

TAKA JEWELLERY HOLDINGS LIMITED

Company Registration No. 201526542C

Unaudited Condensed Interim Financial Statement

For the Second Half Year (“2H 2023”) and Full Year Ended 30 June 2023

TABLE OF CONTENTS

- A. CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
- B. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
- C. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
- D. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY
- E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
- F. OTHER INFORMATION REQUIRED BY APPENDIX 7C OF CATALIST RULES

This announcement has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance 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 document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr Joseph Au, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.

TAKA JEWELLERY HOLDINGS LIMITED

Company Registration No. 201526542C

Unaudited Condensed Interim Financial Statement
For the Second Half Year ("2H 2023") and Full Year Ended 30 June 2023
A. Condensed interim consolidated statement of comprehensive income

	Group			Group		
	Unaudited	Unaudited	Change	FY 2023	FY 2022	Change
	6 months ended 30 June 2023 S\$'000	6 months ended 30 June 2022 S\$'000	%	12 months ended 30 June 2023 S\$'000	12 months ended 30 June 2022 S\$'000	%
Revenue	74,190	58,949	26	145,889	104,270	40
Cost of sales	(53,101)	(42,713)	24	(103,589)	(76,852)	35
Gross profit	21,089	16,236	30	42,300	27,418	54
Other operating income	410	999	(59)	541	1,858	(71)
Selling and distribution expenses	(10,893)	(8,428)	29	(22,055)	(15,640)	41
Administrative expenses	(3,793)	(3,248)	17	(7,130)	(5,678)	26
Other operating expenses	(361)	(147)	146	(480)	(161)	198
(Impairment loss)/ reversal of impairment loss on trade receivables	(2,208)	24	Nm	(1,927)	(104)	Nm
Share of profit of associate	539	64	Nm	1,579	62	Nm
Finance costs	(1,133)	(368)	208	(2,001)	(718)	179
Profit before tax	3,650	5,132	(29)	10,827	7,037	54
Income tax expense	(909)	(1,124)	(19)	(1,926)	(1,160)	66
Profit after tax	2,741	4,008	(32)	8,901	5,877	51
Other comprehensive income						
<i>Items that may be reclassified subsequently to profit or loss</i>						
Foreign currency translation	(21)	4	Nm	(16)	15	(207)
Total comprehensive income for the period/ year	2,720	4,012	(32)	8,885	5,892	51
Profit after tax attributable to:						
Owners of the Company	2,724	3,997	(32)	9,001	5,880	53
Non-controlling interests	17	11	55	(100)	(3)	Nm
	2,741	4,008	(32)	8,901	5,877	51
Total comprehensive income for the period attributable to						
Owners of the Company	3,922	4,000	(2)	8,986	5,894	52
Non-controlling interests	(1,202)	12	Nm	(101)	(2)	Nm
	2,720	4,012	(32)	8,885	5,892	51
Earnings per share attribute to owners of the company (cents per share)						
Basic and Diluted	0.70	0.72		1.61	1.05	

Nm – not meaningful

TAKA JEWELLERY HOLDINGS LIMITED

Company Registration No. 201526542C

Unaudited Condensed Interim Financial Statements

For the Second Half Year ("2H 2023") and Full Year Ended 30 June 2023

B. Condensed interim consolidated statement of financial position

	Group		Company	
	30.06.2023	30.06.2022	30.06.2023	30.06.2022
	Unaudited	Audited	Unaudited	Audited
	S\$'000	S\$'000	S\$'000	S\$'000
<u>ASSETS</u>				
Non-current assets				
Investment in subsidiaries	–	–	82,076	82,076
Investment in associates	7,896	6,317	–	–
Right of use assets	8,054	7,456	–	–
Property, plant and equipment	9,320	8,668	–	–
Trademarks	105	246	–	–
Other receivables	664	495	–	–
Deferred tax assets	200	453	–	–
	26,239	23,635	82,076	82,076
Current assets				
Inventories	105,009	83,172	–	–
Trade and other receivables	51,786	52,696	13,644	12,971
Prepayments	114	99	2	2
Cash and bank balances	11,008	11,229	759	832
	167,917	147,196	14,405	13,805
Total assets	194,156	170,831	96,481	95,881
<u>LIABILITIES</u>				
Current liabilities				
Bank borrowings	24,290	21,053	–	–
Bullion loans	3,728	–	–	–
Trade and other payables	23,741	21,334	74	18
Lease liabilities	3,253	2,986	–	–
Income tax payable	1,864	1,109	–	–
	56,876	46,482	74	18
NET CURRENT ASSETS	111,041	100,714	14,331	13,787
Non-current liabilities				
Bank borrowings	13,311	9,844	–	–
Lease liabilities	4,344	3,795	–	–
Deferred tax liabilities	–	–	–	–
Provision for reinstatement	132	170	–	–
	17,787	13,809	–	–
Total liabilities	74,663	60,291	74	18
NET ASSETS	119,493	110,540	96,407	95,863

TAKA JEWELLERY HOLDINGS LIMITED

Company Registration No. 201526542C

Unaudited Condensed Interim Financial Statements

For the Second Half Year ("2H 2023") and Full Year Ended 30 June 2023

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

	Group		Company	
	30.06.2023	30.06.2022	30.06.2023	30.06.2022
	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	718	733	–	–
Retained earnings	87,256	78,255	386	(158)
Equity attributable to equity holders	119,493	110,507	96,407	95,863
Non-controlling interest	–	33	–	–
Total Equity	119,493	110,540	96,407	95,863

TAKA JEWELLERY HOLDINGS LIMITED

Company Registration No. 201526542C

Unaudited Condensed Interim Financial Statements

For the Second Half Year ("2H 2023") and Full Year Ended 30 June 2023

C. Condensed interim consolidated statement of cash flows

	Group Unaudited FY 2023 S\$'000	Group Audited FY 2022 S\$'000
Operating activities		
Profit before tax	10,827	7,037
Adjustments for:		
Depreciation of property, plant & equipment	734	896
Depreciation of right-of-use assets	4,241	4,253
Amortisation of trademark	141	141
Finance costs	2,001	718
Share of profit of associate	(1,579)	(62)
Impairment loss on trade receivables	1,927	104
Fair value gain on bullion loans	(164)	—
Unrealised exchange loss/ (gain)	165	(30)
Bad debt written off	184	141
Gain on disposal of subsidiary (see Note A)	(83)	—
Gain on disposal of property, plant and equipment and right-of-use assets	(172)	(31)
Operating cash flows before movements in working capital	18,222	13,167
(Increase)/ decrease in trade and other receivables and prepayments	(416)	911
Increase in inventories	(21,837)	(11,480)
Increase in trade and other payables	2,533	679
Cash (used in)/ generated from operations	(1,498)	3,277
Interest paid	(2,001)	(718)
Income tax paid, net	(1,171)	(251)
Net cash (used in)/ generated from operating activities	(4,670)	2,308
Investing activities		
Proceeds from disposal of property, plant and equipment and right-of-use assets	317	117
Amount due from third party for disposal of subsidiary	(880)	—
Purchase of property, plant and equipment	(1,391)	(484)
Net cash used in investing activities	(1,954)	(367)
Financing activities		
Proceeds from bank borrowings	22,550	9,500
Repayment of bank borrowings	(12,407)	(11,948)
New bullion loans	3,892	—
(Decrease)/ increase in bills payable	(3,439)	759
Repayment of finance lease obligations	(4,162)	(4,324)
New pledged fixed deposits with banks	(100)	(11)
Net cash generated from/ (used in) financing activities	6,334	(6,024)
Net decrease in cash and cash equivalents	(290)	(4,083)
Net effect of exchange rates changes on the cash balance held in foreign currencies	(35)	44
Cash and cash equivalents at beginning of the financial year	8,707	12,746
Cash and cash equivalents at end of the financial year	8,382	8,707

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	11,008	11,229
Fixed deposits pledged with banks	(2,626)	(2,522)
Cash and cash equivalents	8,382	8,707

TAKA JEWELLERY HOLDINGS LIMITED

Company Registration No. 201526542C

Unaudited Condensed Interim Financial Statements**For the Second Half Year ("2H 2023") and Full Year Ended 30 June 2023****Note A**

The Company's wholly owned subsidiary, Equity Fintech Pte. Ltd. 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. This purchase represents 55% equity in Surrey Hills Holdings (Private Limited) ("Surrey Hills") for a cash consideration of S\$1,760,000. The net asset value of the 55% equity interest in Surrey Hills was \$1.5 million and goodwill arising from acquisition was \$0.3 million.

Summary of The Effects of The Disposal of Subsidiary

	Fair value recognised on disposal S\$'000
Property, plant and equipment	1,549
Right of use assets	1,534
Inventories	377
Cash and cash equivalents	706
Trade and other receivables	694
Total assets	4,860
Trade and other payables (CL)	(647)
Lease liabilities (CL)	(628)
Lease liabilities (NCL)	(1,029)
Total liabilities	(2,304)
Carrying value of net assets	2,556

Gain on disposal:

	S\$'000
Total consideration:	
- cash received	880
- other receivables	880
	1,760
Net assets derecognised	(2,556)
Non-controlling interests	1,150
Goodwill derecognised	(271)
Gain on disposal	83

TAKA JEWELLERY HOLDINGS LIMITED

Company Registration No. 201526542C

Unaudited Condensed Interim Financial Statements
For the Second Half Year ("2H 2023") and Full Year Ended 30 June 2023
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 2022	96,719	(64,502)	(698)	733	78,255	33	110,540
Profit for the financial year	–	–	–	–	9,001	(100)	8,901
Other comprehensive loss							
Foreign currency translation	–	–	–	(15)	–	(1)	(16)
Total comprehensive income	–	–	–	(15)	9,001	(101)	8,885
Changes in ownership interests in subsidiaries							
Non-controlling interest arising on a business combination	–	–	–	–	–	1,218	1,218
Loss from disposal of non controlling interest with change in control	–	–	–	–	–	(1,150)	(1,150)
Total changes in ownership interests in subsidiaries	–	–	–	–	–	68	68
As at 30 June 2023	96,719	(64,502)	(698)	718	87,256	–	119,493
	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 2021	96,719	(64,502)	(698)	719	72,375	35	104,648
Profit for the financial year	–	–	–	–	5,880	(3)	5,877
Other comprehensive income							
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

TAKA JEWELLERY HOLDINGS LIMITED

Company Registration No. 201526542C

Unaudited Condensed Interim Financial Statements**For the Second Half Year ("2H 2023") and Full Year Ended 30 June 2023****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 2022	96,719	(698)	(158)	95,863
Profit for the financial year	–	–	544	544
Total comprehensive income	–	–	544	544
Balance as at 30 June 2023	96,719	(698)	386	96,407

Company (Audited)	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

E. Notes to the condensed interim consolidated financial statements**E1. Corporate Information**

Taka Jewellery 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 2023 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 six months and twelve months ended 30 June 2023 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 2022. 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 2022, 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 specifically 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 2022. 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.

TAKA JEWELLERY HOLDINGS LIMITED

Company Registration No. 201526542C

Unaudited Condensed Interim Financial Statements**For the Second Half Year ("2H 2023") and Full Year Ended 30 June 2023**

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 2023					
S\$'000	Exhibition	Retail	Financial services	Unallocated	Elimination	Total
Segment revenue :						
External Sales	61,040	81,495	3,354	–	–	145,889
Intersegment sales	–	1,006	1,000	–	(2,006)	–
Total Revenue	61,040	82,501	4,354	–	(2,006)	145,889
Results :						
Segment results	13,228	4,394	1,679	–	–	19,301
Unallocated expenses (net)	–	–	–	(8,052)	–	(8,052)
Finance costs	(2)	(308)	(619)	(1,072)	–	(2,001)
Share of profit from associate	–	–	–	1,579	–	1,579
Profit before tax	13,226	4,086	1,060	(7,545)	–	10,827
Income tax expense	–	–	–	(1,926)	–	(1,926)
Profit after tax	13,226	4,086	1,060	(9,471)	–	8,901
Segment assets & liabilities						
Segment assets	73,911	83,258	36,025	962	–	194,156
Segment liabilities	27,344	25,448	20,006	1,865	–	74,663
Other segmental information:						
Depreciation of property, plant & equipment	219	432	83	–	–	734
Capital expenditure	466	877	48	–	–	1,391
Investment in associate	–	–	–	7,896	–	7,896
Non-current assets	7,113	18,320	606	200	–	26,239

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

TAKA JEWELLERY HOLDINGS LIMITED

Company Registration No. 201526542C

Unaudited Condensed Interim Financial Statements
For the Second Half Year ("2H 2023") and Full Year Ended 30 June 2023
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)

(Audited)	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 loss from associates	–	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 associates	–	6,317	–	–	–	6,317
Non-current assets	5,761	16,957	464	453	–	23,635

TAKA JEWELLERY HOLDINGS LIMITED

Company Registration No. 201526542C

Unaudited Condensed Interim Financial Statements**For the Second Half Year ("2H 2023") and Full Year Ended 30 June 2023****E6. Right of use assets**

Group	Retail & Office Premises S\$'000	Motor Vehicles S\$'000	Total S\$'000
Costs:			
At 1 July 2022	17,956	1,811	19,767
Modification	4,978	–	4,978
Disposals	(396)	(283)	(679)
At 30 June 2023	<u>22,538</u>	<u>1,528</u>	<u>24,066</u>
Accumulated depreciation:			
At 1 July 2022	11,999	312	12,311
Charge for the year	4,074	167	4,241
Disposals	(396)	(144)	(540)
At 30 June 2023	<u>15,677</u>	<u>335</u>	<u>16,012</u>
Carrying value:			
At 30 June 2023	<u>6,861</u>	<u>1,193</u>	<u>8,054</u>
At 30 June 2022	<u>5,957</u>	<u>1,499</u>	<u>7,456</u>

E7. Property, plant and equipment

- (i) Gain on disposal of property, plant and equipment

During the financial year, the Group disposed property, plant and equipment with a carrying amount of \$5,000 (June 2022: \$98,000). Cash proceeds from disposal of property, plant and equipment amounting to \$153,000 (June 2022: \$117,000).

- (ii) Purchase of property, plant and equipment

During the financial year, the Group acquired property, plant and equipment of \$1,391,000 (June 2022: \$296,000).

E8. Trademarks

	Group	
	30.06.2023 S\$'000	30.06.2022 S\$'000
Cost		
At the beginning and end of year	1,408	1,408
Accumulated amortisation		
At beginning of the year	1,162	1,021
Charge for the year	141	141
At end of the year	<u>1,303</u>	<u>1,162</u>
Net carrying value		
At end of the year	<u>105</u>	<u>246</u>

Trademarks relate to the "Taka Jewellery" trademarks. The remaining useful life of these trademarks is approximately 1 year (2022: 2 years).

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

TAKA JEWELLERY HOLDINGS LIMITED

Company Registration No. 201526542C

Unaudited Condensed Interim Financial Statements**For the Second Half Year ("2H 2023") and Full Year Ended 30 June 2023****E9. Inventories**

	Group	
	30.06.2023	30.06.2022
	S\$'000	S\$'000
Balance sheet:		
Finished goods and goods for resale, at cost	73,287	48,991
Raw materials, at cost	31,724	34,183
Less: Allowance for obsolete inventories	(2)	(2)
	<hr/>	<hr/>
Total inventories at lower of cost and net realisable value	105,009	83,172
	<hr/>	<hr/>
Consolidated statement of comprehensive income:		
Inventories recognised as an expense in cost of sales	103,589	76,852
	<hr/>	<hr/>

Unaudited Condensed Interim Financial Statements
For the Second Half Year ("2H 2023") and Full Year Ended 30 June 2023

E10. Trade and other receivables

	Group		Company	
	30.06.2023 S\$'000	30.06.2022 S\$'000	30.06.2023 S\$'000	30.06.2022 S\$'000
Non-current				
Rental deposits	664	495	–	–
Current				
Trade receivables:				
Third parties	49,909	50,172	–	–
Other receivables:				
Third parties	935	1,525	1	1
Deposits	595	710	–	–
Advances to suppliers	347	289	–	–
Amount due from subsidiaries	–	–	13,643	12,970
	1,877	2,524	13,644	12,971
Total current receivables	51,786	52,696	13,644	12,971
Total trade and other receivables	52,450	53,191	13,644	12,971
Add/(less):				
Advances to suppliers	(347)	(289)	–	–
Cash and cash equivalents	11,008	11,229	759	832
GST receivable	–	(650)	(1)	(1)
Total financial assets carried at amortised cost	63,111	63,481	14,402	13,802

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	
	30.06.2023 S\$'000	30.06.2022 S\$'000
United States Dollars	12,542	18,292
Hong Kong Dollars	686	472

Expected credit losses

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

	30.06.2023 S\$'000	30.06.2022 S\$'000
Movement in allowance accounts:		
At beginning of year	7,111	6,833
Charge for the year	2,205	156
Write-back	(278)	(52)
Written off	(261)	–
Exchange differences	(53)	174
At end of year	8,724	7,111

Unaudited Condensed Interim Financial Statements
For the Second Half Year ("2H 2023") and Full Year Ended 30 June 2023

E11. Loans and borrowings

	Group	
	30.06.2023	30.06.2022
	S\$'000	S\$'000
Current		
Bills payable	–	3,439
Revolving loans	18,050	14,500
Floating rate term loans	3,756	675
Fixed rate term loans	2,484	2,439
	24,290	21,053
Non-current		
Floating rate term loans	10,176	4,225
Fixed rate term loans	3,135	5,619
	13,311	9,844
Total loans and borrowings	37,601	30,897

Revolving loans, floating rate term loans and fixed rate term loans

Revolving loans bear interest at rates ranging from 2.25% to 5.69% (30 June 2022: 1.62% to 3.00%) 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 2.27% to 6.18% (30 June 2022: 1.52% to 2.85%) per annum. The loans mature between 2 to 20 years (30 June 2022: 0.2 to 21 years) as at 30 June 2023. Floating rate term loans amounting to \$4,254,000 (30 June 2022: \$4,385,000) 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 2022: 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 \$13,900,000 (30 June 2022: \$9,843,000) 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

	30.06.2023		30.06.2022	
	(Unaudited)		(Audited)	
	Secured	Unsecured	Secured	Unsecured
	S\$'000	S\$'000	S\$'000	S\$'000
Amount repayable in one year or less, or on demand	18,167	6,123	10,176	10,877
Amount repayable after one year	8,970	4,341	4,225	5,619
	27,137	10,464	14,401	16,496

Details of any collateral:

1. Bank borrowings of \$4.25 million (30 June 2022: \$4.38 million) are secured by first mortgage over leasehold property owned by a subsidiary of the Group.
2. Term loans of \$7.83 million (30 June 2022: \$0.5 million) are secured by a subsidiary's pledge of fixed deposits amounting to about \$2.21 million (30 June 2022: \$2.10 million).
3. Short term bank loans of \$13.90 million (30 June 2022: \$14.50 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 2023") and Full Year Ended 30 June 2023

E12. Bullion Loans

Bullion loans amounting to \$3.73 million as at 30 June 2023.

Gold loans are monthly and quarterly revolving short-term loan and are borrowed to reduce the impact of fluctuation in gold prices on gold inventories. The amounts represent borrowing from bank and the amounts payable are pegged to gold prices.

The fair value is a reasonable approximation of the carrying amount due to their short-term nature or that they are floating rate instruments that are frequently re-priced to market interest rates and gold prices.

E13. Trade and other payables

	Group		Company	
	30.06.2023 S\$'000	30.06.2022 S\$'000	30.06.2023 S\$'000	30.06.2022 S\$'000
Non-current				
Provision for reinstatement cost	132	170	–	–
Current				
Trade payables:				
Third parties	16,430	17,061	–	–
Associates	2,583	1,334	–	–
	19,013	18,395	–	–
Other payables:				
Third parties	1,015	60	9	9
Accrued expenses	3,581	2,774	65	9
Provision for reinstatement cost	132	105	–	–
Total current trade and other payables	23,741	21,334	74	18
Total trade and other payables	23,873	21,504	74	18
Add/(less):				
Loans and borrowings	37,601	30,897	–	–
Bullion loan	3,728	–	–	–
Lease liabilities	7,597	6,781	–	–
GST payable	(552)	(11)	–	–
Provision for reinstatement cost	(264)	(275)	–	–
Deferred income	(80)	–	–	–
Total financial liabilities at amortised cost	71,903	58,896	74	18

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	
	30.06.2023 S\$'000	30.06.2022 S\$'000
United States Dollars	18,194	18,089
Hong Kong Dollars	24	19

TAKA JEWELLERY HOLDINGS LIMITED

Company Registration No. 201526542C

Unaudited Condensed Interim Financial Statements**For the Second Half Year ("2H 2023") and Full Year Ended 30 June 2023****E14. Other operating income**

	Group			
	6 Months Ended 30 June 2023 S\$'000	6 Months Ended 30 June 2022 S\$'000	12 Months Ended 30 June 2023 S\$'000	12 Months Ended 30 June 2022 S\$'000
Government grants	70	875	92	1,589
Sundry income	340	124	449	224
COVID-19 related rent concessions	–	–	–	45
	410	999	541	1,858

E15. Finance Costs

	Group			
	6 Months Ended 30 June 2023 S\$'000	6 Months Ended 30 June 2022 S\$'000	12 Months Ended 30 June 2023 S\$'000	12 Months Ended 30 June 2022 S\$'000
Interest expense on:				
Bank loans	870	282	1,484	542
Bill payables	40	12	92	26
Bullion loans	81	–	107	–
Lease liabilities	142	74	318	150
	1,133	368	2,001	718

E16. Income tax expense**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 2023 S\$'000	6 Months Ended 30 June 2022 S\$'000	12 Months Ended 30 June 2023 S\$'000	12 Months Ended 30 June 2022 S\$'000
Statement of comprehensive income:				
<i>Current income tax</i>				
Current year/ period	631	1,078	1,656	1,111
Over/ (under) provision in previous years/periods	26	(8)	18	(5)
<i>Deferred income tax</i>				
Current year/ period	252	29	252	29
Under provision in previous years/periods	–	25	–	25
	909	1,124	1,926	1,160

TAKA JEWELLERY HOLDINGS LIMITED

Company Registration No. 201526542C

Unaudited Condensed Interim Financial Statements**For the Second Half Year ("2H 2023") and Full Year Ended 30 June 2023****E17. 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 2023 S\$'000	6 months ended 30 June 2022 S\$'000	12 months ended 30 June 2023 S\$'000	12 months ended 30 June 2022 S\$'000
Interest income from financial services	1,675	1,397	3,354	2,870
(Impairment loss)/ reversal of impairment loss on trade receivables	(2,208)	24	(1,927)	(104)
Bad debts written off	(151)	(80)	(184)	(141)
Net fair value gain on bullion loans designated as financial liabilities at fair value through profit or loss	284	–	164	–
Net foreign currency exchange (loss)/ gain	(133)	(14)	(320)	57
Interest expense on bank borrowings	(1,017)	(292)	(1,683)	(568)
Depreciation of right-of-use assets	(1,993)	(2,083)	(4,241)	(4,253)
Depreciation of property, plant and equipment	(287)	(423)	(734)	(896)
Amortisation of trademark	(71)	(71)	(141)	(141)

TAKA JEWELLERY HOLDINGS LIMITED

Company Registration No. 201526542C

Unaudited Condensed Interim Financial Statements**For the Second Half Year ("2H 2023") and Full Year Ended 30 June 2023**

E18. 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 2023	559,406,000	96,021
As at 30 June 2022	559,406,000	96,021

The Company did not have any subsidiary holding, outstanding options or convertibles as at 30 June 2023 and 30 June 2022.

	30.06.2023	30.06.2022
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 is 1.1% as at 30 June 2023 and 30 June 2022 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

	30.06.2023	30.06.2022
Total number of issued shares excluding treasury shares	559,406,000	559,406,000

E18. Subsequent events

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

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 2023 as those of the audited financial statements for the year ended 30 June 2022.

Unaudited Condensed Interim Financial Statements
For the Second Half Year ("2H 2023") and Full Year Ended 30 June 2023

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 2023	Audited 6 months ended 30 June 2022	Unaudited 12 months ended 30 June 2023	Audited 12 months ended 30 June 2022
Profit attributable to owners of the Company (S\$'000)	3,922	4,000	8,986	5,894
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	0.70	0.72	1.61	1.05

Note:

¹ The 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	
	30.06.2023 Unaudited	30.06.2022 Audited	30.06.2023 Unaudited	30.06.2022 Audited
Net asset value per ordinary share (Singapore cents)	21.36	19.76	17.23	17.14
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 2023 were calculated based on the total issued number of ordinary shares (excluding treasury shares) of 559,406,000 (30 June 2022: 559,406,000).

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 2023	FY 2022	
	12 months	12 months	
	(Unaudited)	(Audited)	
	S\$'000	S\$'000	%
Retail business	81,495	59,699	37
Financial Services	3,354	2,870	17
Wholesale and exhibition business	61,040	41,701	46
Total	145,889	104,270	40

The Group recorded an increase in revenue by 40% from \$104.3 million in FY2022 to \$145.9 million in FY2023 attributed to positive growth across all business segments. 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 retail business increase by 37% from \$59.7 million in FY2022 to \$81.5 million in FY2023. The increase was attributed to the higher revenue recorded by its jewellery business.

Revenue for the financial services business increased by 17% from 2.9 million in FY2022 to \$3.4 million in FY2023 due to higher interest income earned from the pawn broking and moneylending business segment.

Revenue for the wholesale and exhibition business increased 46% from \$41.7 million in FY2022 to \$61.0 million in FY2023, mainly attributable to higher sales as the Group resumed participation in international jewellery exhibitions.

Gross profit and gross profit margin

Gross profit increased by \$14.9 million or 54% to \$42.3 million in FY2023. Gross profit margin increased from 26.3% in FY2022 to 29.0% in FY2023 due to increased activities from overseas exhibitions and change of product sales mix.

Other operating income

Other operating income was \$0.5 million in FY2023 as compared to \$1.9 million in FY2022, a decrease of \$1.4 million, or 71%. In FY2022, the government grant income include the Jobs Support Scheme and Rental Support Scheme received from the government have ended in FY2023 following Singapore's uplifting of COVID-19 control measures.

Selling and distribution expenses

Distribution costs was \$22.1 million in FY2023 as compared to \$15.6 million in FY2022, an increase by approximately \$6.5 million, or 41%, 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 \$7.1 million in FY2023 as compared to \$5.7 million in FY2022, an increase of \$1.4 million or 26% due to the higher manpower and staff expenses incurred from the Group's expanded business activities.

Review of the Income Statement of the Group (cont'd)**Other operating expenses**

Other operating expenses was \$0.5 million in FY2023 as compared to \$0.2 million in FY2022, an increase of \$0.3 million, or 198%. The increase was due to the higher foreign exchange losses recorded.

Impairment loss on trade receivables

Impairment loss on trade receivables was \$1.9 million in FY2023 as compared to \$0.1 million in FY2022, an increase of \$1.8 million. The increase is due to higher impairment loss on the trade receivables were recognized due to management's assessment on collectability of long overdue receivables from overseas customers of which business has been affected during COVID-19. Collections from these customers have been slow since pandemic hence impairment have been made in current financial year to reflect the estimated credit loss at the balance sheet date.

Share of results of associate

The Group registered share of profit of associate of \$1.6 million in FY2023 which relates to the financial performance of the Group's investment in 50%-owned Globe Diamonds Singapore Pte Ltd. The profit was attributable to the gain on disposal of investment properties carried out by the associate company.

Finance costs

Finance costs increase by \$1.3 million or 183% to \$2.0 million in FY2023. This was mainly due to increased utilization of bank credit facilities and coupled with rising interest rates.

Profit before tax

The Group registered a profit before tax of \$10.8 million for FY2023 which represents a 54% increase from \$7.0 million profit in FY2022 mainly due to improved gross margins.

Income tax expense

The Group recorded income tax expense of \$1.9 million in FY2023, an increase of \$0.8 million or 75%, it is in tandem to the increase in 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 \$2.6 million or 11.0% from \$23.6 million as at 30 June 2022 to \$26.2 million as at 30 June 2023. This was mainly due to the recognizing of the post-acquisition reserves from the profits of \$1.6 million recorded by the associate company, outlet retail lease renewal of \$0.6 million that represented the majority of right-of-use assets and purchase of new property, plant and equipment of \$0.7 million. It is offset by the amortisation of trademark of \$0.1 million and the reduction of deferred tax assets of \$0.3 million.

Current assets

Current assets increased by approximately \$20.7 million or 14.1% from \$147.2 million as at 30 June 2022 to \$167.9 million as at 30 June 2023. This was attributable to the increase in inventories of \$21.8 million as a result of higher level of raw materials and finished goods on-hand in preparation for the upcoming exhibitions, reduction in trade and other receivables of \$0.9 million from the collection of the exhibition receivables and reduction of cash and cash equivalents of \$0.2 million.

Current liabilities

Current liabilities increased by approximately \$10.4 million or 22.4% from \$46.5 million as at 30 June 2022 to \$56.9 million as at 30 June 2023 due to the increase in short term bank borrowings of \$3.2 million, new bullion loan of \$3.7 million, increase in trade and other payables of \$2.4 million, increase in lease liabilities of \$0.3 million and increase in income tax payable of \$0.8 million.

Review of the Financial Position of the Group (cont'd)

Non-current liabilities

Non-current liabilities increased by \$4.0 million or 28.8% from \$13.8 million as at 30 June 2022 to \$17.8 million as at 30 June 2023 mainly due to the increase of bank borrowings of \$3.5 million and increase of lease liabilities of \$0.5 million.

Working capital

The Group has a positive working capital of \$111.0 million as at 30 June 2023 as compared to \$100.7 million as at 30 June 2022.

Review of the Cash Flow Statement of the Group

The Group's cash and cash equivalents position decreased by \$0.3 million as at 30 June 2023 as compared to 30 June 2022.

Net cash used in operating activities

In FY2023, the Group recorded a net cash used in operating activities of \$4.7 million which was a net result of operating cash flow before working capital changes of \$18.2 million, adjusted for working capital outflow of \$19.7 million. The net working capital outflow of \$19.7 million was mainly due to the following: (a) Increase in trade and other receivables and prepayment of \$0.4 million; (b) Increase in inventories of \$21.8 million; and (c) Increase in trade and other payables of \$2.5 million.

Net cash used in investing activities

Net cash used in investing activities amounted to \$2.0 million in FY2023 mainly attributable to purchase of property, plant and equipment of \$1.4 million, amount due from third party for disposal of subsidiary of \$0.9 million, offset by proceeds from disposal of property, plant and equipment of \$0.3 million.

Net cash generated from financing activities

Net cash generated from financing activities amounted to \$6.3 million in FY2023 mainly attributable to borrowings of \$26.4 million offset by repayment of borrowings and payables of \$20.1 million. The increase in the net cash obtained from financing facilities is consistent with the increase in the working capital requirements where higher purchase of raw materials and FG were planned for in tandem to the increase sales in both the retail and exhibitions segment.

The increase in the net cash obtained from financing facilities is consistent with the increase in the working capital requirements where higher purchase of raw materials and finished goods were planned for in tandem to the increase sales in both the retail and exhibitions segment.

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.

The Group's operations in this fiscal year have improved as markets around the world gradually returned to pre-COVID-19 economic activity level. As sales has rebounded with the resumption of international travel and continued improvement in consumer sentiment, the Group has positioned itself to capture the domestic and overseas trade opportunities and build on its capabilities to grow the business.

The Group recognises that geo-political developments and trade conflicts are the new dynamic challenges in the current economic landscape and any variables might impact the global economy and its performance. Inflationary pressures have driven up operating costs significantly across the board on labour, materials, interest rates and other overheads and expect the cost of operations will continue to see a sustained increase.

The Group is cautiously optimistic that our business profitability will remain healthy but is prepared for any significant slowdown in business conditions and uncertainties. As such, it is committed to staying vigilant and building business resilience by adopting action plans to strengthen our competitiveness, enhance quality of earnings and drive sustainable long-term stakeholder value creation. These priorities include centralized marketing strategy, product portfolios innovations, enhanced operational efficiencies, and accelerated digital transformation across all business segments.

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 2023 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.

TAKA JEWELLERY HOLDINGS LIMITED

Company Registration No. 201526542C

Unaudited Condensed Interim Financial Statements**For the Second Half Year ("2H 2023") and Full Year Ended 30 June 2023****F14. Breakdown of Group's revenue and profit after tax for first half year and second half year**

	FY 2023 S\$'000	FY 2022 S\$'000	Increase/ (Decrease) %
Sales reported from 1 July to 31 December 2022 (first half)	71,699	45,321	58
Operating profit after tax reported from 1 July to 31 December 2022 (first half)	6,160	1,869	230
Sales reported from 1 January to 30 June 2023 (second half)	74,190	58,949	26
Operating profit after tax reported 1 January to 30 June 2023 (second half)	2,741	4,008	(32)

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

	FY 2023 S\$'000	FY 2022 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	38	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.

TAKA JEWELLERY HOLDINGS LIMITED

Company Registration No. 201526542C

Unaudited Condensed Interim Financial Statements

For the Second Half Year ("2H 2023") and Full Year Ended 30 June 2023

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

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 ordinary shares ("Shares") in Surrey Hills Holdings (Private Limited) ("Surrey Hills") for a cash consideration of S\$1,760,000. Please refer to the Company's announcement dated 18 August 2022 for more details. 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.

The Company's wholly owned subsidiary, Equity Fintech Pte. Ltd. ("Equity Fintech") had, on 31 March 2023, entered into (i) a shareholders' agreement and (ii) a share sales and purchase agreement (the "Subscription") to sell 1,320,000 ordinary shares ("Shares") in Surrey Hills Holdings (Private Limited) ("Surrey Hills") for a cash consideration of S\$1,760,000. Following the completion of the sales, Equity Fintech will own no equity interest in Surrey Hills. The payment will be payable in 3 tranches: \$880,000 received on 1 Apr 2023, \$440,000 on 1 October 2023 and \$440,000 on 1 April 2024.

The Company's indirect wholly owned subsidiary, Maoming Gaoda Zhubao Co., Ltd. (茂名高达珠宝有限公司) incorporated in The People's Republic of China ("PRC") was deregistered on 18 October 2022.

The above disposals are not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the financial year ended 30 June 2023.

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 2023.

BY ORDER OF THE BOARD
Taka Jewellery Holdings Limited

Teo Boon Leng
Managing Director

Ang Kah Leong
Executive Director

24 August 2023