

## PRESS RELEASE

### TOTM TECHNOLOGIES' 1H2025 REVENUE JUMPS 70.3% to \$5.7 million

- **1H2025 EBITDA of negative \$0.2 million, as compared to negative \$2.3 million year-on-year**
- **1H2025 loss of \$2.3 million, a 53.2% improvement year-on-year**
- **Global digital transformation market is estimated at USD 1.67 trillion in 2025, and is expected to reach USD 4.40 trillion by 2030, at a CAGR of 21.32% (2025-2030)<sup>1</sup>**
- **Eyeing opportunities in Asia Pacific and MENA to deliver digital transformation and digital public infrastructure products and solutions**

**SINGAPORE, 14 January 2025** – TOTM Technologies Limited. (“TOTM Technologies” or the “Company” and, together with its subsidiaries, the “Group”) is pleased to announce that the Group’s revenue for the half-year ended 30 November 2024 (“1H2025”) has increased 70.3% year-on-year to \$5.7 million.

The revenue was derived from:

- i) the provision of technical support to Indonesia’s Ministry of Home Affairs for the maintenance of Indonesia’s national identity system and infrastructure;
- ii) sales of Automated Biometric Identification System (“ABIS”) licences; and
- iii) additional revenue from sales of Modal Biometric Authentication Platform (“MBAP”) licences .

Mr Irawan Mulyadi, CEO and Executive Director of TOTM Technologies, said, “TOTM Technologies’ 1H2025 performance demonstrates clear progress in our journey toward sustainable growth and profitability. With revenue rising 70.3% and losses significantly narrowed, we are building a strong foundation for future success, particularly in the areas of digital public infrastructure (“DPI”) and digital transformation (“DX”).

The global DX market is estimated at USD 1.67 trillion in 2025, and is expected to reach USD 4.40 trillion by 2030, at a CAGR of 21.32<sup>1</sup>. This presents tremendous opportunities for our Group as we are strategically positioned to capture growth in high-potential regions such as Asia-Pacific. By delivering innovative digital transformation and public infrastructure solutions, we remain confident in our ability to drive long-term value for our shareholders.”

During the period under review,

- a) the Group recorded higher project costs of \$1.1 million in tandem with higher revenue due to purchases of ABIS and MBAP licences;
- b) total staff cost including project staff cost and administrative staff costs reduced by approximately 5%;

<sup>1</sup> Mordor Intelligence’s Digital Transformation (DX) Market Size, Companies, Trends & Industry Growth (2025 - 2030)  
Source: <https://www.mordorintelligence.com/industry-reports/digital-transformation-market>

- c) legal and professional fees reduced by 12.4% and other expenses reduced by 5.5% mainly due to cessation of external technical consultants as well as cost cutting measures; and
- d) share of profit from investment in associate of \$0.7 million.

As a result of the above, the Group's net loss attributable to shareholders narrowed to S\$2.3 million for 1H2025 from S\$5.0 million for 1H2024.

EBITDA, excluding the impact of (d) share of profit from investment associate, narrowed to a loss of \$0.2 million for 1H2025 from a loss of \$2.3 million for 1H2024.

### **Outlook**

According to Mordor Intelligence, the Digital Transformation Market size is estimated at USD 1.67 trillion in 2025, and is expected to reach USD 4.40 trillion by 2030, at a CAGR of 21.32% during the forecast period (2025-2030), with the fastest growing and largest market being that of Asia-Pacific.

The digital transformation landscape is experiencing unprecedented evolution, driven by the convergence of advanced technologies and changing business paradigms. According to the report, the increasing demand, especially for automation, is driving significant changes across industries, particularly in manufacturing, logistics, and finance. With the advancement of technologies such as artificial intelligence, machine learning, and robotics, organizations can automate an expanding range of processes and tasks, leading to reduced costs, increased efficiency, and improved quality.

Additionally, Government initiatives with the rising adoption of emerging technologies are driving significant growth across the Asia-Pacific region, and TOTM Technologies is well-positioned to offer biometric, industry-specific digital identity expertise and the ability to deliver end-to-end digital business transformation solutions.

### **Business Update**

#### **Indonesia's Ministry of Home Affairs ("MOHA")**

The Group, through its Indonesian subsidiary, PT International Biometrics Indonesia ("**InterBio**") continues to be a key provider of technical support to MOHA for its National Identity infrastructure, as evident from the improvement in revenue reported for 1H2025 totalling approximately \$5.7 million.

#### **Indonesia's Ministry of Health**

InterBio has formed a consortium with PT Pathgen Diagnostic Teknologi which secured a contract in August 2024 with the Australia-Indonesia Partnership for Economic Governance to act as a consultant for Indonesia's Ministry of Health ("**MoH**") to design and create health data architecture.

The project aims to scope and map patient journeys within Indonesia's primary healthcare system, evaluate interoperability across MoH, and develop the architecture and a prototype for a more seamless patient-user interface and experience.

### **Establishment of Indonesia's Maritime Cloud Platform**

InterBio has formed a 3-party consortium with PT Biro Klasifikasi Indonesia and PT Barata Sentosa Kencana ("BSK") to design and establish a Maritime Cloud Platform ("MCP") in Indonesia, the world's largest archipelagic country with more than 2,000 ports including 25 major maritime hubs.

The AI-powered platform aims to revolutionize Indonesia's maritime sector by integrating cloud computing, artificial intelligence, and satellite technology. Through the MCP, vessel owners gain access to real-time monitoring tools that provide actionable insights into crew management, fleet operations, vessel tracking, real-time weather updates, and compliance with certification requirements. The platform also facilitates the digital registration and management of vessel certifications, while leveraging satellite technology for secure, real-time vessel monitoring through a unified and seamless interface.

Mr Irawan Mulyadi, CEO and Executive Director of TOTM Technologies is also the President Director of BSK, and currently has an effective interest of 34.65% in BSK.

### **Joint Venture with Presight.ai**

The Presight x TOTM JV will continue to focus on several key markets in the Middle East and Africa.

### **Cost-cutting Initiatives**

In line with the Corporate and Business Update released by the Company on 10 September 2024, the cost-cutting initiatives including headcount reductions and the streamlining of product offerings have been implemented, allowing for more efficient resource allocation towards the Group's core area of expertise.

To that end, improvement in operational efficiencies as well as optimal cost management remains a key priority of the Group in the near term, with robust measures in place to ensure financial discipline and agility. With these initiatives taking effect, the Group is on track to achieve improvements in its financial performance. This milestone reflects our unwavering focus on delivering value to our clients and stakeholders while driving sustainable growth.

### **Conclusion**

TOTM Group remains committed to qualifying for high-potential government leads and driving digital transformation projects across new and existing markets. Building on its expertise as one of Indonesia's leading providers of biometric and digital identity solutions, the Group is actively advancing its pipeline with government projects so the Group is well-positioned to convert these leads into actionable contracts. These efforts are expected to drive robust revenue growth, with the aim of eventual financial turnaround for the Group.

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For more information and queries related to investor relations, please contact:

Angela Wang  
VP, Corporate Development and HR  
[angela.wang@totmtechnologies.com](mailto:angela.wang@totmtechnologies.com)

For media queries, please contact:

Cecilia Leong  
Senior Marketing Manager  
[cecilia.leong@totmtechnologies.com](mailto:cecilia.leong@totmtechnologies.com)

### **About TOTM Technologies Limited**

TOTM Technologies Limited (“TOTM Technologies” or the “Company”, and together with its subsidiaries, the “Group”) provides end-to-end identity management and biometrics products, powering Digital Identity and Digital Onboarding solutions.

The Group’s multi-modal range of technologies includes internally developed technologies as well as technology licensed from strategic partners such as National Institute of Standards and Technology (“NIST”) rated biometrics matching software that has proven effective in ultra large-scale identity deployments. The Group’s in-house expertise comprises innovators, disruptors and technologists providing the full technology suite in biometrics such as multi-modal technologies(face, finger, iris), eKYC, real-time liveness detection, age classification and patented cryptograph that stores data encrypted with biometrics. Leveraging on its strong execution experience and the robust technology platforms from its own subsidiaries and strategic technology partners, the Group’s Digital Identity and Biometrics Business Unit currently serves mainly ministries and government agencies. The Company’s solutions have processed over 200 million IDs in South-East Asia, facilitating some of the world’s largest national ID programs.

The Company was listed in August 2015 on the Catalist Board of the SGX-ST.

For more information, please visit [www.totmtechnologies.com](http://www.totmtechnologies.com)

### **Issued by:**

#### **TOTM Technologies Limited**

47 Scotts Road, #02-03/04 Goldbell Towers, Singapore 228233

Tel: (65) 6970 1971

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*This press release has been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “Sponsor”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “SGX-ST”) and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.*

*The contact person for the Sponsor is Ms. Charmian Lim (Tel +65 6232 3210), at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.*