

## 9R LIMITED

(Incorporated in the Republic of Singapore)  
Company Registration No. 199307300M

### BUSINESS AND FINANCIAL UPDATE FOR THE QUARTER ENDED 30 JUNE 2025

The Board of Directors (the "**Board**") of 9R Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to provide a voluntary business and financial update for the three-month period ended 30 June 2025 ("**1Q2026**").

#### Key Financial Highlights

##### (a) Extract of Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Group		% Change
	Three-month ended 30.6.2025 Unaudited S\$'000	30.6.2024 Unaudited S\$'000	
Revenue	3,236	2,744	18
Cost of sales	(881)	(717)	23
<b>Gross profit</b>	<b>2,355</b>	<b>2,027</b>	<b>16</b>
Other income	52	18	NM
Marketing and distribution expenses	(128)	(48)	NM
Administrative expenses	(1,530)	(1,525)	1
Other operating expenses	(1,085)	(912)	19
Reversal of loss allowance on financial assets and contract assets, net	5	888	(99)
Finance costs	(65)	(75)	(13)
<b>(Loss)/Profit before tax</b>	<b>(396)</b>	<b>373</b>	<b>NM</b>
Income tax expenses	(35)	(139)	(75)
<b>(Loss)/Profit for the period</b>	<b>(431)</b>	<b>234</b>	<b>NM</b>

**NM – not meaningful**

The Group recorded revenue of S\$3.2 million for 1Q2026, an increase compared to S\$2.7 million for the three-month period ended 30 June 2024 ("**2Q2025**"). This growth was mainly driven by lifestyle retail business segment, which also includes RedPay Visa Card, an integrated electronic payment and loyalty service introduced in early 2025. The card enhances customer convenience and engagement while creating a new revenue stream for the Company through transaction fees and increased spending frequency. Revenue from the karaoke business remained stable across most outlets, except for (i) the outlets operated at Gurney Plaza Mall in Penang, Malaysia, which ceased operations in April 2025, and (ii) the outlet at 1st Avenue Mall in Penang, Malaysia, which was partially closed for renovation works and has been fully re-opened in July 2025. The supply chain business segment continued to underperform, with no significant improvement in revenue during 1Q2026. The Group will continue to seek opportunities to strengthen this segment and improve its overall performance.

The Group's cost of sales increased from S\$0.72 million to S\$0.88 million for 1Q2026, which is in tandem with the increase in revenue. This resulted in an increase of gross profit from S\$2.03 million in 2Q2025 to S\$2.36 million in 1Q2026.

The Group's marketing and distribution expenses increased from S\$0.05 million to S\$0.13 million, mainly due to the Group's efforts to seek new business opportunities and enhance the promotion of its electronic payment service, as well as ongoing marketing activities across its karaoke outlets.

The Group's administrative expenses remained relatively stable in 1Q2026 as compared to 2Q2025.

The Group's other operating expenses increased S\$0.17 million, from S\$0.91 million in 2Q2025 to S\$1.09 million in 1Q2026 mainly due to higher depreciation expenses following the acquisition of property, plant and equipment ("PPE") related to renovation works for the outlet at 1st Avenue Mall in Penang.

**(b) Extract of Statement of Financial Position**

	<b>Group</b>		<b>Company</b>	
	<b>30.6.2025</b> <b>Unaudited</b> <b>S\$'000</b>	<b>31.3.2025</b> <b>Audited</b> <b>S\$'000</b>	<b>30.6.2025</b> <b>Unaudited</b> <b>S\$'000</b>	<b>31.3.2025</b> <b>Audited</b> <b>S\$'000</b>
Cash and bank balances	2,846	2,865	1,503	1,607
Other current assets	2,783	2,934	4,301	4,234
Non-current assets	19,225	19,858	7,958	7,959
<b>Total assets</b>	<b>24,854</b>	<b>25,657</b>	<b>13,762</b>	<b>13,800</b>
Current liabilities	4,662	4,866	123	104
Non-current liabilities	6,445	6,627	-	-
<b>Total liabilities</b>	<b>11,107</b>	<b>11,493</b>	<b>123</b>	<b>104</b>
<b>Equity</b>	<b>13,747</b>	<b>14,164</b>	<b>13,639</b>	<b>13,696</b>
<b>Total liabilities and equity</b>	<b>24,854</b>	<b>25,657</b>	<b>13,762</b>	<b>13,800</b>

The Group's total assets decreased by S\$0.80 million, mainly due to the depreciation charge of S\$1.04 million on PPE, partially offset by PPE acquisitions of S\$0.42 million, with the remaining variance attributable to movements in other assets.

The Group's total liabilities decreased by S\$0.39 million from S\$11.49 million as at 31 March 2025 to S\$11.11 million. The decrease was due mainly to the repayment of lease liabilities during the period.

The Group's total equity decreased by S\$0.42 million, mainly due to the loss incurred during the financial period.

**Use of proceeds**

**(a) Proceeds from exercise of warrants**

As at 17 July 2025, 42,900,237 warrants have been exercised by the warrant holders raising net proceeds of S\$1.716 million. The net proceeds from the placement that were utilised are as follows:

	<b>Allocation percentage</b>	<b>Amount allocated S\$'000</b>	<b>Utilised as at 17 July 2025 S\$'000</b>	<b>Balance S\$'000</b>
Use of net proceeds				
General working capital requirements of the Group	100%	1,716	656	1,060

A breakdown of the net proceeds utilised for general corporate and working capital as follows:

Summary of Proceeds used as Working Capital

	<b>S\$'000</b>
Payment of professional fees	185
Payment of administrative expenses	151
Payment for deposit for acquisition of Compact Sensation Sdn Bhd	148
Repayment of existing shareholders loan	172
	<b>656</b>

The balance of proceeds will be used for general corporate and working capital and the use of the proceeds is in accordance with the intended use as disclosed in the Company's Offer Information

Statement dated 3 June 2022 and the First Supplementary Offer Information Statement dated 9 November 2022.

**(b) Proceeds From Private Placement (Completed in November 2022)**

On 25 November 2022, the Group announced the completion of proposed placement pursuant to which 250,390,700 placement shares were allotted and issued. Further details on this placement can be found in the Company's SGXNet announcement dated 10 November 2022. The Company has raised net proceeds of S\$12,199,535 after deducting placement expenses. As at 17 July 2025, the net proceeds from the placement that were utilised are as follows:

	<b>Allocation percentage</b>	<b>Amount allocated S\$'000</b>	<b>Utilised as at 17 July 2025 S\$'000</b>	<b>Balance S\$'000</b>
Use of net proceeds				
General corporate and working capital requirements	30%	3,660	1,972	1,688
Proposed diversification of the Group's business	70%	8,540	8,540	-
<b>Total</b>	<b>100%</b>	<b>12,200</b>	<b>10,512</b>	<b>1,688</b>

A breakdown of the net proceeds from the private placement that were utilised for working capital are:

Summary of Proceeds used as Working Capital

	<b>S\$'000</b>
Payment of professional fees	1,168
Payment of administrative expenses	804
<b>Total</b>	<b>1,972</b>

The use of the proceeds from the placement is accordance with the intended use as disclosed in the Company's announcement.

The Board will continue to update in periodic announcements on the utilisation of the proceeds as and when the proceeds are materially disbursed and provide a status report on such use in its annual report and interim financial results announcements.

**Outlook**

*Lifestyle Retail Business Segment*

As at 30 June 2025, the Group operates 8 karaoke outlets following the closure of its outlet at Gurney Plaza Mall in Penang, Malaysia. Despite this closure, the Group has made significant strides in expanding its footprint within the lifestyle retail sector. The continued investment in upgrading and renovating existing outlets has contributed to enhanced operational efficiency, a refreshed customer experience, and improved overall outlet performance.

In particular, the Group successfully reopened its outlet at 1st Avenue Mall in Penang, Malaysia in July 2025 following an upgrading renovation. This outlet now features a fresh image, designed to enhance the overall customer experience and better meet the needs of today's consumers.

The Group also incorporated Greenbox Chain Sdn. Bhd., a new subsidiary under the lifestyle retail business segment on 5 June 2025. This subsidiary will focus on a cutting-edge business model that offers customers a more private and personalised karaoke experience through the introduction of "singing cubes"—compact, tech-enabled spaces designed for solo or small-group singing. This innovative concept is aimed at catering to evolving consumer preferences for more intimate, flexible entertainment options, diversifying the Group's revenue streams and expanding its market offering.

Looking ahead, the Group remains committed to expanding its presence and achieving sustainable growth in this segment. The focus will be on improving the performance of existing outlets, streamlining operations, and implementing cost-control measures. Additionally, the Group is actively reviewing its portfolio and refining its brand strategies to ensure continued relevance in a highly competitive market.

In line with these objectives, the Group is actively exploring expansion opportunities in lifestyle retail business segment to strengthen its presence in high-traffic, strategic locations. Details of new outlets will be announced upon finalisation of plans. However, the operating environment remains challenging, with factors such as intense industry competition, ongoing labour shortages, and rising inflationary pressures impacting the retail sector. The Group will continue to navigate these challenges by embracing innovative solutions, prioritising operational excellence, and executing proactive market strategies to enhance its competitive position.

#### *Supply Chain Management Business Segment*

The performance of the supply chain business segment has been underperforming as of 30 June 2025, largely due to a decline in demand for AI-powered food delivery robots. While the Group has entered into key partnerships, including collaborations with Pac Lease for leasing options and Robopreneur Sdn. Bhd. for local warranty and maintenance services, these efforts have yet to significantly boost performance in this segment.

The Group anticipates that the challenging conditions experienced in the financial year ended 31 March 2025 will continue, influenced by ongoing global trade tensions and broader macroeconomic uncertainties, which have affected both business and consumer sentiment.

In light of these circumstances, the Group is in the process of gradually relaunching its robotics and automation business, with a focus on rebuilding core capabilities and improving its offerings. Management remains open to exploring strategic options, including potential partnerships and incremental innovations to support future growth.

Despite the current challenges, the Group remains cautiously optimistic for the next 12 months. With ongoing innovation in the lifestyle retail business and continued efforts to revitalise the supply chain management segment, the Group is well-positioned to capture growth opportunities. However, potential risks, such as global trade tensions and domestic policy changes, may impact the broader business environment. The Group will continue to monitor these developments and adjust strategies accordingly to ensure sustainable growth.

BY ORDER OF THE BOARD

Mr Khoo Kai Yang  
Chief Executive Officer

14 August 2025

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*This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor").*

*This announcement 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 announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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