

RECTITUDE HOLDINGS LTD
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED MARCH 31,

	<u>2023</u>	<u>2024</u>	<u>2024</u>
	<u>S\$</u>	<u>S\$</u>	<u>US\$</u>
Cash flows from operating activities			
Net income	3,926,821	3,355,409	2,490,100
Adjustments to reconcile net income to net cash provided by operating activities			
Depreciation of property, plant and equipment	540,105	536,013	397,783
Amortization of right-of-use assets	667,660	986,420	732,037
Operating lease modifications	(53,991)	(7,025)	(5,213)
Property, plant and equipment write-off	3,534	—	—
Bad debts write-off	2,563	—	—
Loss/ (Gain) on disposal of property, plant and equipment	(386)	(5,000)	(3,711)
Allowance for inventories write-down	256,919	56,415	41,866
Provision for allowance for expected credit losses – third parties	214,169	68,436	50,787
Fair value change in financial instrument	(1,542)	(9,502)	(7,052)
Changes in operating assets and liabilities			
Accounts receivable, net	(1,745,800)	(899,646)	(667,641)
Other receivables	(53,357)	35,705	26,497
Advances to related parties	32,290	-	-
Inventories	(418,177)	(524,506)	(389,244)
Accounts payable	594,653	(229,789)	(170,530)
Other payables	(234,690)	1,602,687	1,189,378
Finance lease liabilities – interest portion of lease payment	(41,225)	(80,461)	(59,711)
Operating lease liabilities	(636,239)	(816,855)	(606,200)
Income tax payable	553,929	131,736	97,765
Net cash provided by operating activities	<u>3,607,236</u>	<u>4,200,037</u>	<u>3,116,911</u>

Cash flows from investing activities:

Purchases of property, plant and equipment	(13,551)	(235,355)	(174,660)
Proceeds from disposal of property, plant and equipment	386	5,000	3,711
Net cash used in investing activities	(13,165)	(230,355)	(170,949)

Cash flows from financing activities:

Advances from / (Repayment to) shareholders, net	161,127	(186,950)	(138,738)
Dividends paid	(1,150,000)	(2,000,000)	(1,484,230)
Deferred IPO expenses	—	(543,076)	(403,025)
Repayments of bank loans	(1,140,400)	(126,628)	(93,973)
Payments for finance lease liabilities – principal portion	(173,950)	(76,991)	(57,137)
Net cash used in financing activities	(2,303,223)	(2,933,645)	(2,177,103)
Net changes in cash and cash equivalents	1,290,848	1,036,037	768,859
Cash and cash equivalents at beginning of the year	1,141,709	2,432,557	1,805,237
Cash and cash equivalents at end of the year	2,432,557	3,468,594	2,574,096

Supplement disclosures of cash flow information

Income taxes paid	(316,396)	(660,471)	(492,631)
Interest paid	(142,496)	(214,462)	(159,155)