



Secura Group Limited and its Subsidiaries
(Company Registration No: 201531866K)

Condensed Interim Financial Statements
For the half year ended 30 June 2025

SECURA GROUP LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No: 201531866K)

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SECURA GROUP LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No: 201531866K)

- 1(a) An income statement and statement of comprehensive income or a statement of comprehensive income for the group together with a comparative statement for the corresponding period of the immediately preceding financial year.**

CONDENSED INTERIM STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	Group		Increase/ (Decrease) %
		1H2025 S\$'000	1H2024 S\$'000 (Reclassified)	
Revenue	2.13	26,108	28,894	(9.6)
Cost of sales		(22,002)	(25,113)	(12.4)
Gross profit		4,106	3,781	8.6
Other operating income	2.14	759	1,131	(32.9)
Distribution and selling expenses		(1,074)	(1,037)	3.6
Administrative expenses		(3,327)	(3,438)	(3.2)
Finance costs		(62)	(74)	(16.2)
Share of results of joint venture and associate		292	173	68.8
Profit before tax	2.15	694	536	29.3
Income tax expense		(165)	(89)	84.7
Profit for the period		529	447	18.2
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss				
Share of foreign currency translation of joint venture and associates		(163)	(72)	(126.4)
Foreign currency translation arising from disposal of a joint venture		–	51	NM
Foreign currency translation arising from dissolution of a subsidiary		(109)	–	NM
Total comprehensive income for the period		257	426	(39.7)
Profit for the period attributable to:				
Owners of the Company		671	576	16.4
Non-controlling interest		(142)	(129)	10.0
		529	447	18.2
Total comprehensive income for the period attributable to:				
Owners of the Company		399	555	(28.1)
Non-controlling interest		(142)	(129)	(10.1)
		257	426	(39.7)

NM: Not meaningful

SECURA GROUP LIMITED

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1(b) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.**CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION**

		Group		Company	
	Note	As at 30/06/2025 S\$'000	As at 31/12/2024 S\$'000	As at 30/06/2025 S\$'000	As at 31/12/2024 S\$'000
Assets					
Non-current assets					
Property, plant and equipment	2.6	19,829	20,356	13,818	13,898
Right-of-use assets		961	1,124	—	—
Investment property		—	—	2,191	2,235
Intangible assets	2.7	1,873	1,705	37	33
Investment in subsidiaries		—	—	23,344	23,344
Investment in joint venture		152	152	—	—
Investment in associates		2,112	1,985	—	—
Deferred tax assets		4	4	—	—
		<u>24,931</u>	<u>25,326</u>	<u>39,390</u>	<u>39,510</u>
Current assets					
Inventories		737	688	—	—
Trade and other receivables	2.8	11,022	11,279	33	65
Contract assets		2,249	2,215	—	—
Prepaid operating expenses		1,116	1,010	56	23
Amount due from subsidiaries		—	—	1,382	754
Cash and short-term deposits	2.9	19,249	20,507	7,491	8,755
		<u>34,373</u>	<u>35,699</u>	<u>8,962</u>	<u>9,597</u>
Total assets		59,304	61,025	48,352	49,107
Equity and liabilities					
Current liabilities					
Trade and other payables	2.10	7,031	7,991	616	705
Contract liabilities		770	684	—	—
Loans and borrowings	2.11	356	428	250	250
Lease liabilities		236	360	—	—
Amount due to subsidiaries		—	—	4,766	4,436
Amount due to a joint venture		285	285	—	—
Income tax payable		429	604	—	—
		<u>9,107</u>	<u>10,352</u>	<u>5,632</u>	<u>5,391</u>
Net current assets		25,266	25,347	3,330	4,206
Non-current liabilities					
Loans and borrowings	2.11	1,683	1,850	1,629	1,765
Lease liabilities		686	722	—	—
Other payables	2.10	1,054	1,054	575	575
Provision of reinstatement cost		51	51	—	—
Deferred tax liabilities		638	618	—	—
		<u>4,112</u>	<u>4,295</u>	<u>2,204</u>	<u>2,340</u>
Total liabilities		13,219	14,647	7,836	7,731
Net assets		46,085	46,378	40,516	41,376

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1(b) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year. (cont'd)**CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION (cont'd)**

	Note	Group		Company	
		As at 30/06/2025 S\$'000	As at 31/12/2024 S\$'000	As at 30/06/2025 S\$'000	As at 31/12/2024 S\$'000
Equity					
Share capital	2.12	61,644	61,644	61,644	61,644
Other reserves		(16,984)	(16,712)	111	111
Retained earnings/(Accumulated losses)		1,443	1,322	(21,239)	(20,379)
Equity attributable to owners of the Company		46,103	46,254	40,516	41,376
Non-controlling interest		(18)	124	–	–
Total equity		46,085	46,378	40,516	41,376

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- 1(c) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

Group	Attributable to owners of the Company						Total S\$'000	Non- controlling interest S\$'000	Total equity S\$'000
	Share capital S\$'000	Merger reserve S\$'000	Foreign currency translation reserve S\$'000	Employee share option reserve S\$'000	Other reserves S\$'000	Retained earnings/ (Accumulated losses) S\$'000			
At 1 January 2025	61,644	(16,291)	(532)	111	(16,712)	1,322	46,254	124	46,378
Profit for the period	–	–	–	–	–	671	671	(142)	529
<u>Other comprehensive income</u>									
Share of foreign currency translation of joint venture and associates	–	–	(163)	–	(163)	–	(163)	–	(163)
Foreign currency translation arising from dissolution of a subsidiary	–	–	(109)	–	(109)	–	(109)	–	(109)
Other comprehensive income for the period, net of tax	–	–	(272)	–	(272)	–	(272)	–	(272)
Total comprehensive income for the period	–	–	(272)	–	(272)	671	399	(142)	257
<u>Contributions by and distributions to owners</u>									
Dividend paid on ordinary shares	–	–	–	–	–	(550)	(550)	–	(550)
At 30 June 2025	61,644	(16,291)	(804)	111	(16,984)	1,443	46,103	(18)	46,085

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- 1(c) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year. (cont'd)

CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY (cont'd)

Group	Share capital S\$'000	Attributable to owners of the Company					Total S\$'000	Non- controlling interest S\$'000	Total equity S\$'000
		Merger reserve S\$'000	Foreign currency translation reserve S\$'000	Employee share option reserve S\$'000	Other reserves S\$'000	Retained earnings/ (Accumulated losses) S\$'000			
At 1 January 2024	61,644	(16,291)	(472)	111	(16,652)	(1,456)	43,536	241	43,777
Profit for the period	–	–	–	–	–	576	576	(129)	447
<u>Other comprehensive income</u>									
Share of foreign currency translation of joint venture and associate	–	–	(72)	–	(72)	–	(72)	–	(72)
Foreign currency translation arising from disposal of a joint venture	–	–	51	–	51	–	51	–	51
Other comprehensive income for the period, net of tax	–	–	(21)	–	(21)	–	(21)	–	(21)
Total comprehensive income for the period	–	–	(21)	–	(21)	576	555	(129)	426
<u>Contributions by and distributions to owners</u>									
Dividend paid on ordinary shares	–	–	–	–	–	(550)	(550)	–	(550)
At 30 June 2024	61,644	(16,291)	(493)	111	(16,673)	(1,430)	43,541	112	43,653

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- 1(c) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year. (cont'd)

CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

Company	Share capital S\$'000	Other reserves S\$'000	Accumulated losses S\$'000	Total equity S\$'000
At 1 January 2025	61,644	111	(20,379)	41,376
Loss for the period, representing total comprehensive income for the period	—	—	(310)	(310)
<u>Contributions by and distributions to owners</u>				
Dividend paid on ordinary shares	—	—	(550)	(550)
At 30 June 2025	61,644	111	(21,239)	40,516
At 1 January 2024	61,644	111	(22,205)	39,550
Loss for the period, representing total comprehensive income for the period	—	—	(290)	(290)
<u>Contributions by and distributions to owners</u>				
Dividend paid on ordinary shares	—	—	(550)	(550)
At 30 June 2024	61,644	111	(23,045)	38,710

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1(d) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.**CONDENSED INTERIM STATEMENTS OF CASH FLOWS**

	Group	
	1H2025	1H2024
	S\$'000	S\$'000
Operating activities:		
Profit before tax	694	536
Adjustments for:		
Amortisation of intangible assets	14	13
Amortisation of right-of-use assets	176	165
Depreciation of property, plant and equipment	557	636
Finance costs	62	74
Gain on dissolution of a subsidiary	(109)	–
Interest income	(177)	(193)
Loss on disposal of a joint venture	–	51
Loss/(gain) on disposal of property, plant and equipment	20	(3)
Reversal of expected credit losses on trade receivables, net	–	(1)
Share of results of joint venture and associate	(292)	(173)
Unrealised exchange loss, net	1	1
Operating cash flows before working capital changes	946	1,106
(Increase)/decrease in inventories	(49)	21
Decrease/(increase) in trade and other receivables and contract assets	223	(363)
Increase in prepaid operating expenses	(106)	(177)
Increase in amounts due to a joint venture	–	240
Decrease in trade and other payables and contract liabilities	(874)	(275)
Cash flows generated from operations	140	552
Interest income received	177	193
Interest paid	(62)	(74)
Income tax paid	(320)	(82)
Net cash flows (used in)/generated from operating activities	(65)	589
Investing activities:		
Proceeds from disposal of property, plant and equipment	17	3
Proceeds from disposal of a joint venture	–	371
Purchase of property, plant and equipment and intangible assets	(248)	(160)
Net cash flows (used in)/generated from investing activities	(231)	214
Financing activities:		
Dividends paid on ordinary shares	(550)	(550)
Payment of principal portion of lease liabilities	(173)	(157)
Repayment of bank loans	(239)	(263)
Net cash flows used in financing activities	(962)	(970)
Net decrease in cash and short-term deposits	(1,258)	(167)
Cash and short-term deposits at 1 January	20,507	16,043
Cash and short-term deposits at 30 June	19,249	15,876

2. Notes to the condensed interim financial statements

2.1 Corporate information

The Company is a limited company incorporated and domiciled in the Republic of Singapore and is listed on the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

The registered office and principal place of business of the Company are located at 38 Alexandra Terrace, Singapore 119932 ("**Alexandra Property**").

The principal activities of the Company and its subsidiaries (the "**Group**") are:

- Provision of unarmed security guarding services
- Security printing of value documents, computer forms and stationery
- Provision of secured data solutions, eStatement, eArchiving, security data processing
- Provision of cyber security products, services and solutions, integration and installation of security systems, and distribution of homeland security products

2.2 Basis of preparation

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

To align with the presentation adopted in the financial statements for FY2024, the presentation of government grants related to the Progressive Wage Credit Scheme ("**PWCS**") for the comparative period of 1H2024 has been reclassified against salaries expenses. Refer to Note 2.14 for more information.

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 2.3.

The condensed interim financial statements are presented in Singapore dollars which is the Company's functional currency and all values in the tables are rounded to the nearest thousand (S\$'000), except where otherwise indicated.

2.3 New and amended standards adopted by the Group

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

2.4 Seasonal operations

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

2.5 Segment and revenue information

The segment reporting format is determined to be business segments as the Group's risks and rates of return are affected predominantly by differences in the products and services offered. The operating businesses are organised and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

2.5 Segment and revenue information (cont'd)

The Group's main business segments are as follows:

- (a) Corporate
- (b) Security Guarding
- (c) Security Printing
- (d) Security Technology and Consultancy
- (e) Cyber Security

The revenue of the above segments is derived mainly from the provision of services rendered except for the security printing and cyber security segments, where revenue is mainly derived from the sale of goods.

2.6 Property, plant and equipment

In 1H2025, the Group acquired property, plant and equipment with an aggregate cost of S\$72,000 (1H2024: S\$160,000).

2.7 Intangible assets

The carrying amount of intangible assets is as follow:

Group	Goodwill S\$'000	Customer relationships S\$'000	Order backlogs S\$'000	Trademarks S\$'000	Software development S\$'000	Total S\$'000
Cost						
As at 1 January 2024	3,997	1,397	34	33	—	5,461
Addition	—	—	—	15	—	15
As at 31 December 2024 and 1 January 2025	3,997	1,397	34	48	—	5,476
Additions	—	—	—	6	176	182
As at 30 June 2025	3,997	1,397	34	54	176	5,658
Accumulated amortisation and impairment						
As at 1 January 2024	2,382	1,358	4	1	—	3,745
Amortisation	—	11	11	4	—	26
As at 31 December 2024 and 1 January 2025	2,382	1,369	15	5	—	3,771
Amortisation	—	6	5	3	—	14
As at 30 June 2025	2,382	1,375	20	8	—	3,785
Net carrying amount						
As at 31 December 2024	1,615	28	19	43	—	1,705
As at 30 June 2025	1,615	22	14	46	176	1,873
Average remaining amortisation (years)	—	2.1	1.1	8.1	5.0	

2.7 Intangible assets (cont'd)

Impairment testing of goodwill

Goodwill is derived from the excess of purchase consideration over the fair value of the identifiable net assets acquired.

Goodwill arising from the business combination has been allocated to the following cash-generating unit ("CGU") for impairment testing.

	Group	
	As at 30/06/2025 S\$'000	As at 31/12/2024 S\$'000
Onesecure Asia Pte Ltd (" OSA ")	1,615	1,615

Goodwill is tested for impairment annually, or more frequently where there is an indication that the CGU may be impaired. The Group performed its annual impairment test in December 2024. The key assumptions used to determine the recoverable amount for the CGU were disclosed in the annual consolidated financial statements for FY2024.

2.8 Trade and other receivables

	Group		Company	
	As at 30/06/2025 S\$'000	As at 31/12/2024 S\$'000	As at 30/06/2025 S\$'000	As at 31/12/2024 S\$'000
Trade receivables	9,824	9,875	5	22
Other receivables	1,088	1,295	17	32
Deposits	110	109	11	11
Total trade and other receivables	11,022	11,279	33	65
<i>Add:</i>				
Amount due from subsidiaries	—	—	1,382	754
Cash and short-term deposits	19,249	20,507	7,491	8,755
Total financial assets carried at amortised cost	30,271	31,786	8,906	9,574

Expected credit loss assessment

The Group provides for expected credit losses for all trade receivables using a provision matrix. The provision rates are determined based on the Group's historical observed default rates analysed in accordance to days past due. In analysing the expected credit losses, the Group also incorporates forward looking information based on the forecasted gross domestic product and economic conditions.

2.9 Cash and short-term deposits

	Group		Company	
	As at 30/06/2025 S\$'000	As at 31/12/2024 S\$'000	As at 30/06/2025 S\$'000	As at 31/12/2024 S\$'000
Fixed deposits	15,208	16,211	7,308	8,415
Cash and bank balances	4,041	4,296	183	340
	19,249	20,507	7,491	8,755

Interest on fixed deposits with financial institutions was at rates ranging from 1.40% to 2.80% per annum in 1H2025 (31 December 2024: 2.15% to 3.65% per annum). These fixed deposits mature in varying periods.

2.10 Trade and other payables

	Group		Company	
	As at 30/06/2025 S\$'000	As at 31/12/2024 S\$'000	As at 30/06/2025 S\$'000	As at 31/12/2024 S\$'000
<u>Current</u>				
Trade payables	1,401	876	—	—
Other payables	3,658	4,626	192	206
Accrued operating expenses	1,972	2,489	424	499
	7,031	7,991	616	705
<u>Non-current</u>				
Other payables consisting of:				
Deferred consideration ^(a)	575	575	575	575
Loan from a shareholder of a subsidiary ^(b)	479	479	—	—
	1,054	1,054	575	575
Trade and other payables	8,085	9,045	1,191	1,280
Add:				
Loans and borrowings (Note 2.11)	2,039	2,278	1,879	2,015
Lease liabilities	922	1,082	—	—
Amounts due to subsidiaries	—	—	4,766	4,436
Amount due to a joint venture	285	285	—	—
Less:				
Deferred consideration	(575)	(575)	(575)	(575)
Goods and services tax	(1,014)	(1,033)	(22)	(25)
Total financial liabilities carried at amortised cost	9,742	11,082	7,239	7,131

(a) The deferred consideration refers to an additional contingent payment of up to S\$1,000,000 in cash which is payable if OSA achieves the earn-out target of net profit after taxation over 3 years commencing in 2024. In FY2024, the Group made a fair value adjustment of S\$300,000 to the deferred consideration to reflect its fair value, taking into account the expected likelihood of OSA meeting the earn-out consideration.

(b) The loan from a shareholder of a subsidiary, as set out in the loan agreement signed during the acquisition of OSA, is denominated in SGD, interest-free and repayable based on mutually agreed terms between the shareholder and the subsidiary. The loan shall be repaid no later than 28 August 2033.

2.11 Loans and borrowings

	Group		Company	
	As at 30/06/2025 S\$'000	As at 31/12/2024 S\$'000	As at 30/06/2025 S\$'000	As at 31/12/2024 S\$'000
<u>Current</u>				
Bank loan	356	428	250	250
<u>Non-current</u>				
Bank loan	1,683	1,850	1,629	1,765
Total loans and borrowings	2,039	2,278	1,879	2,015

- (a) Bank loan of the Company is denominated in SGD and bears interest at 2.25% below the bank's commercial financing rate per annum. As at 30 June 2025 and 31 December 2024, the loan was secured by a mortgage over the Company's freehold land and building and is repayable over 180 monthly principal instalments ending July 2031.
- (b) Bank loan of a subsidiary is denominated in SGD and bears interest at floating rate ranging from 2.25% to 4.75% per annum in 1H2025 (31 December 2024: 2.25% to 7.75% per annum) and is guaranteed by a director of a subsidiary.

2.12 Share capital

	Group and Company			
	As at 30/06/2025		As at 31/12/2024	
	No. of shares	S\$'000	No. of shares	S\$'000
Issued and fully paid ordinary shares				
As at 30 June 2025 and 31 December 2024	400,002,000	61,644	400,002,000	61,644

There has been no change in the share capital of the Company since the end of the previous period reported on.

The 2,800,000 share options previously granted had lapsed on 29 April 2025 following the cessation of the directors to whom the options were granted. As at 30 June 2025, there were no share options outstanding under the Secura Employee Share Option Scheme ("ESOS").

As at 30 June 2025 and 30 June 2024, there were no treasury shares held by the Company and there were no subsidiary holdings.

2.13 Revenue

Disaggregation of revenue from contracts with customers

The Group derives revenue from the transfer of goods and services over time and at a point in time in the following major product lines.

	Group	
	1H2025	1H2024
	S\$'000	S\$'000
Major product or service lines		
Sales of services	22,794	26,069
Sale of goods	3,314	2,825
Total revenue from contract with customers	26,108	28,894
Timing of revenue recognition		
Services transferred over time	22,794	26,069
Good transferred over time	469	359
Good transferred at point in time	2,845	2,466
	26,108	28,894

For further disaggregation disclosure of revenue from contracts with customers by business segment - refer to paragraph 2.16.

2.14 Other operating income

	Group	
	1H2025	1H2024
	S\$'000	S\$'000
		(Reclassified)
Government grant income	289	732
Interest income	177	193
Handling fee	127	93
Scrap sales	13	13
Rental income from investment property	22	5
Gain on dissolution of a subsidiary	109	–
Others	22	95
	759	1,131

Reclassification and comparative figures

In line with the presentation adopted in the Group's financial statements for FY2024, the comparative figures for 1H2024 have been reclassified to reflect government grants received under PWCS as offsets against employee benefits expenses. Accordingly, grant income of S\$302,000 for 1H2024 has been reclassified against salaries under 'Cost of sales' of S\$252,000 and 'Administrative expenses' of S\$50,000. Since the amounts are reclassifications within the statement of profit or loss and other comprehensive income, this reclassification did not have any effect on the statements of financial position and cash flows.

2.15 Profit before tax

The following items have been included in arriving at profit before tax:

	1H2025 S\$'000	Group 1H2024 S\$'000 (Reclassified)
Amortisation of intangible assets	14	13
Amortisation of right-of-use assets	176	165
Depreciation of property, plant and equipment	557	636
Directors' fees	144	147
Employee benefits		
- Wages, salaries and bonuses	18,067	19,930
- Central Provident Fund contributions	1,734	1,952
- Other short-term benefits	918	1,510
Finance costs		
- Interest expense on bank borrowings	43	51
- Interest expense on leases	19	23
Loss on disposal of joint venture	–	51
Reversal of expected credit losses on trade receivables, net	–	(1)

2.16 Operating segments

The following table provides an analysis of the Group's revenue from external customers based on the products and services where revenue is generated:

Sales revenue by products and services

	Corporate S\$'000	Security Guarding S\$'000	Security Printing S\$'000	Security Technology and Consultancy S\$'000	Cyber Security S\$'000	Elimination S\$'000	Group S\$'000
1H2025							
External customers	–	19,408	2,981	1,372	2,347	–	26,108
Inter-segment	576	19	5	114	61	(775)	–
Total revenue	576	19,427	2,986	1,486	2,408	(775)	26,108
Results:							
Interest income	107	54	24	–	–	(8)	177
Depreciation of property, plant and equipment	(125)	(81)	(251)	(13)	(87)	–	(557)
Amortisation of right-of- use assets	–	–	(39)	–	(137)	–	(176)
Amortisation of intangible assets	(2)	(1)	–	–	(11)	–	(14)
Gain on dissolution of a subsidiary	–	–	109	–	–	–	109
Share of results of joint venture and associate	–	–	292	–	–	–	292
Segment (loss)/profit	(310)	370	772	(17)	(286)	–	529
Assets:							
Segment assets	25,000	18,772	15,509	2,083	4,436	(6,496)	59,304
Liabilities:							
Segment liabilities	7,836	5,132	2,679	1,517	2,997	(6,942)	13,219
1H2024							
External customers	–	22,859	2,580	1,473	1,982	–	28,894
Inter-segment	582	19	12	199	66	(878)	–
Total revenue	582	22,878	2,592	1,672	2,048	(878)	28,894
Results:							
Interest income	121	59	13	–	–	–	193
Depreciation of property, plant and equipment	(124)	(86)	(312)	(25)	(89)	–	(636)
Amortisation of right-of- use assets	–	–	(39)	–	(126)	–	(165)
Amortisation of intangible assets	(2)	–*	–	–	(11)	–	(13)
Loss on disposal of joint venture	–	–	(51)	–	–	–	(51)
Share of results of joint venture and associate	–	–	173	–	–	–	173
Segment (loss)/profit	(299)	594	316	(24)	(140)	–	447
Assets:							
Segment assets	25,628	19,956	14,475	2,344	4,314	(8,001)	58,716
Liabilities:							
Segment liabilities	8,120	8,646	2,907	1,454	2,606	(8,670)	15,063

* Less than S\$1,000

2.16 Operating segment (cont'd)

Geographical information

Revenue is solely generated from operations in Singapore.

Non-current assets information based on the geographical location of the Group's operations are as follows:

	As at 30/06/2025 S\$'000	As at 31/12/2024 S\$'000
Non-current assets		
Singapore	22,819	23,341
Bangladesh	2,112	1,985
	24,931	25,326

Non-current assets presented above consist of property, plant and equipment, right-of-use assets, intangible assets, investment in joint venture and investment in associates.

Other Information required under the Catalist Rules

3 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 auditors of the Company.

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

Not applicable.

4A Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:

- (a) Updates on the efforts taken to resolve each outstanding audit issue.
- (b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

Not applicable.

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

	Group	
	1H2025	1H2024
Profit attributable to owners of the Company (S\$'000)	671	576
Weighted average number of shares ('000)	400,002	400,002
Basic and diluted earnings per share (cents)	0.17	0.14

The diluted earnings per share is the same as the basic earnings per share as the share options granted under the ESOS have been excluded from the diluted earnings per share calculation due to their anti-dilutive effect.

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

	Group		Company	
	As at 30/06/2025	As at 31/12/2024	As at 30/06/2025	As at 31/12/2024
Net asset value (S\$'000)	46,103	46,254	40,516	41,376
Number of shares ('000)	400,002	400,002	400,002	400,002
Net asset value per share (cents)	11.53	11.56	10.13	10.34

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

REVIEW OF THE GROUP'S PERFORMANCE

Revenue

Revenue decreased by 9.6% or S\$2.78 million, from S\$28.89 million in 1H2024 to S\$26.11 million in 1H2025 mainly due to a decrease in revenue of (1) S\$3.45 million or 15.1% from the Security Guarding segment due to non-renewal of contracts, and (2) S\$0.10 million or 6.9% from the Security Technology and Consultancy segment due to lesser contracts awarded for maintenance work. The decrease is partially offset by an increase in revenue of (1) S\$0.37 million or 18.5% from the Cyber Security segment, mainly due to the revenue contribution from OSA, and (2) S\$0.40 million or 15.5% from the Security Printing segment.

Cost of sales

Cost of sales decreased by 12.4% or S\$3.11 million, from S\$25.11 million in 1H2024 to S\$22.00 million in 1H2025, in line with the decrease in revenue.

Gross profit

Gross profit increased by 8.6% or S\$0.32 million, from S\$3.78 million in 1H2024 to S\$4.11 million in 1H2025. Gross profit margin increased from 13.1% in 1H2024 to 15.7% in 1H2025 mainly due to improvement in gross profit margin from the Security Guarding and the Security Printing segments.

Other operating income

Other operating income decreased by 32.9% or S\$0.37 million, from S\$1.13 million in 1H2024 to S\$0.76 million in 1H2025. This was due to the lower government grants, including the discontinuation of Job Growth Incentive funding in 1H2025, partially offset by the gain on dissolution of a subsidiary.

Distribution and selling expenses

Distribution and selling expenses increased by 3.6% or S\$0.03 million, from S\$1.04 million in 1H2024 to S\$1.07 million in 1H2025. This was mainly due to additional headcounts to support OSA sales and marketing operations.

Administrative expenses

Administrative expenses decreased by 3.2% or S\$0.11 million, from S\$3.44 million in 1H2024 to S\$3.33 million in 1H2025. This was mainly due to the disposal of Security Training Academy Pte Ltd which was completed in FY2024, as its expenses were no longer consolidated, and a recognition of loss on disposal of a joint venture in 1H2024.

7 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following: (cont'd)

Finance costs

Finance costs decreased by 16.2% or S\$0.01 million, from S\$0.07 million in 1H2024 to S\$0.06 million in 1H2025. This was mainly due to the lower loans and borrowings in 1H2025.

Share of results of joint venture and associate

Share of results of joint venture and associate increased by 68.8% or S\$0.12 million, from S\$0.17 million in 1H2024 to S\$0.29 million in 1H2025. This was mainly due to higher share of profits from our Bangladesh associate.

Income tax expense

Income tax expense increased by 84.7% or S\$0.08 million, from S\$0.09 million in 1H2024 to S\$0.17 million in 1H2025. This was mainly due to higher losses from OSA, which were not eligible for group tax relief.

Profit attributable to owners of the Company

As a result of the above, profit attributable to owners of the Company increased by S\$0.09 million from S\$0.58 million in 1H2024 to S\$0.67 million in 1H2025.

REVIEW OF THE GROUP'S FINANCIAL POSITION

Total assets of the Group of S\$59.30 million as of 30 June 2025 were lower compared to S\$61.03 million as of 31 December 2024. The decrease was largely due to depreciation and amortisation of property, plant and equipment, intangible assets and right-of-use assets of S\$0.75 million, the decrease in trade and other receivables and contract assets of S\$0.22 million and a decrease in cash and short-term deposits of S\$1.26 million in aggregate. The decrease was partially offset by the addition of property, plant and equipment and intangible assets of S\$0.25 million in aggregate.

Total liabilities of the Group of S\$13.22 million as of 30 June 2025 were lower compared to S\$14.65 million as of 31 December 2024. The decrease was mainly due to the reduction in bank borrowings and lease liabilities of S\$0.40 million due to repayment, and a decrease in trade and other payables and contract liabilities of S\$0.87 million in aggregate.

Total equity of the Group was S\$46.09 million as of 30 June 2025 compared to S\$46.38 million as of 31 December 2024. The decrease was mainly due to dividends of S\$0.55 million paid to shareholders of the Company in respect of profits for FY2024, partially offset by the profits generated during the period.

REVIEW OF THE GROUP'S CASH FLOWS STATEMENT

The Group generated operating cash flows before working capital changes of S\$0.95 million for 1H2025. Net cash used in working capital amounted to S\$0.81 million mainly due to a decrease in trade and other payables and contract liabilities of S\$0.87 million.

Net cash used in investing activities for 1H2025 amounted to S\$0.23 million due to purchase of property, plant and equipment and intangible assets of S\$0.25 million, partially offset by proceeds from disposal of property, plant and equipment of S\$0.02 million.

Net cash used in financing activities for 1H2025 amounted to S\$0.96 million. This was due to dividends payment of S\$0.55 million, repayment of bank loans of S\$0.24 million and payment of leases of S\$0.17 million.

As at 30 June 2025, the Group's cash and short-term deposits amounted to S\$19.25 million.

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

Not applicable. No forecast or prospect statement has been previously disclosed.

9 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 Security Guarding segment continues to show productivity gains, driven by continuous improvements in deployment planning and internal processes aimed at operational efficiency. These efforts are focused on achieving margin improvement amidst rising man-power costs. The segment remains stable with consistent demand across key client sectors. Looking ahead, we are also evaluating suitable technology solutions that can augment our manpower services and further enhance service delivery and operational oversight.

The Security Printing segment continues to show resilience, supported by ongoing production optimisation initiatives to reduce overall costs. The Group has also taken steps to strengthen cybersecurity measures in light of recent ransomware incidents in the industry, reinforcing our commitment to safeguarding client data and operations. These efforts have helped maintain client trust and position the segment to secure additional contracts.

The cybersecurity industry remains highly dynamic and competitive, driven by the increasing frequency and sophistication of cyber threats, including ransomware and data breaches. Organisations across both public and private sectors are placing greater emphasis on digital security, compliance, and resilience, leading to sustained demand for cybersecurity solutions.

The Group continues to invest in expanding its cybersecurity capabilities, including the recent launch of WEBYITH, a proprietary solution for webpage defacement detection and mitigation. We are also exploring the application of AI and automation to strengthen threat detection, response, and managed services offerings.

Barring unforeseen circumstances and based on the current economic outlook, the Group remains cautiously optimistic about its financial performance and business prospects for the financial year ending 31 December 2025.

10 Dividend

(a) Whether an interim (final) ordinary dividend has been declared (recommended).

Nil

(b) (i) Amount per share (cents)

Nil

(ii) Previous corresponding period (cents)

Nil

(c) Whether the dividend is before tax, net of tax or tax exempt.

Not applicable.

(d) Date payable

Not applicable.

(e) Record date

Not applicable.

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

No dividend has been declared or recommended for the current financial period as the Company will only consider declaring a final dividend after the end of each financial year.

12 If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group has not obtained a general mandate from shareholders of the Company for interested person transactions. There are no interested person transactions of S\$100,000 or more during the current financial period reported on.

13 Confirmation by the issuer pursuant to Rule 720(1) of the Listing Manual

The Company has procured the undertakings from all its directors and executive officers as required under Rule 720(1) of the Catalist Rules.

14 Negative confirmation by the board pursuant to Rule 705(5) of the Catalist Rules

To the best knowledge of the board of directors of the Company, nothing has come to the attention of the Board which may render the financial results for 1H2025 of the Group and the Company to be false or misleading in any material aspect.

15 Disclosure pursuant to Rule 706A of the Catalist Rules

There was no acquisition and/or sale of shares by the Company in its subsidiary or associated company during 1H2025 which requires disclosure pursuant to Rule 706A of the Catalist Rules.

BY ORDER OF THE BOARD

Kan Kheong Ng
Executive Director and Chief Executive Officer

Lim Hoi Leong
Executive Director and Chief Financial Officer

13 August 2025

*This announcement has been prepared by Secura Group Limited (the “**Company**”) and has been reviewed by the Company’s sponsor, United Overseas Bank Limited (the “**Sponsor**”), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”).*

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Priscilla Ong, Vice President, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.