

ES GROUP (HOLDINGS) LIMITED
(Company Registration No. 200410497Z)
(Incorporated in the Republic of Singapore)

PROFIT GUIDANCE FOR THE SIX-MONTH FINANCIAL PERIOD ENDED 30 JUNE 2024

The board of directors (the “**Board**”) of ES Group (Holdings) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that, based on a preliminary review of the Group’s unaudited consolidated financial results for the six-month financial period ended 30 June 2024 (“**HY2024**”), the Group is expected to report a net profit for HY2024.

The net profit for HY2024 is mainly attributable to the following:

- (a) one-off income from insurance claims for the breakdown of the Group’s vessel, ES Jewel, during FY2023;
- (b) an improvement in gross profit and gross profit margin from the new building and repair segment from improvement on work volume and better productivity; and
- (c) a gross profit was recorded from the shipping segment, as compared to a gross loss for the previous corresponding six-month financial period ended 30 June 2023 (“**HY2023**”). During HY2023, the Group’s vessel, ES Jewel, had to undergo various repairs as well as scheduled docking, which resulted in a significant increase in repair and maintenance expenses and holding cost, as well as a decrease in revenue as the said vessel was not able to operate and generate any revenue during HY2023. During HY2024, ES Jewel was in full operations throughout the period and with the absence of the aforementioned repair and maintenance expenses, the shipping segment generated higher revenue and gross profit for the Group.

The Group is in the process of finalising its unaudited consolidated financial results for HY2024. Further details of the Group’s financial performance will be disclosed when the Company announces the unaudited consolidated financial results of the Group for HY2024, which will be released on or before 14 August 2024.

The Group is monitoring the developments of its businesses and continues to review and assess the carrying value of its assets as it finalises its unaudited consolidated financial results for HY2024. In the meantime, the Board wishes to advise shareholders and potential investors of the Company to exercise caution when dealing in the shares of the Company. If in doubt as to the action they should take, shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers.

BY ORDER OF THE BOARD
ES GROUP (HOLDINGS) LIMITED

LOW CHEE WEE
Executive Director and Chief Executive Officer
1 August 2024

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "Sponsor"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST and 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 Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.