



TRITECH GROUP LIMITED

(Company Registration No: 200809330R)

(Incorporated in the Republic of Singapore on 13 May 2008)

Unaudited Condensed Interim Financial Statements for the three months ended 30 June 2025

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

		Three months ended 30 June		
		2025	2024	Change
		(Unaudited)	(Unaudited)	
Note		\$'000	\$'000	%
Revenue	4	4,764	6,747	(29.4)
Cost of sales		(3,736)	(4,771)	(21.7)
Gross profit		1,028	1,976	(48.0)
Other income		90	750	(88.0)
Distribution expenses		(62)	(76)	(18.4)
Administrative expenses		(1,000)	(1,223)	(18.2)
Other expenses		(679)	(678)	0.1
Finance costs		(172)	(347)	(50.4)
(Loss)/Profit before taxation	5	(795)	402	n.m.
Income tax expense	6	(1)	*	n.m.
(Loss)/Profit for the financial period		(796)	402	n.m.
Other comprehensive (loss)/income:				
Items that may be reclassified subsequently to profit or loss:				
Exchange differences from translation of associate		*	*	n.m.
Total comprehensive (loss)/income for the financial period		(796)	402	n.m.
(Loss)/Profit attributable to:				
Owners of the Company		(795)	403	n.m.
Non-controlling interest		(1)	(1)	n.m.
Total (loss)/profit for the financial period		(796)	402	n.m.
Total comprehensive (loss)/income attributable to:				
Owners of the Company		(795)	403	n.m.
Non-controlling interest		(1)	(1)	n.m.
Total comprehensive (loss)/income for the financial period		(796)	402	n.m.
(Loss)/Profit per share attributable to owners of the Company (SGD cents)				
Basic		(0.07)	0.03	
Diluted		(0.07)	0.03	

n.m. not meaningful

* Amount less than \$1,000

(B) Condensed interim statements of financial position

	Note	Group		Company	
		As at	As at	As at	As at
		30/6/2025	31/3/2025	30/6/2025	31/3/2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		\$'000	\$'000	\$'000	\$'000
Non-current assets					
Property, plant and equipment	9	3,090	3,261	25	27
Investments in subsidiaries		-	-	17,535	17,535
Right-of-use asset		1,367	1,531	-	-
Intangible assets	10	5,406	5,511	-	-
		9,863	10,303	17,560	17,562
Current assets					
Inventories		29	30	-	-
Trade and other receivables	11	2,914	3,045	5,613	5,510
Contract assets		6,529	6,928	-	-
Tax recoverable		*	*	-	-
Prepayments		343	310	30	9
Investment securities		50	25	50	25
Cash and short term deposits		1,528	1,519	2	19
		11,393	11,857	5,695	5,563
Less:					
Current liabilities					
Trade and other payables	12	11,408	11,313	11,058	10,719
Contract liabilities		922	1,113	-	-
Bank borrowings	13	890	1,039	-	35
Lease liabilities	13	835	834	-	-
Provision for taxation		6	6	6	6
		14,061	14,305	11,064	10,760
Net current liabilities		(2,668)	(2,448)	(5,369)	(5,197)
Non-current liabilities					
Bank borrowings	13	407	160	-	-
Loan from a shareholder	13	4,321	4,290	4,321	4,290
Lease liabilities	13	1,011	1,152	-	-
Deferred tax liabilities		261	261	246	245
		6,000	5,863	4,567	4,535
Net assets		1,195	1,992	7,624	7,830
Equity					
Share capital	14	85,270	85,270	85,270	85,270
Reserves		(84,121)	(83,325)	(77,646)	(77,440)
Total equity attributable to owners of the		1,149	1,945	7,624	7,830
Company					
Non-controlling interests		46	47	-	-
Total equity		1,195	1,992	7,624	7,830

* Amount less than \$1,000

(C) Condensed interim statements of changes in equity

	Attributable to owners of the Company						Non-controlling interests	Total equity
	Share capital	Capital reserve	Foreign currency translation reserve	Accumulated losses	Equity attributable to the owners of the Company			
Group (Unaudited)	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
At 1 April 2025	85,270	34,955	(271)	(118,010)	1,944	47		1,991
Loss for the financial period	-	-	-	(795)	(795)	(1)		(796)
<u>Other comprehensive loss</u>								
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	34,955	(271)	(118,805)	1,149	46		1,195
At 1 April 2024	85,270	34,944	(274)	(118,045)	1,895	63		1,958
Profit/(Loss) for the financial period	-	-	-	403	403	(1)		402
<u>Other comprehensive income</u>								
Exchange differences arising from translation of foreign operation	-	-	*	-	*	-		*
Total comprehensive income/(loss) for the financial period	-	-	-	403	403	(1)		402
At 30 June 2024	85,270	34,944	(274)	(117,642)	2,298	62		2,360

* 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 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
At 1 April 2024	85,270	(77,053)	8,217
Profit for the financial period	-	242	242
Total comprehensive loss for the financial period	-	242	242
At 30 June 2024	85,270	(76,811)	8,459

(D) Condensed interim consolidated statement of cash flows

	Three months ended	
	30/6/2025	30/6/2024
	(Unaudited) \$'000	(Unaudited) \$'000
Cash flows from operating activities		
(Loss)/Profit before tax	(795)	402
Adjustments for:		
Amortisation of intangible assets	105	113
Depreciation of property, plant and equipment	249	407
Depreciation of investment property	-	8
Depreciation of right-of-use asset	164	215
Unrealised foreign exchange loss	63	60
Plant and equipment written off	4	-
Gain on disposal of investment property	-	(718)
Gain on fair value of investment securities	(25)	(25)
Interest income	(8)	(10)
Interest on lease liability	31	75
Interest expense	141	271
Operating cash flow before working capital changes	(71)	798
Working capital changes:		
Inventories	1	-
Trade and other receivables	130	(17)
Contract assets	399	(1,389)
Prepayments	(34)	20
Trade and other payables	64	(1,202)
Contract liabilities	(191)	(79)
Cash generated from/(used in) operations	298	(1,869)
Income tax paid	-	*
Interest received	8	4
Net cash generated from/(used in) operating activities	306	(1,865)
Cash flows from investing activities		
Purchase of plant and equipment	(81)	(2)
Proceeds from disposal of investment property	-	2,050
Net cash (used in)/generated from investing activities	(81)	2,048
Cash flows from financing activities		
Cash released from pledged fixed deposit	2	-
Proceeds from bank borrowings	500	-
Repayments of bank borrowings	(402)	(787)
Repayment of lease liability	(142)	(202)
Interest paid	(172)	(261)
Net cash used in financing activities	(214)	(1,250)
Net change in cash and cash equivalents	11	(1,067)
Cash and cash equivalents at beginning of financial period	1,381	1,850
Cash and cash equivalents at end of financial period	1,392	783
Cash and cash equivalents comprise:		
Fixed deposit	225	1,643
Cash and bank balances	1,303	705
Cash and cash equivalents	1,528	2,348
Fixed deposit pledged	(136)	(1,565)
Cash and cash equivalents in the consolidated cash flow	1,392	783

* 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 2025 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 Alkaline water dispenser, 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 2025 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 2025.

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 \$0.8 million and a total comprehensive loss of \$0.8 million (30 June 2024: net profit of \$0.4 million and total comprehensive income of \$0.4 million) for the financial period ended 30 June 2025, the Group’s and the Company’s net current liabilities amounted to \$2.7 million (31 March 2025: \$2.4 million) and \$5.4 million (31 March 2025: \$5.2 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 expects to exercise the put option relating to the Second Tranche of Placement Shares, subject to the finalisation of the investment agreement with Protocol Capital as disclosed in the "Share Options" section under the Directors' Statement, and to receive the proceeds to meet its obligations as and when they fall due;
- (e) The Group successfully completed a placement of 100,000,000 new shares on 13 August 2025 at an issue price of \$0.0105 per share, pursuant to the Placement Agreements entered into with the Placees. The proceeds from this placement provide additional funding to support the Group's operational and financial commitments; and
- (f) 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 2025, 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 2025. 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 2025.

(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 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	-
	<u>1,262</u>	<u>(2)</u>	<u>210</u>	<u>(442)</u>	<u>1,028</u>
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					<u>(796)</u>
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	<u>3,524</u>	<u>36</u>	<u>138</u>	<u>-</u>	<u>3,698</u>
As at 30 June 2025					
Capital expenditure:					
Plant and equipment	<u>75</u>	<u>6</u>	<u>-</u>	<u>-</u>	<u>81</u>
Assets	<u>18,146</u>	<u>884</u>	<u>2,226</u>	<u>-</u>	<u>21,256</u>
Liabilities	<u>9,711</u>	<u>1,011</u>	<u>9,339</u>	<u>-</u>	<u>20,061</u>

[^] 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)

4.1 Reportable segments (cont'd)

1 April 2024 to 30 June 2024	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	6,746	1	-	-	6,747
Inter-segment sales ^	473	-	210	(683)	-
Cost of sales	(4,770)	(1)	-	-	(4,771)
Inter-segment cost of sales^	(324)	(1)	-	325	-
Gross profit	<u>2,125</u>	<u>(1)</u>	<u>210</u>	<u>(358)</u>	<u>1,976</u>
Results:					
Segment results	635	(80)	184	-	739
Finance cost	(204)	-	(143)	-	(347)
Interest income	5	-	5	-	10
Profit before taxation	<u>436</u>	<u>(80)</u>	<u>46</u>	<u>-</u>	<u>402</u>
Income tax expense					*
Profit for the period					<u>402</u>
Other information:					
Depreciation and amortisation expenses	704	28	11	-	743
Gain on fair value of investment securities	-	-	(25)	-	(25)
Gain on disposal of investment property	-	-	(718)	-	(718)
Foreign exchange loss	-	-	60	-	60
Staff costs	<u>3,802</u>	<u>44</u>	<u>147</u>	<u>-</u>	<u>3,993</u>
As at 30 June 2024					
Capital expenditure:					
Plant and equipment	<u>2</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2</u>
Assets	<u>20,972</u>	<u>1,158</u>	<u>2,433</u>	<u>-</u>	<u>24,563</u>
Liabilities	<u>11,663</u>	<u>848</u>	<u>9,692</u>	<u>-</u>	<u>22,203</u>

^ 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)

4.2 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	
	2025	2024	2025	2024	2025	2024
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Primary geographical market						
Singapore	-	1	4,764	6,746	4,764	6,747
Major product or service line						
Smart urban development business	-	-	4,764	6,746	4,764	6,746
Water and environmental business	-	1	-	-	-	1
	-	1	4,764	6,746	4,764	6,747
Timing of transfer of goods or services						
At a point in time	-	1	-	-	-	1
Over time	-	-	4,764	6,746	4,764	6,746
	-	1	4,764	6,746	4,764	6,747

5. (Loss)/Profit before taxation

5.1 Significant items

	3 months ended 30 June	
	2025	2024
	(Unaudited)	(Unaudited)
	\$'000	\$'000
Other income		
Gain on disposal of investment property	-	718
Government grant	8	-
Interest income	8	10
Gain on fair value of investment securities	25	-
Others	49	22
Expenses		
Amortisation of intangible assets	(105)	(113)
Depreciation of property, plant and equipment	(249)	(407)
Depreciation of investment property	-	(8)
Depreciation of right-of-use asset	(164)	(215)
Net foreign exchange loss	(63)	(60)
Plant and equipment written off	(4)	-

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

5. (Loss)/Profit before taxation (cont'd)

5.2 Related party transactions

(a) Sales and purchase of services

In addition to the related party information disclosed elsewhere in the interim condensed financial statements, the following significant transactions between the Group and related parties took place at terms agreed between the parties during the financial period:

	The Group		The Company	
	3 months ended 30 June		3 months ended 30 June	
	2025	2024	2025	2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	S\$'000	S\$'000	S\$'000	S\$'000
With shareholders				
Consultancy fees charged by a shareholder	-	111	-	111

(b) Compensation of key management personnel

	The Group		The Company	
	3 months ended 30 June		3 months ended 30 June	
	2025	2024	2025	2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	S\$'000	S\$'000	S\$'000	S\$'000
Directors' fees	50	68	50	68
Short-term benefits	477	474	131	141
Contributions to the defined contribution plans	40	30	6	5
Total compensation paid to key management personnel	567	572	187	214
Comprise amount paid to :				
- Directors of the Company	188	215	187	214
- Directors of subsidiaries	341	319	-	-
- Other key management personnel	38	38	-	-
	567	572	187	214

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

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	
	2025	2024
	(Unaudited)	(Unaudited)
	\$'000	\$'000
Current income tax expense	1	*

* Amount less than \$1,000

7. Net asset value

	Group		Company	
	30.06.2025	31.03.2025	30.06.2025	31.03.2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Net asset value per ordinary share based on issued share capital (SGD cents)	0.10	0.17	0.65	0.66

The net asset value per ordinary share of the Group and the Company as at 30 June 2025 were calculated based on the total issued number of ordinary shares (excluding treasury shares) of 1,181,534,398 (31 March 2025: 1,181,534,398).

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

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 2025 and 31 March 2025:

	The Group		The Company	
	As at	As at	As at	As at
	30/6/2025	31/3/2025	30/6/2025	31/3/2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	S\$'000	S\$'000	S\$'000	S\$'000
Financial Assets				
Financial assets at amortised cost	4,437	4,543	5,615	5,527
Financial assets at fair value through profit or loss	25	25	25	25
	<u>4,462</u>	<u>4,568</u>	<u>5,640</u>	<u>5,552</u>
Financial Liabilities				
Financial liabilities at amortised cost	18,520	18,349	15,367	15,045
	<u>18,520</u>	<u>18,349</u>	<u>15,367</u>	<u>15,045</u>

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.

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

8. Financial Instruments (cont'd)

8.2 Fair value of financial assets and financial liabilities (cont'd)

(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 2025				
Assets				
Financial assets at FVTPL				
Investment securities	50	-	-	50
Group and Company				
31 March 2025				
Assets				
Financial assets at FVTPL				
Investment securities	25	-	-	25

9. Property, plant and equipment

During the three months ended 30 June 2025, the Group acquired assets amounting to \$81,000 (30 June 2024: \$2,000) and written off of assets with net book value of \$4,000 (30 June 2024: \$Nil).

(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 2025					
Cost	32	3,212	4,859	823	8,926
Accumulated amortisation and impairment loss	-	(155)	(2,437)	(823)	(3,415)
Net carrying amount	32	3,057	2,422	-	5,511
3 months ended 30 June 2025					
Opening net carrying amount	32	3,057	2,422	-	5,511
Amortisation charge	-	(2)	(103)	-	(105)
Closing net carrying amount	32	3,055	2,319	-	5,406
At 30 June 2025					
Cost	32	3,212	4,859	823	8,926
Accumulated amortisation and impairment loss	-	(157)	(2,540)	(823)	(3,520)
Net carrying amount	32	3,055	2,319	-	5,406

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 2025, management has reviewed and considered the cash flows projections for the CGU. As there were no impairment indicators as at 30 June 2025, 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 2025 (Unaudited) \$'000	As at 31 March 2025 (Audited) \$'000	As at 30 June 2025 (Unaudited) \$'000	As at 31 March 2025 (Audited) \$'000
Current assets				
Trade receivables				
Trade receivables from third parties	1,586	1,914	-	-
Amounts due from subsidiaries	-	-	973	908
	1,586	1,914	973	908
Less: Expected credit losses	(214)	(214)	(386)	(386)
Net carrying amount	1,372	1,700	587	522
Other receivables				
GST refundable	6	11	-	1
Other receivables from third parties	539	494	265	260
Less: Expected credit losses	(468)	(468)	(260)	(260)
Net carrying amount	77	37	5	1
Amounts due from subsidiaries	-	-	8,116	8,082
Amounts due from associate	3,747	3,747	3,747	3,747
Less: Expected credit losses				
- Subsidiaries	-	-	(3,136)	(3,136)
- Associate	(3,747)	(3,747)	(3,747)	(3,747)
	-	-	4,980	4,946
Advances to employees	-	-	-	-
Advances payment	-	10	-	-
Deposits	1,465	1,298	41	41
Interest receivable	-	-	-	-
	1,465	1,308	5,021	4,987
Total trade and other receivables	2,914	3,045	5,613	5,510

The loans due from associate bear an effective interest rate of 6.5% (31 March 2025: 6.5%) per annum.

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 2025 (Unaudited) \$'000	As at 31 March 2025 (Audited) \$'000	As at 30 June 2025 (Unaudited) \$'000	As at 31 March 2025 (Audited) \$'000
Current liabilities				
Trade payables				
Trade payables to third parties	2,249	2,277	-	-
	2,249	2,277	-	-
Other payables				
Goods and Services Tax ("GST") payable	352	440	12	-
Accrued operating expenses	5,222	4,713	1,470	1,403
Accrued unutilised leave	186	186	-	-
Deposits received	3	3	-	-
Other payables	3,396	2,430	1,629	1,760
Interest payable	-	1,264	1,346	1,264
Amounts due to subsidiaries	-	-	6,601	6,292
Total trade and other payables	11,408	11,313	11,058	10,719

13. Borrowings and loans

	As at 30 June 2025		As at 31 March 2025	
	Secured (Unaudited) \$'000	Unsecured (Unaudited) \$'000	Secured (Audited) \$'000	Unsecured (Audited) \$'000
Amount repayable within one year	413	652	184	1,039
Amount repayable after one year	4,818	145	4,499	160
	5,231	797	4,683	1,199

The borrowings of the Group comprised finance lease obligations (included in lease liabilities), term loans, working capital loans and interest bearing independent shareholder loan ranging from 4.96% to 10% (31 March 2025: 4.96% to 10%) amounting to \$4.3 million (31 March 2025: \$4.3 million).

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 2025		As at 31 March 2025	
	Number of shares \$'000	\$'000	Number of shares \$'000	\$'000
Issued and fully paid ordinary shares				
At beginning of financial period/year	1,181,534	85,270	1,181,534	85,270
At end of financial period/year	1,181,534	85,270	1,181,534	85,270

Treasury shares and subsidiary holdings

The Company did not have any treasury shares or subsidiary holdings as at 30 June 2025, 31 March 2025 and 30 June 2024.

Outstanding convertibles

As at 30 June 2025, a total of 287,750,000 options were granted to Protocol Capital, entitling it to subscribe for an equivalent number of shares in the Company, representing 24.35% of the current total number of issued shares (excluding treasury shares). Following the Company's exercise of the put option, the option exercise period has been extended by an additional three months until 9 March 2025, at the request of Protocol Capital. The Company remains in discussions with Protocol Capital to finalise the execution of the investment agreement and will announce any developments promptly. For further details, please refer to the announcement dated 17 December 2024.

As at 31 December 2023, there were a total of 575,500,000 options to selected placees which will entitle them to subscribe for 575,500,000 shares of the Company which represents approximately 48.7% of the total number of issued shares (excluding treasury shares).

15. Subsequent events

On 18 July 2025, the Company's indirect wholly-owned subsidiary, Trittech Syseng (S) Pte. Ltd., changed its name to Syseng (S) Pte. Ltd.. There is no change to its principal activities following the name change.

As disclosed in the Company's announcement dated 13 August 2025, the Company completed the placement of 100,000,000 new ordinary shares at the issue price of \$0.0105 per share (the "Placement"). Following the completion of the Placement, the total number of issued shares (excluding treasury shares and subsidiary holdings) increased from 1,181,534,398 shares to 1,281,534,398 shares.

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 Catalyst Rules

1. Review

The condensed consolidated statement of financial position of Tritech Group Limited and its subsidiaries as at 30 June 2025 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 2025 ("1Q2026") compared with financial period ended 30 June 2024 ("1Q2025")

The Group's revenue decreased by \$2.0 million, from \$6.8 million in 1Q2025 to \$4.8 million in 1Q2026, mainly attributable to a reduction in project activity within the smart urban development business.

Cost of sales decreased by \$1.1 million, from \$4.8 million in 1Q2025 to \$3.7 million in 1Q2026 mainly due to lower direct wages, purchases, and subcontractor costs in the smart urban development business.

As a result of the above reasons, the Group's gross profit decreased to \$1.0 million in 1Q2026, compared to \$2.0 million in 1Q2025. The gross profit margin decreased mainly driven by the smart urban development business.

Other income decreased by \$0.7 million, from \$0.8 million in 1Q2025 to \$0.1 million in 1Q2026 mainly due to one-off gain from the disposal of investment property recorded in 1Q2025.

Administrative expenses decreased by \$0.2 million, from \$1.2 million in 1Q2025 to \$1.0 million in 1Q2026, mainly due to lower consultancy fees and reduced employee-related costs.

As a result of the above, the Group recorded a loss after tax of \$0.8 million in 1Q2026, compared to a profit after tax of \$0.4 million in 1Q2025.

(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 \$9.9 million as at 30 June 2025, a decrease of \$0.4 million from \$10.3 million as at 31 March 2025, mainly due to depreciation charges and amortisation expenses.

Current assets were \$11.4 million as at 30 June 2025, a decrease of \$0.5 million from \$11.9 million as at 31 March 2025, primarily due to decrease in trade and other receivables, as well as contract assets.

Current liabilities were \$14.1 million as at 30 June 2025, a decrease of \$0.2 million from \$14.3 million as at 31 March 2025, mainly due to the repayment of bank borrowings, and a reduction in contract liabilities.

Non-current liabilities were \$6.0 million as at 30 June 2025, an increase of \$0.1 million from \$5.9 million as at 31 March 2025. This was primarily driven by higher bank borrowings, partially offset by a reduction in lease liabilities.

The Group had a negative working capital of \$2.7 million as at 30 June 2025, compared to a negative working capital of \$2.4 million as at 31 March 2025. 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.
- Completed the placement of 100,000,000 new ordinary shares on 13 August 2025 at an issue price of \$0.0105 per share, raising net proceeds of \$1.025 million to fund operational and financial commitments.

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

The Group recorded a net cash inflow of \$0.3 million from operating activities in 1Q2026, driven by an operating cash outflow of \$0.07 million before working capital changes and the net cash inflow of \$0.37 million from changes in working capital.

Net cash used in investing activities amounted to \$0.08 million in 1Q2026, mainly due to the purchase of new equipment.

Net cash used in financing activities totalled \$0.2 million in 1Q2026, mainly due to repayments of bank borrowings, lease liabilities and loan interest amounting to \$0.7 million. This was partially offset by a \$0.5 million inflow from new bank borrowings.

(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.

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

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 2025	30 June 2024
(Loss)/Profit attributable to the owners of the Group (\$\$)	(795,000)	403,000
Weighted average number of ordinary shares in issue	1,181,534,398	1,181,534,398
Basic (loss)/earnings per share (cents)	(0.07)	0.03
Diluted (loss)/earnings per share (cents)	(0.07)	0.03

The diluted (loss)/earnings per share for the financial period ended 30 June 2025 is the same as the basic (loss)/earnings per share because the potential ordinary shares to be converted are anti-dilutive.

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. 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

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

8. If a decision regarding dividend has been made:- (cont'd)

- (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 2025 in view of the Company's accumulated losses.

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 Company has not obtained a general mandate from its shareholders for interested person transactions. The Company did not enter into any disclosable interested person transactions for the financial period ended 30 June 2025.

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 2025 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 2025.

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

14. Use of Proceeds

The Company has raised net proceeds of approximately \$1,025,000 from the placement of 100,000,000 new ordinary shares completed on 13 August 2025. As at the date of this announcement, the net proceeds has not been utilised and the balance as follows:

	Amount allocated <u>(\$'000)</u>	Amount utilised <u>(\$'000)</u>	Balance <u>(\$'000)</u>
Working capital including, inter alia, professional fees, staff salaries and general overheads	1,025	-	1,025

BY ORDER OF THE BOARD

Dr Wang Xiaoning
Managing Director
14 August 2025

Zhou Xinping
Executive Director