



VICOM LTD  
Company Registration Number : 198100320K

**Unaudited Condensed Interim Consolidated Financial Statements for the  
Half year ended 30 June 2025 and Dividend Announcement**

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**A CONDENSED INTERIM GROUP INCOME STATEMENT**

	Note	Group		
		1st Half 2025 \$'000	1st Half 2024 \$'000	Incr/ (Decr) %
<b>Revenue</b>	5	69,851	56,304	24.1
Staff costs		(27,943)	(25,196)	10.9
Depreciation and amortisation		(4,215)	(4,240)	(0.6)
Contract services		(9,577)	(1,680)	470.1
Materials and consumables		(2,001)	(1,672)	19.7
Premises costs		(1,093)	(1,179)	(7.3)
Repairs and maintenance costs		(1,135)	(932)	21.8
Utilities and communication costs		(1,896)	(1,798)	5.5
Other operating costs		(3,078)	(2,769)	11.2
Total operating costs		(50,938)	(39,466)	29.1
<b>Operating Profit</b>		18,913	16,838	12.3
Finance costs		(451)	(435)	3.7
Interest income		756	1,030	(26.6)
<b>Profit before Taxation</b>		19,218	17,433	10.2
Taxation	7	(3,530)	(3,179)	11.0
<b>Profit after Taxation</b>	8	15,688	14,254	10.1
Profit attributable to:				
<b>Shareholders of the Company</b>		15,551	14,116	10.2
Non-Controlling Interests		137	138	(0.7)
		15,688	14,254	10.1

**B CONDENSED INTERIM GROUP COMPREHENSIVE INCOME STATEMENT**

	<b>Group</b>	
	<b>1st Half 2025 \$'000</b>	<b>1st Half 2024 \$'000</b>
<b>Profit after taxation</b>	15,688	14,254
<b>Other comprehensive income:</b>		
<b>Items that may be reclassified subsequently to profit or loss</b>		
Exchange differences arising on translation of foreign operations	(15)	10
<b>Items that will not be reclassified subsequently to profit or loss</b>		
Fair value adjustment on equity investments	(520)	112
<b>Other comprehensive income for the period</b>	(535)	122
<b>Total comprehensive income for the period</b>	<b>15,153</b>	<b>14,376</b>
<b>Total comprehensive income attributable to:</b>		
Shareholders of the Company	15,016	14,238
Non-controlling interests	137	138
	<b>15,153</b>	<b>14,376</b>
<b>Earnings per share for profit for the period attributable to the owners of the Company during the year :</b>		
Basic and diluted (in cents)	<b>4.39</b>	<b>3.98</b>

**C CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION**

	Note	<b>Group</b>		<b>Company</b>	
		<b>30 Jun</b>	<b>31 Dec</b>	<b>30 Jun</b>	<b>31 Dec</b>
		<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b><u>ASSETS</u></b>					
<b>Current assets</b>					
Cash and cash equivalents		55,633	60,705	51,179	57,068
Trade receivables		17,811	17,503	5,620	5,021
Other receivables and prepayments		2,308	2,186	952	855
Inventories		8	12	-	-
Total current assets		75,760	80,406	57,751	62,944
<b>Non-current assets</b>					
Subsidiaries		-	-	25,941	25,941
Associate		25	25	-	-
Due from subsidiary		-	-	15,140	6,181
Financial assets at fair value through other comprehensive income	11	5,919	6,439	5,919	6,439
Vehicles, premises and equipment	13	123,157	111,546	31,641	30,456
Goodwill	12	11,588	11,588	-	-
Intangible assets		8	8	-	-
Deferred tax assets		1,223	1,197	1,031	1,048
Total non-current assets		141,920	130,803	79,672	70,065
<b>Total assets</b>		<b>217,680</b>	<b>211,209</b>	<b>137,423</b>	<b>133,009</b>
<b><u>LIABILITIES AND EQUITY</u></b>					
<b>Current liabilities</b>					
Trade and other payables		26,817	26,870	10,898	8,849
Due to subsidiaries		-	-	26,691	26,560
Lease liabilities	14	1,343	1,147	649	617
Income tax payable		7,181	6,602	4,080	3,941
Total current liabilities		35,341	34,619	42,318	39,967
<b>Non-current liabilities</b>					
Other payables		720	720	-	-
Deferred tax liabilities		2,573	2,624	-	-
Lease liabilities	14	32,636	30,733	26,121	24,341
Total non-current liabilities		35,929	34,077	26,121	24,341
<b>Total liabilities</b>		<b>71,270</b>	<b>68,696</b>	<b>68,439</b>	<b>64,308</b>
<b>Capital, reserves and non-controlling interests</b>					
Share capital	15	36,284	36,284	36,284	36,284
Other reserves		4,355	4,875	4,355	4,875
Foreign currency translation reserve		(104)	(89)	-	-
Accumulated profits		104,614	99,700	28,345	27,542
Equity attributable to shareholders of the Company		145,149	140,770	68,984	68,701
Non-controlling interests		1,261	1,743	-	-
<b>Total equity</b>		<b>146,410</b>	<b>142,513</b>	<b>68,984</b>	<b>68,701</b>
<b>Total liabilities and equity</b>		<b>217,680</b>	<b>211,209</b>	<b>137,423</b>	<b>133,009</b>

**D CONDENSED INTERIM GROUP CASH FLOW STATEMENT**

	Note	Group	
		1st Half 2025	1st Half 2024
		\$'000	\$'000
<b>Operating activities</b>			
Profit before taxation		19,218	17,433
<u>Adjustments for:</u>			
Depreciation and amortisation		4,215	4,240
Interest expense		451	435
Interest income		(756)	(1,030)
Loss on disposal of vehicles, premises and equipment		4	1
Writeback of allowance for expected credit losses		(51)	(196)
<b>Operating cash flows before changes in working capital</b>		<u>23,081</u>	<u>20,883</u>
<u>Changes in working capital</u>			
Trade receivables		(257)	(967)
Other receivables and prepayments		(295)	508
Inventories		4	9
Trade and other payables		242	(3,655)
<b>Cash flows generated from operations</b>		<u>22,775</u>	<u>16,778</u>
Interest paid		(451)	(435)
Income tax paid		(3,028)	(2,736)
<b>Net cash flows generated from operating activities</b>		<u>19,296</u>	<u>13,607</u>
<b>Investing activities</b>			
Purchase of vehicles, premises and equipment		(13,257)	(3,655)
Proceeds from disposal of vehicles and equipment		4	-
Interest received		929	1,380
<b>Net cash flows used in investing activities</b>		<u>(12,324)</u>	<u>(2,275)</u>
<b>Financing activities</b>			
Repayments of lease liabilities		(778)	(753)
Payments to non-controlling interests		(619)	-
Dividends paid	9	(10,637)	(9,751)
<b>Net cash flows used in financing activities</b>		<u>(12,034)</u>	<u>(10,504)</u>
<b>Net effect of foreign exchange rates in consolidating subsidiaries</b>		<u>(10)</u>	<u>5</u>
Net (decrease)/increase in cash and cash equivalents		(5,072)	833
Cash and cash equivalents at beginning of period		<u>60,705</u>	<u>55,066</u>
<b>Cash and cash equivalents at end of period</b>		<u>55,633</u>	<u>55,899</u>

**E CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY**

Attributable to shareholders of the Company								
		Share capital	Other reserves	Foreign currency translation reserve	Accumulated profits	Total	Non-controlling interests	Total equity
Note		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Group								
At 1 January 2025		36,284	4,875	(89)	99,700	140,770	1,743	142,513
Profit for the period		-	-	-	15,551	15,551	137	15,688
Other comprehensive income		-	(520)	(15)	-	(535)	-	(535)
Total comprehensive income for the period		-	(520)	(15)	15,551	15,016	137	15,153
<u>Contribution by and distributions to shareholders</u>								
Payment of dividends	9	-	-	-	(10,637)	(10,637)	-	(10,637)
Total contributions by shareholders		-	-	-	(10,637)	(10,637)	-	(10,637)
Payments to non-controlling interests		-	-	-	-	-	(619)	(619)
At 30 June 2025		36,284	4,355	(104)	104,614	145,149	1,261	146,410
At 1 January 2024		36,284	4,698	(180)	90,095	130,897	1,405	132,302
Profit for the period		-	-	-	14,116	14,116	138	14,254
Other comprehensive income		-	112	10	-	122	-	122
Total comprehensive income for the period		-	112	10	14,116	14,238	138	14,376
<u>Contribution by and distributions to shareholders</u>								
Payment of dividends	9	-	-	-	(9,751)	(9,751)	-	(9,751)
Total contributions by shareholders		-	-	-	(9,751)	(9,751)	-	(9,751)
At 30 June 2024		36,284	4,810	(170)	94,460	135,384	1,543	136,927

**E CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY (CONT'D)**

	Note	Share capital \$'000	Other reserves \$'000	Accumulated profits \$'000	Total equity \$'000
<b>Company</b>					
At 1 January 2025		36,284	4,875	27,542	68,701
Profit for the period		-	-	11,440	11,440
Other comprehensive income		-	(520)	-	(520)
Total comprehensive income for the period		-	(520)	11,440	10,920
<u>Contribution by and distributions to shareholders</u>					
Payment of dividends	9	-	-	(10,637)	(10,637)
Total contributions by shareholders		-	-	(10,637)	(10,637)
<b>At 30 June 2025</b>		<b>36,284</b>	<b>4,355</b>	<b>28,345</b>	<b>68,984</b>
<b>At 1 January 2024</b>					
Profit for the period		-	-	8,134	8,134
Other comprehensive income for the period		-	112	-	112
Total comprehensive income for the period		-	112	8,134	8,246
<u>Contribution by and distributions to shareholders</u>					
Payment of dividends	9	-	-	(9,751)	(9,751)
Total contributions by shareholders		-	-	(9,751)	(9,751)
<b>At 30 June 2024</b>		<b>36,284</b>	<b>4,810</b>	<b>22,363</b>	<b>63,457</b>

## **F NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

### **1 Corporate information**

VICOM Ltd (the Company) (Registration No. 198100320K) is incorporated in the Republic of Singapore with its registered office at 205 Braddell Road, Singapore 579701. Its principal place of business is at 385 Sin Ming Drive, Singapore 575718. The Company is listed on the Singapore Exchange Securities Trading Limited. These condensed interim consolidated Financial Statements as at and for the six months ended 30 June 2025 comprise the Company and its subsidiaries (collectively, the Group).

The principal activities of the Company are those of an investment holding company and the provision of motor vehicle evaluation and other related services. The principal activities of the companies in the Group are in the business of testing services which include the provision of motor vehicle inspection services and provision of non-vehicle testing, inspection and consultancy services.

### **2 Basis of preparation**

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

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

The condensed interim consolidated Financial Statements are presented in Singapore dollar which is the Company's functional currency and all values are expressed in thousand (\$'000) except when otherwise indicated.

#### **2.1 New and amended standards adopted by the Group**

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

#### **2.2 Use of judgements and estimates**

##### *Critical judgements in applying the Group's accounting policies*

In the application of the Group's accounting policies, Management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. Management is of the opinion that any instances of applications of judgements are not expected to have a significant effect on the amounts recognised in the condensed interim consolidated Financial Statements (apart from those involving estimations, which are dealt with below).

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.



## **2 Basis of preparation (cont'd)**

### **2.2 Use of judgements and estimates (cont'd)**

#### 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, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below:

#### **Goodwill impairment review**

The Group tests goodwill annually for impairment at year end, or more frequently if there are indicators that goodwill might be impaired.

Determining whether goodwill is impaired requires an estimation of the value in use of the cash-generating units ("CGU") to which goodwill has been allocated. The value in use calculation requires the entity to estimate the future cash flows expected to arise from the cash-generating unit and a suitable discount rate in order to calculate present value. No provision for impairment has been recognised. The carrying amount of goodwill at the end of the reporting period is disclosed in Note 12.

#### **Allowance for expected credit losses**

The Group makes allowances for expected credit losses based on an assessment of the recoverability of trade receivables.

The impairment provisions for trade receivables are based on assumptions about risk of default by reference to past default experience and different loss patterns for different customer segments, and incorporate forward looking estimates specific to the debtors and economic environment that the debtors' operation is in. For instance, if forecast economic conditions are expected to deteriorate over the next year which can lead to an increased number of defaults in the relevant sectors in which the customers operate in, the historical default rates are adjusted. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The identification of loss allowance requires use of judgement and estimates.

## **3 Seasonal operations**

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

## **4 Segment information**

The Group operates predominantly in Singapore. All vehicle inspection and non-vehicle testing services are managed and reported together as one segment in order to improve productivity and efficiency as these services have similar economic characteristics and processes. Hence there are no other reportable segments to be presented.

## 5 Revenue information

### Revenue

	The Group	
	1H2025	1H2024
	\$'000	\$'000
Inspection and testing services	67,838	54,094
Rental income	1,137	1,173
Others	876	1,037
	<u>69,851</u>	<u>56,304</u>

Majority of the revenue is derived from Singapore.

Rental income relates to income arising from subleasing right-of-use assets.

## 6 Financial assets and financial liabilities

	Note	The Group		The Company	
		30 June 2025	31 December 2024	30 June 2025	31 December 2024
		\$'000	\$'000	\$'000	\$'000
<b>Financial assets</b>					
Amortised cost		74,749	79,609	57,322	62,510
Financial assets at FVTOCI	11	<u>5,919</u>	<u>6,439</u>	<u>5,919</u>	<u>6,439</u>
<b>Financial liabilities</b>					
Amortised cost		25,134	25,485	36,984	34,918
Lease liabilities		<u>33,979</u>	<u>31,880</u>	<u>26,770</u>	<u>24,958</u>

## 7 Taxation

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

	The Group	
	1H2025	1H2024
	\$'000	\$'000
Current income tax expense	3,607	2,776
Deferred income tax expense relating to origination and reversal of temporary differences	(77)	403
	<u>3,530</u>	<u>3,179</u>

## 8 Profit after taxation

### 8.1 Significant items – charges/(credits)

	The Group	
	1H2025	1H2024
	\$'000	\$'000
Foreign currency exchange adjustment loss	25	16
Writeback of allowance for expected credit losses (net)	<u>(51)</u>	<u>(196)</u>

## 8 Profit after taxation (cont'd)

### 8.2 Related party transactions

The Company is a subsidiary of ComfortDelGro Corporation Limited, incorporated in the Republic of Singapore, which is also the Company's ultimate holding company. Related companies in these condensed interim consolidated Financial Statements refer to members of the holding company's group of companies.

Some of the Group's transactions and arrangements and terms thereof are arranged by or between members of the holding company's group of companies. The intercompany balances are unsecured, interest-free and repayable on demand unless otherwise stated.

Transactions between the Company and its subsidiaries, which are related companies of the Company, have been eliminated on consolidation and are not disclosed in this note.

Significant related company transactions are as follows:

	The Group	
	1H2025	1H2024
	\$'000	\$'000
Inspection and testing services charged to related companies	881	879
Refuelling outlet (variable rental) income charged to related company	117	121
Rental income charged to related companies	160	153
Assessment fee charged to related companies	24	19
Other fees charged to related companies	33	13
Shared services charged by holding company	(684)	(713)
Corporate services charged by holding company	(154)	(167)
Subcontractor fees charged by related companies	(649)	(368)
Others charged by related companies	(222)	(221)
Lease expense charged by related companies	(35)	(95)

No guarantees have been given or received. No expense has been recognised in the period for bad debts allowance in respect of the amounts owed by related companies.

## 9 Dividends

During the period, the Company paid dividends as follows:

	The Group	
	1H2025	1H2024
	\$'000	\$'000
Tax-exempt one-tier final dividend in respect of previous Financial year:		
- 3.00 cents (2024: 2.75 cents) per ordinary share	10,637	9,751
Total dividends paid during the period	10,637	9,751

## 10 Net asset value per ordinary share

	The Group		The Company	
	30 June 2025	31 December 2024	30 June 2025	31 December 2024
Net asset value per ordinary share based on issued share capital - cents	40.94	39.70	19.46	19.38

**11 Financial assets at fair value through other comprehensive income ("FVTOCI")**

	The Group and The Company	
	30 June	31 December
	2025	2024
	\$'000	\$'000
<u>Investment in unquoted equity shares designated as at FVTOCI</u>		
Balance as at beginning of the year	6,439	6,262
Foreign exchange (loss)/gain	(520)	177
Balance as at end of the period	5,919	6,439

This investment in equity instrument is not held for trading and it is held for medium to long-term strategic purposes. Accordingly, management has elected to designate this investment in equity instrument as at FVTOCI as management believes that recognising short-term fluctuations in the investment's fair value in Profit or Loss would not be consistent with the Group's strategy of holding this investment for long-term purposes and realising its performance potential in the long run.

**11.1 Fair value measurement**

The carrying amounts of cash and cash equivalents, trade and other current receivables and payables provisions and other liabilities approximate the respective fair values due to the relatively short-term maturity of these financial instruments, except for lease liabilities as disclosed in Note 14.

The Group classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- quoted prices in active markets for identical assets or liabilities (Level 1);
- inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly (Level 2); and
- inputs for the asset or liability that are not based on observable market data (Level 3).

*Fair value hierarchy*

The table below analyses financial instruments by the levels in the fair value hierarchy based on inputs to valuation techniques.

	Level 3	
	The Group and The Company	
	30 June	31 December
	2025	2024
	\$'000	\$'000
Financial assets at fair value through other comprehensive income	5,919	6,439

The fair value of the investment is based on the net value of the investment with a consideration of comparable companies within the industry. Any significant increase or decrease in the unobservable input relating to the projected share price based on latest round of financing can result in a higher or lower fair value measurement respectively.

**12 Goodwill**

	The Group	
	30 June	31 December
	2025	2024
	\$'000	\$'000
Carrying amount:		
At beginning and end of the period	11,588	11,588

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

	The Group	
	30 June	31 December
	2025	2024
	\$'000	\$'000
Testing and inspection services	9,531	9,531
Vehicle inspection services	2,057	2,057
At end of period	11,588	11,588

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

**13 Vehicles, premises and equipment**

During the six months ended 30 June 2025, the Group has acquired owned assets amounting to \$13.0 million (30 June 2024: \$2.2 million). The increase in the acquisition of owned assets was mainly due to the progress payments made for the development of Jalan Papan site.

As at 30 June 2025, \$3.5 million (30 June 2024: \$0.3 million) of the owned assets remain unpaid under trade and other payables.

**14 Lease liabilities**

	The Group	
	30 June	31 December
	2025	2024
	\$'000	\$'000
<b><u>Lease liabilities</u></b>		
<b>Secured</b>		
Amount repayable in one year or less, or on demand	1,343	1,147
Amount repayable after one year	32,636	30,733
	33,979	31,880

The lease liabilities of \$34.0 million relates to the leases recognised in accordance with SFRS(I) 16 Leases. The carrying amounts of the lease liabilities approximate fair value as at 30 June 2025 and 31 December 2024.

**15 Share capital**

	The Group and the Company			
	30 June 2025	31 December 2024	30 June 2025	31 December 2024
	Number of ordinary shares ('000)		\$'000	
Issued and paid up:				
At beginning and end of period	354,568	354,568	36,284	36,284

Fully paid ordinary shares, which have no par value, carry one vote per share and a right to dividends as and when declared by the Company.

**16 Subsequent events**

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

**G OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2****1 Review**

The condensed interim consolidated financial statements and certain explanatory notes have not been audited or reviewed.

**2 Auditors' report**

Not applicable.

**3 Review of performance of the Group**Performance Review

## Revenue

The Group's total revenue of \$69.8 million for 1H 2025 was \$13.5 million or 24.1% higher than 1H 2024. This was contributed by higher revenue from the OBU project as well as increase in testing volume from the manufacturing and construction sectors.

## Operating Costs

The Group's operating costs of \$50.9 million for 1H 2025 were \$11.4 million or 29.1% higher than 1H 2024. This increase was due to higher staff costs and higher OBU subcontractor fees, in line with higher revenue.

## Operating Profit

Consequently, the Group's operating profit of \$18.9 million for 1H 2025 was \$2.1 million or 12.3% higher than 1H 2024.

Interest income of \$0.8 million for 1H 2025 was \$0.3 million or 26.6% lower than 1H 2024. This was mainly due to a weak interest rate environment.

Accordingly, the Group's profit before tax of \$19.2 million for 1H 2025 was \$1.8 million or 10.2% higher than 1H 2024.

Taxation for the Group of \$3.5m for 1H 2025 was \$0.3m or 11.0% higher than 1H 2024.

The Group's Profit attributable to Shareholders of the Company of \$15.6 million for 1H 2025 was \$1.5 million or 10.2% higher than 1H 2024.

Statements of Financial Position

Total Equity increased by \$3.9 million to \$146.4 million as at 30 June 2025 from total comprehensive income generated of \$15.1 million mainly from operations, offset by payment of dividends and non-controlling interests of \$10.6 million and \$0.6 million respectively.

Total Assets increased by \$6.5 million to \$217.7 million as at 30 June 2025 due to the increase in Non-Current Assets of \$11.1 million offset by the decrease in Current Assets of \$4.6 million. The increase in Non-Current Assets was due to the increase in Vehicle, Premises and Equipment of \$11.6 million offset by the decrease in Financial Assets at Fair Value Through Other Comprehensive Income of \$0.5 million. The decrease in Current Assets was due to decrease in Cash and Cash Equivalents of \$5.1 million, offset by the increase in Trade Receivables and Other Receivables and Prepayments of \$0.3 million and \$0.2 million respectively.

### 3 Review of performance of the Group (cont'd)

#### Statements of Financial Position (cont'd)

Total Liabilities increased by \$2.6 million to \$71.3 million as at 30 June 2025 due to the increase in Lease Liabilities and Tax Provisions of \$2.1 million and \$0.5 million respectively.

#### Cash Flow

The net cash outflow for the period was \$5.1 million after payment of dividends.

### 4 Any variance between forecast or prospect statement previously disclosed and the actual results

No forecast or prospect statement has been previously disclosed.

### 5 Group outlook

The Group expects satisfactory performance in the 2nd half of 2025

Demand for vehicle testing and related work is expected to be strong, with the installation of On-Board Units (OBU) for the Electronic Road Pricing (ERP) 2.0 exercise in full swing.

Demand for non-vehicle testing is expected to remain stable, but there is increased uncertainty regarding the effects of US tariffs on the manufacturing sector and the overall economy.

### 6 Dividend information

#### a) Current Financial Period Reported on

The Directors are pleased to declare a tax-exempt one-tier interim dividend of 3.10 cents (2024: 2.80 cents) per ordinary share.

Name of Dividend	Interim
Dividend Type	Cash; Tax-exempt one-tier
Dividend Amount per ordinary share	3.10 cents
Tax Rate	Exempt one-tier

#### b) Corresponding Period of the Immediate Preceding Financial Year

Name of Dividend	Interim
Dividend Type	Cash; Tax-exempt one-tier
Dividend Amount per ordinary share	2.80 cents
Tax Rate	Exempt one-tier

#### c) Date Payable

The interim dividend will be payable on 26 August 2025.



**6 Dividend information (cont'd)**

d) Record Date

NOTICE IS HEREBY GIVEN that the Transfer Books and Register of Members of the Company will be closed on 19 August 2025 for the purposes of determining Shareholders' entitlements to the interim dividend.

Duly completed and stamped transfers received by the Company's Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896 up to 5.00 p.m. on 19 August 2025 will be registered to determine Shareholders' entitlements to the interim dividend.

Shareholders (being depositors) whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary shares in the capital of the Company as at 5.00 p.m. on 19 August 2025 will be entitled to the interim dividend.

**7 Interested person transactions**

There is no Shareholders' mandate for interested person transactions pursuant to Rule 920 of the Listing Manual.

**8 Confirmation pursuant to Rule 720(1) of the listing manual**

The Company confirms that it has procured the Undertakings from all its Directors and Executive Officers in the format set out in Appendix 7.7 pursuant to Rule 720(1) of the Listing Manual.

**9 Negative Assurance Confirmation On Interim Financial Results Under SGX Listing Rule 705(5) Of The Listing Manual**

The Directors confirm that, to the best of their knowledge, nothing has come to the attention of the Board of Directors which may render the half year 2025 financial results to be false or misleading in any material aspects.

ON BEHALF OF THE DIRECTORS

Tan Kim Siew  
Chairman

Sim Wing Yew  
Chief Executive Officer

BY ORDER OF THE BOARD

Angeline Joyce Lee Siang Pohr  
Company Secretary

Singapore  
11 August 2025