

DISA LIMITED
(Registration No. 197501110N)

Condensed interim financial statements
For the six months ended 31 December 2025

DISA LIMITED*(Company Registration No. 197501110N)*

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

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DISA LIMITED

(Company Registration No. 197501110N)

Condensed interim consolidated statement of comprehensive income

		Group		
		1H FY2026	1H FY2025	Increase/ (Decrease)
		31 Dec 2025	31 Dec 2024	
		Unaudited	Unaudited	
		\$'000	\$'000	
	Note			
Revenue	4	711	4,139	(82.8)
Other income				
- Interest		6	6	-
- Others		33	32	3.1
Total revenue		750	4,177	(82.0)
Expenses				
Cost of inventories		(280)	(3,746)	(92.5)
Subcontractor expenses		(24)	(26)	(7.7)
Depreciation expenses		(70)	(89)	(21.3)
Staff costs		(1,259)	(1,270)	(0.9)
Legal and professional expenses		(320)	(173)	85.0
Other expenses		(326)	(226)	44.2
Finance costs		(56)	(9)	N.M.
Total expenses		(2,335)	(5,539)	(57.8)
Share of results of a joint venture, net of tax		436	-	N.M.
Loss before tax	7	(1,149)	(1,362)	(15.6)
Tax expense		-	(4)	N.M.
Loss for the financial period		(1,149)	(1,366)	(15.9)
Other comprehensive income				
<i>Items that are or may be reclassified subsequently to profit or loss:</i>				
Currency translation differences arising on consolidation		5	-*	N.M.
Currency translation differences reclassified to profit or loss on liquidation of a subsidiary		-	11	N.M.
Total comprehensive loss for the financial period		(1,144)	(1,355)	(15.6)
Loss attributable to:				
Equity holders of the Company		(1,109)	(1,124)	(1.3)
Non-controlling interests		(40)	(242)	(83.5)
Loss for the financial period		(1,149)	(1,366)	(15.9)
Total comprehensive loss attributable to:				
Equity holders of the Company		(1,104)	(1,113)	(0.8)
Non-controlling interests		(40)	(242)	(83.5)
Total comprehensive loss for the financial period		(1,144)	(1,355)	(15.6)
Loss per share for the period attributable to equity holders of the Company				
(Cent per share)				
Basic and diluted		(0.01)	(0.01)	-

N.M. – not meaningful

* Amount below \$1,000

DISA LIMITED

(Company Registration No. 197501110N)

Condensed interim consolidated statements of financial position

	Note	Group		Company	
		As at 31 Dec 2025	As at 30 Jun 2025	As at 31 Dec 2025	As at 30 Jun 2025
		Unaudited \$'000	Audited \$'000	Unaudited \$'000	Audited \$'000
Non-current assets					
Property, plant and equipment	11	140	209	33	55
Intangible assets	12	31	31	-	-
Investment in subsidiaries		-	-	3,000	-
Investment in joint venture			-	-	-
Total non-current assets		5,936	240	3,033	55
Current assets					
Inventories		89	70	-	-
Trade receivables		124	192	-	-
Other current assets		70	112	121	27
Cash and cash equivalents		1,241	2,714	749	2,033
Total current assets		1,524	3,088	870	2,060
Total assets		7,631	3,328	3,903	2,115
Non-current liabilities					
Borrowings	13	-	31	-	-
Total non-current liabilities		-	31	-	-
Current liabilities					
Trade and other payables		2,789	344	3	87
Contract liabilities		28	28	-	-
Accruals		880	489	546	231
Borrowings	13	72	84	3	11
Provision for income tax		-*	-*	-	-
Total current liabilities		3,769	945	552	329
Total liabilities		3,769	976	552	329
Net assets		3,862	2,352	3,351	1,786
Equity					
Share capital	14	66,177	63,677	66,177	63,677
Other reserves		5,316	5,229	5,376	5,239
Accumulated losses		(67,653)	(66,544)	(68,202)	(67,130)
Non-controlling interests		22	(10)	-	-
Total equity		3,862	2,352	3,351	1,786

* Amount below \$1,000

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Condensed interim consolidated statements of changes in equity

Group

	Share capital \$'000	Currency translation reserve \$'000	Share option reserve \$'000	Capital reserve \$'000	Accumulated losses \$'000	Total \$'000	Non-controlling interests \$'000	Total equity \$'000
1H FY2026								
Balance as at 1 July 2025 (audited)	63,677	(16)	5,004	241	(66,544)	2,362	(10)	2,352
Loss for the financial period	-	-	-	-	(1,109)	(1,109)	(40)	(1,149)
Other comprehensive income								
Currency translation differences arising on consolidation	-	5	-	-	-	5	-	5
Total comprehensive income/(loss) for the financial period	-	5	-	-	(1,109)	(1,104)	(40)	(1,144)
Employee share option scheme	-	-	140	-	-	140	-	140
Capital contribution by non-controlling interests	-	-	-	-	-	-	14	14
Increase in shareholding interest in a subsidiary	-	-	-	(58)	-	(58)	58	-
Issuance of shares	2,500	-	-	-	-	2,500	-	2,500
Balance as at 31 December 2025 (unaudited)	66,177	(11)	5,144	183	(67,653)	3,840	22	3,862
1H FY2025								
Balance as at 1 July 2024 (audited)	60,084	(20)	5,032	241	(63,990)	1,347	143	1,490
Loss for the financial period	-	-	-	-	(1,124)	(1,124)	(242)	(1,366)
Other comprehensive income								
Currency translation differences arising on consolidation	-	-*	-	-	-	-*	-	-*
Currency translation differences reclassified to profit or loss on liquidation of a subsidiary	-	11	-	-	-	11	-	11
Total comprehensive income/(loss) for the financial period	-	11	-	-	(1,124)	(1,113)	(242)	(1,355)
Employee share option scheme	-	-	20	-	-	20	-	20
Capital contribution by non-controlling interests	-	-	-	-	-	-	178	178
Balance as at 31 December 2024 (unaudited)	60,084	(9)	5,052	241	(65,114)	254	79	333

* Amount below \$1,000

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Condensed interim consolidated statements of changes in equity (cont'd)

Company

<u>1H FY2026</u>	Note	Share capital \$'000	Share option reserve \$'000	Capital reserve \$'000	Accumulated losses \$'000	Total equity \$'000
Balance as at 1 July 2025 (audited)	14	63,677	4,998	241	(67,130)	1,786
Loss and total comprehensive loss for the financial period		-	-	-	(1,072)	(1,072)
Employee share option scheme		-	137	-	-	137
Issuance of shares		2,500	-	-	-	2,500
Balance as at 31 December 2025 (unaudited)		66,177	5,135	241	(68,202)	3,351
<u>1H FY2025</u>						
Balance as at 1 July 2024 (audited)	14	60,084	5,030	241	(65,534)	(179)
Loss and total comprehensive loss for the financial period		-	-	-	(753)	(753)
Employee share option scheme		-	17	-	-	17
Balance as at 31 December 2024 (unaudited)		60,084	5,047	241	(66,287)	(915)

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Condensed interim consolidated statement of cash flows

	Group	
	1H FY2026 Unaudited \$'000	1H FY2025 Unaudited \$'000
Cash flows from operating activities		
Loss before tax	(1,149)	(1,362)
Adjustments for:		
Depreciation of property, plant and equipment	70	89
Employee share-based payment expenses	140	20
Interest expenses	56	9
Interest income	(6)	(6)
Share of results of a joint venture	(436)	-
Gain on derecognition of lease	-	(15)
Unrealised foreign exchange gains	(4)	-
Operating cash flows before movements in working capital	(1,329)	(1,265)
Inventories	(19)	(6)
Trade and other receivables	110	(254)
Trade and other payables and accruals	279	616
Currency translation adjustments	10	5
Cash used in operations	(949)	(904)
Income tax paid	-	(3)
Net cash used in operating activities	(949)	(907)
Cash flows from investing activities		
Interest received	6	6
Investment in a joint venture	(500)	-
Proceeds from disposal of financial asset	-	50
Net cash (used in)/generated from investing activities	(494)	56
Cash flows from financing activities		
Interest paid	(4)	(9)
Repayment of lease liabilities	(43)	(60)
Capital contribution by non-controlling interests	14	178
Net cash (used in)/generated from financing activities	(33)	109
Net decrease in cash and cash equivalents	(1,476)	(742)
Cash and cash equivalents at beginning of the financial period	2,714	1,392
Effects of exchange rate changes on cash and cash equivalents	3	(2)
Cash and cash equivalents at end of the financial period	1,241	648

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Notes to the condensed interim consolidated financial statements**1. Corporate information**

DISA Limited (the “**Company**”) is incorporated and domiciled in Singapore and is listed on the Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). These condensed interim consolidated financial statements for the six months ended 31 December 2025 comprise the Company and its subsidiaries (collectively, the “**Group**”).

The primary activities of the Company are those relating to an investment holding company.

The principal activities of the Group are those of provision of digital security, anti-theft and anti-counterfeiting solutions, trading of semiconductor devices, and manufacturing and distribution of healthcare tools.

2. Basis of preparation**2.1. Statement of compliance**

The condensed interim financial statements for the six months ended 31 December 2025 have been prepared in accordance with the Singapore Financial Reporting Standards (International) (“**SFRS(I)**”) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed interim 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 performance of the Group since the last financial statements for the year ended 30 June 2025.

The accounting policies adopted and methods of computation applied are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.3.

New business segment added to the segment reporting

In 1H FY2026, the Company reported a new business segment, “Healthcare”, following shareholders’ approval for the expansion of business into the healthcare sector. The Healthcare segment is managed and monitored separately from the Company’s existing business segments. The management is of the view that separate reporting of the Healthcare segment enhances transparency and enables stakeholders to better understand the financial performance of the Healthcare segment.

2.2. Functional and presentation currencies

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

2.3. New and amended standards adopted by the Group

A number of amendments to SFRS(I)s have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

2.4. Use of judgements and estimates

In preparing the condensed financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

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 for the year ended 30 June 2025.

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

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Notes to the condensed interim consolidated financial statements (cont'd)**2.4. Use of judgements and estimates (cont'd)**

Management is of the opinion that there were no significant judgements made in applying the accounting policies in this set of interim financial statements.

3. Seasonal operations

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

4. Revenue**Group**

	1H FY2026		1H FY2025	
	\$'000		\$'000	
Sales of goods		606		4,133
Services income		3		1
Rental income		102		5
		711		4,139

The following table provides a disaggregation disclosure of the Group's revenue by primary geographical market and timing of revenue recognition.

Group

Primary geographical market	Sales of goods		Service income		Rental income		Total	
	1H FY2026	1H FY2025	1H FY2026	1H FY2025	1H FY2026	1H FY2025	1H FY2026	1H FY2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Singapore	225	388	3	1	102	5	330	394
United States	282	293	-	-	-	-	282	293
Hong Kong People's Republic of China	40	3,323	-	-	-	-	40	3,323
Peru	45	129	-	-	-	-	45	129
	606	4,133	3	1	102	5	711	4,139

Timing of revenue recognition	At a point in time	Over time	Total
At a point in time	606	4,133	-
Over time	-	-	606
	606	4,133	711

5. Segment information

The Group is organised into business units based on its products and services for management purposes. The reportable segments are technology, healthcare and investment holding. Management monitors the operating results of its business units separately for making decisions the operating results of its business units separately for making decisions about allocation of resources and assessment of performances of each segment.

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Notes to the condensed interim consolidated financial statements (cont'd)

5. Segment information (cont'd)

The segment information provided to management for the reportable segments are as follows:

	Technology		Healthcare		Investment holdings		Total	
	1H FY2026	1H FY2025	1H FY2026	1H FY2025	1H FY2026	1H FY2025	1H FY2026	1H FY2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Segment revenue:								
Sales to external customers, representing total revenue	603	4,139	108	-	-	-	711	4,139
Segment results, net of tax	(459)	(626)	369	-	(1,059)	(740)	(1,149)	(1,366)
- Interest expense	(4)	(9)	(52)	-	-*	-*	(56)	(9)
- Depreciation of property, plant and equipment	(42)	(67)	(6)	-	(22)	(22)	(70)	(89)
Other significant non-cash expenses:								
- Gain on derecognition of lease	-	15	-	-	-	-	-	15
- Employee share-based payment expenses	-	(3)	(3)	-	(137)	(17)	(140)	(20)
Segment assets	637	1,835	6,203	-	791	108	7,631	1,943
Additions to non-current assets	-	25	-	-	-	-	-	25
Segment liabilities	506	803	2,711	-	552	818	3,769	1,621

* Amount below \$1,000

6. Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group as at 31 December 2025 and 30 June 2025.

	Group		Company	
	31 Dec 25	30 Jun 25	31 Dec 25	30 Jun 25
	\$'000	\$'000	\$'000	\$'000
Financial assets				
At amortised cost	1,399	2,962	863	2,033
Financial liabilities				
At amortised cost	3,625	826	507	285

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Notes to the condensed interim consolidated financial statements (cont'd)

7. Loss before tax

	Group	
	1H FY2026	1H FY2025
	\$'000	\$'000
Loss before tax is arrived at after charging/(crediting):		
Audit fees paid/payable to:		
- Auditors of the Company	42	36
Directors' fees	60	42
Gain on derecognition of lease	-	(15)
Loss on liquidation of a subsidiary	-	11
Research and development expense	49	50
Foreign currency exchange losses, net	6	12
Upkeep of computer	45	45

No non-audit fee was paid to the auditors of the Company and other auditors during 1H FY2026 and 1H FY2025.

8. Related party transactions

(a) In addition to information disclosed elsewhere in the financial statements, the following transactions took place between the Group and related parties, who are not member of the Group during the financial period on terms agreed by the parties concerned:

	Group	
	1H FY2026	1H FY2025
	\$'000	S\$'000
<i>With other related party</i>		
Rental paid – leasehold properties	-	26
<i>With a director of the Company</i>		
Royalties	24	26

(b) Key management personnel compensation is analysed as follows:

	Group	
	1H FY2026	1H FY2025
	\$'000	S\$'000
Salaries and bonuses	840	838
Fees and other benefits	53	42
Employer's contribution to defined contribution plans	38	44
Share-based payments	117	66
	1,048	990

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Notes to the condensed interim consolidated financial statements (cont'd)**9. Dividends**

No dividend has been paid in both financial periods in view that the Company was loss making and the Board will re-assess the Company's dividend policy as part of its capital allocation decision when it is profitable.

10. Net assets value

	Group		Company	
	31 Dec 2025	30 Jun 2025	31 Dec 2025	30 Jun 2025
Net asset value attributable to the equity holders of the Company per ordinary share (cents per share)	0.0273	0.0171	0.0238	0.0129

11. Property, plant and equipment

Group	Furniture and fittings and renovation \$'000	Other equipment \$'000	Motor vehicles \$'000	Leasehold properties \$'000	Total \$'000
1H FY2026					
Cost					
Balance at 1 July 2025	37	101	441	200	779
Currency translation differences	-*	-*	-	1	1
Balance at 31 December 2025	37	101	441	201	780
Accumulated depreciation					
Balance at 1 July 2025	33	58	377	102	570
Depreciation charge	1	6	28	35	70
Currency translation differences	-*	-*	-	-*	-*
Balance at 31 December 2025	34	64	405	137	640
Net carrying value					
Balance at 31 December 2025	3	37	36	64	140

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Notes to the condensed interim consolidated financial statements (cont'd)

11. Property, plant and equipment (cont'd)

Group	Furniture and fittings and renovation \$'000	Other equipment \$'000	Motor vehicles \$'000	Leasehold properties \$'000	Total \$'000
FY2025					
Cost					
Balance at 1 July 2024	37	92	441	534	1,104
Additions	-	9	-	25	34
Derecognition of lease	-	-	-	(388)	(388)
Currency translation differences	-*	-*	-	29	29
Balance at 30 June 2025	37	101	441	200	779
Accumulated depreciation					
Balance at 1 July 2024	32	51	321	172	576
Depreciation charge	1	7	56	94	158
Derecognition of lease	-	-	-	(189)	(189)
Currency translation differences	-*	-*	-	25	25
Balance at 30 June 2025	33	58	377	102	570
Net carrying value					
Balance at 30 June 2025	4	43	64	98	209

* Amount below \$1,000

	Group	1H FY2026 \$'000	FY2025 S\$'000
Aggregate cost of property, plant and equipment acquired		-	34
Less: Addition of right-of-use assets		-	(25)
Net cash outflow for purchase of property, plant and equipment		-	9

12. Intangible assets

	Group	Core technology \$'000	Development costs \$'000	Goodwill \$'000	Total \$'000
Cost					
Balance as at 1 July 2024, 30 June 2025 and 31 December 2025					
		31,624	609	31	32,264
Accumulated amortisation and impairment losses					
Balance at 1 July 2024, 30 June 2025 and 31 December 2025					
		31,624	609	-	32,233
Representing:					
Accumulated amortisation		22,493	609	-	23,102
Accumulated impairment loss		9,131	-	-	9,131
Balance at 30 June 2025 and 31 December 2025		31,624	609	-	32,233
Net carrying value					
Balance at 30 June 2025 and 31 December 2025		-	-	31	31

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Notes to the condensed interim consolidated financial statements (cont'd)**12. Intangible assets (cont'd)****Goodwill**

Goodwill arose from the acquisition of Digital Life Line Pte. Ltd. in the previous financial years.

Core technology and development costs

The intangible assets are in respect of core technology (including asset protection technology) and development costs acquired via acquisition of a subsidiary which have collectively been determined as a cash-generating unit ("CGU") (under the Technology segment). The intangible assets have been fully impaired during the financial year ended 30 June 2019.

As at 31 December 2025, the management has assessed that there is no indication that impairment loss recognised in prior years for intangible assets may no longer exist or may have decreased, hence no reversal of the previously impaired amount was made.

13. Borrowings

	<u>Group</u>		<u>Company</u>	
	31 Dec 2025 \$'000	30 Jun 2025 \$'000	31 Dec 2025 \$'000	30 Jun 2025 \$'000
<u>Amount repayable after one year</u>				
Unsecured	-	31	-	-
<u>Amount repayable within one year or on demand</u>				
Secured	3	11	3	11
Unsecured	69	73	-	-
	72	84	3	11

Secured borrowings are secured over the lease of motor vehicles.

14. Share capital

	<u>Group and Company</u>			
	<u>1H FY2026</u>		<u>FY2025</u>	
	<u>Number of issued shares ('000)</u>	<u>Total share capital \$'000</u>	<u>Number of issued shares ('000)</u>	<u>Total share capital \$'000</u>
Balance at 1 July	13,839,803	63,677	10,506,683	60,084
Issuance of ordinary shares	250,000	2,500	-	-
Issuance of shares by virtue of exercise of share options	-	-	182,000	546
Issuance of shares by virtue of rights issue	-	-	3,151,120	3,151
Share issue expenses	-	-	-	(104)
Balance as 31 December 2025 and 30 June 2025	14,089,803	66,177	13,839,803	63,677

The Company has, on 31 July 2025, completed the acquisition of 50% of the total issued and paid-up share capital of Rheumatology Associates Pte. Ltd. and allotted and issued 250,000,000 consideration shares at \$0.01 each to the vendor.

The Company did not hold any treasury shares as at 31 December 2024, 30 June 2025 and 31 December 2025.

The Company's subsidiaries do not hold any shares in the Company as at 31 December 2024, 30 June 2025 and 31 December 2025.

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Notes to the condensed interim consolidated financial statements (cont'd)**14. Share capital (cont'd)****DISA Employee Share Option Scheme 2010 and 2021 (the "DISA ESOS")**

Movement in the number of share options is as follows:

	Company	
	1H FY2026	FY2025
DISA ESOS 2010		
As at 1 July	412,500,000	735,500,000
Less: Options exercised	-	(182,000,000)
Less: Options forfeited	-	(141,000,000)
As at 31 December 2025 and 30 June 2025	<u>412,500,000</u>	<u>412,500,000</u>
DISA ESOS 2021		
As at 1 July	510,500,000	187,500,000
Add: Options granted	63,000,000	335,000,000
Less: Options forfeited	-	(12,000,000)
As at 31 December 2025 and 30 June 2025	<u>573,500,000</u>	<u>510,500,000</u>
Total outstanding options	<u>986,000,000</u>	<u>923,000,000</u>

DLL Employee Share Option Scheme 2024**Digital Life Line Pte. Ltd. ("DLL")**

As at 1 July	10,500,000	14,000,000
Less: Options forfeited	-	(3,500,000)
As at 31 December 2025 and 30 June 2025	<u>10,500,000</u>	<u>10,500,000</u>

As at 31 December 2025 and 30 June 2025, there were 3,151,120,014 outstanding Warrants that can be exercised into 3,151,120,014 ordinary shares.

Saved as disclosed, the Company does not hold any other convertible instruments as at 31 December 2024, 30 June 2025 and 31 December 2025.

15. Subsequent events

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

DISA LIMITED

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Other information required by Catalyst Rule Appendix 7C**1. Review**

The condensed consolidated statement of financial position of DISA Limited and its subsidiaries as at 31 December 2025 and the related condensed consolidated statement of comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the 6 months then ended and certain explanatory notes have not been audited or reviewed.

2. Review of performance of the Group

(A) Income Statement (6 months ended 31 December 2025 ("1H FY2026") versus 6 months ended 31 December 2024 ("1H FY2025"))

Revenue

The Group's revenue decreased by \$3,428,000 or 82.8% from \$4,139,000 in 1H FY2025 to \$711,000 in 1H FY2026. The decline was primarily due to lower semiconductor device sales, as U.S. tariffs and semiconductor-related regulatory restrictions are creating market uncertainty, prompting customers to increasingly source from local Chinese brands. This decline was partially offset by the increase in rental income from \$5,000 in 1H FY2025 to \$102,000 in 1H FY2026 generated from the leasing of AVAT devices.

Costs and expenses

The net decrease in the cost of inventories and subcontractor expenses was in line with the decrease in revenue for 1H FY2026.

Total other costs and expenses increased by \$217,000 or 12.3%, from \$1,758,000 in 1H FY2025 to \$1,975,000 in 1H FY2026. The increase was mainly driven by higher legal and professional fees as well as other operating expenses, partially offset by lower depreciation and staff costs.

Legal and professional fees increased by \$147,000 or 85.0% from \$173,000 in 1H FY2025 to \$320,000 in 1H FY2026. The increase was mainly due to an additional listing fee of \$9,000 for the Rights Cum Warrants Issue, a finder fee of \$120,000 incurred in connection with the acquisition of Rheumatology Associates Pte. Ltd. ("RA"), and the patent attorney fees of \$18,000 incurred for the preparation and filing of the Automated Visual Acuity Test ("AVAT") device patent application.

Other operating expenses increased by \$100,000 or 44.2% from \$226,000 in 1H FY2025 to \$326,000 in 1H FY2026. The increase was mainly due to:

- (a) higher travelling expenses of \$17,000 as compared to \$1,000 in 1H FY2025;
- (b) increased directors' fees accruals of \$60,000 as compared to \$42,000 in 1H FY2025;
- (c) additional patent-related filing fees of \$7,000 for AVAT;
- (d) stamp duty of \$11,000 incurred in connection with the acquisition of RA; and
- (e) the write-off of goods and services tax recoverable of \$48,000 disallowed by the Inland Revenue Authority of Singapore.

Finance costs for 1H FY2026 increased by \$47,000 from \$9,000 in 1H FY2025 to \$56,000 in 1H FY2026. The increase was mainly due to the interest charges on the outstanding deferred purchase consideration for the acquisition of RA.

Share of results of a joint venture

This represents a 50% share of profits from RA amounting to \$436,000 for the five-month period from August to December 2025.

Other information required by Catalyst Rule Appendix 7C**(B) Statements of Financial Position****Total assets**

Total assets of the Group increased by \$4,303,000 from \$3,328,000 as at 30 June 2025 to \$7,631,000 as at 31 December 2025. The increase was mainly attributable to the investment in RA of \$5,500,000 and the share of profits from RA of \$436,000, partially offset by lower cash and bank balances.

Non-current assets increased by \$5,867,000 from \$240,000 as at 30 June 2025 to \$6,107,000 as at 31 December 2025, primarily arising from the investment in RA and the share of profits from RA of \$436,000, partially offset by a decrease of \$69,000 in property, plant and equipment due to depreciation charges.

Current assets decreased by \$1,564,000 from \$3,088,000 as at 30 June 2025 to \$1,524,000 as at 31 December 2025. The decrease was mainly due to lower trade and other receivables, which was in line with the decline in sales revenue, as well as a reduction in cash and bank balances of \$1,473,000 as explained in Section 2(C) "Cash Flow Statement" below, partially offset by an increase in inventories of \$19,000.

Total liabilities

Total liabilities of the Group increased by \$2,793,000 from \$976,000 as at 30 June 2025 to \$3,769,000 as at 31 December 2025. The increase was mainly attributable to (i) higher other payables and accrued interest arising from outstanding deferred purchase consideration of \$2,500,000 for the acquisition of RA, and (ii) higher accrued salaries of \$320,000 as the Group began accruing the Managing Director and Chief Executive Officer's salaries during 1H FY2026.

Net current liabilities position

The Group recorded a net current liabilities position of \$2,245,000 as at 31 December 2025. The Board is of the view that the Group is able to meet its short-term obligations as and when they fall due as approximately 90% of the Group's current liabilities are extendable or non-cash accruals and are not expected to result in immediate cash outflows. Please refer to Note 3 of the financial statements for the financial year ended 30 June 2025 for more details on the going concern basis. The Company will continue to manage and improve its working capital and will provide updates to shareholders as and when appropriate.

(C) Cash Flow Statement

Cash and cash equivalents decreased by \$1,473,000 or 54.3% to \$1,241,000 as at the end of 1H FY2026 as compared to \$2,714,000 as at the end of FY2025.

Net cash used in operating activities amounted to \$949,000, attributed to:

- (i) operating cash outflow before movements in working capital of \$1,329,000;
- (ii) net positive working capital movement of \$370,000; and
- (iii) net currency translation gain of \$10,000.

Net cash used in investing activities was \$494,000, arising mainly from the acquisition of a 50% equity interest in RA of \$500,000, offset by interest received from fixed deposit placements with a bank.

Net cash used in financing activities was \$33,000, primarily due to the repayment of lease liabilities of \$43,000 and related interest expense of \$4,000, offset by a capital contribution of \$14,000 from non-controlling interests.

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

No forecast or prospect statement was disclosed to shareholders previously.

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Other information required by Catalyst Rule Appendix 7C (cont'd)

4. **Earnings/losses per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends: (a) based on the weighted average number of ordinary shares on issue; and (b) on a fully diluted basis (detailing any adjustments made to the earnings)**

	Group	
	1H FY2026	1H FY2025
Loss per share ("LPS") (cents)		
Basic and diluted	(0.01)	(0.01)
Net loss attributable to equity holders of the Company (\$'000)	(1,109)	(1,124)
Weighted average number of ordinary shares in issue ('000)		
Basic and diluted	14,049,043	10,506,683

For 1H FY2026 and 1H FY2025, the computation of diluted loss per share does not adjust for the effects of the potential ordinary shares from employee share options and the Warrants as they have an anti-dilutive effect on the loss per share calculation.

5. **A commentary at the date of 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 operating period and the next 12 months.**

The Group recorded a revenue of \$711,000 in 1H FY2026, representing a decrease of \$3,428,000, or 82.8%, compared to \$4,139,000 in 1H FY2025.

Technology

The Group continues to prioritise its strategic engagement with a major United States ("U.S.") retailer, with a focus on integrating Disa Digital Safety Pte. Ltd.'s ("DiSa") proprietary Single-Scan-Serialization ("3S") technology with Radio Frequency Identification ("RFID") systems to address return fraud. Return fraud remains a persistent challenge for U.S. retailers and was estimated to have cost the retail industry US\$103 billion in 2024¹.

The Shared Savings Program ("SSP"), a new performance-based business model, remains central to the Group's business strategy. Moving beyond the traditional sale of serialization codes, SSP provides 3S codes at no cost to the retailer's vendors and earns a share of the savings realized through the successful prevention of return fraud through the use of DiSa's 3S technology from the retailer.

Progress in finalising the commercial terms has been slower than anticipated, with discussions ongoing. The Group will continue to work closely with the retailer and its vendors to support the continued implementation of the 3S technology and its potential adoption.

Healthcare

Digital Life Line Pte. Ltd. ("DLL") commenced an additional pilot deployment of its AVAT with a national public eye specialist centre in Singapore in January 2026.

The clinical evaluation of its Mobile Imaging Device for Anterior Segment ("MIDAS"), an AI-driven mobile cataract screening tool has been completed, with evaluation results expected in 2H FY2026. DLL is currently preparing the documentation for Class B medical device certification with Singapore's Health Sciences Authority (HSA), with submission targeted in 2H FY2026. Regulatory approval of the AI-driven MIDAS platform is expected to support large-scale cataract screening in resource-limited environments and enhance early detection, addressing an estimated 68.8% of undiagnosed cataracts among Singaporean adults².

DLL will continue to work with public and private eye specialist centres to integrate AVAT and MIDAS into clinical operations, enhancing accessibility and accuracy of vision screening in Singapore and international markets.

The Group is currently planning to open a heartland-based osteoarthritis clinic, with the team actively working towards this objective.

¹ <https://apprissretail.com/news/appriss-retail-annual-research-fraudulent-returns-and-claims-cost-retailers-103b-in-2024/>

² Singapore Epidemiology of Eye Diseases study.

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Other information required by Catalyst Rule Appendix 7C (cont'd)**6. Dividend**

(a) Current financial period reported on

Any dividend declared for the current financial period reported on?

None.

(b) Corresponding period of the immediately preceding financial year

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

None.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated)

Not applicable.

(d) Date payable

Not applicable.

(e) Record date

Not applicable.

7. Interested person transactions

The aggregate value of interested person transactions with respective interested persons during the 1H FY2026 (excluding transactions conducted under shareholders' mandate pursuant to Rule 920) and transactions conducted under shareholders' mandate pursuant to Rule 920 were both below \$100,000 each.

8. Confirmation that the issuer has procured undertakings from all its directors and executive officers under Rule 720(1) of the Catalyst Rules.

The Company has procured undertakings from all its directors and executive officers in the format set out in Appendix 7H under Rule 720(1) of the Catalyst Rules.

9. Confirmation pursuant to Rule 705(5) of the Catalyst Rules.

The Board of Directors of the Company confirms that, to the best of its 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 December 2025 to be false or misleading in any material aspect.

DISA LIMITED

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Other information required by Catalist Rule Appendix 7C (cont'd)**10. Additional information required pursuant to Rule 706A of the Catalist Rules**

On 22 July 2025, the Company, through its wholly-owned subsidiary, Advance Digital Healthcare Pte. Ltd., entered into a share sale and purchase agreement with Dr. Yoon Kam Hon, to acquire 80,000 ordinary shares, representing 50% of the total issued and paid-up share capital of RA, for a total consideration of \$5,500,000. The acquisition was completed on 31 July 2025. Please refer to the announcements in relation to the investment in RA dated 22 July 2025, 24 July 2025, 31 July 2025 and 8 August 2025 for more details.

On 2 September 2025, the Company has, through its wholly-owned subsidiary, DiSa, increased its investment in the share capital of DLL by subscribing for an additional 560,889,768 new ordinary shares in DLL ("DLL Shares") in cash at \$0.00039515281 per DLL Share for a total subscription amount of S\$221,638 through a rights issue exercise carried out by DLL. Please refer to the announcement in relation to the additional investment in DLL dated 2 September 2025 for more details.

Save as disclosed above, there was no acquisition or sale of shares in any of the Group's subsidiary or associated company nor incorporation or winding up or striking off of any subsidiary or associated company by the Company or any of the Group's entities during 1H FY2026.

11. Use of Proceeds

The Company raised an aggregate gross proceed of approximately \$3,151,000 from the Rights Cum Warrants Issue in June 2025. Please refer to Company's announcements dated 28 April 2025, 7 May 2025, 20 May 2025, 22 May 2025, 4 June 2025, 19 June 2025, 23 June 2025, 26 August 2025 and 26 January 2026 as well as the Company's annual report dated 9 October 2025 for more details on the use of the proceeds.

The status of the use of proceeds as at the date of this announcement is as follows:

Use of proceeds	Balance as per the announcement dated 26 January 2026 (\$'000)	Further amount utilised as at the date of this announcement (\$'000)	Balance unutilised as at the date of this announcement (\$'000)
General working capital	665	(131) ⁽¹⁾	534
Business growth, acquisition and expansion	200	(32)	168
Total	865	(163)	702

Note:

(1) The breakdown of amount utilised for general working capital purposes of the Group is as follows:

	Further amount utilised as at date of this announcement (\$'000)
Non-trade payables	54
Staff salaries	77
Total	131

BY ORDER OF THE BOARD

Chng Weng Wah
Executive Chairman, Managing Director and Chief Executive Officer
12 February 2026