



BROMAT HOLDINGS LTD.

(Unique Entity Number: 201715253N)
Incorporated in the Republic of Singapore

Unaudited Condensed Interim Financial Statements For the Second Quarter and Half Year ended 31 March 2024

Pursuant to Rule 705(2C) of the Listing Manual Section B: Rules of Catalyst ("**Catalist Rules**"), the Singapore Exchange Regulation requires the Company to continue to announce its quarterly financial statements with effect from 7 February 2020, in view of the emphasis of matter on going concern uncertainty in the Company's Audit Report for the financial year ended 30 September 2022 ("**FY2022**") dated 11 January 2024.

The Company is in the midst of finalising the audit for the financial year ended 30 September 2023 ("**FY2023 Results**") and will publish the audited FY2023 Results in due course. Further, if there are any material variances in the results for the Second Quarter and Half Year ended 31 March 2024 arising from the audit of FY2023 Results, the Company shall make the relevant announcement accordingly.

*This announcement has been reviewed by the Company's sponsor, (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange 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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BROMAT HOLDINGS LTD.

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CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME **FOR THE SECOND QUARTER AND HALF YEAR ENDED 31 MARCH 2024**

| | GROUP | | | | | |
|----------------------------------------------------------------------|-------------------------------|------------------|------------------------|-------------------------|------------------|------------------------|
| | Second Quarter ended 31 March | | Increase (Decrease) | 6 months ended 31 March | | Increase (Decrease) |
| | 2024 | 2023 | | 2024 | 2023 | |
| | (unaudited) | (unaudited) | | (unaudited) | (unaudited) | |
| \$ | \$ | % | \$ | \$ | % | |
| Revenue | 793,764 | 701,014 | 13.2 | 1,376,309 | 1,626,763 | (15.4) |
| Other income | 198,461 | 63,848 | 210.8 | 202,814 | 255,726 | (20.7) |
| Raw materials and consumables used | (282,673) | (186,023) | 52.0 | (416,126) | (337,049) | 23.5 |
| Changes in inventories | (4,685) | 30,128 | N.M. | (2,199) | (25,054) | (91.2) |
| Employee benefits expense | (486,255) | (494,304) | (1.6) | (921,985) | (984,374) | (6.3) |
| Rental expense | (15,358) | (14,692) | 4.5 | (29,630) | (30,593) | (3.1) |
| Depreciation and amortisation expense | (4,202) | (146,829) | (97.1) | (4,202) | (293,975) | (98.6) |
| Impairment of plant and equipment | - | - | N.M. | - | - | N.M. |
| Other operating expenses | (227,889) | (329,970) | (30.9) | (581,328) | (874,542) | (33.5) |
| Finance costs | (17,481) | (26,118) | (33.1) | (37,205) | (54,716) | (32.0) |
| Profit / (Loss) before income tax | (46,318) | (402,946) | (88.5) | (413,552) | (717,814) | (42.4) |
| Income tax | - | - | N.M. | - | - | N.M. |
| Profit / (Loss) for the period | (46,318) | (402,946) | (88.5) | (413,552) | (717,814) | (42.4) |
| Items that may be reclassified subsequently to profit or loss | | | | | | |
| Exchange differences on translation of foreign operations | (2,379) | (8,949) | (73.4) | 3,598 | 36,165 | (90.1) |
| Total comprehensive income (loss) for the period | (48,697) | (411,895) | (88.2) | (409,954) | (681,649) | (39.9) |
| Profit / (Loss) attributable to: | | | | | | |
| Owners of the Company | (64,773) | (402,946) | (83.9) | (432,007) | (717,814) | (39.8) |
| Non-controlling interests | 18,455 | - | N.M. | 18,455 | - | N.M. |
| | (46,318) | (402,946) | (88.5) | (413,552) | (717,814) | (42.4) |
| Total comprehensive income (loss) attributable to: | | | | | | |
| Owners of the Company | (67,152) | (411,895) | (83.7) | (428,409) | (681,649) | (37.2) |
| Non-controlling interests | 18,455 | - | N.M. | 18,455 | - | N.M. |
| | (48,697) | (411,895) | (88.2) | (409,954) | (681,649) | (39.9) |
| N.M.: Not meaningful | | | | | | |

The accompanying accounting policies and explanatory notes form an integral part of the condensed financial statements.



BROMAT HOLDINGS LTD.
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CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

| | Note | Group | | Company | |
|--------------------------------------------------|------|--------------------|--------------------|--------------------|--------------------|
| | | 31/03/2024 | 30/09/2023 | 31/03/2024 | 30/09/2023 |
| | | (unaudited) | (unaudited) | (unaudited) | (unaudited) |
| | | \$ | \$ | \$ | \$ |
| ASSETS | | | | | |
| Current assets | | | | | |
| Cash and bank balances | | 1,007,671 | 2,927,140 | 896,397 | 2,820,119 |
| Trade and other receivables | 6 | 787,077 | 202,140 | 87,129 | 104,919 |
| Amount due from subsidiaries | 7 | - | - | - | - |
| Inventories | | 46,352 | 48,552 | - | - |
| Total current assets | | 1,841,100 | 3,177,832 | 983,526 | 2,925,038 |
| Non-current assets | | | | | |
| Other receivables | 6 | - | 354,556 | - | 120,000 |
| Goodwill | 8 | 1,055,116 | - | - | - |
| Intangible asset | 9 | - | - | - | - |
| Plant and equipment | 10 | 23,784 | - | - | - |
| Right-of-use assets | | 31,139 | - | - | - |
| Amount due from subsidiaries | 7 | - | - | - | - |
| Investment in subsidiaries | | - | - | 1,200,103 | 103 |
| Total non-current assets | | 1,110,039 | 354,556 | 1,200,103 | 120,103 |
| Total assets | | 2,951,139 | 3,532,388 | 2,183,629 | 3,045,141 |
| LIABILITIES AND EQUITY | | | | | |
| Current liabilities | | | | | |
| Trade and other payables | | 4,253,972 | 3,857,058 | 3,090,628 | 2,860,245 |
| Lease liabilities | | 588,905 | 953,376 | - | - |
| Amount due to holding company | | - | 145,517 | - | 145,517 |
| Loan and borrowings – current portion | 11 | 2,125,000 | 7,125,000 | 2,125,000 | 7,125,000 |
| Provisions | | 33,912 | 33,912 | 29,141 | 29,141 |
| Income tax payable | | 28,340 | - | - | - |
| Total current liabilities | | 7,030,129 | 12,114,863 | 5,244,769 | 10,159,903 |
| Non-current liabilities | | | | | |
| Provisions | | 98,915 | 98,915 | - | - |
| Lease liabilities | | 11,436 | 97,997 | - | - |
| Loan and borrowings | 11 | - | - | - | - |
| Total non-current liabilities | | 110,351 | 196,912 | - | - |
| Equity | | | | | |
| Share capital | 12 | 25,681,005 | 25,181,005 | 25,681,005 | 25,181,005 |
| Capital reserve | | - | - | 2,063,751 | 2,063,751 |
| Convertible redeemable preference shares | 11 | 4,500,000 | - | 4,500,000 | - |
| Accumulated losses | | (34,412,009) | (33,980,002) | (35,305,896) | (34,359,518) |
| Translation reserve | | 23,208 | 19,610 | - | - |
| Equity attributable to the owners of the Company | | (4,207,796) | (8,779,387) | (3,061,140) | (7,114,762) |
| Non-controlling interests | | 18,455 | - | - | - |
| Total equity | | (4,189,341) | (8,779,387) | (3,061,140) | (7,114,762) |
| Total liabilities and equity | | 2,951,139 | 3,532,388 | 2,183,629 | 3,045,141 |

The unaudited results for year ended 30 September 2023 have been adjusted for the following adjustments, which will be reflected in the full year audited financial statements:

- (1) Reclassification of deposit of \$120,000 paid for acquisition of Dining Haus Pte Ltd from current to non-current
- (2) Mainly due to the reversal of over-accruals for audit fees, tax fees and bonuses of \$39,730
- (3) Reclassification of other receivables of \$22,095 to other payables
- (4) Reclassification of capital reserve of \$695,938 relating to Danish Breweries Pte Ltd upon the completion of liquidation to accumulated losses

The accompanying accounting policies and explanatory notes form an integral part of the condensed financial statements.



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CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

| | Group | | | | | | | Total |
|---------------------------------------------------|---------------|-----------------|------------------------------------------|---------------------|--------------------|----------------------------------------------|---------------------------|-------------|
| | Share capital | Capital reserve | Convertible redeemable preference shares | Translation reserve | Accumulated losses | Equity attributable to owners of the Company | Non-controlling interests | |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | |
| Balance as at 1 October 2022 (audited) | 25,181,005 | (695,938) | - | (47,164) | (31,493,635) | (7,055,732) | - | (7,055,732) |
| Reclassification of capital reserve ¹ | - | 695,938 | - | - | (695,938) | - | - | - |
| Balance as at 1 October 2022 (audited) | 25,181,005 | - | - | (47,164) | (32,189,573) | (7,055,732) | - | (7,055,732) |
| Total comprehensive loss for the period | | | | | | | | |
| Loss for the period | - | - | - | - | (717,814) | (717,814) | - | (717,814) |
| Other comprehensive loss | - | - | - | 36,165 | - | 36,165 | - | 36,165 |
| Total | - | - | - | 36,165 | (717,814) | (681,649) | - | (681,649) |
| Balance as at 31 March 2023 (unaudited) | 25,181,005 | - | - | (10,999) | (32,907,387) | (7,737,381) | - | (7,737,381) |
| <hr/> | | | | | | | | |
| Balance as at 1 October 2023 (unaudited) | 25,181,005 | - | - | 19,610 | (33,980,002) | (8,779,387) | - | (8,779,387) |
| Issue of new shares | 500,000 | - | - | - | - | 500,000 | - | 500,000 |
| Issue of convertible redeemable preference shares | - | - | 4,500,000 | - | - | 4,500,000 | - | 4,500,000 |
| Total comprehensive loss for the period | | | | | | | | |
| Loss for the period | - | - | - | - | (432,007) | (432,007) | 18,455 | (413,552) |
| Other comprehensive loss | - | - | - | 3,598 | - | 3,598 | - | 3,598 |
| Total | - | - | - | 3,598 | (432,007) | (428,409) | 18,455 | (409,954) |
| Balance as at 31 March 2024 (unaudited) | 25,681,005 | - | 4,500,000 | 23,208 | (34,412,009) | (4,207,796) | 18,455 | (4,189,341) |

| | Company | | | | |
|---------------------------------------------------------------------------|---------------|-----------------|------------------------------------------|--------------------|-------------|
| | Share capital | Capital reserve | Convertible redeemable preference shares | Accumulated losses | Total |
| | \$ | \$ | \$ | \$ | \$ |
| Balance as at 1 October 2022 (audited) | 25,181,005 | 2,063,751 | - | (32,048,393) | (4,803,637) |
| Loss for the period, representing total comprehensive loss for the period | - | - | - | (938,093) | (938,093) |
| Balance as at 31 March 2023 (unaudited) | 25,181,005 | 2,063,751 | - | (32,224,631) | (5,741,730) |
| <hr/> | | | | | |
| Balance as at 1 October 2023 (unaudited) | 25,181,005 | 2,063,751 | - | (34,359,518) | (7,114,762) |
| Issue of new shares | 500,000 | - | - | - | 500,000 |
| Issue of convertible redeemable preference shares | - | - | 4,500,000 | - | 4,500,000 |
| Loss for the period, representing total comprehensive loss for the period | - | - | - | (946,377) | (946,377) |
| Balance as at 31 March 2024 (unaudited) | 25,181,005 | 2,063,751 | 4,500,000 | (35,305,896) | (3,061,140) |

The accompanying accounting policies and explanatory notes form an integral part of the condensed financial statements.

¹ The unaudited results for year ended 30 September 2023 have been adjusted for the reclassification of capital reserve relating to Danish Breweries Pte Ltd upon the completion of liquidation to accumulated losses, which will be reflected in the full year audited financial statements.



CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SECOND QUARTER AND SIX MONTHS PERIOD ENDED 31 MARCH 2024

| | Second Quarter ended 31 March | | Half year ended 31 March | |
|---------------------------------------------------------------|-------------------------------|-------------|--------------------------|-------------|
| | 2024 | 2023 | 2024 | 2023 |
| | (unaudited) | (unaudited) | (unaudited) | (unaudited) |
| Note | \$ | \$ | \$ | \$ |
| Operating activities | | | | |
| Loss before income tax | (46,318) | (402,946) | (413,552) | (717,814) |
| Adjustments for: | | | | |
| Depreciation and amortisation expense | 4,202 | 146,829 | 4,202 | 293,975 |
| Foreign exchange | (2,377) | (8,949) | 3,598 | 36,163 |
| Interest income | (2,570) | (36) | (6,907) | (36) |
| Gain on liquidation of subsidiaries | - | - | - | (130,622) |
| Interest expense | 17,481 | 26,118 | 37,205 | 54,716 |
| Operating cash flows before movements in working capital | (29,582) | (238,984) | (375,454) | (463,618) |
| Changes in working capital | | | | |
| Trade and other receivables | (11,938) | (81,763) | 98,235 | (67,794) |
| Inventories | 4,685 | (29,787) | 2,200 | 6,378 |
| Trade and other payables | (14,470) | 188,615 | (214,143) | 427,090 |
| Amount due to holding company | (157,829) | 4,180 | (145,517) | 16,950 |
| Provisions | - | - | - | - |
| Cash used in operations | (209,134) | (157,740) | (634,679) | (80,994) |
| Income tax paid | - | - | - | - |
| Net cash used in operating activities | (209,134) | (157,740) | (634,679) | (80,994) |
| Investing activities | | | | |
| Purchase of plant and equipment | (3,951) | (1,249) | (3,951) | (4,049) |
| Consideration paid for acquisition of subsidiary, net of cash | (286,706) | - | (766,706) | - |
| Interest received | 2,570 | 36 | 6,907 | 36 |
| Liquidation of subsidiaries, net cash outflow | - | - | - | (2,493) |
| Net cash used in investing activities | (288,087) | (1,213) | (763,750) | (6,506) |



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CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (cont'd)
FOR THE SECOND QUARTER AND SIX MONTHS PERIOD ENDED 31 MARCH 2024

| | Group | | | |
|--------------------------------------------------------|-------------------------------|---------------------------|---------------------------|---------------------------|
| | Second Quarter ended 31 March | | Half year ended 31 March | |
| | 2024 (unaudited) \$ | 2023 (unaudited) \$ | 2024 (unaudited) \$ | 2023 (unaudited) \$ |
| Financing activities | | | | |
| Proceeds from short-term loans | - | - | - | 4,550,000 |
| Repayment of short-term loans | - | - | - | - |
| Pledged deposit | - | - | - | - |
| Repayment of lease liabilities | (244,285) | (231,204) | (483,835) | (471,176) |
| Interest portion of lease liabilities | (6,886) | (15,638) | (15,897) | (33,524) |
| Interest paid on bank borrowings | (10,595) | (10,480) | (21,308) | (21,192) |
| Net cash (used in) generated from financing activities | (261,766) | (257,322) | (521,040) | 4,024,108 |
| | | | | |
| Net (decrease)/increase in cash and cash equivalents | (758,987) | (416,275) | (1,919,469) | 3,936,608 |
| Cash and cash equivalents at beginning of period | 1,766,658 | 4,637,846 | 2,927,140 | 284,963 |
| Cash and cash equivalents at end of period | 1,007,671 | 4,221,571 | 1,007,671 | 4,221,571 |
| | | | | |
| Note A | | | | |
| Purchase of plant and equipment (Note 10) | (3,951) | (1,249) | (3,951) | (4,049) |
| Less non-cash movement: | | | | |
| Provision for reinstatement costs | - | - | - | - |
| Payable to suppliers of plant and equipment | - | - | - | - |
| | (3,951) | (1,249) | (3,951) | (4,049) |

The accompanying accounting policies and explanatory notes form an integral part of the condensed financial statements.



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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. Corporate information

Bromat Holdings Ltd. (formerly known as “No Signboard Holdings Ltd.”) (the “**Company**”) was incorporated on 1 June 2017 in the Republic of Singapore with its principal place of business and registered office at 18 Sin Ming Lane, #06-26 MidView City, Singapore 573960.

The condensed financial statements as at and for the second quarter and half year ended 31 March 2024 comprise of the Company and its subsidiaries (collectively, the “**Group**”).

The principal activities of the Group and Company are those relating to the management and operation of food & beverage outlets and investment holding.

2. Basis of preparation

2.1 Statement of compliance

The condensed financial statements for the period ended 31 March 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 30 September 2022.

The condensed financial statements are presented in Singapore dollar which is the Company’s functional currency.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I), except for the adoption of new and amended standards as set out in Note 3.1.

2.2 Basis of measurement

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

The condensed financial statements have been prepared on a going concern basis as the Board is of the view that based on the considerations disclosed below, and that the Group will be able to generate cashflows from operations to meet the Group’s working capital requirements and to operate as a going concern.

In the assessment of the appropriateness of going concern assumption used in the preparation of the financial statements, the Board have considered the following (further details can be found in Note 15 – Subsequent events):

- (i) in addition to the Full Investment Amount of S\$5.0 million, the Company has received and drawn down the full escrow amount of \$3,500,000 on 17 April 2024. The fund will be used to support the Company’s general working capital and funding requirements;
- (ii) the Company has resumed trading of its shares on the SGX-ST on 15 March 2024, hence would be in a position to raise additional funds via the capital market should the need arises;
- (iii) as part of the Company’s strategy to improve its stream of revenue and income and improve Shareholders’ value and return, the Company has completed the acquisition of Dining Haus Pte. Ltd., which is the first step undertaken by the Company to expand its food and beverage business into institutional catering;
- (iv) as set out in Company’s announcement dated 28 March 2024, the Company has completed the Implementation Agreement. With the completion of the Implementation Agreement, the Company has also completed the issuance of the Subscription Shares, as set out in the Offer announcement dated 28 March 2024;
- (v) the Group has made payments to the scheme creditors and completed the schemes of arrangement on 18 April 2024; and
- (vi) the Company has made the first repayment to OCBC according to the agreed terms of repayment on 18 April 2024.

Based on the above, the Company is cautiously optimistic that these will be sufficient to assist in meeting the Group’s working capital requirements and allow the Company to continue operating as going concerns.

2.3 Uses of estimates and judgements

The preparation of the condensed 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.



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NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (cont'd)

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 30 September 2022.

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.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next reporting period are included in the following notes:

- Note 6 – Provision for expected credit losses of trade and other receivables
- Note 7 - Impairment of investments and recoverability of amounts due from subsidiaries; key assumptions underlying recoverable amounts
- Note 9 - Depreciation of plant and equipment
- Note 8, 9 - Impairment of right-of-use assets, plant and equipment and intangible assets of seafood restaurants and other restaurants business: key assumptions underlying recoverable amounts

2.4 Changes in accounting policies

New and amended standards not yet adopted by the Group

At the date of authorisation of these financial statements, the Group has not adopted the following new and revised standards applicable to the Group that have been issued but are not yet effective:

| <u>Description</u> | <u>Effective for annual periods beginning on or after</u> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|
| Amendments to SFRS(I) 1-1, Presentation of Financial Statements: Classification of Liabilities as Current or Non-current | 1 January 2024 |
| Amendments to SFRS(I) 1-1, Presentation of Financial Statements: Noncurrent Liabilities with Covenants | 1 January 2024 |
| Amendments to SFRS(I) 16, Leases – Lease Liability in a Sale and Leaseback | 1 January 2024 |
| Amendments to SFRS(I) 10 and SFRS(I) 1-28 Investments in Associates and Joint Ventures – Sale or contribution of assets between an investor and its associate or joint venture | To be determined |
| Amendments to SFRS(I) 1-7 and SFRS(I) 7: Supplier Finance Arrangements | 1 January 2024 |
| Amendments to SFRS(I) 1-21: Lack of Exchangeability | 1 January 2025 |

The Group is currently assessing the impact of the new SFRS(I)s, interpretations and amendments to SFRS(I)s and plans to adopt the new standards on the recognised effective date.



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NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (cont'd)

3 Segment information

| Group | Revenue | | Net loss | |
|-------------------------------------|-------------------------|-------------|-------------------------|-------------|
| | Group | | | |
| | 6 months ended 31 March | | 6 months ended 31 March | |
| | 2024 | 2023 | 2024 | 2023 |
| | (unaudited) | (unaudited) | (unaudited) | (unaudited) |
| | \$ | \$ | \$ | \$ |
| Seafood Restaurant business | - | - | (5,873) | 5,154 |
| Other Restaurant business | 1,118,203 | 1,626,763 | 95,960 | 110,495 |
| Beer business | - | - | - | (1,359) |
| Institutional Catering business | 258,106 | - | 46,240 | - |
| | 1,376,309 | 1,626,763 | 136,327 | 114,290 |
| Gain on liquidation of subsidiaries | | | - | 130,622 |
| Other operating expenses | | | (327,640) | (507,407) |
| Corporate office expenses | | | (191,941) | (400,640) |
| Interest income | | | 6,907 | 36 |
| Finance costs | | | (37,205) | (54,716) |
| Loss before tax | | | (413,552) | (717,814) |
| Income tax credit / (expense) | | | - | - |
| Loss after tax | | | (413,552) | (717,814) |

| | Group | |
|---------------------------------|-------------|-------------|
| | 31/03/2024 | 30/09/2023 |
| | (unaudited) | (unaudited) |
| | \$ | \$ |
| <u>Segment assets</u> | | |
| Seafood Restaurant business | 927,057 | 3,046,380 |
| Other Restaurant business | 479,889 | 486,009 |
| Beer business | - | - |
| Institutional Catering business | 1,544,193 | - |
| | 2,951,139 | 3,532,389 |

| | Group | |
|---------------------------------|-------------|-------------|
| | 31/03/2024 | 30/09/2023 |
| | (unaudited) | (unaudited) |
| | \$ | \$ |
| <u>Segment liabilities</u> | | |
| Seafood Restaurant business | 5,238,009 | 10,210,980 |
| Other Restaurant business | 1,604,409 | 2,100,794 |
| Beer business | - | - |
| Institutional Catering business | 269,722 | - |
| | 7,112,140 | 12,311,774 |
| Unallocated liabilities | 28,340 | - |
| | 7,140,480 | 12,311,774 |

**BROMAT HOLDINGS LTD.**

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NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (cont'd)**3 Segment information (cont'd)**

| Group | Depreciation and amortisation expense | | Capital expenditure | |
|---------------------------------|---------------------------------------|---------------------------|---------------------------------|---------------------------------|
| | 6 months ended 31 March | | | |
| | 2024 (unaudited) \$ | 2023 (unaudited) \$ | 31/03/2024 (unaudited) \$ | 30/09/2023 (unaudited) \$ |
| Seafood Restaurant business | - | - | - | - |
| Other Restaurant business | 66 | 293,864 | 3,350 | 7,713 |
| Beer business | - | 111 | - | - |
| Institutional Catering business | 4,136 | - | - | - |
| Corporate office | - | - | 601 | 6,600 |
| At end of year | 4,202 | 293,975 | 3,951 | 14,313 |

Reportable segment

Information reported to the Group's chief operating decision maker for the purposes of resource allocation and assessment of segment performance is specifically focused on the restaurant business and beer business which forms the basis of identifying the operating segments of the Group under SFRS(I) 8 *Operating Segments*.

The accounting policies of the reportable segment are the same as the Group's accounting policies. Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise income tax.

Geographical information

During the period ended 31 March 2024, the Group only operates in Singapore.

Non-current assets information presented above consist of non-current other receivables, plant and equipment, right-of-use assets and intangible assets as presented in the consolidated statement of financial position.

Information about major customers

There is no single major customer that contributed more than 5% of the Group's total revenue. The revenue is spread over a broad base of customers.

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (cont'd)
4 Financial assets and liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group as at 31 March 2024 and 30 September 2023:

| | Group | | Company | |
|-------------------------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| | 31/03/2024 (unaudited) \$ | 30/09/2023 (unaudited) \$ | 31/03/2024 (unaudited) \$ | 30/09/2023 (unaudited) \$ |
| Financial assets | | | | |
| At amortised cost: | | | | |
| Trade and other receivables | 728,200 | 415,271 | 13,646 | 138,746 |
| Cash and bank balances | 1,007,671 | 2,927,140 | 896,397 | 2,820,119 |
| Total undiscounted financial assets | 1,735,871 | 3,342,412 | 910,042 | 2,958,865 |
| Financial liabilities | | | | |
| At amortised cost: | | | | |
| Loans and borrowings | 2,125,000 | 7,125,000 | 2,125,000 | 7,125,000 |
| Trade and other payables | 4,315,177 | 3,857,057 | 3,090,628 | 2,904,895 |
| Amount due to holding company | - | 145,517 | - | 145,517 |
| Lease liabilities | 576,455 | 1,074,496 | - | - |
| Total undiscounted financial liabilities | 7,016,632 | 12,202,070 | 5,215,628 | 10,175,412 |

5 Loss before income tax

Includes the following:

| | Group | | | |
|----------------------------------------------|-------------------------------------------|---------------------------|------------------------------|---------------------------|
| | 2 nd Quarter ended 31 March | | Six months ended 31 March | |
| | 2024 (unaudited) \$ | 2023 (unaudited) \$ | 2024 (unaudited) \$ | 2023 (unaudited) \$ |
| Franchise fee income | - | 36,000 | - | 72,000 |
| Depreciation and amortisation expenses: | | | | |
| Amortisation of intangible assets (Note 8) | - | - | - | - |
| Depreciation of plant and equipment (Note 9) | (2,538) | (16,776) | (2,538) | (33,869) |
| Depreciation of right-of-use assets | (1,664) | (130,053) | (1,664) | (260,106) |

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (cont'd)
6 Trade and other receivables

| | Group | | Company | |
|------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| | 31/03/2024 (unaudited) | 30/09/2023 (unaudited) | 31/03/2024 (unaudited) | 30/09/2023 (unaudited) |
| | \$ | \$ | \$ | \$ |
| Trade receivables: | | | | |
| Third parties | 434,324 | 20,556 | 326 | 326 |
| | 434,324 | 20,556 | 326 | 326 |
| GST recoverable | – | 22,097 | 57,727 | 22,017 |
| | 434,324 | 42,652 | 58,053 | 22,342 |
| Other receivables: | | | | |
| Third parties | 8,650 | 12,400 | 8,650 | 12,400 |
| Deposits | 285,226 | 382,316 | 4,670 | 126,020 |
| Prepayments | 58,877 | 119,330 | 15,756 | 64,157 |
| | 352,753 | 514,045 | 29,076 | 202,577 |
| Less: Non-current portion | | | | |
| Refundable security deposits | – | (234,556) | – | – |
| Milestone payments for acquisition | – | (120,000) | – | (120,000) |
| | – | (354,556) | – | (120,000) |
| Current portion | 787,077 | 202,142 | 87,129 | 104,919 |

Expected credit loss (“ECL”) assessment

Loss allowance for trade receivables has always been measured at an amount equal to lifetime expected credit losses (ECL). The ECL on trade receivables are estimated by reference to past default experience of the debtor and an analysis of the debtor’s current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which debtors operate as at 31 March 2024.

There has been no change in the estimation techniques or significant assumptions made during the current reporting period as of 31 March 2024.

A trade or other receivable is written off when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery.

7 Amount due from subsidiaries

| | Company | |
|------------------------------------------|---------------------------|---------------------------|
| | 31/03/2024 (unaudited) | 30/09/2023 (unaudited) |
| | \$ | \$ |
| Amount due from subsidiaries (non-trade) | 4,662,332 | 4,254,116 |
| Loss: Loss allowance | (4,662,332) | (4,254,116) |
| | – | – |



NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (cont'd)

The table below shows the movement in lifetime ECL that has been recognised for amount due from subsidiaries in accordance with SFRS(I) 9:

| | Company | |
|-----------------------------|--------------------------|--------------------|
| | Lifetime ECL | |
| | (Credit-impaired) | |
| | 31/03/2024 | 30/09/2023 |
| | (unaudited) | (unaudited) |
| | \$ | \$ |
| Balance as at 1 October | 4,254,116 | 16,448,659 |
| Charge for the period/year | 408,216 | - |
| Written off during the year | - | (12,194,543) |
| Balance as at 31 March | 4,662,332 | 4,254,116 |

8 Goodwill

On 15 February 2024, the Group completed the acquisition of 60% of the issued share capital of Dining Haus Pte. Ltd. for a cash consideration of \$1,200,000. This transaction has been accounted for by the acquisition method of accounting.

Dining Haus is an entity incorporated in Singapore with its principal activity being the provision of institutional catering services to clients at various industrial sites in Singapore, including semiconductor and maritime sites. Its customers include those in semiconductor, medical equipment and aerospace sectors. The Group acquired Dining Haus to improve its stream of revenue and income. The acquisition is the first step undertaken to expand its F&B business into institutional catering.

9 Intangible assets

| Group | Trademark | Franchise licenses | Total |
|--------------------------------------------------------|------------------|---------------------------|--------------|
| | \$ | \$ | \$ |
| Cost: | | | |
| At 1 October 2022, 30 September 2023 and 31 March 2024 | 620,000 | 986,373 | 1,606,373 |
| Accumulated amortisation: | | | |
| At 1 October 2022, 30 September 2023 and 31 March 2024 | - | 248,312 | 248,312 |
| Accumulated impairment: | | | |
| At 1 October 2022, 30 September 2023 and 31 March 2024 | 620,000 | 738,061 | 1,358,061 |
| Carrying amount: | | | |
| At 31 March 2024 (unaudited) | - | - | - |
| At 30 September 2023 (unaudited) | - | - | - |

The intangible asset - franchise license is amortised over its useful lives of 5 to 10 years (2023: 5 to 10 years). The amortisation expense has been included in the line item "depreciation and amortisation expense" in profit or loss.



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NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (cont'd)

10 Plant and equipment

During the period ended 31 March 2024, the Group acquired plant and equipment with an aggregate cost of \$3,951 (1H2023: \$4,049). Cash payments of \$3,951 (1H2023: \$4,049) were made to purchase property, plant and equipment.

The cost of plant and equipment is depreciated on straight-line basis over their estimated useful lives. The Group reviews the estimated useful lives of the plant and equipment at the end of each reporting year. Management has assessed and determined the useful lives of plant and equipment to be 3 to 5 years.

Impairment of plant and equipment of seafood restaurants and other restaurants business

The assessment for impairment of plant and equipment is based on cash generating units ("CGU") comprising the seafood restaurants, other restaurants and beer business. The impairment of plant and equipment during period ended 31 March 2024 represents the write-down of the carrying values of certain plant and equipment in the seafood restaurants, other restaurants and beer business to their recoverable amounts. As at 31 March 2024, no impairment loss on the Group's plant and equipment was recognised by the management (1H2023: \$Nil).

11 Loan and borrowings

| | Group and Company | |
|------------------------------------|--------------------------|--------------------|
| | 31/03/2024 | 30/09/2023 |
| | (unaudited) | (unaudited) |
| | \$ | \$ |
| Bank loans | 2,125,000 | 2,125,000 |
| Advance deposits | - | 4,550,000 |
| Loan from super priority financing | - | 450,000 |
| Total borrowings | <u>2,125,000</u> | <u>7,125,000</u> |
| Current portion | 2,125,000 | 7,125,000 |
| Non-current portion | - | - |
| | <u>2,125,000</u> | <u>7,125,000</u> |

Upon completion of the Implementation Agreement with the Investor, the \$500,000 of the advance deposits have been converted to share capital in the Company and the remaining \$4,500,000 has been converted to convertible redeemable preference shares in the Company.

Details of any collaterals

Excluded from the borrowings above are the Group's lease liabilities of \$0.6 million (Company: \$Nil) under SFRS(I) 16 arising from lease contracts for restaurant premises, office equipment and vehicle used in its operations.

12 Share capital

| | Group and Company | | | |
|--------------------------------------------|----------------------------------|--------------------|----------------------------------|--------------------|
| | 31/03/2024 | | 30/09/2023 | |
| | Number of ordinary shares | \$ | Number of ordinary shares | \$ |
| | | (unaudited) | | (unaudited) |
| Issued and paid-up: | | | | |
| At beginning and end of the financial year | 308,259,172 | 25,681,005 | 462,392,475 | 25,181,005 |



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NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (cont'd)

12 Share capital

As at 31 March 2024 and 30 September 2023, the Company's issued and paid-up capital was \$25,681,005 and \$25,181,005 respectively.

On 22 March 2024, the Company has completed the consolidation of its shares whereby every six (6) Shares registered in the name or standing to the credit of the securities account (as the case may be), of each Shareholder was consolidated into one (1) Consolidated Share. After completion, the issued share capital of the Company comprises of 77,064,793 Consolidated Shares, after disregarding any fractions of Consolidated Shares arising from the share consolidation.

On 28 March 2024, pursuant to the Implementation Agreement, the Company completed the allotment and issuance (i) 231,194,379 new shares for an amount of \$500,000; and (ii) 145,000,000 convertible redeemable preference shares ("CRPS") to Gazelle Ventures Pte. Ltd. The 145,000,000 CRPS are convertible into 145,000,000 new Shares, at the CRPS Issue Price of S\$0.031 for each CRPS amounting to \$4.5 million.

The CPRS have not been converted as at 31 March 2024.

There are no outstanding convertibles, shares held as treasury shares and subsidiary holdings as at 30 September 2023.

There are no treasury shares held by the Company.

As at the end of the current financial year reported on, there were no sales, transfers, cancellation and/or use of subsidiary holdings.

13 Loss per share

| | Group | | | |
|---------------------------------------------------------------------------|----------------------------|---------------------|-------------------------|---------------------|
| | 2nd Quarter ended 31 March | | 6 months ended 31 March | |
| | 2024 (unaudited) | 2023 (unaudited) | 2024 (unaudited) | 2023 (unaudited) |
| Earnings (loss) per ordinary share (cents):- | | | | |
| (a) Based on the weighted average number of ordinary shares in issue; and | (0.02) | (0.09) | (0.14) | (0.16) |
| (b) On a fully diluted basis | (0.01) | (0.09) | (0.10) | (0.16) |

14 Net asset value per share

| | Group | | Company | |
|-----------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| | 31/03/2024 (unaudited) | 30/09/2023 (unaudited) | 31/03/2024 (unaudited) | 30/09/2023 (unaudited) |
| Net asset value per ordinary share based on existing issued share capital (cents) | (1.37) | (1.90) | (0.99) | (1.54) |
| No. of shares | 308,259,172 | 462,392,475 | 308,259,172 | 462,392,475 |

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (cont'd)

15 Significant related parties transactions

In addition to those related party information disclosed in Other Information – Note 6 under Interested Parties Transactions, the following significant transactions between the Group and related parties took place at terms agreed between the parties during the financial period:

| | Group | | | |
|-------------------------------------------|-----------------------------------|--------------------|--------------------------------|--------------------|
| | 2nd Quarter ended 31 March | | 6 months ended 31 March | |
| | 2024 | 2023 | 2024 | 2023 |
| | (unaudited) | (unaudited) | (unaudited) | (unaudited) |
| Franchise fee income from related party A | - | 36,000 | - | 72,000 |
| Rental expense to related party A | - | - | - | (12,000) |

Related party A: Mattar Road No Signboard Seafood Restaurant - Company owned by relatives of a former director of the Company - Lim Yong Sim (Lin Rongsen).

16 Subsequent events

As set out in Company's announcement dated 28 March 2024, the Company has completed the Implementation Agreement. With the completion of the Implementation Agreement, the Company has also completed the issuance of the Subscription Shares, as set out in the Offer announcement dated 28 March 2024 and Offer documents dated 18 April 2024, the offeror concert party group has made an Offer in accordance to the Code to acquire all the issued and paid-up ordinary shares in the capital of the Company excluding treasury shares and shares already owned, controlled or agreed to be acquired by the Offeror Concert Party Group. The Offer has closed on 16 May 2024.

(a) Completion of Schemes of Arrangement

As set out in Company's announcement dated 22 April 2024:

1. the Cash Distribution pursuant to Clauses 6.1 and 6.2 of the Company Scheme ("**NSB Scheme**"), NSB Hotpot Pte Ltd Scheme ("**NSB Hotpot Scheme**") and NSB Restaurants Pte Ltd Scheme ("**NSB Restaurants Scheme**") have been distributed to Scheme Creditors as defined in the NSB Scheme, NSB Hotpot Scheme and NSB Restaurants Scheme; and
2. the Scheme Manager of the NSB Scheme, NSB Hotpot Scheme and NSB Restaurants Scheme has certified that the above distributions have been duly made.

Hence, the End Date of the NSB Scheme, NSB Hotpot Scheme and NSB Restaurants Scheme has occurred. Accordingly, and with immediate effect under Clause 9.2 of the NSB Scheme, NSB Hotpot Scheme and NSB Restaurants Scheme:

1. The NSB Scheme, NSB Hotpot Scheme and NSB Restaurants Scheme shall cease and terminate;
2. The Scheme Manager of the NSB Scheme, NSB Hotpot Scheme and NSB Restaurants Scheme shall cease to have any further rights, obligations and liabilities under the NSB Scheme, NSB Hotpot Scheme and NSB Restaurants Scheme; and
3. The restraint of proceedings under Clause 7.1 of the NSB Scheme, NSB Hotpot Scheme and NSB Restaurants Scheme shall come to an end.



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OTHER INFORMATION

1. The condensed consolidated statement of financial position of Bromat Holdings Ltd. as at 31 March 2024 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statements of changes in equity and condensed consolidated cash flow statement and the selected explanatory notes (the "**Condensed Financial Statements**") have not been audited or reviewed by the Company's auditors.

Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:

- (a) **Updates on the efforts taken to resolve each outstanding audit issue.**
- (b) **Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.**

This is not required for any audit issue that is a material uncertainty relating to going concern.

Not applicable

The Group's latest audited financial statements for the financial year ended 31 September 2022 are not subject to an adverse opinion, qualified opinion or disclaimer of opinion. The audit for the financial year ended 31 September 2023 is in progress and the Company is working with the auditors to expedite the completion of the audit.

The Group's audit issue for the financial year ended 30 September 2022 was with respect to material uncertainties related to going concern.

2. Review of Group Performance

Consolidated Statement of Profit or Loss

Revenue

For the first half year ended 31 March 2024 ("**1H2024**"), overall revenue of approximately \$1.4 million was 15.4% lower as compared to \$1.6 million in the corresponding previous period (Second Quarter and Half Year ended 31 March 2024 ("**2Q2024**"): 13.2% higher). This is mainly attributable to:

- i) business at the two outlets, being Little Sheep Hotpot at Orchard Gateway and nosignboard Shen Jian at Northpoint are lower in 1H2024 as a result of lower customers' footfall; however
- ii) the decrease in retail restaurants sales is offset by the revenue contribution from the Group's Institutional Catering business, following the acquisition of Dining Haus from 15 February 2024 onwards.

Other Income

Other income decreased in 1H2024 by 20.7% as there was no gain on liquidation of subsidiaries of \$131K and franchise income of \$72K for this period as compared to 1H2023. This is offset by the write off of amount due to GuGong Pte. Ltd.² ("**GuGong**") of \$179K arising from the settlement agreement (Please refer to section 6 below for further details).

Raw materials and consumables used and changes in inventories

Total raw materials and consumables used and changes in inventories increased by 23.5% in 1H2024 (2Q2024: increase by 52.0%) as compared to the previous period due to a corresponding increased operations.

Employee benefits expense and Other operating expenses

Employee benefits reduced by 6.3% in 1H2024 (2Q2024: reduced by 1.6%) as compared to the previous period. The reduction is less than the decrease in revenue due to fixed headcount.

Other operating expenses decreased by 33.5% in 1H2024 (2Q2024: decreased by 30.9%) as compared to the previous period, due to decrease in operating expenses as a result of lower sales and less professional fees incurred in 2Q2024 as the restructuring exercise was coming to a tail-end.

Depreciation and amortisation expenses

The depreciation and amortisation expense for 1H2024 is significantly lower at \$4K as compared to \$294K for 1H2023 as the Group's pre-existing plant and equipment, and right-of-use assets have been fully written down/impaired as at the end of the previous financial year.

²Gugong Pte Ltd ceased to be the controlling shareholder on 20 March 2024, following the sale of its shares on 20 March 2024. Please refer to No Signboard Holdings Ltd.'s announcement dated 20 March 2024 for further details.



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OTHER INFORMATION (cont'd)

Finance costs

Finance costs comprise the interest portion of lease liabilities which has decreased to \$16k in 1H2024 (1H2023: \$34k) and interests on bank borrowings which has remained fairly similar. The decrease is largely attributed to the interest portion of lease liabilities as the leases are coming to the end of their lease term.

Exchange differences on translation of foreign operations

The assets and liabilities of the Group's foreign operations are expressed in Singapore dollars using exchange rates prevailing at period end. Exchange rates fluctuations in RMB and MYR during 1H2024 has resulted in exchange differences on translation.

Loss before income tax and loss for the period

The Group has reported a loss before income tax of \$414K in 1H2024 (1H2023: \$718K). The reduction of the loss before income tax of \$304K is attributed to (i) the net profit arising from the institutional catering business, (ii) the gain on write off of amount due to GuGong of \$179K arising from the settlement agreement, (iii) a reduction in the professional fees incurred in 2Q2024 as the restructuring exercise comes to a tail-end, (iv) decrease in depreciation and amortization expenses and employees related expenses which offset a loss of franchise income and gain for this period. Collectively, these had led to an improvement on loss margin from approximately 44% in 1H2023 to 30% in 1H2024, and 57% in for the second quarter ended 31 March 2023 ("2Q2023") to 6% in 2Q2024.

Consolidated Statement of Financial Position

The Group

Current assets

Current assets decreased from \$3.2 million as at 30 September 2023 ("FY2023") to \$1.8 million as at 31 March 2024 ("FY2024"), mainly due to the decrease in cash and bank balances which has been used for the acquisition of Dining Haus Pte Ltd, working capital purposes and increase in trade and other receivables of approximately \$0.6 million arising mainly from the newly acquired institutional catering business.

Non-current assets

There is an increase in non-current assets from \$0.4 million as at FY2023 to \$1.1 million as at FY2024 due to the goodwill arising from the acquisition of Dining Haus Pte Ltd and the corresponding plant and equipment and right-of-use assets relating to Dining Haus which offset the decrease in other receivables which included security deposits of \$0.3 million which has been reclassified from non-current to current.

Current liabilities

Current liabilities decreased from \$12.1 million as at FY2023 to \$7.0 million as at FY2024 mainly due to the completion of the Implementation Agreement in March 2024 (Please refer to Note 11 above for additional details), decrease in lease liabilities due to repayments made during 1H2024 and the write off of \$146K due to GuGong which offsets the increase in trade and other payables due to expenses incurred during this period.

Non-current liabilities

The decrease in non-current liabilities from \$0.2 million as at FY2023 to \$0.1 million as at FY2024 mainly due to the decrease in non-current lease liabilities due to payment made during 1H2024 and the leases are coming to the end of the lease term.

The Company

Total assets decreased from \$3.0 million as at FY2023 to \$2.2 million as at FY2024, mainly due to the decrease in cash and bank balances which has been used for the acquisition of Dining Haus Pte Ltd and working capital purposes.

Total liabilities decreased from \$10.2 million as at FY2023 to \$5.2 million as at FY2024 mainly due to the completion of the Implementation Agreement in March 2024 (Please refer to Note 11 above for additional details) and the write off of \$146K due to GuGong which offsets the increase in trade and other payables due to expenses incurred during this period.



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OTHER INFORMATION (cont'd)

Consolidated Statement of Cash Flows

The Group's net cash used in operating activities amounted to \$635K in 1H2024 (1H2023: net cash used of 81K) mainly due to payment of trade and other payables which is offset by the increase in trade and other receivables.

The Group's net cash used in investing activities amounted to \$764K in 1H2024 (1H2023: \$7K) mainly payments made for the acquisition of Dining Haus Pte Ltd.

The Group's net cash used in financing activities amounted to \$521K in 1H2024 (1H2023: net cash from of \$4.0 million) mainly due to payment of lease liabilities of \$484K (1H2023: \$471K).

As at 31 March 2024, the Group's cash and cash equivalents stood at \$1.0 million.

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

There was no forecast made.

4. 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

The Group expects the operating environment of the local food and beverage industry to remain challenging in the next 12 months, due to cost pressures from higher operating and manpower costs that will impact profit margins. Despite the challenges, there are opportunities for businesses to succeed and thrive in this dynamic market.

Having convened its FY2022 AGM on 23 June 2024, the Group's urgent priorities are to complete the audit of its FY2023 results and convene its FY2023 annual general meeting as soon as possible.

The Group has completed its first acquisition in the institutional catering business and is working towards increasing the revenue contribution of this segment and is committed to re-building and growing its business for sustainable growth and will continue to look out for opportunities to expand our footprint and business while managing our resources efficiently to navigate the challenges.

5. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

No

(b) Corresponding Period of the Immediately Preceding Financial Year

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

No

(c) Date payable

N.A.

(d) Record date

N.A.

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

The Company has reviewed its dividends payment and no dividend has been declared or recommended by the Board for the financial period ended 31 March 2024 as there are no distributable profits.



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OTHER INFORMATION (cont'd)

6. Interested person transactions

The Company has not obtained a general mandate from shareholders for Interested Person Transactions (“**IPTs**”).

The aggregate value of interested person transactions entered into during period ended 31 March 2024 is as follows:

| Name of interested person | Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920) | Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000) |
|----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| GuGong Pte. Ltd. | \$12,800 ⁽¹⁾ | Not applicable |

Note:

⁽¹⁾ During the period, the Company and Group has:

On 21 March 2024, the Company, Mr Lim Yong Sim, GuGong and Mattar Road No Signboard Seafood Restaurant have entered into a settlement agreement to resolve all disputed matters. GuGong Pte Ltd ceased to be the controlling shareholder on 20 March 2024.

GuGong and Mr Lim Yong Sim have agreed to not take any steps or further steps to requisition or procure the requisition of an extraordinary general meeting of the Company. In addition, GuGong and Mr Lim Yong Sim have agreed to abandon all existing claims against the Company and the Board, including (i) the existing defamation claims against the Board; and (ii) the existing claim under Section 216A(3)(a) of the Companies Act.

In addition, under the terms of the Settlement Agreement, all existing agreements between the Group, on one hand, and GuGong and/or Mr Sam Lim on the other shall automatically terminate. This includes the existing IPSPA and the ICA.

(i) a payable of \$22,800 as rental expense to GuGong for the lease of the Company's corporate office has been waived; and

(ii) the trademarks has been transferred to GuGong for a sale price of \$10,000.

Please refer to the Company's announcement dated 21 March 2024 for further details.

7. Disclosures on Incorporation of Entities, Acquisition and Realisation of Shares pursuant to Catalyst Rule 706A

Save for the acquisition of Dining Haus Pte Ltd on 15 February 2024, there were no incorporation of entities, acquisition or realisation of shares during the period ended 31 March 2024.

8. Confirmation Pursuant to Rule 705(5) of SGX-ST Listing Manual Section B: Rule of Catalyst

We, Lim Teck-Ean and Tan Keng Tiong, being two Directors of the Company, do hereby confirm on behalf of the Directors of the Company that, to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the financial results for the financial period ended 31 March 2024 to be false and misleading in any material aspect.



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OTHER INFORMATION (cont'd)

9. Confirmation of undertaking from directors and executive officers

The Company confirms that it has procured undertakings from all its Directors and Executive Officers in the required format set out in Appendix 7H under Rule 720(1).

ON BEHALF OF THE BOARD OF DIRECTORS

Lim Teck-Ean
Executive Director and Chief Executive Officer

Tan Keng Tiong
Executive Director and Chief Operating Officer

BY ORDER OF THE BOARD OF DIRECTORS
14 August 2024