

TAKA JEWELLERY HOLDINGS LIMITED

Company Registration No. 201526542C

Unaudited Condensed Interim Financial Statement

For the Second Half Year (“2H 2022”) and Full Year Ended 30 June 2022

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TAKA JEWELLERY HOLDINGS LIMITED

Company Registration No. 201526542C

Unaudited Condensed Interim Financial Statement
For the Second Half Year ("2H 2022") and Full Year Ended 30 June 2022
A. Condensed interim consolidated statement of comprehensive income

| | Group | | | Group | | |
|--|-----------------------------|-----------------------------|------------|------------------------------|------------------------------|------------|
| | Unaudited | Unaudited | Change | FY 2022 | FY 2021 | Change |
| | 6 months ended 30 June 2022 | 6 months ended 30 June 2021 | % | 12 months ended 30 June 2022 | 12 months ended 30 June 2021 | % |
| | S\$'000 | S\$'000 | % | S\$'000 | S\$'000 | % |
| Revenue | 58,949 | 52,637 | 12 | 104,270 | 96,833 | 8 |
| Cost of sales | (42,713) | (41,663) | 3 | (76,852) | (74,892) | 3 |
| Gross profit | 16,236 | 10,974 | 48 | 27,418 | 21,941 | 25 |
| Other operating income | 999 | 786 | 27 | 1,858 | 1,813 | 2 |
| Distribution costs | (8,428) | (7,523) | 12 | (15,640) | (15,018) | 4 |
| Administrative expenses | (3,248) | (2,846) | 14 | (5,678) | (4,928) | 15 |
| Other operating expenses | (147) | (193) | (24) | (161) | (243) | (34) |
| (Impairment loss)/ reversal of impairment loss on trade receivables | 24 | 639 | (96) | (104) | 539 | Nm |
| Share of profit/(loss) of associates | 64 | (224) | Nm | 62 | (281) | Nm |
| Finance costs | (368) | (426) | (14) | (718) | (900) | (20) |
| Profit before tax | 5,132 | 1,187 | 332 | 7,037 | 2,923 | 141 |
| Income tax expense | (1,124) | (344) | 227 | (1,160) | (506) | 129 |
| Profit after tax | 4,008 | 843 | 375 | 5,877 | 2,417 | 143 |
| Other comprehensive income | | | | | | |
| <i>Items that may be reclassified subsequently to profit or loss</i> | | | | | | |
| Foreign currency translation | 4 | (107) | Nm | 15 | (30) | Nm |
| Total comprehensive income for the period/ year | 4,012 | 736 | 445 | 5,892 | 2,387 | 147 |
| Profit after tax attributable to: | | | | | | |
| Owners of the Company | 3,997 | 814 | Nm | 5,880 | 2,417 | Nm |
| Non-controlling interests | 11 | 29 | (62) | (3) | – | Nm |
| | 4,008 | 843 | Nm | 5,877 | 2,417 | Nm |
| Total comprehensive income for the period attributable to | | | | | | |
| Owners of the Company | 4,000 | 719 | Nm | 5,894 | 2,398 | Nm |
| Non-controlling interests | 12 | 17 | (29) | (2) | (11) | (82) |
| | 4,012 | 736 | Nm | 5,892 | 2,387 | Nm |
| Earnings per share attribute to owners of the company (cents per share) | | | | | | |
| Basic and Diluted | 0.34 | 0.15 | | 1.05 | 0.43 | |

Nm – not meaningful

TAKA JEWELLERY HOLDINGS LIMITED

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Unaudited Condensed Interim Financial Statements
For the Second Half Year ("2H 2022") and Full Year Ended 30 June 2022
B. Condensed interim consolidated statement of financial position

| | Group | | Company | |
|--------------------------------|-------------------|-------------------|-------------------|-------------------|
| | 30.06.2022 | 30.06.2021 | 30.06.2022 | 30.06.2021 |
| <u>ASSETS</u> | Unaudited | Audited | Unaudited | Audited |
| | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| Non-current assets | | | | |
| Investment in subsidiaries | – | – | 82,076 | 82,076 |
| Investment in associates | 6,317 | 6,255 | – | – |
| Right of use assets | 7,456 | 4,763 | – | – |
| Property, plant and equipment | 8,668 | 9,365 | – | – |
| Trademarks | 246 | 387 | – | – |
| Other receivables | 495 | 598 | – | – |
| Deferred tax assets | 453 | 509 | – | – |
| | 23,635 | 21,877 | 82,076 | 82,076 |
| Current assets | | | | |
| Inventories | 83,172 | 71,692 | – | – |
| Trade and other receivables | 52,696 | 54,319 | 12,971 | 13,051 |
| Prepayments | 99 | 70 | 2 | – |
| Cash and bank balances | 11,229 | 15,243 | 832 | 1,171 |
| | 147,196 | 141,324 | 13,805 | 14,222 |
| Total assets | 170,831 | 163,201 | 95,881 | 96,298 |
| <u>LIABILITIES</u> | | | | |
| Current liabilities | | | | |
| Bank borrowings | 21,053 | 19,435 | – | – |
| Trade and other payables | 21,334 | 21,226 | 18 | 89 |
| Lease liabilities | 2,986 | 3,407 | – | – |
| Income tax payable | 1,109 | 254 | – | – |
| | 46,482 | 44,322 | 18 | 89 |
| NET CURRENT ASSETS | 100,714 | 97,002 | 13,787 | 14,133 |
| Non-current liabilities | | | | |
| Bank borrowings | 9,844 | 13,069 | – | – |
| Lease liabilities | 3,795 | 952 | – | – |
| Deferred tax liabilities | – | 2 | – | – |
| Provision for reinstatement | 170 | 208 | – | – |
| | 13,809 | 14,231 | – | – |
| Total Liabilities | 60,291 | 58,553 | 18 | 89 |
| NET ASSETS | 110,540 | 104,648 | 95,863 | 96,209 |

TAKA JEWELLERY HOLDINGS LIMITED

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Unaudited Condensed Interim Financial Statements

For the Second Half Year ("2H 2022") and Full Year Ended 30 June 2022

B. Condensed interim consolidated statement of financial position (cont'd)

| | Group | | Company | |
|---|-------------------|-------------------|-------------------|-------------------|
| | 30.06.2022 | 30.06.2021 | 30.06.2022 | 30.06.2021 |
| | Unaudited | Audited | Unaudited | Audited |
| | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| Equity attributable to owners of the Company | | | | |
| Share capital | 96,719 | 96,719 | 96,719 | 96,719 |
| Merger reserve | (64,502) | (64,502) | – | – |
| Treasury shares | (698) | (698) | (698) | (698) |
| Translation reserve | 733 | 719 | – | – |
| Retained earnings | 78,255 | 72,375 | (158) | 188 |
| Equity attributable to equity holders | 110,507 | 104,613 | 95,863 | 96,209 |
| Non-controlling interest | 33 | 35 | – | – |
| Total Equity | 110,540 | 104,648 | 95,863 | 96,209 |

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Unaudited Condensed Interim Financial Statements
For the Second Half Year ("2H 2022") and Full Year Ended 30 June 2022
C. Condensed interim consolidated statement of cash flows

| | Group Unaudited FY2022 S\$'000 | Group Audited FY2021 S\$'000 |
|---|---|---------------------------------------|
| Operating activities | | |
| Profit before tax | 7,037 | 2,923 |
| Adjustments for: | | |
| Depreciation of property, plant & equipment | 896 | 1,030 |
| Depreciation of right-of-use assets | 4,253 | 4,435 |
| Amortisation of trademark | 141 | 141 |
| Finance costs | 718 | 900 |
| Share of (profit)/ loss of associate | (62) | 281 |
| Impairment loss/ (reversal of impairment loss) on trade receivables | 104 | (539) |
| Fair value change of bullion loans | — | (134) |
| Unrealised exchange (gain)/ loss | (30) | (134) |
| Bad debt written off | 141 | 88 |
| (Gain)/ loss on disposal of property, plant and equipment and right-of-use assets | (31) | 13 |
| Operating cash flows before movements in working capital | 13,167 | 9,004 |
| Decrease/ (increase) in trade and other receivables and prepayments | 911 | (1,629) |
| (Increase)/ decrease in inventories | (11,480) | 19,362 |
| Increase/ (decrease) in trade and other payables | 679 | (7,763) |
| Cash generated from operations | 3,277 | 18,974 |
| Interest paid | (718) | (900) |
| Income tax paid, net | (251) | (194) |
| Net cash generated from operating activities | 2,308 | 17,880 |
| Investing activities | | |
| Proceeds from disposal of property, plant and equipment | 117 | 25 |
| Purchase of motor vehicles | (188) | — |
| Purchase of property, plant and equipment | (296) | (113) |
| Net cash used in investing activities | (367) | (88) |
| Financing activities | | |
| Proceeds from bank borrowings | 9,500 | 5,000 |
| Repayment of bank borrowings | (11,948) | (15,702) |
| Repayment of bullion loans | — | (2,921) |
| Increase in bills payable | 759 | 1,968 |
| Repayment of finance lease obligations | (4,324) | (4,445) |
| New pledged fixed deposits with banks | (11) | — |
| Net cash used in financing activities | (6,024) | (16,100) |
| Net (decrease) / increase in cash and cash equivalents | (4,083) | 1,692 |
| Net effect of exchange rates changes on the cash balance held in foreign currencies | 44 | (103) |
| Cash and cash equivalents at beginning of the financial year | 12,746 | 11,157 |
| Cash and cash equivalents at end of the financial year | 8,707 | 12,746 |

Note to statement of cash flows:

Cash and cash equivalents included in the consolidated statement of cash flows comprise of the following amounts:

| | | |
|-----------------------------------|--------------|---------------|
| Cash and bank balances | 11,229 | 15,243 |
| Fixed deposits pledged with banks | (2,522) | (2,497) |
| Cash and cash equivalents | 8,707 | 12,746 |

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Unaudited Condensed Interim Financial Statements
For the Second Half Year ("2H 2022") and Full Year Ended 30 June 2022
D. Condensed interim consolidated statement of changes in equity

| | Share capital | Merger reserve | Treasury shares | Foreign currency translation reserve | Retained earnings | Non-controlling interest | Total equity |
|---------------------------------|----------------|-----------------|-----------------|--------------------------------------|-------------------|--------------------------|----------------|
| Group (Unaudited) | S\$'000 | S\$'000 | S\$'000 | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| As at 1 July 2021 | 96,719 | (64,502) | (698) | 719 | 72,375 | 35 | 104,648 |
| Profit for the financial year | – | – | – | – | 5,880 | (3) | 5,877 |
| Other comprehensive loss | | | | | | | |
| Foreign currency translation | – | – | – | 14 | – | 1 | 15 |
| Total comprehensive income | – | – | – | 14 | 5,880 | (2) | 5,892 |
| As at 30 June 2022 | 96,719 | (64,502) | (698) | 733 | 78,255 | 33 | 110,540 |

| | Share capital | Merger reserve | Treasury shares | Foreign currency translation reserve | Retained earnings | Non-controlling interest | Total equity |
|-----------------------------------|----------------|-----------------|-----------------|--------------------------------------|-------------------|--------------------------|----------------|
| Group (Audited) | S\$'000 | S\$'000 | S\$'000 | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| As at 1 July 2020 | 96,719 | (64,502) | (698) | 738 | 69,958 | 46 | 102,261 |
| Profit for the financial year | – | – | – | – | 2,417 | – | 2,417 |
| Other comprehensive income | | | | | | | |
| Foreign currency translation | – | – | – | (19) | – | (11) | (30) |
| Total comprehensive income | – | – | – | (19) | 2,417 | (11) | 2,387 |
| As at 30 June 2021 | 96,719 | (64,502) | (698) | 719 | 72,375 | 35 | 104,648 |

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Unaudited Condensed Interim Financial Statements**For the Second Half Year ("2H 2022") and Full Year Ended 30 June 2022****D. Condensed interim consolidated statement of changes in equity (cont'd)**

| Company (Unaudited) | Share capital S\$'000 | Treasury shares S\$'000 | Retained earnings S\$'000 | Total equity S\$'000 |
|-----------------------------------|--------------------------------------|--|--|---------------------------------|
| Balance as at 1 July 2021 | 96,719 | (698) | 188 | 96,209 |
| Loss for the financial year | – | – | (346) | (346) |
| Total comprehensive income | – | – | (346) | (346) |
| Balance as at 30 June 2022 | 96,719 | (698) | (158) | 95,863 |

| Company (Unaudited) | Share capital S\$'000 | Treasury shares S\$'000 | Retained earnings S\$'000 | Total equity S\$'000 |
|-----------------------------------|--------------------------------------|--|--|---------------------------------|
| Balance as at 1 July 2020 | 96,719 | (698) | 527 | 96,548 |
| Loss for the financial year | – | – | (339) | (339) |
| Total comprehensive income | – | – | (339) | (339) |
| Balance as at 30 June 2021 | 96,719 | (698) | 188 | 96,209 |

E. Notes to the condensed interim consolidated financial statements

E1. Corporate Information

Taka Jewellery Holdings Limited formally known as TLV Holdings Limited (the "**Company**") is incorporated in the Republic of Singapore. These condensed interim financial statements as at and for the full year ended 30 June 2022 comprise the Company and its subsidiaries (collectively, the "**Group**"). The principal activity of the Company is that of investment holding. The principal activities of the Company's subsidiaries are those relating to wholesale and retail of jewellery, pawn broking and secured moneylending.

E2. Basis of preparation

E2.1 Statement of compliance

The condensed interim financial statements for the sixth months and twelve months ended 30 June 2022 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 the performance of the Group since the last annual financial statements for the year ended 30 June 2021. Other than the adoption of the amended standards as set out in Note E3, there were no changes in accounting policies and methods of computation adopted in the financial statements for the current reporting period as compared to the most recent audited annual financial statements for the year ended 30 June 2021, which were in accordance with SFRS(I)s.

E2.2 Basis of measurement

The condensed interim financial statements have been prepared on the historical cost basis except as otherwise described in the notes below. 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.

E2.3 Functional and presentation currencies

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

E2.4 Uses of estimates and judgements

The preparation of the Group's condensed interim consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods. Management is of the opinion that there is no significant judgement made in applying accounting policies that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period.

E2.4.1 Key sources of estimation uncertainty

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.

E2.4.1.1 Allowance for impairment of trade receivables

The Group uses a provision matrix to calculate ECLs for its trade receivables from exhibition jewellery sales. The provision matrix is based on the Group's evaluation of collectability, analysis of historical observed default rates and aging analysis of trade receivables. The Group will calibrate the matrix to adjust for forward-looking factors specific to the debtors and economic factors that may affect the recoverability of the trade receivables. At each reporting date, the historical observed default rates are updated and changes in the forward-looking factors are analysed.

E2.4 Uses of estimates and judgements (cont'd)

E2.4.1 Key sources of estimation uncertainty (cont'd)

E2.4.1.1 Allowance for impairment of trade receivables (cont'd)

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 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.

In assessing the ultimate realisation of the trade receivables, the Group also considers the current creditworthiness and past collection history of its customers. If the financial conditions of the customers were to deteriorate, resulting in an impairment of their ability to make payments, additional specific allowances may be required.

E2.4.1.2 Allowance for inventory obsolescence

The Group periodically assesses the allowance for inventory obsolescence. When the inventories are deemed not saleable, the difference between net realisable value and cost is recognised as an allowance against the inventory balance. The Group assesses the market and economic conditions prevailing at the reporting date, where the appropriate amount of allowance is determined by considering the age of inventories, market prices for gold, expected and current demand and rework costs. The carrying amount of the Group's inventories at the end of the reporting period is disclosed in Note E9 to the financial statements.

E3. New and amended standards

The Group has adopted all the new and revised standards which are effective for annual financial periods beginning on or after 1 July 2021. The adoption of these standards did not have any material effect on the financial performance or position of the Group.

E4. Seasonal operations

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

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Unaudited Condensed Interim Financial Statements**For the Second Half Year ("2H 2022") and Full Year Ended 30 June 2022**

E5. Segmented revenue and results for operating segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

| (Unaudited) | As at 30 June 2022 | | | | | |
|---|--------------------|---------------|--------------------|----------------|----------------|----------------|
| S\$'000 | Exhibition | Retail | Financial services | Unallocated | Elimination | Total |
| Segment revenue : | | | | | | |
| External Sales | 41,701 | 59,699 | 2,870 | – | – | 104,270 |
| Intersegment sales | – | 2,493 | 1,533 | – | (4,026) | – |
| Total Revenue | 41,701 | 62,192 | 4,403 | – | (4,026) | 104,270 |
| Results : | | | | | | |
| Segment results | 9,046 | 3,387 | 923 | – | | 13,356 |
| Unallocated expenses (net) | – | – | – | (5,663) | | (5,663) |
| Finance costs | (2) | (151) | (191) | (374) | | (718) |
| Share of profit from associate | – | 62 | – | – | | 62 |
| Profit before tax | 9,044 | 3,298 | 732 | (6,037) | | 7,037 |
| Income tax expense | – | – | – | (1,160) | | (1,160) |
| Profit after tax | 9,044 | 3,298 | 732 | (7,197) | | 5,877 |
| Segment assets & liabilities | | | | | | |
| Segment assets | 63,057 | 74,579 | 31,907 | 1,288 | | 170,831 |
| Segment liabilities | 20,255 | 22,199 | 16,728 | 1,109 | | 60,291 |
| Other segmental information: | | | | | | |
| Depreciation of property, plant & equipment | 175 | 635 | 86 | – | | 896 |
| Capital expenditure | 31 | 235 | 30 | – | | 296 |
| Investment in associate | – | 6,317 | – | – | | 6,317 |
| Non-current assets | 5,761 | 16,957 | 465 | 452 | | 23,635 |

The customer profile of the Company is geographically diverse. Accordingly, further segmentation by geographical market is not meaningful.

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E5. Segmented revenue and results for operating segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year. (cont'd)

| (Unaudited) S\$'000 | As at 30 June 2021 | | | | | Total |
|---|--------------------|--------|--------------------|-------------|-------------|---------|
| | Exhibition | Retail | Financial services | Unallocated | Elimination | |
| Segment revenue : | | | | | | |
| External Sales | 25,603 | 68,229 | 3,001 | — | — | 96,833 |
| Intersegment sales | — | 1,668 | 1,162 | — | (2,830) | — |
| Total Revenue | 25,603 | 69,897 | 4,163 | — | (2,830) | 96,833 |
| Results : | | | | | | |
| Segment results | 4,855 | 3,675 | 1,016 | — | — | 9,546 |
| Unallocated expenses (net) | — | — | — | (5,442) | — | (5,442) |
| Finance costs | (2) | (260) | (237) | (401) | — | (900) |
| Share of loss from associates | — | (281) | — | — | — | (281) |
| Profit before tax | 4,853 | 3,134 | 779 | (5,843) | — | 2,923 |
| Income tax expense | — | — | — | (506) | — | (506) |
| Profit after tax | 4,853 | 3,134 | 779 | (6,349) | — | 2,417 |
| Segment assets & liabilities | | | | | | |
| Segment assets | 47,174 | 78,006 | 36,342 | 1,679 | — | 163,201 |
| Segment liabilities | 14,653 | 31,546 | 12,011 | 343 | — | 58,553 |
| Other segmental information: | | | | | | |
| Depreciation of property, plant & equipment | 165 | 776 | 89 | — | — | 1,030 |
| Capital expenditure | 73 | 12 | 28 | — | — | 113 |
| Investment in associates | — | 6,255 | — | — | — | 6,255 |
| Non-current assets | 3,340 | 17,511 | 518 | 508 | — | 21,877 |

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Unaudited Condensed Interim Financial Statements**For the Second Half Year ("2H 2022") and Full Year Ended 30 June 2022****E6. Right of use assets**

| Group | Retail & Office Premises S\$'000 | Motor Vehicles S\$'000 | Total S\$'000 |
|---------------------------|---|-----------------------------------|--------------------------|
| Costs: | | | |
| At 1 Jul 2021 | 12,531 | 1,349 | 13,880 |
| Additions | – | 1,346 | 1,346 |
| Modification | 5,960 | – | 5,960 |
| Disposals | (538) | (884) | (1,422) |
| Translation differences | 3 | – | 3 |
| At 30 Jun 2022 | 17,956 | 1,811 | 19,767 |
| Accumulated depreciation: | | | |
| At 1 Jul 2021 | 8,444 | 673 | 9,117 |
| Charge for the year | 4,091 | 162 | 4,253 |
| Disposals | (538) | (523) | (1,061) |
| Translation differences | 2 | – | 2 |
| At 30 Jun 2022 | 11,999 | 312 | 12,311 |
| Carrying value: | | | |
| At 30 Jun 2022 | 5,957 | 1,499 | 7,456 |
| At 30 Jun 2021 | 4,087 | 676 | 4,763 |

E7. Property, plant and equipment

(i) Loss on disposal of property, plant and equipment

During the financial year, the Group disposed property, plant and equipment with a carrying amount of \$98,000 (June 2021: \$38,000). Cash proceeds of \$117,000 (June 2021: \$25,000) were received on disposal of the property, plant and equipment.

(ii) Purchase of property, plant and equipment

During the financial year, the Group acquired property, plant and equipment of \$296,000 (June 2021: \$113,000).

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| | Group | |
|----------------------------------|-------------------|-------------------|
| | 30.06.2022 | 30.06.2021 |
| | S\$'000 | S\$'000 |
| Cost | | |
| At the beginning and end of year | 1,408 | 1,408 |
| Accumulated amortisation | | |
| At beginning of the year | 1,021 | 880 |
| Charge for the year | 141 | 141 |
| At end of the year | 1,162 | 1,021 |
| Net carrying value | | |
| At end of the year | 246 | 387 |

Trademarks relate to the "Taka Jewellery" trademarks. The remaining useful life of these trademarks is approximately 2 (2021: 3) years.

The amortisation of trademarks is included in the "Other operating expense" line item in profit or loss.

E9. Inventories

| | Group | |
|---|-------------------|-------------------|
| | 30.06.2022 | 30.06.2021 |
| | S\$'000 | S\$'000 |
| Balance sheet: | | |
| Finished goods and goods for resale, at cost | 48,991 | 42,570 |
| Raw materials, at cost | 34,183 | 29,124 |
| Less: Allowance for obsolete inventories | (2) | (2) |
| Total inventories at lower of cost and net realisable value | 83,172 | 71,692 |
| Consolidated statement of comprehensive income: | | |
| Inventories recognised as an expense in cost of sales | 76,852 | 74,892 |

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Unaudited Condensed Interim Financial Statements**For the Second Half Year ("2H 2022") and Full Year Ended 30 June 2022****E10. Trade and other receivables**

| | Group | | Company | |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| | 30.06.2022 S\$'000 | 30.06.2021 S\$'000 | 30.06.2022 S\$'000 | 30.06.2021 S\$'000 |
| Non-current | | | | |
| Rental deposits | 495 | 598 | – | – |
| Current | | | | |
| Trade receivables: | | | | |
| Third parties | 50,172 | 51,973 | – | – |
| Other receivables: | | | | |
| Third parties | 1,525 | 1,407 | 1 | 1 |
| Deposits | 710 | 538 | – | – |
| Advances to suppliers | 289 | 401 | – | – |
| Amount due from subsidiaries | – | – | 12,970 | 13,050 |
| | 2,524 | 2,346 | 12,971 | 13,051 |
| Total current receivables | 52,696 | 54,319 | 12,971 | 13,051 |
| Total trade and other receivables | 53,191 | 54,917 | 12,971 | 13,051 |
| Add/(less): | | | | |
| Advances to suppliers | (289) | (401) | – | – |
| Cash and cash equivalents | 11,229 | 15,243 | 832 | 1,171 |
| GST receivable | (650) | (6) | (1) | (1) |
| Grant receivable | – | (195) | – | – |
| Total financial assets carried at amortised cost | 63,481 | 69,558 | 13,802 | 14,221 |

Trade receivables are non-interest bearing and are generally on 30 to 180 days terms. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

The amount due from subsidiary is unsecured, interest-free, repayable on demand and to be settled in cash.

Trade and other receivables denominated in foreign currencies at the end of the financial period/year are as follows:

| | Group | |
|-----------------------|-----------------------|-----------------------|
| | 30.06.2022 S\$'000 | 30.06.2021 S\$'000 |
| United States Dollars | 18,292 | 17,247 |
| Hong Kong Dollars | 472 | 1,080 |

Expected credit losses

Movement in allowance for expected credit losses of trade receivables based on lifetime ECL are as follows:

| | 30.06.2022 S\$'000 | 30.06.2021 S\$'000 |
|---------------------------------|-----------------------|-----------------------|
| Movement in allowance accounts: | | |
| At beginning of year | 6,833 | 7,701 |
| Charge/(reversal) for the year | 156 | (505) |
| Write-back | (52) | (34) |
| Exchange differences | 174 | (329) |
| At end of year | 7,111 | 6,833 |

Unaudited Condensed Interim Financial Statements
For the Second Half Year ("2H 2022") and Full Year Ended 30 June 2022

E11. Loans and borrowings

| | Group | |
|----------------------------|------------|------------|
| | 30.06.2022 | 30.06.2021 |
| | S\$'000 | S\$'000 |
| Current | | |
| Bills payable | 3,439 | 2,598 |
| Revolving loans | 14,500 | 10,500 |
| Floating rate term loans | 675 | 4,516 |
| Fixed rate term loans | 2,439 | 1,821 |
| | 21,053 | 19,435 |
| Non-current | | |
| Floating rate term loans | 4,225 | 4,892 |
| Fixed rate term loans | 5,619 | 8,177 |
| | 9,844 | 13,069 |
| Total loans and borrowings | 30,897 | 32,504 |

Bills payable, revolving loans, floating rate term loans and fixed rate term loans

Bills payable bears an interest rate of 2.69% (30 June 2021: 1.69%) per annum and are repayable within 120 days (30 June 2021: 120 days). Bills payable are denominated in United States Dollars.

Revolving loans bear interest at rates ranging from 1.62% to 3.00% (30 June 2021: 1.50% to 2.04%) per annum. The revolving loans are due for repayment within the next one month from the end of the reporting period.

Floating rate term loans bear interest at rates ranging from 1.52% to 2.85% (30 June 2021: 1.50% to 2.00%) per annum. The loans mature between 0.2 to 21 (30 June 2021: 1 to 22) years as at 30 June 2022. Floating rate term loans amounting to \$4,385,000 (30 June 2021: \$4,542,000) are secured by first mortgage over leasehold properties owned by the Group.

Fixed rate term loans bear interest at rate at 2.24 % to 3.75% (30 June 2021: 2.24% to 3.75%) per annum and are expected to be fully repaid by January 2026.

All bank borrowings are secured by corporate guarantee from the Company. An amount of \$14,500,000 (30 June 2021: \$10,500,000) is also secured by corporate guarantee from a subsidiary.

Aggregate amount of group's borrowings and debt securities

Amount repayable in one year or less, or on demand

| | 30.06.2022 | | 30.06.2021 | |
|--|-------------|-----------|------------|-----------|
| | (Unaudited) | | (Audited) | |
| | Secured | Unsecured | Secured | Unsecured |
| | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| Amount repayable in one year or less, or on demand | 10,176 | 10,877 | 14,124 | 5,311 |
| Amount repayable after one year | 4,225 | 5,619 | 4,892 | 8,177 |
| | 14,401 | 16,496 | 19,016 | 13,488 |

Details of any collateral:

1. Bank borrowings of \$4.38 million (30 June 2021: \$4.54 million) are secured by first mortgage over leasehold property owned by a subsidiary of the Group.
2. Term loans of \$0.5 million (30 June 2021: \$4.0 million) are secured by a subsidiary's pledge of fixed deposits amounting to about \$2.1 million (30 June 2021: \$2.1 million).
3. Short term bank loans of \$14.5 million (30 June 2021: \$10.5 million) is secured by a subsidiary's cash account and a fixed and floating charge on all present and future assets of the subsidiary.

Unaudited Condensed Interim Financial Statements
For the Second Half Year ("2H 2022") and Full Year Ended 30 June 2022

E12. Trade and other payables

| | Group | | Company | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| | 30.06.2022 S\$'000 | 30.06.2021 S\$'000 | 30.06.2022 S\$'000 | 30.06.2021 S\$'000 |
| Non-current | | | | |
| Provision for reinstatement cost | 170 | 208 | – | – |
| Current | | | | |
| Trade payables: | | | | |
| Third parties | 17,061 | 15,272 | – | – |
| Associates | 1,334 | 3,199 | – | – |
| | 18,395 | 18,471 | – | – |
| Other payables: | | | | |
| Third parties | 60 | 673 | 9 | – |
| Accrued expenses | 2,774 | 2,004 | 9 | 89 |
| Provision for reinstatement cost | 105 | 78 | – | – |
| Total current trade and other payables | 21,334 | 21,226 | 18 | 89 |
| Total trade and other payables | 21,504 | 21,434 | 18 | 89 |
| Add/(less): | | | | |
| Loans and borrowings | 30,897 | 32,504 | – | – |
| Lease liabilities | 6,781 | 4,359 | – | – |
| GST payable | (11) | (149) | – | – |
| Provision for reinstatement cost | (275) | (286) | – | – |
| Deferred grant income | – | (390) | – | – |
| Total financial liabilities at amortised cost | 58,896 | 57,472 | 18 | 89 |

Trade payables are non-interest bearing and are normally settled on 210 days term.

Trade and other payables denominated in foreign currencies at the end of the financial period/year are as follows:

| | Group | |
|-----------------------|-----------------------|-----------------------|
| | 30.06.2022 S\$'000 | 30.06.2021 S\$'000 |
| United States Dollars | 18,089 | 18,551 |
| Hong Kong Dollars | 19 | 203 |

E13. Other operating income

| | Group | | | |
|-------------------|---|---|--|--|
| | 6 Months Ended 30 June 2022 S\$'000 | 6 Months Ended 30 June 2021 S\$'000 | 12 Months Ended 30 June 2022 S\$'000 | 12 Months Ended 30 June 2021 S\$'000 |
| Government grants | 875 | 720 | 1,589 | 1,483 |
| Sundry income | 123 | 41 | 223 | 102 |
| Rental income | 1 | – | 1 | – |
| Rent rebate | – | 25 | 45 | 242 |
| | 999 | 786 | 1,858 | 1,827 |

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Unaudited Condensed Interim Financial Statements**For the Second Half Year ("2H 2022") and Full Year Ended 30 June 2022****E14. Income tax expense/(credit)****Major components of income expense**

The major components of income tax expense for the financial year/period ended are:

| | Group | | | |
|---|---|---|--|--|
| | 6 Months Ended 30 June 2022 S\$'000 | 6 Months Ended 30 June 2021 S\$'000 | 12 Months Ended 30 June 2022 S\$'000 | 12 Months Ended 30 June 2021 S\$'000 |
| Statement of comprehensive income: | | | | |
| <i>Current income tax</i> | | | | |
| Current year/period | 1,078 | 100 | 1,111 | 262 |
| Over-provision in previous years/periods | (8) | (89) | (5) | (89) |
| <i>Deferred income tax</i> | | | | |
| Current year/period | 23 | 333 | 23 | 333 |
| Under-provision in previous years/periods | 31 | – | 31 | – |
| | 1,124 | 344 | 1,160 | 506 |

E15. Notes to condensed interim consolidated statement of profit or loss and other comprehensive income

Profit before income tax is arrived after (charging)/ crediting the following:

| | Group | | | |
|--|---|---|--|--|
| | 6 months ended 30 June 2022 S\$'000 | 6 months ended 30 June 2021 S\$'000 | 12 months ended 30 June 2022 S\$'000 | 12 months ended 30 June 2021 S\$'000 |
| Interest income from financial services | 1,397 | 1,532 | 2,870 | 3,001 |
| (Impairment loss)/ reversal of impairment loss on trade receivables | 24 | 639 | (104) | 539 |
| Bad debts written off | (80) | – | (141) | (88) |
| Net fair value gain/(loss) on bullion loans designated as financial liabilities at fair value through profit or loss | – | 134 | – | 134 |
| Net foreign currency exchange gain/ (loss) | (14) | 109 | 57 | (86) |
| Interest expense on bank borrowings | (292) | (339) | (567) | (681) |
| Depreciation of right-of-use assets | (2,083) | (2,212) | (4,253) | (4,435) |
| Depreciation of property, plant and equipment | (423) | (514) | (896) | (1,030) |
| Amortisation of trademark | (71) | (71) | (141) | (141) |

E16. Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, share buy-backs, 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.

| | Number of Shares | Share capital (S\$'000) |
|--------------------|------------------|-------------------------|
| As at 30 June 2022 | 559,406,000 | 96,021 |
| As at 30 June 2021 | 559,406,000 | 96,021 |

The Company did not have any subsidiary holding, outstanding options or convertibles as at 30 June 2022 and 30 June 2021.

| | 30.06.2022 | 30.06.2021 |
|---|-------------|-------------|
| Number of issued shares held as treasury shares | 6,100,000 | 6,100,000 |
| Number of issued shares held as subsidiary holdings | – | – |
| Total number of issued shares excluding treasury shares and subsidiary holdings | 559,406,000 | 559,406,000 |

Accordingly, 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 is 1.1% as at 30 June 2022 and 30 June 2021 respectively.

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

| | 30.06.2022 | 30.06.2021 |
|---|-------------|-------------|
| Total number of issued shares excluding treasury shares | 559,406,000 | 559,406,000 |

E17. Subsequent events

The Company's wholly owned subsidiary, Equity Fintech Pte. Ltd. ("**Equity Fintech**") had, on 18 August 2022, entered into (i) a shareholders' agreement and (ii) a share subscription agreement (the "**Subscription**") to subscribe for 1,320,000 ("**Shares**") in Surrey Hills Holdings (Private Limited) ("**Surrey Hills**") for a cash consideration of S\$1,760,000.

Following the completion of the Subscription, the issued and paid-up capital of Surrey Hills is S\$3,000,000 comprising 2,400,000 ordinary shares. Equity Fintech owns 55% equity interest in Surrey Hills with the remaining 45% being owned by the other individual shareholders.

F. Other information required by appendix 7C of Catalyst Rules.

F1. A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable. There were no sales, transfers, cancellations and/or use of treasury shares during the financial period reported on.

F2. A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable. There were no sales, transfers, cancellations and/or use of subsidiary holdings during and as at the end of the current financial period reported on.

F3. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice

The figures have not been audited or reviewed by the Company's auditors.

F4. Where the figures have been audited or reviewed, the auditors' report (including any modifications or emphasis of a matter)

Not applicable.

F4.1 Where the figures have been audited or reviewed, the auditors' report (including any modifications or emphasis of a matter) 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. This is not required for any audit issue that is a material uncertainty relating to going concern.

Not applicable. The Group's latest financial statements are not subject to an adverse opinion, qualified opinion or disclaimer of opinion.

F5. 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 has consistently applied the same accounting policies and methods of computation in the Group's financial statements for the current financial year ended 30 June 2022 as those of the audited financial statements for the year ended 30 June 2021.

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- F6. Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

| | Group | | | |
|--|---|---|--|--|
| | Unaudited 6 months ended 30 June 2022 | Unaudited 6 months ended 30 June 2021 | Unaudited 12 months ended 30 June 2022 | Audited 12 months ended 30 June 2021 |
| Profit attributable to owners of the Company (S\$'000) | 4,000 | 814 | 5,880 | 2,417 |
| Weighted average number of ordinary shares for the purposes of basic earnings per share and diluted earnings per share (S\$'000) | 559,406 | 559,406 | 559,406 | 559,406 |
| Basic and diluted earnings per share (Singapore cents) ¹ | 0.34 | 0.15 | 1.05 | 0.43 |

Note:

¹The basic and diluted earnings per share are the same as there were no potential dilutive ordinary shares existing during the financial year.

- F7. 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 | |
|--|-------------------------|-----------------------|-------------------------|-----------------------|
| | 30.06.2022 Unaudited | 30.06.2021 Audited | 30.06.2022 Unaudited | 30.06.2021 Audited |
| Net asset value per ordinary share (Singapore cents) | 19.76 | 18.71 | 17.14 | 17.20 |
| Number of issued shares (excluding treasury shares) ('000) | 559,406 | 559,406 | 559,406 | 559,406 |

The net asset value per ordinary share of the Group and the Company as at 30 June 2022 were calculated based on the total issued number of ordinary shares (excluding treasury shares) of 559,406,000 (30 June 2021: 559,406,000).

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F8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss:-

- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
- (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on

Review of the Income Statement of the Group**Revenue**

| | GROUP | | Change |
|-----------------------------------|--------------------|------------------|---------------|
| | FY 2022 | FY 2021 | |
| | 12 months | 12 months | |
| | (Unaudited) | (Audited) | |
| | S\$'000 | S\$'000 | % |
| Retail business | 59,699 | 68,229 | (13) |
| Financial Services | 2,870 | 3,001 | (4) |
| Wholesale and exhibition business | 41,701 | 25,603 | 63 |
| Total | 104,270 | 96,833 | 8 |

The Group recorded an increase in revenue by 8% from \$96.8 million in FY2021 to \$104.3 million in FY2022. The higher revenue was mainly attributed to increase in international trade fair sales, as a result of the further easing of the international COVID-19 travel restrictions around the world.

Revenue for the wholesale and exhibition business increased 63% from \$25.6 million in FY2021 to \$41.7 million in FY2022, mainly attributable to higher sales as the Group resumed participation in international jewellery exhibitions.

Revenue for retail business decreased by 13% from \$68.2 million in FY2021 to \$59.7 million in FY2022. The decline was attributed to the reduction in the sales contribution of gold products as a result of gold price fluctuations and adjustment of marketing strategies post COVID-19.

Revenue for the financial services business remained consistent at approximately at \$3.0 million level.

Gross profit and gross profit margin

Gross profit increased by \$5.5 million or 25% to \$76.9 million in FY2022. Gross margin increased from 22.7% in FY2021 to 26.3% in FY 2022 due to the change of sales mix.

Other operating income

Other operating income was \$1.9 million in FY2022 as compared to \$1.8 million in FY2021, an increase of \$0.1 million. In FY2022, the government grant income include the Jobs Support Scheme and Rental Support Scheme received from the government.

Distribution costs

Distribution costs was \$15.6 million in FY2022 as compared to \$15.0 million in FY2021, an increase by approximately \$0.6 million, or 4%, which is mainly due to increase in exhibitions related expenses and higher staff related costs in tandem to the increase in revenue.

Administrative expenses

Administrative expenses was \$5.7 million in FY 2022 as compared to \$4.9 million an increase of 15% due to the higher staff related costs as a result of better operating performance.

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Unaudited Condensed Interim Financial Statements**For the Second Half Year ("2H 2022") and Full Year Ended 30 June 2022****Review of the Income Statement of the Group (cont'd)****Share of results of associate**

The Group registered share of profit of associate of \$0.01 million in FY2022 which relates to the financial performance of the Group's 50% investment in Globe Diamonds Singapore Pte Ltd. The marginal profit was attributable to the higher business activities in FY2022 as compared to FY2021.

Finance costs

Finance costs decreased by approximately \$0.2 million or 20% to \$0.7 million in FY2022. This was mainly due to lower utilization of bank facilities during the financial year.

Profit before tax

The Group registered a profit before tax of \$7.0 million for FY2022 which represents a 141% increase from \$2.9 million profit in FY2021 mainly due to improved gross margins.

Income tax expense

The Group recorded income tax expense of \$1.16 million in FY2022, an increase of \$0.7 million or 129% primarily due to higher profit before income tax recorded by the Group.

Review of the Financial Position of the Group**Non-current assets**

Non-current assets increased by approximately \$1.8 million or 8% from \$21.9 million as at 30 June 2021 to \$23.6 million as at 30 June 2022. This was mainly due to the additions to rights-of-use assets and property, plant and equipment. Outlet retail leases represented the majority of right-of-use assets.

Current assets

Current assets increased by approximately \$5.9 million or 4.2% from \$141.3 million as at 30 June 2021 to \$147.2 million as at 30 June 2022. This was attributable to the reduction in trade and other receivables of \$1.6 million from the collection of the exhibition receivables and offset by increase in inventories of \$11.5 million as a result of higher level of raw materials and finished goods holdings in preparation for the upcoming exhibitions.

Current liabilities

Current liabilities increased by approximately \$2.2 million or 4.9% from \$44.3 million as at 30 June 2021 to \$46.5 million as at 30 June 2022 due to the increase in short term bank borrowings of \$1.6 million.

Non-current liabilities

Non-current liabilities decreased by approximately \$0.4 million or 3% from \$14.2 million as at 30 June 2021 to \$13.8 million as at 30 June 2022 mainly due to the repayment of bank borrowings of \$3.2 million.

Working capital

The Group has a positive working capital of approximately \$100.7 million as at 30 June 2022 as compared to approximately \$97.0 million as at 30 June 2021.

Review of the Cash Flow Statement of the Group

The Group's cash and cash equivalents position decreased by approximately \$4.0 million as at 30 June 2021 as compared to 30 June 2022.

Net cash generated from operating activities

In FY2022, the Group recorded a net cash generated from operating activities of \$2.3 million which was a net result of operating cash flow before working capital changes of \$13.2 million, adjusted for working capital outflow of \$9.9 million, interest paid of \$0.7 million and net income tax paid of \$0.3 million.

The net working capital outflow of \$9.9 million was mainly due to the following:

- (a) Increase in trade and other payables of \$0.7 million;
- (b) Decrease in trade and other receivables and prepayment of \$0.9 million; and
- (c) Increase in inventories of \$11.5 million.

Net cash used in financing activities

Net cash used in financing activities amounted to \$6.0 million in FY2022 mainly attributable to net repayment of bank borrowings of \$11.9 million and the payment of lease liabilities of \$4.3 million.

F9. 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 issued.

F10. 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.

Recovery in air travel is strengthening as governments in many parts of the world lifted travel restrictions. Looking ahead, the easing of COVID-19 measures and border restrictions is expected to improve cross border trade and tourist arrivals in the region. This will bode well for the retail business and the Group also expects resumption of international trade shows to boost its exhibition business as international demand for our jewellery products continue to normalize.

Due to inflationary pressures and supply chain disruptions from the geopolitical conflict and the prospect of higher interest rate adjustments, the Group expects the overall business environment to be challenging.

Notwithstanding the expected challenging business environment and uptrend of operating costs, the Group is cautiously optimistic that our business profitability will remain healthy with the increase in overall business activities across the respective business segments. The Group will strive to maintain a healthy cashflow position and explore new investment opportunities and new product initiatives to deliver sustainable value to its stakeholders.

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Unaudited Condensed Interim Financial Statements**For the Second Half Year ("2H 2022") and Full Year Ended 30 June 2022****F11. Dividend**

If a decision regarding dividend has been made: -

F11.1 Whether an interim (final) ordinary dividend has been declared (recommended); and**F11.2.1 Amount per share (cents)**

Not applicable.

F11.2.2 Previous corresponding period (cents)

Not applicable. No dividend has been declared or recommended for the previous corresponding period.

F11.3 Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

Not applicable.

F11.4 The date the dividend is payable.

Not applicable.

F11.5 The date on which Registrable Transfers received by the Company (up to 5.00pm) will be registered before entitlements to the dividend are determined.

Not applicable.

F12. If no dividend has been declared/recommended, a statement to that effect and the reason(s) for the decision.

No final dividend has been declared/recommended for the financial year ended 30 June 2022 as the Company strives to conserve cash for working capital purposes.

F13. If the group has obtained a general mandate from shareholders for interested person transactions ("IPT"), 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.

There were no other IPT of \$100,000 and above for the current financial year reported on. The Group does not have a general mandate from shareholders for IPTs.

F14. Breakdown of Group's revenue and profit/(loss) after tax for first half year and second half year

| | FY 2022 S\$'000 | FY 2021 S\$'000 | Increase/ (Decrease) % |
|--|----------------------------|----------------------------|---------------------------------------|
| Sales reported from 1 July to 31 December 2021 (first half) | 45,321 | 44,196 | 3 |
| Operating profit after tax reported from 1 July to 31 December 2021 (first half) | 1,869 | 1,574 | 19 |
| Sales reported from 1 January to 30 June 2022 (second half) | 58,949 | 52,637 | 12 |
| Operating profit/(loss) after tax reported 1 January to 30 June 2022 (second half) | 4,008 | 843 | 375 |

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Unaudited Condensed Interim Financial Statements**For the Second Half Year ("2H 2022") and Full Year Ended 30 June 2022**

F15. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

| | FY 2022 S\$'000 | FY 2021 S\$'000 |
|----------------|----------------------------|----------------------------|
| Interim | - | - |
| Final | - | - |
| Total | - | - |

F16. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704 (10)

| Name | Age | Family relationship with any director, CEO and/or substantial shareholder | Current position and duties, and the year the position was first held | Details of changes in duties and position held, if any, during the year |
|-------------|------------|--|---|--|
| Macvis Teo | 37 | Daughter of Michael Teo Boon Leng, Managing Director of the Company | Business Manager since 2011. Her major duties include the procurement of raw materials, overseeing the operations, sales and administrative functions of financial services. | No change during the year |

F17. 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 confirms that it has procured undertakings from all its directors and executive officers in the required format.

F18. Disclosures on Acquisition and Realisation of Shares pursuant to Catalist Rule 706A

On 5 January 2022, the Company incorporated The Diamond Garden Pte. Ltd., a wholly owned subsidiary held through Equity Fintech. The principal activities of the entity are those relating to retail and wholesale of jewellery, and has a paid-up share capital of S\$100 comprising of 100 ordinary shares.

Save as disclosed above, the Company did not incorporate, acquire or dispose any other direct and indirect subsidiaries and associates during the financial year ended 30 June 2022.

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Unaudited Condensed Interim Financial Statements

For the Second Half Year ("2H 2022") and Full Year Ended 30 June 2022

BY ORDER OF THE BOARD

Taka Jewellery Holdings Limited

Teo Boon Leng
Managing Director

Ang Kah Leong
Executive Director

24 August 2022