



DATAPULSE
TECHNOLOGY

Datapulse Technology Limited

(Company Registration No. 198002677D)

Condensed Interim Financial Statements
For The Six Months Ended 31 January 2025

Datapulse Technology Limited

Condensed Interim Financial Statements For The Six Months Ended 31 January 2025

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Condensed Interim Financial Statements For The Six Months Ended 31 January 2025

A. Condensed interim consolidated statement of profit or loss and other comprehensive income

<u>Consolidated Statement of Profit or Loss</u>	Note	Group		Change %
		6 Months Ended		
		<u>31/1/2025</u> \$'000 (Unaudited)	<u>31/1/2024</u> \$'000 (Unaudited)	
Revenue	3	2,976	3,138	(5.2)
Other income	4	177	222	(20.3)
		3,153	3,360	(6.2)
Fair value loss on short-term investments		(25)	-	N.M.
Staff costs		(635)	(865)	(26.6)
Depreciation		(290)	(307)	(5.5)
Finance costs	5	(14)	(20)	(30.0)
Hotel operating expenses		(1,207)	(1,257)	(4.0)
Other operating expenses		(832)	(610)	36.4
Profit before taxation	6	150	301	(50.2)
Taxation		(1)	-	N.M.
Profit for the period attributable to owners of the Company		149	301	(50.5)
Profit per share attributable to owners of the Company				
Basic profit per share (cents) ⁽¹⁾		0.06	0.13	
Diluted profit per share (cents) ⁽²⁾		0.05	0.09	
<u>Consolidated Statement of Comprehensive Income</u>				
Profit for the period		149	301	(50.5)
Other comprehensive income:				
<i>Items that will be reclassified to profit or loss</i>				
Foreign currency translation differences relating to foreign subsidiaries		(1,593)	(1,117)	42.6
Other comprehensive loss for the period		(1,593)	(1,117)	42.6
Total comprehensive loss for the period attributable to owners of the Company		(1,444)	(816)	77.0

(1) The basic profit per share is computed based on weighted average number of ordinary shares (excluding treasury shares) of 238,833,573 shares (31 January 2024: 239,627,912 shares).

(2) The diluted profit per share is computed based on total of weighted average number of ordinary shares (excluding treasury shares) and warrants outstanding (assuming the warrants exercised at the beginning of the period) of 325,817,927 shares (31 January 2024: 328,612,266 shares).

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B. Condensed interim statements of financial position

	Note	Group		Company	
		31.1.2025 \$'000 (Unaudited)	31.7.2024 \$'000 (Audited)	31.1.2025 \$'000 (Unaudited)	31.7.2024 \$'000 (Audited)
ASSETS					
Non-current assets					
Property, plant and equipment	7	36,060	38,100	15	13
Right-of-use assets	8	69	98	69	98
Investment securities	9	4,282	4,282	-	-
Long-term receivables	10	6,305	6,305	-	-
Subsidiaries		-	-	49,549	51,368
Deferred tax assets		485	509	-	-
		47,201	49,294	49,633	51,479
Current assets					
Trade and other receivables	10	386	218	96	53
Prepayment		97	60	52	51
Investment securities	9	3,301	-	3,301	-
Cash and bank balances		10,742	14,194	9,232	11,329
		14,526	14,472	12,681	11,433
TOTAL ASSETS		61,727	63,766	62,314	62,912
LIABILITIES AND EQUITY					
Non-current liabilities					
Loans and borrowings	11	276	528	276	528
Lease liabilities	8	14	44	14	44
		290	572	290	572
Current liabilities					
Trade and other payables	12	466	750	93	226
Current tax payable		2	32	-	-
Loans and borrowings	11	500	500	500	500
Lease liabilities	8	60	59	60	59
		1,028	1,341	653	785
Total liabilities		1,318	1,913	943	1,357
Net assets		60,409	61,853	61,371	61,555
Equity attributable to owners of the Company					
Share capital	13	34,736	34,736	34,736	34,736
Reserves		25,673	27,117	26,635	26,819
Total equity		60,409	61,853	61,371	61,555
TOTAL LIABILITIES AND EQUITY		61,727	63,766	62,314	62,912

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C. Condensed interim statements of changes in equity

	Group						
	Attributable to owners of the Company						
	Share capital \$'000	Treasury shares \$'000	Fair value adjustment reserve \$'000	Foreign currency translation reserve \$'000	Warrant reserve \$'000	Retained earnings \$'000	Total equity \$'000
At 1 August 2024	34,736	(187)	(1,067)	(8,192)	752	35,811	61,853
<u>Total comprehensive (loss)/income</u>							
Profit for the period	-	-	-	-	-	149	149
Other comprehensive loss:							
Foreign currency translation differences relating to foreign subsidiaries	-	-	-	(1,593)	-	-	(1,593)
Total other comprehensive loss for the period	-	-	-	(1,593)	-	-	(1,593)
Total comprehensive (loss)/income for the period	-	-	-	(1,593)	-	149	(1,444)
At 31 January 2025	34,736	(187)	(1,067)	(9,785)	752	35,960	60,409
At 1 August 2023	35,016	(187)	(1,047)	(5,912)	752	31,316	59,938
<u>Total comprehensive (loss)/income</u>							
Profit for the period	-	-	-	-	-	301	301
Other comprehensive loss:							
Foreign currency translation differences relating to foreign subsidiaries	-	-	-	(1,117)	-	-	(1,117)
Total other comprehensive loss for the period	-	-	-	(1,117)	-	-	(1,117)
Total comprehensive (loss)/income for the period	-	-	-	(1,117)	-	301	(816)
At 31 January 2024	35,016	(187)	(1,047)	(7,029)	752	31,617	59,122

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Condensed Interim Financial Statements For The Six Months Ended 31 January 2025

C. Condensed interim statements of changes in equity

	Company				
	Share capital \$'000	Treasury shares \$'000	Warrant reserve \$'000	Retained earnings \$'000	Total equity \$'000
At 1 August 2024	34,736	(187)	752	26,254	61,555
Loss for the period, representing total comprehensive loss for the period	-	-	-	(184)	(184)
At 31 January 2025	34,736	(187)	752	26,070	61,371
At 1 August 2023	35,016	(187)	752	23,966	59,547
Loss for the period, representing total comprehensive loss for the period	-	-	-	(324)	(324)
At 31 January 2024	35,016	(187)	752	23,642	59,223

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D. Condensed interim consolidated statement of cash flows

	Group	
	6 Months Ended	
	31.1.2025	31.1.2024
	\$'000	\$'000
	(Unaudited)	(Unaudited)
<u>Operating activities</u>		
Profit before taxation	150	301
Adjustments for:		
Depreciation of property, plant and equipment and right-of-use assets	290	307
Fair value loss on short-term investment	25	-
Finance costs	14	20
Interest income	(172)	(222)
Operating cash flows before movements in working capital	<u>307</u>	<u>406</u>
Changes in working capital:		
Trade and other receivables	(181)	41
Prepayment	(34)	(34)
Short-term investment securities	(3,326)	(73)
Trade and other payables	207	(93)
Cash generated from operations	<u>(3,027)</u>	<u>247</u>
Tax paid	(31)	-
Net cash (used in)/generated from operating activities	<u>(3,058)</u>	<u>247</u>
<u>Investing activities</u>		
Interest received	183	265
Purchase of property, plant and equipment	(12)	(5)
Net cash generated from investing activities	<u>171</u>	<u>260</u>
<u>Financing activities</u>		
Interest paid	(13)	(20)
Repayment of bank loan	(252)	(244)
Repayment of lease liabilities	(30)	(32)
Movement in pledged deposit	(12)	(11)
Net cash used in financing activities	<u>(307)</u>	<u>(307)</u>
Net increase in cash and cash equivalents	<u>(3,194)</u>	<u>200</u>
Cash and cash equivalents at beginning of financial period	13,556	12,782
Effect of exchange rate changes on balances held in foreign currency	(270)	(190)
Cash and cash equivalents at end of financial period	<u>10,092</u>	<u>12,792</u>

Reconciliation of (assets)/liabilities arising from financing activities

	Financing			Interest	31 January
	1 August	cash	Additions		
	2024	outflows	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000
Liabilities					
Bank borrowings	1,028	(265)	-	13	776
Lease liabilities	103	(30)	-	1	74
Asset					
Pledged deposit	(638)	(12)	-	-	(650)

	Financing			Interest	31 January
	1 August	cash	Additions		
	2023	outflows	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000
Liabilities					
Bank borrowings	1,520	(264)	-	20	1,276
Lease liabilities	48	(32)	-	1	17
Asset					
Pledged deposit	(615)	(11)	-	-	(626)

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E. Notes to the condensed interim consolidated financial statements

1. Corporate information

Datapulse Technology Limited (the "Company") is a limited liability company incorporated and domiciled in Singapore and is listed on the Mainboard of the Singapore Exchange. The registered office and principal place of business of the Company is at 190 Middle Road, #14-01 Fortune Centre, Singapore 188979.

These condensed interim financial statements as at and for the six months ended 31 January 2025 comprise the Company and its subsidiaries (collectively, the "Group").

The Company's principal activities are investment holding and investment trading. The principal activities of the Group are hotel operations, investment holding and investment trading.

2. Basis of preparation

The condensed financial statements for the six months ended 31 January 2025 have been prepared in accordance with Singapore Financial Reporting Standards (International) ("SFRS(I)") 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore. The condensed financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and the performance of the Group since the last annual financial statements for the year ended 31 July 2024.

The condensed interim financial statements have been prepared on the historical cost basis except as otherwise described in the notes below.

The condensed interim financial statements have been prepared on a going concern basis, since the directors have verified that there are no financial, operating or other types of indicators that might cast significant doubt upon the Group's ability to meet its obligations in the foreseeable future and particularly within the twelve months from the end of the reporting period.

The condensed interim financial statements are presented in Singapore Dollars ("\$") and all values in the tables are rounded to the nearest thousand ("\$'000"), except when otherwise indicated.

2.1 Use of estimates and judgements

The preparation of the condensed interim financial statements in conformity with SFRS(I) requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

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E. Notes to the condensed interim consolidated financial statements

2.2 Changes in accounting policies

There were no changes in accounting policies and methods of computation adopted in the condensed interim financial statements for the current reporting period as compared to the most recent audited annual financial statements as at 31 July 2024, except for the adoption of the new standards and amendments which became effective for financial period beginning on or after 1 August 2024. The adoption of these amendments to standards and interpretations do not have a significant impact on the condensed interim financial statements.

A number of new standards, amendments to standards and interpretations that have been issued as of the balance sheet date but are not yet effective for the year ending 31 July 2024 have not been applied in preparing the condensed interim financial statements. The adoption of these new standards, amendments to standards and interpretations are not expected to have a significant impact on the Group's condensed interim financial statements.

2.3 Seasonal operations

The Group's businesses are not affected significantly by seasonal or cyclical factors during the financial period.

2.4 Segment Information

The Group is organised into the following main business segments:

- (a) Investment holding;
- (b) Investments; and
- (c) Hotel operations

Management monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment.

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E. Notes to the condensed interim consolidated financial statements

3. Revenue

	Note	Group	
		6 Months Ended	
		31.1.2025	31.1.2024
		\$'000	\$'000
Revenue from contracts with customers	(a)	2,930	3,129
Interest income on bond investments at FVPL		46	9
		2,976	3,138

(a) Disaggregation of revenue:

Segments 6 Months Ended	Hotel		Asset management		Total revenue from contracts with customers	
	31.1.2025	31.1.2024	31.1.2025	31.1.2024	31.1.2025	31.1.2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Primary geographical markets						
Singapore	-	-	-	180	-	180
Korea	2,930	2,949	-	-	2,930	2,949
	2,930	2,949	-	180	2,930	3,129
Major revenue streams						
Hotel operations revenue						
- Room	2,801	2,862	-	-	2,801	2,862
- Food and beverage	83	47	-	-	83	47
- Others	46	40	-	-	46	40
Asset management fees	-	-	-	180	-	180
	2,930	2,949	-	180	2,930	3,129

4. Other income

	Group	
	6 Months Ended	
	31.1.2025	31.1.2024
	\$'000	\$'000
Interest income	173	222
Other income	4	-
	177	222

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E. Notes to the condensed interim consolidated financial statements

5. Finance costs

	Group	
	6 Months Ended	
	31.1.2025	31.1.2024
	\$'000	\$'000
Interest expenses on bank borrowings	13	19
Interest expenses on leases	1	1
	14	20

6. Profit before taxation

Profit before taxation for the period has been arrived at after charging the following items:

	Group	
	6 Months Ended	
	31.1.2025	31.1.2024
	\$'000	\$'000
Annual report and annual general meeting expenses	15	17
Audit fees	46	47
Central Depository and Singapore Exchange Listing expenses	60	68
Contributions to defined contribution plans, included in staff costs	28	29
Directors' fees, included in staff costs	55	78
Foreign exchange loss	331	1
Management fee expenses	1	72
Operating lease expense	3	5
Professional fees	25	138

7. Property, plant and equipment

During the six months ended 31 January 2024, the Group acquired assets amounting to \$12,000 (31 July 2024: \$15,000) and disposals of assets amounting to \$Nil (31 July 2024: \$Nil).

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E. Notes to the condensed interim consolidated financial statements

8. Leases

Group as a lessee

The leases generally have lease terms between two and five years with renewal options of up to two years. The Group is restricted from assigning and subleasing the leased assets to third parties.

(a) Carrying amounts of right-of-use assets

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the financial period:

	<u>Group and Company</u>		
	<u>Office space \$'000</u>	<u>Office equipment \$'000</u>	<u>Total \$'000</u>
At 1 August 2023	42	3	45
Additions	117	-	117
Depreciation expense	(61)	(3)	(64)
At 31 July 2024	98	-	98
Depreciation expense	(29)	-	(29)
At 31 January 2025	69	-	69

The total cash outflow for leases during the financial period ended 31 January 2025 is \$30,000 (31 July 2024: \$64,000).

(b) Lease liabilities

Set out below are the carrying amounts of lease liabilities and the movements during the financial period:

	<u>Group and Company</u>	
	<u>31.1.2025 \$'000</u>	<u>31.7.2024 \$'000</u>
At beginning of financial year	103	48
Accretion of interest	1	2
Additions	-	117
Payments	(30)	(64)
At end of financial year	74	103
Current	60	59
Non-current	14	44
	74	103

(c) Amounts recognised in consolidated statement of profit or loss

	<u>Group and Company</u>	
	<u>31.1.2025 \$'000</u>	<u>31.7.2024 \$'000</u>
Depreciation expense of right-of-use assets	29	64
Expenses relating to leases of low-value assets	3	9
Interest expense on lease liabilities	1	2

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E. Notes to the condensed interim consolidated financial statements

9. Investment securities

The Group has elected to measure these equity securities at FVOCI due to the Group's intention to hold these equity instruments for long-term capital appreciation.

	Group and Company	
	31.1.2025	31.7.2024
	\$'000	\$'000
Current		
<i>At FVPL</i>		
Equity and debt investments (quoted)	3,301	-
	Group	
	31.1.2025	31.7.2024
	\$'000	\$'000
Non-current		
<i>At fair value through other comprehensive income ("FVOCI")</i>		
Equity investments (unquoted)		
- Korea Investment Private Placement Business Hotel REIT No. AI861	3,238	3,238
- Pinetree Hotel Management LLC	18	18
- Pam Holdings II (BVI) Ltd	1,026	1,026
	4,282	4,282

10. Trade and other receivables

The trade receivables are unsecured, interest-free and has a credit term of 30 days (31 July 2024: 30 days).

	Group		Company	
	31.1.2025	31.7.2024	31.1.2025	31.7.2024
	\$'000	\$'000	\$'000	\$'000
Trade and other receivables (current)				
Trade receivables	184	87	-	-
Other receivables				
- Deposits	11	11	11	11
- Interest receivables	154	107	74	27
- GST/VAT receivables	-	-	11	13
- Retirement benefit obligations	36	9	-	-
- Others	1	4	-	2
	386	218	96	53
Other receivables (non-current)				
Long-term receivables	6,305	6,305	-	-
Total trade and other receivables	6,691	6,523	96	53

Long-term receivables relate to shareholder loans provided to two investee companies in which the Group has a 15% interest and 5% interest respectively. The long-term receivables are interest free, except for the amount of \$1,421,000 (31 July 2024: \$1,421,000) which bears an interest of 3.85% (31 July 2024: 3.85%) per annum. On 1 May 2022, an agreement was signed to waive the interest receivables commencing May 2022.

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E. Notes to the condensed interim consolidated financial statements

11. Loans and borrowings

	Maturity	Group		Company	
		31.1.2025	31.7.2024	31.1.2025	31.7.2024
		\$'000	\$'000	\$'000	\$'000
Current					
2.75% per annum fixed rate SGD bank loan	2026	500	500	500	500
Non-current					
2.75% per annum fixed rate SGD bank loan	2026	276	528	276	528
Total loans and borrowings		776	1,028	776	1,028

A reconciliation of liabilities arising from financing activities is as follows:

	1 August 2024	Financing cash outflows	Non-cash movements		31 January 2025
			Interest expenses	Foreign exchange movement	
	\$'000	\$'000	\$'000	\$'000	\$'000
Loans and borrowings	1,028	(265)	13	-	776

	1 August 2023	Financing cash outflows	Non-cash movements		31 July 2024
			Interest expenses	Foreign exchange movement	
	\$'000	\$'000	\$'000	\$'000	\$'000
Loans and borrowings	1,520	(528)	36	-	1,028

12. Trade and other payables

	Group		Company	
	31.1.2025	31.7.2024	31.1.2025	31.7.2024
	\$'000	\$'000	\$'000	\$'000
Trade payables	93	114	-	-
Accrued operating expenses	331	530	51	119
Amounts due to subsidiaries (non-trade)	-	-	27	27
Interest payables	3	3	3	3
GST/VAT payables	8	3	-	-
Other payables	31	100	12	77
	466	750	93	226

The trade payables are unsecured, interest-free and has a credit term of 30 days (31 July 2024: 30 days).

The non-trade amounts due to subsidiaries are unsecured, interest-free and repayable on demand.

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E. Notes to the condensed interim consolidated financial statements

13. Share capital

	Company			
	<u>31.1.2025</u>	<u>31.7.2024</u>	<u>31.1.2025</u>	<u>31.7.2024</u>
Number of ordinary shares with no par value			\$'000	\$'000
<i>Issued and fully paid</i>				
At beginning of financial period	237,663,173	240,457,512	34,736	35,016
Purchase and cancellation of ordinary shares	-	(2,794,339)	-	(280)
At end of financial period	237,663,173	237,663,173	34,736	34,736

All shares (excluding treasury shares) rank equally with regard to the Company's residual assets. All issued shares are fully paid, with no par value.

The holders of ordinary shares (excluding treasury shares) are entitled to receive dividends as declared from time to time, and are entitled to one vote per share at meetings of the Company.

There were no warrants issued during the financial period ended 31 January 2025.

As at 31 January 2025, there are 88,984,354 (31 July 2024: 88,984,354) unexercised warrants. The number of unexercised warrants is the maximum number of ordinary shares that may be issued upon the exercise of all the warrants, which would increase the total number of issued ordinary shares (excluding treasury shares) to 325,817,927 (31 July 2024: 328,612,266).

As at 31 January 2025, the Company held 829,600 treasury shares (31 July 2024: 829,600). There was no sale, transfer, disposal, cancellation and use of treasury shares during the six months ended 31 January 2025.

Use of proceeds raised from private placement

The net placement proceeds from the issuance of shares to a third-party group during the financial year ended 2015 of \$7.3 million are intended to be used for property related businesses. As at 31 January 2025, \$4,982,000 (31 July 2024: \$4,982,000) had been utilised for capital expenditure incurred for Travelodge Myeongdong City Hall ("TLMC").

Use of proceeds raised from rights issue of warrants

In FY2023, the Company issued 109,537,422 warrants at an issue price of \$0.01 for each warrant and raised net proceeds amounting to \$926,000 for the Group's general working capital. As at 31 January 2025, \$926,000 (31 July 2024: \$926,000) had been utilised for operating expenses including payroll, professional fees, compliance fees and other related costs.

For the proceeds from the exercise of warrants, up to \$5.5 million will be allocated for growth initiatives and the amount that exceeding \$5.5 million will be used for the Group's general working capital. As at 31 January 2025, 20,553,068 warrants (31 July 2024: 20,553,068) have been exercised. The proceeds arising from the exercise of these warrants of approximately \$1,850,000 (2023: \$1,850,000) have not yet been utilised.

14. Net asset value

	Group		Company	
	<u>31.1.2025</u>	<u>31.7.2024</u>	<u>31.1.2025</u>	<u>31.7.2024</u>
Net asset value per ordinary share, excluding treasury shares (cents)	25.51	26.12	25.91	25.99
Net asset value per diluted share, excluding treasury shares (cents)	21.00	21.44	21.29	21.35

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Condensed Interim Financial Statements For The Six Months Ended 31 January 2025

E. Notes to the condensed interim consolidated financial statements

15. Reportable segments

	Investment holding \$'000	Investments \$'000	Asset management \$'000	Hotel \$'000	Consolidated \$'000
6 Months Ended 31.1.2025:					
Revenue:					
Total revenue for reporting segments	94	46	-	3,951	4,091
Inter-segment revenue	(94)	-	-	(1,021)	(1,115)
Revenue from external customers	-	46	-	2,930	2,976
Results:					
Fair value loss on short-term investment securities	-	(25)	-	-	(25)
Interest income	-	148	-	25	173
Depreciation	(29)	-	-	(261)	(290)
Finance costs	(14)	-	-	-	(14)
Reportable segment (loss)/profit before taxation					
	(470)	169	(3)	454	150
Taxation	(1)	-	-	-	(1)
Reportable segment for the period	(471)	169	(3)	454	149
Additions to property, plant and equipment					
	4	-	-	8	12
Reportable segment assets	19,119	3,301	12	39,295	61,727
Reportable segment liabilities	878	-	3	437	1,318

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E. Notes to the condensed interim consolidated financial statements

15. Reportable segments (continued)

	Investment holding \$'000	Investments \$'000	Asset management \$'000	Hotel \$'000	Consolidated \$'000
6 Months Ended 31.1.2024:					
Revenue:					
Total revenue for reporting segments	127	9	180	3,132	3,448
Inter-segment revenue	(127)	-	-	(183)	(310)
Revenue from external customers	-	9	180	2,949	3,138
Results:					
Interest income	-	210	-	12	222
Depreciation	(30)	-	-	(277)	(307)
Finance costs	(20)	-	-	-	(20)
Reportable segment (loss)/profit before taxation	(614)	219	58	638	301
Taxation	-	-	-	-	-
Reportable segment for the period	(614)	219	58	638	301
Additions to property, plant and equipment					
	-	-	-	5	5
Reportable segment assets	21,572	571	109	39,295	61,547
Reportable segment liabilities	1,985	-	3	437	2,425

Geographical information

In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers and segment assets are based on the geographical location of assets.

	6 Months Ended	
	31.1.2025	31.1.2024
	\$'000	\$'000
Revenue:		
Singapore	46	189
Korea	2,930	2,949
	2,976	3,138
Non-current assets:		
Singapore	5,994	5,699
Korea	41,207	41,522
	47,201	47,221

Datapulse Technology Limited

Condensed Interim Financial Statements For The Six Months Ended 31 January 2025

E. Notes to the condensed interim consolidated financial statements

16. Fair value of assets and liabilities

(a) Fair value hierarchy

The Group categorises fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:

Level 1 – Quoted prices (unadjusted) in active market for identical assets or liabilities that the Group can access at the measurement date;

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3 – Unobservable inputs for the asset or liability.

Fair value measurements that use inputs of different hierarchy levels are categorised in its entirety at the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

(b) Assets measured at fair value

The following table shows an analysis of each class of assets measured at fair value at the end of the financial period:

	Quoted prices in active markets for identical assets (Level 1) \$'000	Significant observable inputs other than quoted prices (Level 2) \$'000	Significant unobservable inputs (Level 3) \$'000	Total \$'000
Group				
31.1.2025				
Assets measured at fair value				
Financial assets				
<u>Investment securities at FVPL (Note 9)</u>				
- Quoted debt investments	3,301	-	-	3,301
	<u>3,301</u>	-	-	<u>3,301</u>
<u>Investment securities at FVOCI (Note 9)</u>				
- Unquoted equity investments	-	-	4,282	4,282
	<u>3,301</u>	-	<u>4,282</u>	<u>7,583</u>
31.7.2024				
Assets measured at fair value				
Financial assets				
<u>Investment securities at FVOCI (Note 9)</u>				
- Unquoted equity investments	-	-	4,282	4,282
	-	-	<u>4,282</u>	<u>4,282</u>

Datapulse Technology Limited

Condensed Interim Financial Statements For The Six Months Ended 31 January 2025

E. Notes to the condensed interim consolidated financial statements

16. Fair value of assets and liabilities (continued)

(b) Assets measured at fair value (continued)

	Quoted prices in active markets for identical assets (Level 1) \$'000	Significant observable inputs other than quoted prices (Level 2) \$'000	Significant unobservable inputs (Level 3) \$'000	Total \$'000
Company				
31.1.2025				
Assets measured at fair value				
Financial assets				
<u>Investment securities at FVPL (Note 9)</u>				
- Quoted debt investments	3,301	-	-	3,301
	3,301	-	-	3,301

17. Subsequent events

There are no known subsequent events which have led to adjustments to this set of condensed interim financial statements.

Datapulse Technology Limited

Condensed Interim Financial Statements For The Six Months Ended 31 January 2025

D. Other information required by Listing Rule Appendix 7.2

1 Audit

The condensed consolidated statement of financial position of Datapulse Technology Limited and its subsidiaries as at 31 January 2025 and the related consolidated profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the six-month period then ended and certain explanatory notes have not been audited or reviewed.

2 Review of performance of the Group

Financial performance for six months ended 31 January 2024 ("1HFY2024")

The Group recorded total revenue of \$3.0 million in 1HFY2025. The hotel operations business contributed \$2.9 million through the Group's hotel namely Travelodge Myeongdong City-Hall ("TLMC"), while investment income contributed \$0.1 million.

Hotel operations revenue remained stable at \$2.9 million for the six months ended 31 January 2025 ("1HFY2025") and 31 January 2024 ("1HFY2024"), reflecting the ongoing recovery of the hospitality industry in Korea.

Asset management fees were derived from managing a hotel asset. No revenue was generated in 1HFY2025 compared with S\$0.2 million in 1HFY2024. This was due to the expiration of the asset management agreement on 31 December 2023.

Revenue from investments increased from \$0.01 million in 1HFY2024 to \$0.1 million in 1HFY2025 as the Group increased its investments in debt securities, with higher returns compare to fixed deposits.

The decrease in the Group's other income was mainly due to the reduction in interest income from fixed deposits.

The decrease in staff costs from \$0.9 million in 1HFY2024 to \$0.6 million in 1HFY2025 was due to reduction in headcount.

The hotel operation expenses were \$1.2 million in 1HFY2025, slightly lower than \$1.3 million in 1HFY2024 despite consistent revenue performance. This was mainly due to cost-saving measures.

The depreciation charged primarily arose from the Group's freehold building and associated renovation works. Depreciation remained at \$0.3 million for both 1HFY2025 and 1HFY2024.

The decrease in finance costs was mainly due to the monthly repayment of bank loans.

The increase in other operating expenses from \$0.6 million in 1HFY2024 to \$0.8 million in 1HFY2025 was mainly due to a \$0.3 million of foreign exchange loss resulting from remittances in Korean won to Singapore dollar, partly offset by a decrease in professional fees incurred during the period.

Based on the above, the Group's profit attributable to owners of the Company was \$0.15 million in 1HFY2025 as compared to of \$0.3 million in 1HFY2024.

The Group's comprehensive loss attributable to owners of the Company was \$1.4 million in 1HFY2025 as compared to \$0.8 million in 1HFY2024 mainly due to foreign currency translation losses related to foreign subsidiaries arising from the depreciation of Korean won against the Singapore dollar.

Review of Financial Position

The decrease in property, plant and equipment from \$38.1 million as at 31 July 2024 to \$36.0 million as at 31 January 2025 was due to depreciation of \$0.3 million charged during the period and the foreign exchange movement of \$1.8 million arising from the depreciation of KRW against Singapore dollar between 31 July 2024 and 31 January 2025.

Right of use assets of \$0.07 million as at 31 January 2025 mainly relates to the Singapore's office lease.

Long-term investment securities of \$4.3 million as at 31 January 2025 relate to a 15% minority interest in a hotel in Seoul, South Korea and a 5% minority interest in a hotel in Singapore carried at fair value through other comprehensive income.

Datapulse Technology Limited

Condensed Interim Financial Statements For The Six Months Ended 31 January 2025

D. Other information required by Listing Rule Appendix 7.2

3 Review of performance of the Group (continued)

Review of Financial Position (continued)

Long-term receivables of \$6.3 million as at 31 January 2025 relate to shareholder loans provided to two investee companies in which the Group has a 15% interest and 5% interest respectively.

The increase in current trade and other receivables was mainly due to timing of receipts for trade receivables and maturing fixed deposits placed with banks.

Short-term investment securities of \$3.3 million as at 31 January 2025 relate to quoted investments that are held for trading and carried at fair value through profit or loss. The increase was mainly due to the additions of quoted investments.

The decrease in loans and borrowings was mainly due to the monthly principal repayment during the period.

The decrease in trade and other payables was mainly due to the payment of expenses during the period.

Review of Cash Flow

Net cash used in operating activities of \$3.0 million for 1HFY2025 was mainly due to additions of quoted investments during the period.

Net cash generated from investing activities of \$0.2 million for 1HFY2025 was mainly due to interest received from fixed deposits.

Net cash used in financing activities of \$0.3 million for 1HFY2025 was mainly due to the monthly repayment of bank loans.

As a result of the above, there was a net decrease in cash and cash equivalents of \$3.1 million. The Group's cash and bank balances (including deposit pledged with bank) decreased from \$14.2 million as at 31 July 2024 to \$10.7 million as at 31 January 2025.

4 Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not applicable.

5 A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

Despite the ongoing political and economic challenges in Korea, the Group is cautiously optimistic that the performance of the hotel sector in Seoul, Korea, will remain positive.

The Group is closely monitoring challenges, which include foreign exchange risks, rising costs, and inflationary pressures. We will continue to take a careful and strategic approach to manage these factors.

The Group remains committed to seeking opportunities to enhance returns for our shareholders.

6 Dividend

6a Current Financial Period Reported On.

Any dividend declared or recommended for the current financial period reported on?

No.

Datapulse Technology Limited

Condensed Interim Financial Statements For The Six Months Ended 31 January 2025

D. Other information required by Listing Rule Appendix 7.2

6b Corresponding Period of the Immediately Preceding Financial Year.

Any dividend declared or recommended for the corresponding period of the immediately preceding financial year?

No.

6c If no dividend has been declared (recommended), a statement to that effect and the reason(s) for the decision.

No dividend has been declared or recommended, as the Group intends to reserve the funds for business opportunities and working capital.

6d A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

No dividend has been declared or recommended in latest full year and its previous full year.

7 If the Group has obtained a general mandate from shareholders for Interested Person Transactions ("IPT"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

No IPT mandate has been obtained.

8 Negative confirmation pursuant to Rule 705(5).

The directors confirm that, to the best of their knowledge, nothing has come to their attention which may render these interim financial statements to be false or misleading in any material aspect.

9 Confirmation pursuant to Rule 720(1).

The directors confirm that the Company has procured undertakings to comply with the Listing Manual of the Singapore Exchange Securities Trading Limited from all its directors and executive officers.

10 Disclosures on Incorporation, Acquisition and Realisation of Shares pursuant to Rule 706A.

During 1HFY2025, the Company did not incorporate or acquire any shares resulting in any company becoming a subsidiary or associated company or increasing its shareholding percentage in any subsidiary. Additionally, the Company did not dispose any shares resulting in a company ceasing to be a subsidiary or associated company or decreasing its shareholding percentage in any subsidiary.

BY ORDER OF THE BOARD

Tan Hong Ean
Financial Controller and Company Secretary
13 March 2025