valuation of investment properties. Based on the assessment, management is of the view that the fair value of the investment properties has not materially changed from 30 June 2024.

Details of valuation technique and inputs used are disclosed in Note 10.

## 9. Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group and the Company as at 31 December 2024 and 30 June 2024.

	The Group		The Company	
	31 December 2024 S\$'000	30 June 2024 S\$'000	31 December 2024 S\$'000	30 June 2024 S\$'000
<b>Financial assets</b>				
Trade and other receivables, excluding statutory tax recoverable	860	893	24	6
Due from subsidiaries (non-trade)	-	-	3	2
Cash and bank balances	304	401	11	31
Total undiscounted financial assets	1,165	1,294	38	39
<b>Financial liabilities</b>				
Trade and other payables, excluding GST payable	(1,387)	(1,194)	(134)	(42)
Accrued expenses	(1,030)	(995)	(373)	(344)
Due to subsidiaries (non-trade)	-	-	(604)	(99)
Lease liability	(177)	(151)	(110)	(130)
Total undiscounted financial liabilities	(2,594)	(2,340)	(1,221)	(615)
Total net undiscounted financial liabilities	(1,429)	(1,046)	(1,183)	(576)

## 10. Fair value of assets and liabilities

### Fair value measurement

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

- a) Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.
- b) Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, and
- c) Level 3 - Unobservable inputs for the asset or liability.

The following table shows the information about fair value measurement for investment properties using significant unobservable inputs (Level 3):

	Fair value S\$	Valuation technique	Unobservable inputs	Range S\$
<b>31 December 2024</b>	342,376	Direct comparison method	Price per square foot	201 to 211
<b>30 June 2024</b>	321,930	Direct comparison method	Price per square foot	188 to 199

A significant increase or decrease in the price per square foot would result in a significantly higher or lower fair value of the investment properties.

### Valuation policies and procedures

The Directors oversee the Group's financial reporting valuation process and are responsible for setting and documenting the Group's valuation policies and procedures.

The fair value of the Group's investment properties is either valued by an independent valuation expert periodically or internally by management based on open market values, being the estimated amount for which a property could be exchanged on the date of the valuation between a willing buyer and a willing seller. The Directors are responsible for selecting and engaging valuation experts that possess the relevant credentials and knowledge on the subject of valuation, valuation methodologies and SFRS(I) 13 fair value measurement guidance to perform the valuation.

For valuations performed by independent valuation experts or by management, the Directors review the appropriateness of the valuation methodology and assumptions adopted. The Directors also evaluate the appropriateness and reliability of the inputs (including those developed internally by the Group) used in the valuations.

As at 31 December 2024, management conducted an assessment of the valuation of the investment properties, taking into consideration any significant changes in operating performance of the properties during the period, confirmations from independent valuers for certain significant investment properties, and assessed whether movement in market data such as discount rates and capitalisation rates have any significant impact to the valuation of investment properties. Based on the assessment, management is of the view that the fair value of the investment properties has not materially changed from 30 June 2024.

11. Lease Liability

**Amount repayable in one year or less, or on demand :-**

<b>The Group</b>			
<b>As at 31 December 2024</b>		<b>As at 30 June 2024</b>	
<b>S\$000</b>		<b>S\$000</b>	
Secured	Unsecured	Secured	Unsecured
33	-	43	-

**Amount repayable after one year :-**

<b>The Group</b>			
<b>As at 31 December 2024</b>		<b>As at 30 June 2024</b>	
<b>S\$000</b>		<b>S\$000</b>	
Secured	Unsecured	Secured	Unsecured
80	-	90	-

**Total**

113	-	133	-
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**Amount repayable in one year or less, or on demand :-**

<b>The Company</b>			
<b>As at 31 December 2024</b>		<b>As at 30 June 2024</b>	
<b>S\$000</b>		<b>S\$000</b>	
Secured	Unsecured	Secured	Unsecured
33	-	32	-

**Amount repayable after one year :-**

<b>The Company</b>			
<b>As at 31 December 2024</b>		<b>As at 30 June 2024</b>	
<b>S\$000</b>		<b>S\$000</b>	
Secured	Unsecured	Secured	Unsecured
67	-	83	-

**Total**

100	-	115	-
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**Details of any collateral:**

The Group's lease obligations are secured by motor vehicles by the Company with net book value of approximately S\$14,000.

**12. Share capital**

	<b>Group and Company</b>			
	31 December 2024		30 June 2024	
	No of shares (‘000)	Share Capital (S\$ ‘000)	No of shares (‘000)	Share Capital (S\$ ‘000)
Balance as at the beginning of the period	1,714,657	47,683	1,606,560	47,384
Debt conversion	-	-	108,097	325
Share issuance expense	-	-	-	(26)
Balance as at the end of the period	1,714,657	47,683	1,714,657	47,683

The Company did not hold any treasury shares as at 31 December 2024 and 30 June 2024.

The Company’s subsidiaries do not hold any shares in the Company as at 31 December 2024 and 30 June 2024.

**13. Subsequent events**

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



## OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7C

### N1 Review

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

### N2 Whether the figures have been audited or reviewed, the auditors' report (including any modifications or emphasis of a matter).

Not applicable.

### N3 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.

The audited financial statements for the year ended 30 June 2024 was not subjected to an adverse opinion, qualified opinion or disclaimer of opinion.

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

Not applicable.

### N4 A performance review 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 COMPREHENSIVE INCOME**

### **Revenue**

The Group's revenue increased to S\$3.26 million for the six months ended 31 December 2024 ("1H FY2025") as compared to S\$2.07 million for the six months ended 31 December 2023 ("1H FY2024"). The increase in revenue was mainly due to higher revenue generated from manufacturing and trading and natural gas vehicle businesses, in addition to revenue generated from the property business.

### **Gross Profit Margin**

The Group's gross profit margin increased from 22% to 24%, mainly due to gross profit margin generated from property business.

### **Loss for the Period**

The Group had a loss of S\$0.12 million for 1H FY2025 as compared to a loss of S\$0.27 million for 1H FY2024 mainly due to property business contributing a higher gross profit margin to the Group.

### **BALANCE SHEET**

#### **Non-current assets**

The Group's non-current assets increased from S\$0.39 million as at 30 June 2024 to S\$0.41 million as at 31 December 2024. The increase was mainly due to higher value of investment properties due to appreciation of MYR against SGD.

#### **Current assets**

The Group's current assets increased from S\$3.24 million as at 30 June 2024 to S\$3.73 million as at 31 December 2024. The increase was mainly due to the increase in the development properties partially offset by a decrease in cash and bank balances.

#### **Current liabilities**

The Group's current liabilities increased from S\$2.25 million as at 30 June 2024 to S\$2.76 million as at 31 December 2024. The increase was mainly due to interest free loan from directors and trade and other payables.

#### **Non-current liabilities**

The Group's non-current liabilities had decreased from S\$0.09 million as at 30 June 2024 to S\$0.08 million as at 31 December 2024. The decrease was mainly due to repayment of lease liability.

### **CASH FLOW STATEMENT**

The Group's cash and cash equivalents as at 31 December 2024 decreased by S\$0.30 million to S\$0.30 million as compared to the balance of S\$0.60 million as at 31 December 2023. The decrease was mainly due to net cash used in operating activities partially offset by cash generated from financing activities.

**N5 Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and actual results.**

Not applicable.

**N6 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.**

Management expects the operating business environment in the next 12 months to remain challenging due to global economic uncertainties.

Despite the challenging market condition in which the businesses operate, the Group continues its focus on operational efficiency, cost control, cash conservation and ensuring sustainability of its existing businesses.

**N7 Dividend**

**a) Current Financial Period Reported On**

Any dividend declared for the current financial period reported on?  
No.

**b) Corresponding Period of the Immediately Preceding Financial year**

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

**c) Date payable**

Not applicable.

**d) Books closure date**

Not applicable.

**e) Interim dividend declared**

Not applicable.

**N8 If no dividend has been declared/recommendeded, a statement to that effect, and the reason(s) for the decision.**

No dividend has been declared by the Company for the period ended 31 December 2024, as the Company wishes to conserve cash so as to ensure sufficiency of funds for its daily business and operational needs.

**N9 If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions are 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 for the period under review.

The Company had on 22 October 2024 entered into a loan agreement with the Controlling Shareholder, Chief Executive Officer and Group Managing Director of the Company for an interest-free loan of RM5,000,000. Please refer to the Company's announcement dated 22 October 2024 for more information. Save as disclosed herein, there were no other interested person transactions (excluding transactions less than \$100,000) entered into by the Company during 1H FY2025.

As at 31 December 2024, the interest-free loan disbursed was RM1,000,000.

**N10 NEGATIVE CONFIRMATION BY THE BOARD PURSUANT TO RULE 705(5)**

Having considered, including but not limited to, the following:

- whether the financial statements provide a balance and fair value of any material factors that have affected the Company's business conditions and financial position; and
- all material information has been assessed to ensure reliability of the financial statement,

We, Lim Kee Liew @ Victor Lim and Ng Chee Wee, being directors of Asian Micro Holdings Limited (the "Company"), do hereby confirm on behalf of the Directors of the Company that, to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the financial statements for the first half results ended 31 December 2024 to be false or misleading in any material aspect.

**N11 Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1).**

The Company hereby confirms that it has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1).

**BY ORDER OF THE BOARD**

**Lim Kee Liew @ Victor Lim**  
Chief Executive Officer and Group Managing Director

7 February 2025

This announcement has been reviewed by the Company's Sponsor, RHT Capital 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.

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