INTRACO LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 196800526Z)

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE SGX-ST LISTING MANUAL

Introduction

Intraco Limited (the "**Company**", and together with its subsidiaries, the "**Group**") had been placed on the watch-list of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") with effect from 6 June 2023, pursuant to Rule 1311(1) of the Listing Manual of the SGX-ST (the "**Listing Manual**").

Pursuant to Rule 1313(2) of the Listing Manual, the Board of Directors (the "**Board**") of the Company would like to provide an update on its efforts and the progress made in meeting the Financial Exit Criteria as set out in Rule 1314(1) of the Listing Manual in respect of the quarter ended 31 December 2023.

The Group has today released its unaudited financial statements for the full year ended 31 December 2023 (the "**FY2023 Announcement**"). The Group recorded a net profit of S$3.2 million for the full year ended 31 December 2023 as compared to a net loss of S$1.3 million for the full year ended 31 December 2022. The Group's net assets increased from S$59.0 million as at 31 December 2022 to S$61.8 million as at 31 December 2023. Cash and cash equivalents increased from S$17.9 million as at 31 December 2022 to S$29.6 million as at 31 December 2023.

The Group continues to uphold a healthy balance sheet and net cash position. It will continue to manage its investments, costs and risks exposure appropriately. The Group will continue to review and apply strict cost management measures and a cautious, prudent and risk-managed approach to capital allocation decisions.

Shareholders should refer to the FY2023 Announcement for further details including updates on future direction and other material development of the Group.

BY ORDER OF THE BOARD

Josephine Toh
Company Secretary
23 February 2024