



**DATAPULSE**  
TECHNOLOGY

## **Datapulse Technology Limited**

(Company Registration No. 198002677D)

Condensed Interim Financial Statements  
For The Six Months Ended 31 January 2024

# Datapulse Technology Limited

Condensed Interim Financial Statements For The Six Months Ended 31 January 2024

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# Datapulse Technology Limited

Condensed Interim Financial Statements For The Six Months Ended 31 January 2024

## 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>31/1/2024</u> \$'000 (Unaudited)	<u>31/1/2023</u> \$'000 (Unaudited)	
Revenue	3	3,138	1,655	89.6
Other income	4	222	143	55.2
		<b>3,360</b>	1,798	86.9
Loss on disposal of investments		-	(39)	N.M.
Staff costs		(865)	(737)	17.4
Depreciation		(307)	(473)	(35.1)
Finance costs	5	(20)	(27)	(25.9)
Hotel operating expenses		(1,257)	(778)	61.6
Other operating expenses		(610)	(437)	39.6
<b>Profit/(Loss) before taxation</b>	6	<b>301</b>	(693)	(143.4)
Taxation		-	-	N.M.
<b>Profit/(Loss) for the period attributable to owners of the Company</b>		<b>301</b>	(693)	(143.4)
<b>Profit/(Loss) per share attributable to owners of the Company</b>				
Basic profit/(loss) per share (cents) <sup>(1)</sup>		<b>0.13</b>	(0.32)	
Diluted profit/(loss) per share (cents) <sup>(2)</sup>		<b>0.09</b>	(0.21)	
<u>Consolidated Statement of Comprehensive Income</u>				
<b>Profit/(Loss) for the period</b>		<b>301</b>	(693)	(143.4)
<b>Other comprehensive (loss)/income:</b>				
<i>Items that will be reclassified to profit or loss</i>				
Foreign currency translation differences relating to foreign subsidiaries		(1,117)	192	(681.8)
<b>Other comprehensive (loss)/income for the period</b>		<b>(1,117)</b>	192	(681.8)
<b>Total comprehensive loss for the period attributable to owners of the Company</b>		<b>(816)</b>	(501)	62.9

(1) The basic profit/(loss) per share is computed based on weighted average number of ordinary shares (excluding treasury shares) of 239,627,912 shares (31 January 2023: 219,087,771 shares).

(2) The diluted profit/(loss) 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 328,612,266 shares (31 January 2023: 328,573,625 shares).

# Datapulse Technology Limited

Condensed Interim Financial Statements For The Six Months Ended 31 January 2024

## B. Condensed interim statements of financial position

	Note	Group		Company	
		31.1.2024 \$'000 (Unaudited)	31.7.2023 \$'000 (Audited)	31.1.2024 \$'000 (Unaudited)	31.7.2023 \$'000 (Audited)
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property, plant and equipment	7	36,546	37,885	14	15
Right-of-use assets	8	15	45	15	45
Investment securities	9	4,208	4,208	-	-
Long-term receivables	10	6,305	6,305	-	-
Subsidiaries		-	-	49,693	49,646
Deferred tax assets		147	151	-	-
		<b>47,221</b>	<b>48,594</b>	<b>49,722</b>	<b>49,706</b>
<b>Current assets</b>					
Trade and other receivables	10	241	323	92	118
Prepayment		96	62	54	47
Investment securities	9	571	498	571	498
Cash and bank balances		13,418	13,397	10,737	11,579
		<b>14,326</b>	<b>14,280</b>	<b>11,454</b>	<b>12,242</b>
<b>TOTAL ASSETS</b>		<b>61,547</b>	<b>62,874</b>	<b>61,176</b>	<b>61,948</b>
<b>LIABILITIES AND EQUITY</b>					
<b>Non-current liabilities</b>					
Loans and borrowings	11	776	1,020	776	1,020
Lease liabilities	8	-	1	-	1
		<b>776</b>	<b>1,021</b>	<b>776</b>	<b>1,021</b>
<b>Current liabilities</b>					
Trade and other payables	12	577	813	140	313
Current tax payable		555	555	520	520
Loans and borrowings	11	500	500	500	500
Lease liabilities	8	17	47	17	47
		<b>1,649</b>	<b>1,915</b>	<b>1,177</b>	<b>1,380</b>
<b>Total liabilities</b>		<b>2,425</b>	<b>2,936</b>	<b>1,953</b>	<b>2,401</b>
<b>Net assets</b>		<b>59,122</b>	<b>59,938</b>	<b>59,223</b>	<b>59,547</b>
<b>Equity attributable to owners of the Company</b>					
Share capital	13	35,016	35,016	35,016	35,016
Reserves		24,106	24,922	24,207	24,531
<b>Total equity</b>		<b>59,122</b>	<b>59,938</b>	<b>59,223</b>	<b>59,547</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>61,547</b>	<b>62,874</b>	<b>61,176</b>	<b>61,948</b>

# Datapulse Technology Limited

Condensed Interim Financial Statements For The Six Months Ended 31 January 2024

## C. Condensed interim statements of changes in equity

	Group						Total equity \$'000
	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	
<b>At 1 August 2023</b>	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)
<b>At 31 January 2024</b>	<b>35,016</b>	<b>(187)</b>	<b>(1,047)</b>	<b>(7,029)</b>	<b>752</b>	<b>31,617</b>	<b>59,122</b>
<b>At 1 August 2022</b>	<b>32,992</b>	<b>(187)</b>	<b>(2,507)</b>	<b>(4,774)</b>	<b>-</b>	<b>32,500</b>	<b>58,024</b>
<u>Total comprehensive (loss)/income</u>							
Loss for the period	-	-	-	-	-	(693)	(693)
Other comprehensive income for the period:							
Foreign currency translation differences relating to foreign subsidiaries	-	-	-	192	-	-	192
Total other comprehensive income for the period	-	-	-	192	-	-	192
Total comprehensive (loss)/income for the period	-	-	-	192	-	(693)	(501)
<u>Transactions with owners, recognised directly in equity</u>							
Issuance of warrants, net of transaction costs	-	-	-	-	926	-	926
Exercise of warrants	5	-	-	-	-	-	5
	5	-	-	-	926	-	931
<b>At 31 January 2023</b>	<b>32,997</b>	<b>(187)</b>	<b>(2,507)</b>	<b>(4,582)</b>	<b>926</b>	<b>31,807</b>	<b>58,454</b>

# Datapulse Technology Limited

Condensed Interim Financial Statements For The Six Months Ended 31 January 2024

## C. Condensed interim statements of changes in equity

	Company				
	Share capital \$'000	Treasury shares \$'000	Warrant reserve \$'000	Retained earnings \$'000	Total equity \$'000
<b>At 1 August 2023</b>	<b>35,016</b>	<b>(187)</b>	<b>752</b>	<b>23,966</b>	<b>59,547</b>
Loss for the period, representing total comprehensive loss for the period	-	-	-	(324)	(324)
<b>At 31 January 2024</b>	<b>35,016</b>	<b>(187)</b>	<b>752</b>	<b>23,642</b>	<b>59,223</b>
<b>At 1 August 2022</b>	<b>32,992</b>	<b>(187)</b>	<b>-</b>	<b>29,846</b>	<b>62,651</b>
Loss for the period, representing total comprehensive loss for the period	-	-	-	(342)	(342)
<u>Transactions with owners, recognised directly in equity</u>					
Issuance of warrants, net of transaction costs	-	-	926	-	926
Exercise of warrants	5	-	-	-	5
	5	-	926	-	931
<b>At 31 January 2023</b>	<b>32,997</b>	<b>(187)</b>	<b>926</b>	<b>29,504</b>	<b>63,240</b>

# Datapulse Technology Limited

Condensed Interim Financial Statements For The Six Months Ended 31 January 2024

## D. Condensed interim consolidated statement of cash flows

	<b>Group</b>	
	<b>6 Months Ended</b>	
	<b><u>31.1.2024</u></b>	<b><u>31.1.2023</u></b>
	<b>\$'000</b>	<b>\$'000</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b><u>Operating activities</u></b>		
Profit/(loss) before taxation	301	(693)
Adjustments for:		
Depreciation of property, plant and equipment and right-of-use assets	307	473
Fair value gain on short-term investment securities	-	(15)
Finance costs	20	27
Interest income	(222)	(128)
Operating cash flows before movements in working capital	<u>406</u>	<u>(336)</u>
<b>Changes in working capital:</b>		
Trade and other receivables	41	(22)
Prepayment	(34)	(51)
Short-term investment securities	(73)	2,700
Trade and other payables	(93)	(69)
Cash generated from operations	<u>247</u>	<u>2,222</u>
Tax refund/(paid)	-	-
<b>Net cash generated from operating activities</b>	<u><b>247</b></u>	<u><b>2,222</b></u>
<b><u>Investing activities</u></b>		
Interest received	265	128
Loans to investee companies	-	(90)
Purchase of property, plant and equipment	(5)	(10)
<b>Net cash generated from investing activities</b>	<u><b>260</b></u>	<u><b>28</b></u>
<b><u>Financing activities</u></b>		
Interest paid	(20)	(26)
Proceeds from issuance of warrants, net of transaction costs	-	926
Proceeds from exercise of warrants	-	5
Repayment of bank loan	(244)	(238)
Repayment of lease liabilities	(32)	(31)
<b>Net cash (used in)/generated from financing activities</b>	<u><b>(296)</b></u>	<u><b>636</b></u>
<b>Net increase in cash and cash equivalents</b>	<b>211</b>	<b>2,886</b>
Cash and cash equivalents at beginning of financial period	<b>13,397</b>	<b>8,274</b>
Effect of exchange rate changes on balances held in foreign currency	<b>(190)</b>	<b>(3)</b>
<b>Cash and cash equivalents at end of financial period</b>	<u><b>13,418</b></u>	<u><b>11,157</b></u>

# Datapulse Technology Limited

Condensed Interim Financial Statements For The Six Months Ended 31 January 2024

## 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 10 Anson Road, #13-10 International Plaza, Singapore 079903.

These condensed interim financial statements as at and for the six months ended 31 January 2024 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, investment trading and the provision of management services.

### 2. Basis of preparation

The condensed financial statements for the six months ended 31 January 2024 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 2023.

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.

# Datapulse Technology Limited

Condensed Interim Financial Statements For The Six Months Ended 31 January 2024

## 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 2023, except for the adoption of the new standards and amendments which became effective for financial period beginning on or after 1 August 2023. 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 2023 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;
- (c) Provision of asset management services; and
- (d) Hotel operations

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

# Datapulse Technology Limited

Condensed Interim Financial Statements For The Six Months Ended 31 January 2024

## E. Notes to the condensed interim consolidated financial statements

### 3. Revenue

	Note	Group	
		6 Months Ended	
		31.1.2024	31.1.2023
		\$'000	\$'000
Revenue from contracts with customers	(a)	3,129	1,613
Dividend income from equity investments at fair value through profit or loss ("FVPL")		-	33
Interest income on bond investments at FVPL		9	9
		<b>3,138</b>	<b>1,655</b>

#### (a) Disaggregation of revenue:

Segments	Hotel		Asset management		Total revenue from contracts with customers	
	31.1.2024	31.1.2023	31.1.2024	31.1.2023	31.1.2024	31.1.2023
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Primary geographical markets</b>						
Singapore	-	-	180	100	180	100
Korea	2,949	1,513	-	-	2,949	1,513
	<b>2,949</b>	<b>1,513</b>	<b>180</b>	<b>100</b>	<b>3,129</b>	<b>1,613</b>
<b>Major revenue streams</b>						
Hotel operations revenue						
- Room	2,862	1,456	-	-	2,862	1,456
- Food and beverage	47	20	-	-	47	20
- Others	40	37	-	-	40	37
Asset management fees	-	-	180	100	180	100
	<b>2,949</b>	<b>1,513</b>	<b>180</b>	<b>100</b>	<b>3,129</b>	<b>1,613</b>

### 4. Other income

	Group	
	6 Months Ended	
	31.1.2024	31.1.2023
	\$'000	\$'000
Fair value gain on short-term investments at FVPL	-	15
Interest income	222	128
	<b>222</b>	<b>143</b>

# Datapulse Technology Limited

Condensed Interim Financial Statements For The Six Months Ended 31 January 2024

## E. Notes to the condensed interim consolidated financial statements

### 5. Finance costs

	<b>Group</b>	
	<b>6 Months Ended</b>	
	<b>31.1.2024</b>	<b>31.1.2023</b>
	<b>\$'000</b>	<b>\$'000</b>
Interest expenses on bank borrowings	19	26
Interest expenses on leases	1	1
	<b>20</b>	<b>27</b>

### 6. Profit/(Loss) before taxation

Profit/(Loss) before taxation for the period has been arrived at after charging the following items:

	<b>Group</b>	
	<b>6 Months Ended</b>	
	<b>31.1.2024</b>	<b>31.1.2023</b>
	<b>\$'000</b>	<b>\$'000</b>
Annual report and annual general meeting expenses	17	13
Audit fees	47	37
Central Depository and Singapore Exchange Listing expenses	68	13
Contributions to defined contribution plans, included in staff costs	29	27
Directors' fees, included in staff costs	78	67
Foreign exchange loss	1	1
Management fee expenses	72	73
Operating lease expense	5	1
Professional fees	138	76

### 7. Property, plant and equipment

During the six months ended 31 January 2024, the Group acquired assets amounting to \$5,000 (31 July 2023: \$53,000) and disposals of assets amounting to \$Nil (31 July 2023: \$9,000).

# Datapulse Technology Limited

Condensed Interim Financial Statements For The Six Months Ended 31 January 2024

## 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>
<b>At 1 August 2022</b>	97	6	103
Additions	-	-	-
Depreciation expense	(55)	(3)	(58)
<b>At 31 July 2023</b>	42	3	45
Depreciation expense	(29)	(1)	(30)
<b>At 31 January 2024</b>	<b>13</b>	<b>2</b>	<b>15</b>

The total cash outflow for leases during the financial period ended 31 January 2024 is \$32,000 (31 July 2023: \$62,000).

#### (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>31.1.2024 \$'000</u>	<u>31.7.2023 \$'000</u>
<b>At beginning of financial year</b>	<b>48</b>	108
Accretion of interest	1	2
Additions	-	-
Payments	(32)	(62)
<b>At end of financial year</b>	<b>17</b>	48
Current	17	47
Non-current	-	1
	<b>17</b>	48

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

	<u>Group and Company</u>	
	<u>31.1.2024 \$'000</u>	<u>31.7.2023 \$'000</u>
Depreciation expense of right-of-use assets	30	58
Expenses relating to leases of low-value assets	5	8
Interest expense on lease liabilities	1	2

# Datapulse Technology Limited

Condensed Interim Financial Statements For The Six Months Ended 31 January 2024

## E. Notes to the condensed interim consolidated financial statements

### 9. Investment securities

	<b>Group and Company</b>	
	<b>31.1.2024</b>	<b>31.7.2023</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Current</b>		
<i>At FVPL</i>		
Equity and debt investments (quoted)	<b>571</b>	498
	<b>Group</b>	
	<b>31.1.2024</b>	<b>31.7.2023</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Non-current</b>		
<i>At fair value through other comprehensive income ("FVOCI")</i>		
Equity investments (unquoted)		
- Korea Investment Private Placement Business Hotel REIT No. AI861	<b>3,404</b>	3,404
- Pinetree Hotel Management LLC	<b>18</b>	18
- Pam Holdings II (BVI) Ltd	<b>786</b>	786
	<b>4,208</b>	4,208

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.

### 10. Trade and other receivables

	<b>Group</b>		<b>Company</b>	
	<b>31.1.2024</b>	<b>31.7.2023</b>	<b>31.1.2024</b>	<b>31.7.2023</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Trade and other receivables (current)</b>				
Trade receivables	<b>74</b>	125	-	-
Other receivables				
- Deposits	<b>42</b>	32	<b>42</b>	32
- Interest receivables	<b>122</b>	165	<b>42</b>	83
- GST/VAT receivables	-	-	<b>8</b>	3
- Others	<b>3</b>	1	-	-
	<b>241</b>	323	<b>92</b>	118
<b>Other receivables (non-current)</b>				
Long-term receivables	<b>6,305</b>	6,305	-	-
Total trade and other receivables	<b>6,546</b>	6,628	<b>92</b>	118

The trade receivables are unsecured, interest-free and has a credit term of 30 days (31 July 2023: 30 days).

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 2023: \$1,421,000) which bears an interest of 3.85% (31 July 2023: 3.85%) per annum. On 1 May 2022, an agreement was signed to waive the interest receivables commencing May 2022.

# Datapulse Technology Limited

Condensed Interim Financial Statements For The Six Months Ended 31 January 2024

## E. Notes to the condensed interim consolidated financial statements

### 11. Loans and borrowings

	Maturity	Group		Company	
		31.1.2024	31.7.2023	31.1.2024	31.7.2023
		\$'000	\$'000	\$'000	\$'000
<b>Current</b>					
2.75% per annum fixed rate SGD bank loan	2026	500	500	500	500
<b>Non-current</b>					
2.75% per annum fixed rate SGD bank loan	2026	776	1,020	776	1,020
Total loans and borrowings		<b>1,276</b>	<b>1,520</b>	<b>1,276</b>	<b>1,520</b>

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

	1 August 2023	Non-cash movements			31 January 2024
		Financing cash outflows	Interest expenses	Foreign exchange movement	
	\$'000	\$'000	\$'000	\$'000	\$'000
Loans and borrowings	1,520	(263)	19	-	1,276
Lease liabilities	48	(32)	1	-	17

	1 August 2022	Non-cash movements			31 July 2023
		Financing cash outflows	Interest expenses	Foreign exchange movement	
	\$'000	\$'000	\$'000	\$'000	\$'000
Loans and borrowings	2,000	(529)	49	-	1,520
Lease liabilities	108	(62)	2	-	48

### 12. Trade and other payables

	Group		Company	
	31.1.2024	31.7.2023	31.1.2024	31.7.2023
	\$'000	\$'000	\$'000	\$'000
Trade payables	96	88	-	-
Accrued operating expenses	400	643	94	272
Amounts due to subsidiaries (non-trade)	-	-	27	27
Interest payables	2	2	2	2
GST/VAT payables	18	23	-	-
Retirement benefit obligations	10	14	-	-
Other payables	51	43	17	12
	<b>577</b>	<b>813</b>	<b>140</b>	<b>313</b>

The trade payables are unsecured, interest-free and has a credit term of 30 days (31 July 2023: 30 days).

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

# Datapulse Technology Limited

Condensed Interim Financial Statements For The Six Months Ended 31 January 2024

## E. Notes to the condensed interim consolidated financial statements

### 13. Share capital

	<b>Company</b>			
	<u>31.1.2024</u>	<u>31.7.2023</u>	<u>31.1.2024</u>	<u>31.7.2023</u>
<b>Number of ordinary shares with no par value</b>			<b>\$'000</b>	<b>\$'000</b>
<i>Issued and fully paid</i>				
<b>At beginning of financial period</b>	<b>240,457,512</b>	219,904,444	<b>35,016</b>	32,992
Exercise of warrants	-	20,553,068	-	2,024
<b>At end of financial period</b>	<b>240,457,512</b>	240,457,512	<b>35,016</b>	35,016

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 2024.

As at 31 January 2024, there are 88,984,354 (31 July 2023: 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 328,612,266 (31 July 2023: 328,612,266).

As at 31 January 2024, the Company held 829,600 treasury shares (31 July 2023: 829,600). There was no sale, transfer, disposal, cancellation and use of treasury shares during the six months ended 31 January 2024.

#### Use of proceeds raised from private placement

The net placement proceeds from the issuance of shares to Lian Beng Group Ltd during the financial year ended 2015 of \$7.3 million are intended to be used for property related businesses. As at 31 January 2024, \$4,982,000 (31 July 2023: \$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

The Company raised net proceeds amounting to \$926,000 from the rights issue of warrants for the Group's general working capital. As at 31 January 2024, \$926,000 (31 July 2023: \$801,000) had been utilised for operating expenses such as payroll, professional fees, stock exchange listing fees and others.

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

### 14. Net asset value

	<b>Group</b>		<b>Company</b>	
	<u>31.1.2024</u>	<u>31.7.2023</u>	<u>31.1.2024</u>	<u>31.7.2023</u>
Net asset value per ordinary share, excluding treasury shares (cents)	<b>24.67</b>	25.01	<b>24.71</b>	24.85
Net asset value per diluted share, excluding treasury shares (cents)	<b>17.99</b>	18.24	<b>18.02</b>	18.12

# Datapulse Technology Limited

Condensed Interim Financial Statements For The Six Months Ended 31 January 2024

## E. Notes to the condensed interim consolidated financial statements

### 15. Reportable segments

	Investment holding \$'000	Investments \$'000	Asset management \$'000	Hotel \$'000	Consolidated \$'000
<b>6 Months Ended 31.1.2024:</b>					
<b>Revenue:</b>					
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
<b>Results:</b>					
Interest income	-	210	-	12	222
Depreciation	(30)	-	-	(277)	(307)
Finance costs	(20)	-	-	-	(20)
<b>Reportable segment (loss)/profit before taxation</b>	<b>(614)</b>	<b>219</b>	<b>58</b>	<b>638</b>	<b>301</b>
Taxation	-	-	-	-	-
<b>Reportable segment for the period</b>	<b>(614)</b>	<b>219</b>	<b>58</b>	<b>638</b>	<b>301</b>
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

# Datapulse Technology Limited

Condensed Interim Financial Statements For The Six Months Ended 31 January 2024

## 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
<b>6 Months Ended 31.1.2023</b>					
<b>Revenue:</b>					
Total revenue for reporting segments	112	42	100	1,699	1,953
Inter-segment revenue	(112)	-	-	(186)	(298)
Revenue from external customers	-	42	100	1,513	1,655
<b>Results:</b>					
Fair value gain on short-term investment securities	-	15	-	-	15
Loss on disposal of investments	-	(39)	-	-	(39)
Interest income	-	121	-	7	128
Depreciation	(31)	-	-	(442)	(473)
Finance costs	(27)	-	-	-	(27)
<b>Reportable segment (loss)/profit before taxation</b>	(534)	139	(30)	(268)	(693)
Taxation	-	-	-	-	-
<b>Reportable segment for the period</b>	(534)	139	(30)	(268)	(693)
Additions to property, plant and equipment	-	-	-	10	10
Reportable segment assets	19,345	643	87	41,332	61,407
Reportable segment liabilities	2,543	-	4	406	2,953

### 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.

	<b>6 Months Ended</b>	
	<b>31.1.2024</b>	<b>31.1.2023</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Revenue:</b>		
Singapore	189	142
Korea	2,949	1,513
	3,138	1,655
<b>Non-current assets:</b>		
Singapore	5,699	9,098
Korea	41,522	40,216
	47,221	49,314

# Datapulse Technology Limited

Condensed Interim Financial Statements For The Six Months Ended 31 January 2024

## 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
<b>Group</b>				
<b>31.1.2024</b>				
<b>Assets measured at fair value</b>				
<b>Financial assets</b>				
<u>Investment securities at FVPL (Note 9)</u>				
- Quoted equity investments	72	-	-	72
- Quoted debt investments	499	-	-	499
	<u>571</u>	<u>-</u>	<u>-</u>	<u>571</u>
<u>Investment securities at FVOCI (Note 9)</u>				
- Unquoted equity investments	-	-	4,208	4,208
	<u>571</u>	<u>-</u>	<u>4,208</u>	<u>4,779</u>
<b>31.7.2023</b>				
<b>Assets measured at fair value</b>				
<b>Financial assets</b>				
<u>Investment securities at FVPL (Note 9)</u>				
- Quoted debt investments	498	-	-	498
<u>Investment securities at FVOCI (Note 9)</u>				
- Unquoted equity investments	-	-	4,208	4,208
	<u>498</u>	<u>-</u>	<u>4,208</u>	<u>4,706</u>

# Datapulse Technology Limited

Condensed Interim Financial Statements For The Six Months Ended 31 January 2024

## 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
<b>Company</b>				
<b>31.1.2024</b>				
<b>Assets measured at fair value</b>				
<b>Financial assets</b>				
<u>Investment securities at FVPL (Note 9)</u>				
- Quoted equity investments	72	-	-	72
- Quoted debt investments	499	-	-	499
	<b>571</b>	<b>-</b>	<b>-</b>	<b>571</b>
<b>31.7.2023</b>				
<b>Assets measured at fair value</b>				
<b>Financial assets</b>				
<u>Investment securities at FVPL (Note 9)</u>				
- Quoted debt investments	498	-	-	498

### 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 2024

## F. 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 2024 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 \$3.1 million in 1HFY2024. The hotel operations business contributed \$2.9 million through the Group’s hotel –TLMC, while asset management fees contributed \$0.2 million.

Hotel operations revenue increased from \$1.5 million in the six months ended 31 January 2023 (“1HFY2023”) to \$2.9 million in 1HFY2024 reflecting a stronger recovery in the hospitality industry subsequent to the lifting of travel restrictions and resulted in higher average room rates.

Asset management fees were derived from managing a hotel asset. With the recovery of hospitality industry, the revenue from asset management fees increased from \$0.1 million in 1HFY2023 to \$0.2 million in 1HFY2024. The asset management agreement has expired on 31 December 2023.

Revenue from investments decreased from \$0.04 million in 1HFY2023 to \$0.01 million in 1HFY2024 as the Group reduced its investments in debt and equity securities and moved to fixed deposits in response to the increase in fixed deposits rates and increased market volatility.

The increase in other income of the Group was mainly due to the increase in interest income on fixed deposits.

The increase in staff costs and hotel operation expenses from \$0.7 million in 1HFY2023 to \$0.9 million in 1HFY2024 and from \$0.8 million in 1HFY2023 to \$1.3 million in 1HFY2024, respectively was mainly due to increased hotel operating activities during 1HFY2024, in line with the increase in hotel operations revenue in 1HFY2024.

The depreciation charge primarily arose from the Group’s freehold building and associated renovation works. The decrease in depreciation charge for the period was mainly due to the change of estimated useful life for hotel’s renovation from 8 years to 15 years in FY2023.

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

The increase in other operating expenses from \$0.4 million in 1HFY2023 to \$0.6 million in 1HFY2024 was mainly due to the increase in professional and compliance fees.

Based on the above, the Group’s profit attributable to owners of the Company was \$0.3 million in 1HFY2024 as compared to a loss of \$0.7 million in 1HFY2023.

The Group’s comprehensive loss attributable to owners of the Company was \$0.8 million in 1HFY2024 as compared to \$0.5 million in 1HFY2023 mainly due to foreign currency translation losses relating 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 \$37.9 million as at 31 July 2023 to \$36.5 million as at 31 January 2024 was due to depreciation of \$0.3 million charged during the period and the foreign exchange movement of \$1.1 million arising from the depreciation of KRW against Singapore dollar between 31 July 2023 and 31 January 2024.

Long-term investment securities of \$4.2 million as at 31 January 2024 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 2024

## F. 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 2024 relate to shareholder loans provided to two investee companies in which the Group has a 15% interest and 5% interest respectively.

The decrease 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 \$0.6 million as at 31 January 2024 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 certain 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 generated from operating activities of \$0.2 million for 1HFY2024 was in line with the operating profit partly offset by additions of certain quoted investments during the period.

Net cash generated from investing activities of \$0.3 million for 1HFY2024 was mainly due to interest received from fixed deposits.

Net cash used in financing activities of \$0.3 million for 1HFY2024 was mainly due to the monthly repayment of bank loans.

The above net increase in cash and cash equivalents of \$0.2 million is offset by the effect of exchange rate changes in foreign currency balances and the Group's cash and bank balances remained at \$13.4 million as at 31 July 2023 and 31 January 2024 respectively.

### 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.**

Many markets in Asia Pacific continue to register pent-up demand from international tourists, continuously narrowing the gap with pre-pandemic times. The hotel market in South Korea is expected to sustain its growth trajectory.

Despite positive signs of a recovery in hospitality industry in South Korea, the Group continues to face challenges such as foreign exchange risk, inflationary cost pressures, manpower crunch and other economic uncertainties resulting from the on-going geopolitical tension in various parts of the world.

# Datapulse Technology Limited

Condensed Interim Financial Statements For The Six Months Ended 31 January 2024

## F. Other information required by Listing Rule Appendix 7.2

### 6 Dividend

#### 6a Current Financial Period Reported On.

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

None.

#### 6b Corresponding Period of the Immediately Preceding Financial Year.

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

None.

#### 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 in view of the fact that the Company has just recovered from a loss-making position during the current financial period.

#### 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.

# Datapulse Technology Limited

Condensed Interim Financial Statements For The Six Months Ended 31 January 2024

## F. Other information required by Listing Rule Appendix 7.2

### 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 1HFY2024, 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

Yeo Sock Koon  
Chief Financial Officer and Company Secretary  
7 March 2024