

For the three months ended December 31,

	2023			2022 ⁽⁴⁾	
	US\$'000	S\$'000	Margin	S\$'000	Margin
Revenue	120,434	158,804	—	176,671	—
Profit for the period and net profit margin	24,244	31,969	20.1%	25,010	14.2%
Adjustments for:					
Depreciation and amortization expense	8,112	10,696	6.7%	10,672	6.0%
Income tax expense	5,419	7,146	4.5%	7,952	4.5%
Interest expense	453	597	0.4%	549	0.3%
Interest income	(2,666)	(3,515)	(2.2%)	(1,426)	(0.8%)
EBITDA and EBITDA margin	35,562	46,893	29.5%	42,757	24.2%
Adjustment:					
Equity-settled share-based payment (net reversal) / expense ⁽¹⁾	(4,255)	(5,610)	(3.5%)	4,112	2.3%
Net foreign exchange loss ⁽²⁾	1,343	1,771	1.1%	6,025	3.4%
Acquisition-related professional fees ⁽³⁾	107	141	0.1%	—	—
Adjusted EBITDA and Adjusted EBITDA margin	32,757	43,195	27.2%	52,894	29.9%

For the Full Year ended December 31,

	2023			2022 ⁽⁵⁾	
	US\$'000	S\$'000	Margin	S\$'000	Margin
Revenue	499,280	658,351	—	664,120	—
Profit for the period and net profit margin	91,120	120,150	18.3%	104,938	15.8%
Adjustments for:					
Depreciation and amortization expense	33,069	43,605	6.6%	39,731	6.0%
Income tax expense	19,948	26,304	4.0%	37,049	5.5%
Interest expense	1,651	2,177	0.3%	1,936	0.3%
Interest income	(8,867)	(11,692)	(1.8%)	(3,348)	(0.5%)
EBITDA and EBITDA margin	136,921	180,544	27.4%	180,306	27.1%

Adjustment:

Equity-settled share-based payment (net reversal) / expense ⁽¹⁾	(6,907)	(9,108)	(1.4%)	19,465	2.9%
Net foreign exchange gain ⁽²⁾	(323)	(426)	(0.1%)	(1,761)	(0.2%)
Acquisition-related professional fees ⁽³⁾	1,271	1,676	0.3%	—	—
Adjusted EBITDA and Adjusted EBITDA margin	130,962	172,686	26.2%	198,010	29.8%