TriTech

TRITECH GROUP LIMITED
(Company Registration No: 200809330R)
(Incorporated in the Republic of Singapore on 13 May 2008)

Unaudited Condensed Interim Financial Statements for the first quarter and three months ended 30 June 2026

The Company is required under Rule 705(2) of the Catalist Rules to report its financial statements quarterly.

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

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

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

	Note	Three months ended 30 June 2026 (Unaudited) $'000	2025 (Unaudited) $'000	Change %
Revenue	4	4,561	4,764	(4.3)
Cost of sales		(3,105)	(3,736)	(16.9)
Gross profit		1,456	1,028	41.6
Other income		66	90	(26.7)
Distribution expenses		(73)	(62)	17.7
Administrative expenses		(1,308)	(1,000)	30.8
Other expenses		(699)	(679)	2.9
Finance costs		(454)	(172)	164.0
Loss before taxation	5	(1,012)	(795)	27.3
Income tax expense	6	-	(1)	n.m.
Loss for the financial period		(1,012)	(796)	27.1
Other comprehensive loss:				
Items that may be reclassified subsequently to profit or loss:				
Exchange differences from translation of associate		*	*	n.m.
Total comprehensive loss for the financial period		(1,012)	(796)	27.1
Loss attributable to:				
Owners of the Company		(1,011)	(795)	27.2
Non-controlling interest		(1)	(1)	-
Total loss for the financial period		(1,012)	(796)	27.1
Total comprehensive loss attributable to:				
Owners of the Company		(1,011)	(795)	27.2
Non-controlling interest		(1)	(1)	-
Total comprehensive loss for the financial period		(1,012)	(796)	27.1
Loss per share attributable to owners of the Company (SGD cents)				
Basic		(0.05)	(0.07)	
Diluted		(0.05)	(0.07)	

n.m. not meaningful

* Amount less than $1,000

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(B) Condensed interim statements of financial position

		Group		Company	
		As at 30/6/2026	As at 31/3/2026	As at 30/6/2026	As at 31/3/2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Note	$'000	$'000	$'000	$'000
Non-current assets					
Property, plant and equipment	9	2,529	2,741	14	16
Investments in subsidiaries		-	-	17,535	17,535
Right-of-use asset		711	875	-	-
Intangible assets	10	4,851	5,014	-	-
Other receivables	11	143	24	-	-
		8,234	8,654	17,549	17,551
Current assets					
Inventories		26	26	-	-
Trade and other receivables	11	2,581	2,632	7,370	6,716
Contract assets		6,712	6,048	-	-
Tax recoverable		4	4	-	-
Prepayments		749	248	52	11
Investment securities		25	25	25	25
Cash and short term deposits		2,339	1,404	226	17
		12,436	10,387	7,673	6,769
Less:					
Current liabilities					
Trade and other payables	12	6,801	6,578	8,059	8,635
Contract liabilities		1,653	1,323	-	-
Bank borrowings	13	4,368	1,820	2,017	-
Amount due to shareholder		390	390	390	390
Lease liabilities	13	918	909	-	-
Provision for taxation		6	6	6	6
		14,136	11,026	10,472	9,031
Net current liabilities		(1,700)	(639)	(2,799)	(2,262)
Non-current liabilities					
Bank borrowings	13	22	255	-	-
Lease liabilities	13	361	597	-	-
Deferred tax liabilities		261	261	246	245
		644	1,113	246	245
Net assets		5,890	6,902	14,504	15,044
Equity					
Share capital	14	93,697	93,697	93,697	93,697
Reserves		(87,844)	(86,833)	(79,193)	(78,653)
Total equity attributable to owners of the Company		5,853	6,864	14,504	15,044
Non-controlling interests		37	38	-	-
Total equity		5,890	6,902	14,504	15,044

(C) Condensed interim statements of changes in equity

	Attributable to owners of the Company						
Group (Unaudited)	Share capital $'000	Capital reserve $'000	Foreign currency translation reserve $'000	Accumulated losses $'000	Equity attributable to the owners of the Company $'000	Non-controlling interests $'000	Total equity $'000
At 1 April 2026	93,697	34,960	(268)	(121,525)	6,864	38	6,902
Loss for the financial period	-	-	-	(1,011)	(1,011)	(1)	(1,012)
Other comprehensive loss							
Exchange differences arising from translation of foreign operation	-	-	*	-	*	-	*
Total comprehensive loss for the financial period	-	-	-	(1,011)	(1,011)	(1)	(1,012)
At 30 June 2026	93,697	34,960	(268)	(122,536)	5,853	37	5,890
At 1 April 2025	85,270	34,956	(271)	(118,010)	1,945	47	1,992
Loss for the financial period	-	-	-	(795)	(795)	(1)	(796)
Other comprehensive loss							
Exchange differences arising from translation of foreign operation	-	-	*	-	*	-	*
Total comprehensive loss for the financial period	-	-	-	(795)	(795)	(1)	(796)
At 30 June 2025	85,270	34,956	(271)	(118,805)	1,150	46	1,196

* Amount less than $1,000

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

	Share capital	Accumulated losses	Total equity
	$'000	$'000	$'000
Company (Unaudited)			
At 1 April 2026	93,697	(78,653)	15,044
Loss for the financial period	-	(540)	(540)
Total comprehensive loss for the financial period	-	(540)	(540)
At 30 June 2026	93,697	(79,193)	14,504
At 1 April 2025	85,270	(77,440)	7,830
Loss for the financial period	-	(206)	(206)
Total comprehensive loss for the financial period	-	(206)	(206)
At 30 June 2025	85,270	(77,646)	7,624

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(D) Condensed interim consolidated statement of cash flows

	Three months ended	
	30/6/2026	30/6/2025
	(Unaudited)	(Unaudited)
	$'000	$'000
Cash flows from operating activities		
Loss before tax	(1,012)	(795)
Adjustments for:		
Amortisation of intangible assets	163	105
Depreciation of property, plant and equipment	226	249
Depreciation of right-of-use asset	164	164
Unrealised foreign exchange loss	-	63
Plant and equipment written off	-	4
Gain on disposal of plant and equipment	(13)	-
Gain on fair value of investment securities	-	(25)
Writeback of impairment loss on trade and other receivables	(20)	-
Interest income	(5)	(8)
Interest on lease liability	14	31
Interest expense	439	141
Operating cash flow before working capital changes	(44)	(71)
Working capital changes:		
Inventories	*	1
Trade and other receivables	(28)	130
Contract assets	(664)	399
Prepayments	(501)	(34)
Trade and other payables	223	64
Contract liabilities	330	(191)
Cash (used in)/generated from operations	(684)	298
Interest received	-	8
Net cash (used in)/generated from operating activities	(684)	306
Cash flows from investing activities		
Purchase of plant and equipment	(17)	(81)
Proceeds from disposal of plant and equipment	1	-
Net cash used in investing activities	(16)	(81)
Cash flows from financing activities		
Cash released from pledged fixed deposit	-	2
Proceeds from bank borrowings	3,000	500
Repayments of bank borrowings	(685)	(402)
Repayment of lease liability	(226)	(142)
Interest paid	(454)	(172)
Net cash generated from/(used in) financing activities	1,635	(214)
Net change in cash and cash equivalents	935	11
Cash and cash equivalents at beginning of financial period	1,404	1,381
Effect of exchange rate changes on cash and cash equivalents	*	-
Cash and cash equivalents at end of financial period	2,339	1,392
Cash and cash equivalents comprise:		
Fixed deposit	6	225
Cash and bank balances	2,333	1,303
Cash and cash equivalents	2,339	1,528
Fixed deposit pledged	-	(136)
Cash and cash equivalents in the consolidated cash flow	2,339	1,392

* Amount less than $1,000

(E) Notes to the condensed interim consolidated financial statements

1. Corporate information

Tritech Group Limited (the "**Company**") is a limited liability company, which is incorporated and domiciled in Singapore and is listed on the Catalist Board of Singapore Exchange Securities Trading Limited ("**SGX-ST**"). These condensed interim consolidated financial statements as at and for the three months ended 30 June 2026 comprise the Company and its subsidiaries (collectively, the "**Group**").

The principal activities of the Group are:

(a) One-stop integrated service provider for smart urban development, covering urban planning, site investigation, design and consultancy, engineering survey, instrumentation and monitoring, project management, construction supervision, data collection, big data analytics, artificial intelligence and cloud computing digital platform;

(b) One-stop product-technology-design-build-operation service provider for water treatment & environmental protection projects, covering membrane products, smart technologies, engineering solutions, design and consultancy, construction, operation and maintenance;

(c) Producing Vavie Alkaline drinking water, Vavie CWS (Clean, Wash, Sanitize); and

(d) Investment holding company.

2. Basis of preparation

The condensed interim financial statements for the three months ended 30 June 2026 have been prepared in accordance with 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 annual financial statements for the year ended 31 March 2026.

The accounting policies adopted 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 2.1.

The condensed interim financial statements are presented in Singapore dollar ($) which is the Company's functional currency.

Fundamental accounting concept - Going Concern assessment

Notwithstanding that the Group recorded a net loss of $1.0 million and a total comprehensive loss of $1.0 million (30 June 2025: net loss of $0.8 million and total comprehensive loss of $0.8 million) for the financial period ended 30 June 2026, the Group's and the Company's net current liabilities amounted to $1.7 million (31 March 2026: $0.6 million) and $2.8 million (31 March 2026: $2.3 million) respectively as at that date. These factors indicate the existence of a material uncertainty which may cast significant doubt about the ability of the Group and the Company to continue as going concerns.

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

2. Basis of preparation (cont'd)

Notwithstanding the above, the directors are of the view that it is appropriate to prepare these financial statements on a going concern basis after considering the following in the cashflow forecast for the next 12 months from the date of these financial statements:

(a) The Group will be able to complete its projects as scheduled and achieve the projected positive margin and net cash inflows;

(b) The Group has sufficient bank facilities and cash balances to fund their daily operations;

(c) Its subsidiaries currently have new projects in the tendering process and expect a reasonable possibility of securing some of these contracts. The successful award of these projects is expected to contribute positively to future revenue and cash flows, strengthening the Group's ability to maintain its operations and financial position;

(d) The Group remains in discussion with Protocol Capital to finalise the execution of the put option; and

(e) The Group is exploring potential further fundraising and/or alternative financing options to enhance the Group's access to additional capital as needed.

2.1 New and amended standards adopted by the Group

There has been no change in the accounting policies and methods of computation adopted by the Group for the current reporting period compared with the audited financial statements for the year ended 31 March 2026, except for the adoption of new or revised SFRS(I) and Interpretations of SFRS(I) ("INT SFRS(I)") that are mandatory for the financial year beginning on or after 1 April 2026. The adoption of these SFRS(I) and INT SFRS(I) has no significant impact on the Group.

2.2 Use of judgements and estimates

In preparing the condensed interim 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 of those that applied to the consolidated financial statements as at and for the year ended 31 March 2026.

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

2. Basis of preparation (cont'd)

2.2 Use of judgements and estimates (cont'd)

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 critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements:

(i) Taxes

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next interim period are included in the following notes:

(i) Accounting for construction revenue (Note 4)

(ii) Impairment test of intangibles assets: key assumptions underlying recoverable amounts (Note 10)

(iii) Provision for expected credit losses of trade receivables and contract assets (Note 11)

3. Seasonal operations

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

4. Segment and revenue information

The Group is organised into the following main business segments:

i) Smart Urban Development segment, which comprises one-stop integrated service provider for smart urban development, covering urban planning, site investigation, design and consultancy, engineering survey, instrumentation and monitoring, project management, construction supervision, data collection, big data analytics, artificial intelligence and cloud computing digital platform;

ii) Water and Environment segment, which comprises one-stop product-technology-design-build-operation service provider for water treatment & environmental protection projects, covering membrane products, smart technologies, engineering solutions, design and consultancy, construction, operation and maintenance; and

iii) Corporate business, which comprises Group-level corporate services and treasury functions.

These operating segments are reported in a manner consistent with internal reporting provided to the management who are responsible for allocating resources and assessing performance of the operating segments.

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

4. Segment and revenue information (cont'd)

4.1 Reportable segments

1 April 2026 to 30 June 2026	Smart urban development business	Water and environmental business	Corporate	Adjustments	Per consolidated financial statements
	S$'000	S$'000	S$'000	S$'000	S$'000
Revenue:					
Sales to external customers	4,560	1	-	-	4,561
Inter-segment sales ^	115	*	210	(325)	-
Cost of sales	(3,103)	(2)	-	-	(3,105)
Inter-segment cost of sales^	(68)	(1)	-	69	-
Gross profit	1,504	(2)	210	(256)	1,456
Results:					
Segment results	(78)	(70)	(415)	-	(563)
Finance cost	(143)	-	(311)	-	(454)
Interest income	-	-	5	-	5
Loss before taxation	(221)	(70)	(721)	-	(1,012)
Income tax expense					-
Loss for the period					(1,012)
Other information:					
Depreciation and amortisation expenses	534	16	3	-	553
Gain on disposal of plant and equipment	13	-	-	-	13
Writeback of impairment loss on trade and other receivables	-	-	20	-	20
Staff costs	3,046	11	201	-	3,258
As at 30 June 2026					
Capital expenditure:					
Plant and equipment	17	-	-	-	17
Assets	16,629	524	3,517	-	20,670
Liabilities	9,632	649	4,499	-	14,780

^ Inter-segment revenues and cost of sales are eliminated on consolidation

* Amount less than $1,000

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

4. Segment and revenue information (cont'd)

4.1 Reportable segments (cont'd)

1 April 2025 to 30 June 2025	Smart urban development business	Water and environmental business	Corporate	Adjustments	Per consolidated financial statements
	S$'000	S$'000	S$'000	S$'000	S$'000
Revenue:					
Sales to external customers	4,764	-	-	-	4,764
Inter-segment sales^	423	1	210	(634)	-
Cost of sales	(3,734)	(2)			(3,736)
Inter-segment cost of sales^	(191)	(1)		192	-
Gross profit	1,262	(2)	210	(442)	1,028
Results:					
Segment results	(238)	(57)	(336)	-	(631)
Finance cost	(89)	-	(83)	-	(172)
Interest income	2	1	5	-	8
Loss before taxation	(325)	(56)	(414)	-	(795)
Income tax expense					(1)
Loss for the period					(796)
Other information:					
Depreciation and amortisation expenses	497	18	3	-	518
Plant and equipment written off	4	-	-	-	4
Gain on fair value of investment securities	-	-	(25)	-	(25)
Foreign exchange loss	-	-	63	-	63
Staff costs	3,524	36	138	-	3,698
As at 30 June 2025					
Capital expenditure:					
Plant and equipment	75	6	-	-	81
Assets	18,146	884	2,226	-	21,256
Liabilities	9,711	1,011	9,339	-	20,061

^ Inter-segment revenues and cost of sales are eliminated on consolidation

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

4. Segment and revenue information (cont'd)

4.2 Disaggregation of revenue

	Sale of goods		Services rendered		Total revenue	
	3 months ended 30 June		3 months ended 30 June		3 months ended 30 June	
	2026	2025	2026	2025	2026	2025
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Primary geographical market						
Singapore	1	-	4,560	4,764	4,561	4,764
Major product or service line						
Smart urban development business	-	-	4,560	4,764	4,560	4,764
Water and environmental business	1	-	-	-	1	-
	1	-	4,560	4,764	4,561	4,764
Timing of transfer of goods or services						
At a point in time	1	-	-	-	1	-
Over time	-	-	4,560	4,764	4,560	4,764
	1	-	4,560	4,764	4,561	4,764

5. Loss before taxation

5.1 Significant items

	3 months ended 30 June	
	2026 (Unaudited)	2025 (Unaudited)
	$'000	$'000
Other income		
Government grant	8	8
Insurance claim	11	-
Interest income	5	8
Gain on disposal of plant and equipment	13	-
Gain on fair value of investment securities	-	25
Writeback of impairment loss on trade and other receivables	20	-
Others	9	49
Expenses		
Amortisation of intangible assets	(163)	(105)
Depreciation of property, plant and equipment	(226)	(249)
Depreciation of right-of-use asset	(164)	(164)
Net foreign exchange loss	-	(63)
Plant and equipment written off	-	(4)

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

5. Loss before taxation (cont'd)

5.2 Related party transactions

Compensation of key management personnel

	The Group		The Company	
	3 months ended 30 June		3 months ended 30 June	
	2026	2025	2026	2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	S$'000	S$'000	S$'000	S$'000
Directos' fees	50	50	50	50
Short-term benefits	544	477	131	131
Contributions to the defined contribution plans	48	40	7	6
Total compensation paid to key management personnel	642	567	188	187
Comprise amount paid to :				
- Directors of the Company	188	188	188	187
- Directors of subsidiaries	351	341	-	-
- Other key management personnel	103	38	-	-
	642	567	188	187

6. Income tax expense

The Group calculates the period income tax expenses using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed interim consolidated statement of profit or loss are:

	3 months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	$'000	$'000
Current income tax expense	-	1

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

7. Net asset value

	Group		Company	
	30.06.2026 (Unaudited)	31.03.2026 (Audited)	30.06.2026 (Unaudited)	31.03.2026 (Audited)
Net asset value per ordinary share based on issued share capital (SGD cents)	0.31	0.37	0.77	0.80

The net asset value per ordinary share of the Group and the Company as at 30 June 2026 were calculated based on the total issued number of ordinary shares (excluding treasury shares) of 1,882,730,642 (31 March 2026: 1,882,730,642).

8. Financial Instruments

8.1 Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group and the Company as at 30 June 2026 and 31 March 2026:

	The Group		The Company	
	As at 30/6/2026	As at 31/3/2026	As at 30/6/2026	As at 31/3/2026
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	S$'000	S$'000	S$'000	S$'000
Financial Assets				
Financial assets at amortised cost	5,011	3,707	7,566	6,683
Financial assets at fair value through profit or loss	25	25	25	25
	5,036	3,732	7,591	6,708
Financial Liabilities				
Financial liabilities at amortised cost	12,190	9,959	8,059	8,635
	12,190	9,959	8,059	8,635

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

8.2 Fair value of financial assets and financial liabilities

(a) Fair value hierarchy

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

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

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

- Level 3 – Unobservable inputs for the asset or liability.

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

(b) Assets and liabilities measured at fair value

	Fair value measurements using			
	Level 1	**Level 2**	**Level 3**	**Total**
	$'000	**$'000**	**$'000**	**$'000**
Group and Company				
30 June 2026				
Assets				
Financial assets at FVTPL				
Investment securities	25	-	-	25
Group and Company				
31 March 2026				
Assets				
Financial assets at FVTPL				
Investment securities	25	-	-	25

9. Property, plant and equipment

During the three months ended 30 June 2026, the Group acquired assets amounting to $17,000 (30 June 2025: $81,000) and disposed and written off of assets with net book value of $4,000 and $Nil (30 June 2025: $Nil and $4,000).

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

10. Intangible assets

Group	Transferable club membership S$'000	Intellectual property right S$'000	Development expenditures S$'000	Software S$'000	Total S$'000
At 31 March 2026					
Cost	32	3,212	4,859	823	8,926
Accumulated amortisation and impairment loss	-	(215)	(2,874)	(823)	(3,912)
Net carrying amount	32	2,997	1,985	-	5,014
3 months ended 30 June 2026					
Opening net carrying amount	32	2,997	1,985	-	5,014
Amortisation charge	-	(40)	(123)	-	(163)
Closing net carrying amount	32	2,957	1,862	-	4,851
At 30 June 2026					
Cost	32	3,212	4,859	823	8,926
Accumulated amortisation and impairment loss	-	(255)	(2,997)	(823)	(4,075)
Net carrying amount	32	2,957	1,862	-	4,851

The carrying amount of intangible assets are tested for impairment annually, or more frequently if the events and circumstances indicate that the carrying value may be impaired. The recoverable amount of the cash generating unit ("CGU") which goodwill have been allocated to are determined based on value-in-use calculations, using cash flow projections from financial budgets approved by management covering a five year period. The recoverable amount is most sensitive to the weighted average cost of capital and terminal value used for the discounted cash flow model as well as the expected future cash inflows and the growth rate used for extrapolation purposes.

For the purpose of this condensed interim financial statements for the period ended 30 June 2026, management has reviewed and considered the cash flows projections for the CGU. As there were no impairment indicators as at 30 June 2026, no impairment testing was performed.

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

11. Trade and other receivables

	Group		Company	
	As at 30 June 2026 (Unaudited)	As at 31 March 2026 (Audited)	As at 30 June 2026 (Unaudited)	As at 31 March 2026 (Audited)
	$'000	$'000	$'000	$'000
Non-current assets				
Other receivables	143	24	-	-
Net carrying amount	143	24	-	-
Current assets				
Trade receivables				
Trade receivables from third parties	1,434	1,194	-	-
Amounts due from subsidiaries	-	-	1,022	973
	1,434	1,194	1,022	973
Less: Expected credit losses	(266)	(266)	(386)	(386)
Net carrying amount	1,168	928	636	587
Other receivables				
GST refundable	27	312	21	10
Other receivables from third parties	300	474	260	280
Less: Expected credit losses	(260)	(449)	(260)	(280)
Net carrying amount	67	337	21	10
Amounts due from subsidiaries	-	-	9,811	9,185
Amounts due from associate	3,748	3,748	3,748	3,748
Less: Expected credit losses				
- Subsidiaries	-	-	(3,136)	(3,136)
- Associate	(3,748)	(3,748)	(3,748)	(3,748)
	-	-	6,675	6,049
Advances payment	25	41	9	41
Deposits	1,321	1,326	29	29
	1,346	1,367	6,713	6,119
Total trade and other receivables	2,724	2,656	7,370	6,716

Trade receivables are non-interest bearing and generally on 30 to 90 (31 March 2026: 30 to 90) days' credit terms.

The amounts due from associate mainly comprise of expenses recharged and advances which are unsecured, non-interest bearing and repayable on demand.

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

12. Trade and other payables

	Group		Company	
	As at 30 June 2026 (Unaudited)	As at 31 March 2026 (Audited)	As at 30 June 2026 (Unaudited)	As at 31 March 2026 (Audited)
	$'000	$'000	$'000	$'000
Current liabilities				
Trade payables				
Trade payables to third parties	1,606	1,584	-	-
	1,606	1,584	-	-
Other payables				
Goods and Services Tax ("GST") payable	280	200	-	-
Accrued operating expenses	2,745	3,575	974	975
Accrued unutilised leave	141	141	-	-
Deposits received	3	3	-	-
Other payables	2,026	1,075	750	418
Interest payable	-	-	-	-
Amounts due to subsidiaries	-	-	6,335	7,242
Total trade and other payables	6,801	6,578	8,059	8,635

13. Borrowings and loans

	As at 30 June 2026		As at 31 March 2026	
	Secured	Unsecured	Secured	Unsecured
	(Unaudited) $'000	(Unaudited) $'000	(Audited) $'000	(Audited) $'000
Amount repayable within one year	457	4,106	458	1,564
Amount repayable after one year	309	22	427	187
	766	4,128	885	1,751

The borrowings of the Group comprised finance lease obligations (included in lease liabilities), term loans, and working capital loans ranging from 7.5% to 12% (31 March 2026: 5.5% to 12%).

The finance lease obligations are secured by the lessors' title to the leased assets and a corporate guarantee from the Company.

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

14. Share capital

	Group and Company			
	As at 30 June 2026		As at 31 March 2026	
	Number of shares '000	$'000	Number of shares '000	$'000
Issued and fully paid ordinary shares				
At beginning of financial period/year	1,882,730	93,697	1,181,534	85,270
Issuance of new shares pursuant to placement	-	-	701,196	8,528
Share issue expense	-	-	-	(101)
At end of financial period/year	1,882,730	93,697	1,882,730	93,697

Treasury shares and subsidiary holdings

The Company did not have any treasury shares or subsidiary holdings as at 30 June 2026, 31 March 2026 and 30 June 2025.

Outstanding convertibles

As at 30 June 2026, a total of 287,750,000 options (30 June 2025: 287,750,000 options) were granted to Protocol Capital, entitling it to subscribe for an equivalent number of shares in the Company, representing 15.28% of the current total number of issued shares (excluding treasury shares). Following the Company's exercise of the put option, the Company remains in discussions with Protocol Capital to finalise the execution of the investment agreement and will announce any developments promptly.

15. Subsequent events

On 5 August 2026, the Company announced that the placement agreement entered into with Tay Tong Yee Terence in relation to the proposed placement and call and put option grant had lapsed and terminated as the conditions precedent were not satisfied by the Tranche 1 Cut-Off Date. Accordingly, the proposed placement and call and put option grant has ceased to have any further effect.

Other than those disclosed elsewhere in the interim financial statements, there are no known subsequent events which have led to adjustments to this set of interim financial statements.

(F) Other information required by Appendix 7C of the Catalist Rules

1. Review

The condensed consolidated statement of financial position of Tritech Group Limited and its subsidiaries as at 30 June 2026 and the related condensed consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the three-month period then ended and certain explanatory notes have not been audited or reviewed by the Company's auditors.

2. Review of performance of the Group

Review of condensed interim consolidated statement of profit or loss of the Group

Financial period ended 30 June 2026 ("1Q2027") compared with financial period ended 30 June 2025 ("1Q2026")

The Group's revenue decreased by $0.2 million, from $4.8 million in 1Q2026 to $4.6 million in 1Q2027, mainly attributable to a reduction in project activity within the smart urban development business.

Cost of sales decreased by $0.6 million, from $3.7 million in 1Q2026 to $3.1 million in 1Q2027 mainly due to lower direct wages and subcontractor costs in the smart urban development business, in line with the decrease in revenue.

As a result of the above reasons, the Group's gross profit increased to $1.5 million in 1Q2027, compared to $1.0 million in 1Q2026.

Other income remained relatively stable, decreasing marginally from $0.09 million in 1Q2026 to S$0.07 million in 1Q2027.

Administrative expenses increased by $0.3 million, from $1.0 million in 1Q2026 to $1.3 million in 1Q2027, mainly due to higher professional fees.

Other expenses remain stable at $0.7 million in 1Q2027, as compared with 1Q2026, due to similar level of utilities expenses and employee-related costs.

Finance costs increased by $0.3 million, from $0.2 million in 1Q2026 to $0.5 million in 1Q2027, mainly due to increase in interest expense from borrowings.

As a result of the above, the Group recorded a loss after tax of $1.0 million in 1Q2027, compared to a loss after tax of $0.8 million in 1Q2026.

(F) Other information required by Appendix 7C of the Catalist Rules (cont'd)

2. Review of performance of the Group (cont'd)

Review of condensed interim statements of financial position of the Group

Non-current assets of the Group were $8.2 million as at 30 June 2026, a decrease of $0.5 million from $8.7 million as at 31 March 2026, mainly due to depreciation charges and amortisation expenses, partially offset by an increase in other receivables for additional S$0.1 million deposit placed as security for a banker's guarantee in relation to a new project.

Current assets were $12.4 million as at 30 June 2026, an increase of $2.0 million from $10.4 million as at 31 March 2026, primarily due to increase in contract assets, prepayments, as well as cash and short-term deposits, partially offset with decrease in other receivables from third parties.

Current liabilities were $14.1 million as at 30 June 2026, an increase of $3.1 million from $11.0 million as at 31 March 2026, mainly due to increase in bank borrowings, trade and other payables and contract liabilities. The bank borrowings increased to $4.4 million as at 30 June 2026 from $1.8 million as at 31 March 2026 was mainly attributable to the funding requirements for contracts awarded in 1Q2027 and working capital requirements.

Non-current liabilities were $0.6 million as at 30 June 2026, a decrease of $0.5 million from $1.1 million as at 31 March 2026. This was primarily driven by the reclassification of certain bank borrowings from non-current to current liabilities as the repayment period fell within 12 months, as well as a reduction in lease liabilities.

The Group had a negative working capital of $1.7 million as at 30 June 2026, compared to a negative working capital of $0.6 million as at 31 March 2026. To address the negative working capital and cash flow requirements, the Group has taken the following measures:

- Ensuring timely project completion to achieve the projected positive margin and net cash inflows.
- Maintaining sufficient bank facilities and cash balances to fund the Group's daily operations.
- Pursuing new projects currently in the tendering process with a reasonable possibility of securing some of these contracts, which are expected to contribute positively to revenue, cash flows and financial position.
- Remains in discussion with Protocol Capital to finalise the execution of the put option.
- Exploring further fundraising and/or alternative financing options to enhance access to additional capital as needed.

Review of condensed interim consolidated statement of cash flows of the Group

The Group recorded a net cash used in operating activities of $0.68 million in 1Q2027, driven by an operating cash outflow of $0.04 million before working capital changes and the net cash outflow of $0.64 million from changes in working capital.

Net cash used in investing activities amounted to $0.02 million in 1Q2027, mainly due to the purchase of new plant and equipment.

Net cash generated from financing activities of $1.6 million in 1Q2027, mainly due to proceeds from new bank borrowings of $3.0 million, partially offset by repayments of bank borrowings, lease liabilities and loan interest amounting to $1.4 million.

(F) Other information required by Appendix 7C of the Catalist Rules (cont'd)

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

No forecast or prospect statement has been issued previously.

4. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by the Company's auditor.

5. Where the figures have been audited or reviewed, the auditors' report (including any modifications or emphasis of matter).

Not applicable. The figures have not been audited or reviewed by the Company's auditor.

5a. 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.

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

6. Earnings per ordinary share of the Group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	Group	
	3 months ended	
	30 June 2026	30 June 2025
Loss attributable to the owners of the Group (S$)	(1,011,000)	(795,000)
Weighted average number of ordinary shares in issue	1,882,730,642	1,181,534,398
Basic loss per share (cents)	(0.05)	(0.07)
Diluted loss per share (cents)	(0.05)	(0.07)

The diluted loss per share for the financial period ended 30 June 2026 is the same as the basic loss per share because the potential ordinary shares to be converted are anti-dilutive.

(F) Other information required by Appendix 7C of the Catalist Rules (cont'd)

7. 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 market for the Group in Singapore remains highly competitive and this has affected the profit margin for the projects that the Group had successfully tendered for. While management expects market conditions to remain tough, the Group has continued to take steps to reduce the cost and enhance the competitiveness to grow its revenue and improve its profit margins.

To date, the Group has secured a number of projects of substantial value. With an order book of approximately S$140 million, we expect these projects to be completed progressively over the next 1 to 10 years and contributing positively to the Group's performance. With the steps taken, management is cautiously optimistic that the Group performance will improve moving forward.

8. If a decision regarding dividend has been made:-

(a) Whether an interim (final) ordinary dividend has been declared (recommended); and

Nil

(b)(i) Amount per share (cents)
(Optional) Rate (%)

Not applicable

(b)(ii) Previous corresponding period (cents)
(Optional) Rate (%)

Not applicable

(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) The date the dividend is payable.

Not applicable

(e) The date on which Registrable Transfers received by the Company (up to 5.00pm) will be registered before entitlements to the dividend are determined.

Not applicable

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

No dividend has been declared or recommended for the financial period ended 30 June 2026 in view of the Company's accumulated losses.

(F) Other information required by Appendix 7C of the Catalist Rules (cont'd)

10. Interested Person Transactions

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

The Group does not have a general mandate for interested person transactions. There was no disclosable interested person transactions for the financial period ended 30 June 2026.

11. Confirmation pursuant to Rule 720(1) of the Catalist Rules.

The Company has procured undertakings from all its directors and executive officer under Rule 720(1).

12. Confirmation pursuant to Rule 705(5) of the Catalist Rules.

On behalf of the Board of the Company, we, the undersigned, hereby confirms 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 unaudited condensed interim financial statements of the Company and the Group for the first quarter ended 30 June 2026 to be false or misleading in any material aspect.

13. Disclosures on Incorporation, Acquisition and Realisation of Shares pursuant to Rule 706A of the Catalist Rules

There were no acquisition or realisation of shares pursuant to Rule 706A during the financial period ended 30 June 2026.

BY ORDER OF THE BOARD

Dr Wang Xiaoning
Managing Director
11 August 2026

Zhou Xinping
Executive Director