



TELECHOICE INTERNATIONAL LIMITED
(REG. NO. 199802072R)

FOR IMMEDIATE RELEASE

TeleChoice International Makes A Strong Return to Profit with 156% Gain to \$6.1 Million PBT in FY2024, Rebounding from \$10.8 Million LBT in FY2023

- **Revenue surged by 59.8% to \$380.4 million, fuelled by higher contribution across all business divisions**
- **Resume dividend payments after three-year hiatus and establishing a formal dividend policy**

Singapore, 27 February 2025 – SGX mainboard-listed TeleChoice International Limited (“TeleChoice International” or the “Group” or the “Company”), a regional diversified provider and enabler of innovative info-communications products and services, announced its results for the full-year (“FY2024”) ended 31 December 2024.

Ms Pauline Wong, President and CEO of TeleChoice International, said, “We are delighted to announce our return to profitability for FY2024, a significant accomplishment given our previous loss of \$10.8 million. This progress reflects the effectiveness of our strategic initiatives. Additionally, we are working diligently towards achieving a successful exit from the SGX watchlist.

“We would like to express our sincere gratitude to our shareholders for their steadfast support. With the improved performance, we are pleased to resume dividend payments after a three-year hiatus, with a proposed full-year dividend of S\$0.00125 per share. We remain committed to enhancing shareholder value and have established a formal dividend policy.”

DIVIDEND POLICY

The Board has adopted a formal dividend policy under which TeleChoice International aims to declare a dividend annually. Barring unforeseen circumstances, the Company plans to pay dividend of at least 30% of net profit after tax, subject to our cash flow and capital requirements. In determining the dividend, the Board balances the need for a satisfactory return to shareholders against our Company's investment requirement to ensure sustainable growth. Dividends declared are subject to shareholders' approval (where applicable), applicable laws and our Constitution.

The dividend policy is not indicative in any way of, and should not be construed in any manner as, a forecast statement or projection made by the Company or the Board on the future financial results and performance of the Company. In particular, no inference should or can be made from any of the foregoing statements as to the actual future profitability of the Company or the ability of the Company to pay dividends in any of the periods discussed.

RESULTS HIGHLIGHTS

S\$'M	FY2024	FY2023	+/- (%)
Revenue	380.4	238.1	59.8
Gross Profit	34.3	17.0	101.9
Gross Margin	9.0%	7.1%	1.9ppt
Profit/ (Loss) Before Tax	6.1	(10.8)	156.2
Profit/ (Loss) Attributable to Equity Holders	4.2	(11.5)	136.3
Diluted Earnings/ Loss Per share (cents)	0.89	(2.46)	
NAV Per Share (cents)	As at 31 Dec 24	As at 31 Dec 23	
	7.77	6.94	

Balance Sheet

As of 31 December 2024, the Group reported total assets of S\$199.9 million and total liabilities of S\$164.6 million, resulting in an improvement of NAV per share to 7.77 cents.

Revenue (S\$'M)	FY2024	FY2023	+/- (%)
Personal Communications Solutions Services ("PCS")	241.4	111.8	115.9
Info-Communications Technology Services ("ICT")	85.7	76.7	11.7
Network Engineering Services ("Engineering")	53.3	49.6	7.5

Group	380.4	238.1	59.8
Profit/(Loss) Before Tax (S\$'M)			
PCS	6.6	0.4	1550.0
ICT	(1.2)	(7.9)	84.8
Engineering	0.7	(3.3)	121.2
Group	6.1	(10.8)	156.2

Segmental Performance

The PCS Division delivered robust growth, with our revenue doubling by 116% to S\$241.4 million and PBT rising to S\$6.6 million. This strong performance was driven by its Malaysian operations through a key Fourth Party Logistics (“4PL”) fulfilment and managed services contract with U Mobile. In Singapore, the Division recorded higher revenue from its managed services contract with HONOR.

The ICT Division achieved a 12% revenue boost to S\$85.7 million and significantly reduced operating losses to S\$1.2 million. This was driven by improved margins, efficient cost management, and a strong recovery in the Communications business. The Division’s IT segment also made notable strides, securing major orders in healthcare and hospitality, though challenges remain in the Tech & Apps Services business.

The Engineering Division registered robust growth, increasing revenue by 7% to S\$53.3 million. This resulted in a strong turnaround in PBT from FY2023, achieving profit before tax of S\$0.7 million. The growth was driven by improved performances in both Singapore and Indonesia, as well as lower losses recorded from the Philippines operations.

OUTLOOK & FUTURE PLANS

The Group returned to profitability in FY2024, continuing its positive growth trajectory, driven by improved revenue. Looking ahead to FY2025, despite an uncertain economic outlook, the telco and ICT sectors in ASEAN are set for growth, driven by AI, 5G, cloud, and cybersecurity initiatives, increasing the need for robust digital infrastructure, including data centers, to support e-commerce and online services. The Group aims to capitalise on emerging industry opportunities. It will continue to enhance operational efficiency, strengthen customer and vendor relationships, and maintain sound financial management, all of which have been key to supporting its recovery. The Group anticipates continued revenue growth in all divisions, requiring additional investment and working capital.

Segmentally, the PCS Division is well-positioned for stable performance. In Malaysia, the focus will be on continuing the 4PL managed services contract with U Mobile, one of the leading mobile operators in Malaysia, expanding the distribution network, and optimising retail outlets to effectively serve both East and West Malaysia. In Singapore, the Division will enhance value-added fulfillment and retail services while further supporting handset principals with improved concept shop experiences to deliver superior customer value.

The ICT Division will tap on the rising demand for cloud services and AI solutions, focusing on subscription-based services to secure new contracts and strengthen its offerings. It remains optimistic about growth through AI integration and innovative sales strategies.

The Engineering Division will build on its momentum in Indonesia, using its expertise to develop telecom infrastructure, deliver power solutions, and secure managed services and fibre to the home ("FTTH") contracts. It will continue to expand its offerings and explore new verticals, particularly data centers, while leveraging growth from network operators in both the fixed and mobile sectors.

Ms Wong added, "FY2024 has been a year of solid performance. Our transformation pillars of enhancing operational efficiency, strengthening customer and vendor relationships, and maintaining prudent financial management, have been key to the Group's recovery. We remain optimistic about sustaining this momentum and continuing to drive long-term growth and value creation."

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This press release is to be read in conjunction with TeleChoice's results announcement posted on the SGXNET on 27 February 2025.

This release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, and governmental and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements which are based on the current view of management on future events.

ABOUT TELECHOICE INTERNATIONAL LIMITED (CO. REG. NO. 199802072R)

TeleChoice International Limited ("TeleChoice") is a regional diversified provider and enabler of innovative info-communications products and services. It is a portfolio company of ST Telemedia,

a strategic investor specialising in communications, data centres and infrastructure technology businesses across Asia, the US and Europe.

Incorporated in Singapore on 28 April 1998 and listed on the Mainboard of the Singapore Exchange Securities Trading Limited on 25 June 2004, TeleChoice offers a comprehensive suite of info-communications services and solutions under three business divisions, Personal Communications Solutions Services (PCS), Info-Communications Technology Services (ICT) and Network Engineering Services (Engineering).

For more information, please visit our website at www.telechoice.com.sg

ISSUED BY 29 COMMUNICATIONS LLP FOR AND ON BEHALF OF TELECHOICE INTERNATIONAL LIMITED

MEDIA & INVESTOR RELATIONS CONTACT:

Lim Siew Yin, Mobile: +65 9858 4673, Email: siewyin@29communications.com.sg