



**DIGILIFE TECHNOLOGIES LIMITED**

**(Incorporated in Singapore)**

**Condensed Interim Financial Statements  
for the 12 Months period Ended  
31 December 2024**

**DIGILIFE TECHNOLOGIES LIMITED**  
**(Incorporated in Singapore)**

<b>CONTENTS</b>	<b>PAGE</b>
Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income	1 - 2
Condensed Interim Statements of Financial Position	3
Condensed Interim Statements of Changes in Equity	4
Condensed Interim Consolidated Statement of Cash Flows	5
Notes to the Condensed Interim Consolidated Financial Statements	6 - 25
Other Information Required by Appendix 7C of the Catalist Rules	26 - 33

**DIGILIFE TECHNOLOGIES LIMITED**  
(Incorporated in Singapore)

**CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME**

	6 months ended 31 December		%	12 months ended 31 December	12 months ended 31 December	%
	2024 (Unaudited)	2023 (Unaudited)		2024 (Unaudited)	2023 (Audited)	
	SS'000	SS'000	Change	SS'000	SS'000	Change
<b>Turnover (Note 5)</b>	6,600	5,421	21.7%	12,616	12,669	-0.4%
Purchases and changes in inventories and direct service fees incurred	(3,233)	(2,246)	-43.9%	(5,825)	(6,050)	3.7%
Commission and other selling expenses	(79)	(51)	-55.3%	(158)	(106)	-49.7%
Other income - operating	-	4	-100.0%	-	5	-100.0%
Operating expenses (Note 6)	(3,341)	(3,850)	13.2%	(6,937)	(7,528)	7.8%
<i>Loss (before forex, interest, depreciation, amortisation and taxation) from continuing operations</i>	(53)	(722)	-93%	(304)	(1,010)	-70%
Foreign exchange (loss)/gain	(58)	268	-121.7%	33	370	-91.2%
<i>Loss (before interest, depreciation, amortisation and taxation) from continuing operations</i>	(111)	(454)	-75.57%	(271)	(640)	-57.7%
Other income - non operating (Note 7)	66	68	-3.7%	77	99	-21.9%
Other expenses - non operating (Note 9)	-	(27)	100.0%	-	(41)	100.0%
Interest income from deposits	145	125	15.4%	301	255	18.3%
Impairment loss on remeasurement of disposal group (Note 16)	(3,668)	-	N.M.	(3,668)	-	N.M.
Finance costs	(6)	(8)	26.9%	(15)	(18)	18.0%
Depreciation of property, plant and equipment	(31)	(22)	-41.9%	(75)	(66)	-13.8%
Amortisation of intangible assets	(98)	(125)	21.6%	(193)	(223)	13.5%
<b>(Loss)/Profit before taxation</b>	<b>(3,535)</b>	<b>769</b>	<b>N.M.</b>	<b>(3,273)</b>	<b>1,196</b>	<b>N.M.</b>
From continuing operations	(3,703)	(443)	737%	(3,844)	(634)	506%
From discontinued operations (Note 10)	168	1,212	N.M.	571	1,830	N.M.
<b>Taxation</b>	<b>(96)</b>	<b>(281)</b>	<b>N.M.</b>	<b>(223)</b>	<b>(561)</b>	<b>N.M.</b>
From continuing operations	(116)	35	N.M.	(185)	(33)	N.M.
From discontinued operations (Note 10)	20	(316)	N.M.	(38)	(528)	N.M.
<b>(Loss)/Profit after tax for the year</b>	<b>(3,631)</b>	<b>488</b>	<b>N.M.</b>	<b>(3,496)</b>	<b>635</b>	<b>N.M.</b>
From continuing operations	(3,819)	(408)	836%	(4,029)	(667)	504%
From discontinued operations (Note 10)	188	896	N.M.	533	1,302	N.M.
<b>(Loss)/Profit after tax for the year</b>	<b>(3,631)</b>	<b>489</b>	<b>N.M.</b>	<b>(3,496)</b>	<b>635</b>	<b>-651%</b>
Owners of the parent	(3,631)	484	N.M.	(3,496)	631	-654%
Non-controlling interest	-	4	N.M.	-	4	N.M.
<b>Total</b>	<b>(3,631)</b>	<b>488</b>	<b>N.M.</b>	<b>(3,496)</b>	<b>635</b>	<b>N.M.</b>

N.M. – Not meaningful

The accompanying notes form an integral part of the interim financial statements

**DIGILIFE TECHNOLOGIES LIMITED**  
(Incorporated in Singapore)

**CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME (CONT'D)**

	6 months ended 31 December		%	12 months ended 31 December	12 months ended 31 December	%
	2024 (Unaudited)	2023 (Unaudited)		2024 (Unaudited)	2023 (Audited)	
	S\$'000	S\$'000	Change	S\$'000	S\$'000	Change
<b>(Loss)/Profit for the year</b>	<b>(3,631)</b>	<b>488</b>	N.M.	<b>(3,496)</b>	<b>635</b>	N.M.
<b>Other comprehensive loss:</b>					-	N.M.
<b>Items that may be reclassified subsequently to profit and loss:</b>						
Foreign currency translation	(2,648)	(1,368)	93.6%	(1,211)	(231)	N.M.
<b>Items that will not be reclassified subsequently to profit and loss:</b>						
Remeasurement of defined benefit pension plan	-	-	N.M.	(19)	-	N.M.
<b>Other comprehensive loss for the year</b>	<b>(2,648)</b>	<b>(1,368)</b>	93.6%	<b>(1,230)</b>	<b>(231)</b>	N.M.
<b>Total comprehensive (loss)/income for the period/year</b>	<b>(6,279)</b>	<b>(880)</b>	N.M.	<b>(4,726)</b>	<b>404</b>	N.M.
<b>Total comprehensive (loss)/income attributable to:</b>						
Owners of the parent	(6,279)	(879)	N.M.	(4,726)	393	N.M.
Non-controlling interest	-	(1)	N.M.	-	11	N.M.
<b>Total</b>	<b>(6,279)</b>	<b>(880)</b>	N.M.	<b>(4,726)</b>	<b>404</b>	N.M.

N.M. – Not meaningful

The accompanying notes form an integral part of the interim financial statements

**DIGILIFE TECHNOLOGIES LIMITED**  
(Incorporated in Singapore)

**CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION**

	Group		Company	
	31 December 2024 (Unaudited)	31 December 2023 (Audited)	31 December 2024 (Unaudited)	31 December 2023 (Audited)
	S\$'000	S\$'000	S\$'000	S\$'000
<b>Current Assets</b>	<b>26,246</b>	<b>29,891</b>	<b>6,292</b>	<b>3,217</b>
Inventories (Note 13)	313	8,916	-	-
Trade receivables (Note 14)	2,601	4,102	46	47
Other receivables and deposits	1,135	2,824	264	245
Prepayments	149	620	4	4
Due from subsidiaries	-	-	369	240
Cash and cash equivalents (Note 15)	7,443	9,014	5,609	2,681
Fixed deposits	2,691	3,560	-	-
Tax recoverable	330	855	-	-
Assets of disposal group classified as held for sale (Note 16)	11,584	-	-	-
<b>Non-current Assets</b>	<b>5,061</b>	<b>6,640</b>	<b>23,773</b>	<b>20,649</b>
Property, plant and equipment (Note 17)	1,213	1,256	4	2
Investment properties (Note 18)	2,267	3,278	-	-
Intangible assets	848	1,030	-	9
Investments in subsidiaries	-	-	23,294	19,892
Long-term loans and advances to subsidiaries	-	-	475	461
Deferred tax assets	194	313	-	-
Financial Assets, FVPL (Note 23)	-	285	-	285
Other receivables and deposits	29	76	-	-
Fixed deposits	510	402	-	-
<b>Total Assets</b>	<b>31,307</b>	<b>36,531</b>	<b>30,065</b>	<b>23,866</b>
<b>Current Liabilities</b>	<b>4,907</b>	<b>4,442</b>	<b>11,855</b>	<b>5,156</b>
Trade creditors	1,035	576	47	46
Other creditors and accruals	1,637	2,752	436	640
Contract liabilities	390	538	-	-
Lease obligations	5	3	5	5
Loans and bank borrowings (Note 19)	28	440	-	-
Due to subsidiaries	-	-	11,367	4,465
Tax payable	147	133	-	-
Liabilities directly associated with disposal group classified as held for sale	1,665	-	-	-
<b>Non-current Liabilities</b>	<b>938</b>	<b>1,901</b>	<b>-</b>	<b>6,378</b>
Lease obligations	29	30	-	5
Provision for employee benefits	57	797	-	-
Contract liabilities	308	357	-	-
Deferred tax liabilities	448	595	-	-
Loans and bank borrowings (Note 19)	96	122	-	-
Long-term loans and advances from subsidiaries	-	-	-	6,373
<b>Total Liabilities</b>	<b>5,845</b>	<b>6,343</b>	<b>11,855</b>	<b>11,534</b>
<b>Equity attributable to the owners of the parent</b>				
Share capital (Note 20)	549,704	549,704	549,704	549,704
Treasury shares (Note 21)	(1,399)	(1,399)	(1,399)	(1,399)
Accumulated losses	(501,989)	(498,474)	(518,795)	(524,673)
Other reserves	(6,530)	(6,530)	(11,300)	(11,300)
Translation reserve	(14,265)	(13,061)	-	-
	<b>25,521</b>	<b>30,240</b>	<b>18,210</b>	<b>12,332</b>
Non-controlling interest	(59)	(52)	-	-
<b>Total Equity</b>	<b>25,462</b>	<b>30,188</b>	<b>18,210</b>	<b>12,332</b>
<b>Total Liabilities and Equity</b>	<b>31,307</b>	<b>36,531</b>	<b>30,065</b>	<b>23,866</b>

The accompanying notes form an integral part of the interim financial statements

**DIGILIFE TECHNOLOGIES LIMITED**  
(Incorporated in Singapore)

**CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY**

	Equity attributable to the owner of the parent						Non-controlling interest	Total Equity
	Share capital	Treasury Shares	Accumulated losses	Other reserves	Translation reserve	Total		
	SS'000	SS'000	SS'000	SS'000	SS'000	SS'000		
<b>The Group</b>								
<b>Balance as at 1 January 2024</b>	549,704	(1,399)	(498,474)	(6,530)	(13,061)	30,240	(52)	30,188
Total comprehensive loss for the year	-	-	(3,515)	-	(1,204)	(4,719)	(7)	(4,726)
<b>Balance as at 31 December 2024</b>	549,704	(1,399)	(501,989)	(6,530)	(14,265)	25,521	(59)	25,462
<b>Balance as at 1 January 2023</b>	549,704	(1,098)	(499,105)	(6,394)	(12,823)	30,284	(63)	30,221
Total comprehensive income/(loss) for the year	-	-	631	-	(238)	393	11	404
Buyback of shares	-	(301)	-	(136)	-	(437)	-	(437)
<b>Balance as at 31 December 2023</b>	549,704	(1,399)	(498,474)	(6,530)	(13,061)	30,240	(52)	30,188

	Share capital	Treasury Shares	Accumulate	Other reserves	Translation reserve	Total
	SS'000	SS'000	SS'000	SS'000	SS'000	SS'000
<b>The Company</b>						
<b>Balance as at 1 January 2024</b>	549,704	(1,399)	(524,673)	(11,300)	-	12,332
Total comprehensive income for the year	-	-	5,878	-	-	5,878
<b>Balance as at 31 December 2024</b>	549,704	(1,399)	(518,795)	(11,300)	-	18,210
<b>Balance as at 1 January 2023</b>	549,704	(1,098)	(523,923)	(11,164)	-	13,519
Total comprehensive loss for the year	-	-	(750)	-	-	(750)
Buyback of shares	-	(301)	-	(136)	-	(437)
<b>Balance as at 31 December 2023</b>	549,704	(1,399)	(524,673)	(11,300)	-	12,332

The accompanying notes form an integral part of the interim financial statements

**DIGILIFE TECHNOLOGIES LIMITED**  
(Incorporated in Singapore)

**CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS**

	6 months ended 31 December		12 months ended 31 December	12 months ended 31 December
	2024 (Unaudited)	2023 (Unaudited)	2024 (Unaudited)	2023 (Audited)
	S\$'000	S\$'000	S\$'000	S\$'000
<b>Cash flows from operating activities</b>				
Loss before taxation from continuing operations	(3,703)	(443)	(3,844)	(634)
Profit before taxation from discontinued operations	168	1,212	571	1,830
<b>Total profit before taxation</b>	(3,535)	769	(3,273)	1,196
<b>Adjustments for:</b>				
Depreciation and amortisation	257	315	547	625
Allowance for/ write off of doubtful trade debts, net	36	22	68	18
Allowance for/ write off of inventory obsolescence, net	9	2	52	107
Interest income from deposits	(168)	(153)	(350)	(323)
Gain on revaluation of investment properties	(57)	(80)	(57)	(80)
Impairment loss on the remeasurement of the disposal group	3,668	-	3,668	-
Gain on disposal of property plant and equipment	(8)	(2)	(12)	(12)
Finance cost	18	12	39	66
Unrealised exchange differences	(2,640)	(789)	(1,044)	136
Fair Value Gain on Financial Assets, FVPL	5	40	5	10
Others	(63)	-	(63)	-
<b>Operating (loss)/profit before working capital changes</b>	(2,478)	136	(420)	1,743
Decrease in inventories	1,006	2,670	68	3,264
Decrease in trade receivables	100	1,107	99	410
Decrease/(Increase) in other receivables and deposits	3,303	768	1,486	(522)
Decrease in prepayments	101	185	83	46
Increase/(Decrease) in trade creditors	31	117	467	(767)
Increase in other creditors and accruals	(202)	(651)	(455)	(158)
Increase in contract assets	(92)	(65)	(141)	(89)
<b>Cash generated from operating activities</b>	1,769	4,267	1,187	3,927
Interest paid	(18)	(12)	(39)	(66)
Income tax paid	(15)	-	(257)	(353)
<b>Net cash generated from operating activities</b>	1,736	4,255	891	3,508
<b>Cash flows from investing activities</b>		-		
Interest income received from deposits	168	153	350	323
Proceeds from disposal of property, plant and equipment	-	10	91	35
Purchase of property, plant and equipment	(53)	(351)	(555)	(588)
Placement of fixed deposits	-	(893)	-	(893)
Net cash inflow on disposal of financial asset	-	-	290	-
<b>Net cash generated from/(used in) investing activities</b>	115	(1,081)	176	(1,123)
<b>Cash flows from financing activities</b>		-		
Withdrawal of cash and bank deposits pledged	1,465	-	784	1,314
Placement of cash and bank deposits pledged	-	(736)	-	-
Repayment of loans and bank borrowings	(1,151)	(148)	(184)	(1,770)
Share buyback cost	-	(133)	-	(437)
(Repayment)/Proceeds of lease obligations	4	(37)	2	(73)
<b>Net cash generated from/(used in) in financing activities</b>	318	(1,054)	602	(966)
<b>Net increase in cash and cash equivalents</b>	2,169	2,120	1,669	1,419
Cash and cash equivalents at beginning of the period/year	6,975	5,582	7,476	6,283
Effects of exchange rate changes on the balance of cash held in foreign currencies	-	(227)	-	(227)
<b>Cash and cash equivalents at end of the period/year (Note 15)</b>	9,144	7,475	9,145	7,475

The accompanying notes form an integral part of the interim financial statements

**DIGILIFE TECHNOLOGIES LIMITED**  
**(Incorporated in Singapore)**

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**1 General**

Digilife Technologies Limited (the “**Company**”) is a limited liability company, incorporated and domiciled in Singapore and is listed on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). On 26 February 2021, the Company transferred its listing from the Main Board to the Catalist of the SGX-ST.

These condensed interim consolidated financial statements as at and for the twelve months ended 31 December 2024 comprise the Company and its subsidiaries (collectively, the “**Group**”).

The principal activities of the Group are distribution of telecom operator’s products and services, rendering ICT managed services and products distribution.

**2 Basis of Preparation**

The condensed interim consolidated financial statements for the twelve months year ended 31 December 2024 have been prepared in accordance with Singapore Financial Reporting Standards (International) (“**SFRS(I)**”) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed interim consolidated financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s financial position and the performance of the Group since the last condensed interim financial statements for the six months period ended 30 June 2024.

The accounting policies adopted are consistent with those of the previous financial period which were in accordance with SFRS(I)s.

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

**2.1 New and amended standards adopted by the Group**

A number of amendments to Standards have become applicable for the current reporting year. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

**2.2 Uses of Estimates and Judgements**

The preparation of the condensed interim financial statements in conformity with SFRS(I) 1-34 requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

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



**DIGILIFE TECHNOLOGIES LIMITED**  
**(Incorporated in Singapore)**

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**2 Basis of Preparation** (cont'd)

**2.2 Uses of Estimates and Judgements** (cont'd)

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

- Note 12 *Inventories*
- Note 13 *Trade Receivables*

**3. Seasonal operations**

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

**4 Segment Reporting**

For management purposes, the Group is organised into operating segments based on their products and services which are independently managed by the respective segment managers responsible for the performance of the respective segments under their charge. The segment managers report directly to the management of the Company who regularly review the segment results in order to allocate resources to the segments and to assess the segment performance. For financial statements presentation purposes, these individual operating segments have been aggregated into a single operating segment taking into account the following factors:

- I. the nature of the products;
- II. the type or class of customer for their products and services; and
- III. methods used to distribute their products to the customers or provide their services.

i. Operating Segments

The main operating segments of the Group are:

- a. Telecom:
  - (i) Distribution of mobile prepaid cards; and
  - (ii) Sale of mobile handsets, related products and services.

On 24 December 2024, the Company disclosed that it entered into a share purchase agreement with a buyer to dispose of the Telecom segment of the group, On 30 January 2025, the Company had obtained shareholders' approval for the disposal at an extraordinary general meeting.

The turnover, expenses and pre-tax profit or loss of the discontinued operations is presented as a single amount in the consolidated statement of comprehensive income. Please refer Note 10 for details.

**DIGILIFE TECHNOLOGIES LIMITED**  
(Incorporated in Singapore)

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**4 Segment Reporting (cont'd)**

i. Operating Segments (cont'd)

b. Technology

1. Information and Communications Technology (“ICT”) distribution & managed services:

- (i) Supply, rental, maintenance and servicing of computer hardware and peripheral equipment;
- (ii) Systems integration service related to computer equipment and peripherals, storage systems, networking products, customised solutions; and
- (iii) Networking and routing solutions for large enterprise networks with related switches, monitors, solutions, hardware and facilities management services;.

	<b>2024(Unaudited)</b>					
	<b>6 months ended 31 December</b>					
	<b>ICT distribution and managed services</b>	<b>Inoperative companies</b>	<b>Total Continuing operations</b>	<b>Discontinued operations</b>	<b>Group total (S\$'000)</b>	
Turnover	6,600	-	6,600	71,606	<b>78,206</b>	
Profit before taxation (excluding depreciation, amortization, HQ costs)	536	(38)	498	76	<b>574</b>	
Depreciation and amortisation	(129)	-	(129)	(129)	<b>(257)</b>	
HQ costs (country)	-	-	-	203	<b>203</b>	
Non operating items (net)	65	-	65	17	<b>82</b>	
Taxation	(116)	-	(116)	20	<b>(96)</b>	
<b>Profit after taxation</b>	<b>356</b>	<b>(38)</b>	<b>318</b>	<b>188</b>	<b>505</b>	
Unallocated HQ costs - Group (Net) including loss on remeasurement of disposal group	-	-	-	-	<b>(4,136)</b>	
<b>Net Profit for the period</b>	<b>356</b>	<b>(38)</b>	<b>318</b>	<b>188</b>	<b>(3,631)</b>	
	<b>2024(Unaudited)</b>					
	<b>6 months ended 31 December</b>					
	<b>ICT distribution and managed services</b>	<b>Inoperative companies</b>	<b>International headquarters (Unallocated)</b>	<b>Total Continuing operations</b>	<b>Discontinued operations</b>	<b>Group total (S\$'000)</b>
Segment assets	12,503	1,293	5,927	19,723	11,584	<b>31,307</b>
Segment liabilities	2,988	704	488	4,180	1,665	<b>5,845</b>
Capital expenditure	53	-	-	53	-	<b>53</b>

**DIGILIFE TECHNOLOGIES LIMITED**  
(Incorporated in Singapore)

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**4 Segment Reporting (cont'd)**

i. Operating Segments (cont'd)

	2023(Unaudited)					
	6 months ended 31 December					
	ICT distribution and managed services	Inoperative companies	Total Continuing operations	Discontinued operations	Group total (S\$'000)	
Turnover	5,421		5,421	102,997	108,418	
Profit before taxation (excluding depreciation, amortization, HQ costs)	(55)	(118)	(173)	1,536	1,363	
Depreciation and amortisation	(147)	-	(147)	(167)	(314)	
HQ costs (country)	-	-	-	(137)	(137)	
Non operating items (net)	94	-	94	(21)	73	
Taxation	35	-	35	(316)	(281)	
<b>Profit after taxation</b>	<b>(73)</b>	<b>(118)</b>	<b>(191)</b>	<b>895</b>	<b>704</b>	
Unallocated HQ costs - Group (Net)	-	-	-	-	(215)	
<b>Net Profit for the period</b>	<b>(73)</b>	<b>(118)</b>	<b>(191)</b>	<b>895</b>	<b>489</b>	
	2023(Unaudited)					
	6 months ended 31 December					
	ICT distribution and managed services	Inoperative companies	International headquarters (Unallocated)	Total Continuing operations	Discontinued operations	Group total (S\$'000)
Segment assets	11,516	723	3,271	15,510	21,021	36,531
Segment liabilities	2,599	769	651	4,019	2,324	6,342
Capital expenditure	235	-	-	235	-	235

**DIGILIFE TECHNOLOGIES LIMITED**  
(Incorporated in Singapore)

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**4 Segment Reporting (cont'd)**

i. Operating Segments (cont'd)

	2024(Unaudited)					Group total (S\$'000)
	12 months ended 31 December					
	ICT distribution and managed services	Inoperative companies	Total Continuing operations	Discontinued operations		
Turnover	12,616	-	12,616	168,867		<b>181,483</b>
Profit before taxation (excluding depreciation, amortization, HQ costs)	929	(123)	806	828		<b>1,634</b>
Depreciation and amortisation	(268)	-	(268)	(278)		<b>(546)</b>
HQ costs (country)	-	-	-	-		-
Non operating items (net)	71	-	71	21		<b>92</b>
Taxation	(185)	-	(185)	(38)		<b>(223)</b>
<b>Profit after taxation</b>	<b>547</b>	<b>(123)</b>	<b>424</b>	<b>533</b>		<b>957</b>
Unallocated HQ costs - Group (Net) including loss on remeasurement of disposal group	-	-	-	-		<b>(4,453)</b>
<b>Net Profit for the year</b>	<b>547</b>	<b>(123)</b>	<b>424</b>	<b>533</b>		<b>(3,496)</b>
	2024(Unaudited)					Group total (S\$'000)
	12 months ended 31 December					
	ICT distribution and managed services	Inoperative companies	International headquarters (Unallocated)	Total Continuing operations	Discontinued operations	
Segment assets	12,503	1,293	5,927	19,723	11,584	<b>31,307</b>
Segment liabilities	2,988	705	487	4,180	1,665	<b>5,845</b>
Capital expenditure	555	-	-	555	-	<b>555</b>

**DIGILIFE TECHNOLOGIES LIMITED**  
(Incorporated in Singapore)

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**4 Segment Reporting (cont'd)**

i. Operating Segments (cont'd)

	12 months ended 31 December					
	2023(Audited)					
	ICT distribution and managed services	Inoperative companies	Total Continuing operations	Discontinued operations	Group total (S\$'000)	
Turnover	12,669		12,669	204,468	217,137	
Profit (loss) before taxation (excluding depreciation, amortization, HQ costs and other non operating items)	294	(201)	93	2,492	2,585	
Depreciation and amortisation	(262)	(32)	(294)	(331)	(625)	
HQ costs (country)	-	-	-	(319)	(319)	
Non operating items (net)	80	-	80	(12)	68	
Taxation	(33)	-	(33)	(528)	(561)	
<b>Profit after taxation</b>	<b>79</b>	<b>(233)</b>	<b>(154)</b>	<b>1,302</b>	<b>1,148</b>	
Unallocated HQ costs - Group (Net)	-	-	-	-	(513)	
<b>Net Profit for the period</b>	<b>79</b>	<b>(233)</b>	<b>(154)</b>	<b>1,302</b>	<b>635</b>	
	2023(Audited)					
	12 months ended 31 December					
	ICT distribution and managed services	Inoperative companies	International headquarters (Unallocated)	Total Continuing operations	Discontinued operations	Group total (S\$'000)
Segment assets	11,516	723	3,271	15,510	21,021	36,531
Segment liabilities	2,599	769	651	4,019	2,324	6,342
Capital expenditure	588	-	-	588	-	588

**DIGILIFE TECHNOLOGIES LIMITED**  
(Incorporated in Singapore)

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**4 Segment Reporting (cont'd)**

ii. Geographical Information

The Group has organised geographical segments according to the region in which the reporting Company is incorporated in. Assets and capital expenditure are based on the location of the assets.

	Turnover		Assets		Capital Expenditure	
	6 months ended 31 December	6 months ended 31 December	31 Dec 24 (Unaudited)	31 Dec 23 (Audited)	6 months ended 31 December	6 months ended 31 December
	2024 (Unaudited)	2023 (Unaudited)			31 Dec 24 (Unaudited)	31 Dec 23 (Audited)
	SS'000	SS'000	SS'000	SS'000	SS'000	SS'000
South Asia	6,600	5,421	12,503	11,516	-	-
Southeast Asia	-	-	7,220	3,994	-	-
<b>Total from continuing operations</b>	<b>6,600</b>	<b>5,421</b>	<b>19,723</b>	<b>15,510</b>	-	-
<b>Operations related to disposed company classified as held for sale</b>	<b>71,606</b>	<b>102,996</b>	<b>11,584</b>	<b>21,021</b>	-	-
<b>Total</b>	<b>78,206</b>	<b>108,418</b>	<b>31,307</b>	<b>36,531</b>	-	-

	Turnover		Assets		Capital Expenditure	
	Twelve months	Twelve months	31 Dec 24	31 Dec 23	Twelve months	Twelve months
	31 Dec 24	31 Dec 23			31 Dec 24	31 Dec 23
	SS'000	SS'000	SS'000	SS'000	SS'000	SS'000
South Asia	12,616	12,669	12,503	11,516	-	588
Southeast Asia	-	-	7,220	3,994	-	-
<b>Total from continuing operations</b>	<b>12,616</b>	<b>12,669</b>	<b>19,723</b>	<b>15,510</b>	-	<b>588</b>
<b>Operations related to disposed company classified as held for sale</b>	<b>168,867</b>	<b>204,468</b>	<b>11,584</b>	<b>21,021</b>	-	-
<b>Total</b>	<b>181,483</b>	<b>217,137</b>	<b>31,307</b>	<b>36,531</b>	-	<b>588</b>

**DIGILIFE TECHNOLOGIES LIMITED**  
(Incorporated in Singapore)

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**5 Turnover – continued operations**

Turnover comprises the following:

	6 months ended 31 December		%	12 months ended 31 December	12 months ended 31 December	%
	2024 (Unaudited)	2023 (Unaudited)		2024 (Unaudited)	2023 (Audited)	
	S\$'000	S\$'000	Change	S\$'000	S\$'000	Change
ICT distribution and managed services	6,600	5,421	21.7%	12,616	12,669	-0.4%
<b>Total Turnover</b>	<b>6,600</b>	<b>5,421</b>	<b>21.7%</b>	<b>12,616</b>	<b>12,669</b>	<b>-0.4%</b>

**DIGILIFE TECHNOLOGIES LIMITED**  
(Incorporated in Singapore)

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**5 Turnover – continued operations (cont'd)**

Disaggregation of revenue from contracts with customers

	At a point in time	Over time	Total
	S\$'000	S\$'000	S\$'000
<i>6 months ended 31 December 2024 (Unaudited)</i>			
<b>Technology</b>			
- India	2,965	3,635	6,600
<i>Total Technology segment</i>	2,965	3,635	6,600
<b>Total Turnover</b>	<b>2,965</b>	<b>3,635</b>	<b>6,600</b>
<i>6 months ended 31 December 2023 (Unaudited)</i>			
<b>Technology</b>			
- India	1,692	3,729	5,421
<i>Total Technology segment</i>	1,692	3,729	5,421
<b>Total Turnover</b>	<b>1,692</b>	<b>3,729</b>	<b>5,421</b>



**DIGILIFE TECHNOLOGIES LIMITED**  
(Incorporated in Singapore)

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**5 Turnover – continued operations (cont'd)**

Disaggregation of revenue from contracts with customers (cont'd)

	At a point in time	Over time	Total
	S\$'000	S\$'000	S\$'000
<i>12 months ended 31 December 2024 (Unaudited)</i>			
<b>Technology</b>			
- India	5,499	7,117	12,616
<i>Total Technology segment</i>	5,499	7,117	12,616
<b>Total Turnover</b>	<b>5,499</b>	<b>7,117</b>	<b>12,616</b>
<i>12 months ended 31 December 2023 (Audited)</i>			
<b>Technology</b>			
- India	5,594	7,075	12,669
<b>Total Turnover</b>	<b>5,594</b>	<b>7,075</b>	<b>12,669</b>

**DIGILIFE TECHNOLOGIES LIMITED**  
(Incorporated in Singapore)

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**6 Operating Expenses – continued operations**

	6 months ended 31 December		%	12 months ended 31 December	12 months ended 31 December	%
	2024 (Unaudited)	2023 (Unaudited)		2024 (Unaudited)	2023 (Audited)	
	S\$'000	S\$'000	Change	S\$'000	S\$'000	Change
Personnel costs	(2,365)	(2,871)	17.6%	(5,039)	(5,586)	9.8%
Infrastructure costs	(42)	(109)	61.2%	(129)	(192)	32.7%
Marketing expenses	(1)	-	0.0%	-	-	0.0%
Other expenses - operating (Note 8)	(933)	(870)	-7.3%	(1,769)	(1,750)	-1.1%
<b>Total operating expenses</b>	<b>(3,341)</b>	<b>(3,850)</b>	<b>13.2%</b>	<b>(6,937)</b>	<b>(7,528)</b>	<b>7.9%</b>

**7 Other Income – Non-Operating - continued operations**

	6 months ended 31 December		%	12 months ended 31 December	12 months ended 31 December	%
	2024 (Unaudited)	2023 (Unaudited)		2024 (Unaudited)	2023 (Audited)	
	S\$'000	S\$'000	Change	S\$'000	S\$'000	Change
Gain on disposal of property, plant & equipment	9	-	N.M.	12	12	0.0%
Gain on revaluation of investment property	57	68	N.M.	57	68	N.M.
Others	-	-	N.M.	8	19	-58.4%
<b>Total other income - non operating</b>	<b>66</b>	<b>68</b>	<b>-3.3%</b>	<b>77</b>	<b>99</b>	<b>-21.9%</b>

**DIGILIFE TECHNOLOGIES LIMITED**  
(Incorporated in Singapore)

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**8 Other Expenses – Operating – continued operations**

	6 months ended 31 December		%	12 months ended 31 December		%
	2024 (Unaudited)	2023 (Unaudited)		2024 (Unaudited)	2023 (Audited)	
	S\$'000	S\$'000	Change	S\$'000	S\$'000	Change
Bank charges	(30)	(33)	9.4%	(46)	(60)	21.9%
Equipment maintenance	(32)	(15)	-120.0%	(61)	(28)	-116.5%
Printing & stationery	(5)	(15)	67.2%	(11)	(30)	64.9%
Professional fees	(392)	(395)	0.7%	(767)	(780)	1.6%
Provision/write off of allowance of doubtful trade debts	(36)	(8)	-353.0%	(68)	(5)	-1294.3%
Telecommunication expenses	(18)	(19)	6.2%	(26)	(36)	27.8%
Travelling & entertainment expenses	(173)	(271)	36.1%	(409)	(559)	26.8%
Insurance	(29)	(22)	-32.3%	(48)	(46)	-3.6%
Others	(218)	(92)	-137.3%	(333)	(206)	-61.1%
<b>Total other expenses - operating</b>	<b>(933)</b>	<b>(870)</b>	<b>-7.3%</b>	<b>(1,769)</b>	<b>(1,750)</b>	<b>-1.1%</b>

**9 Other Expenses – non operating – continued operations**

	6 months ended 31 December		%	12 months ended 31 December		%
	2024 (Unaudited)	2023 (Unaudited)		2024 (Unaudited)	2023 (Audited)	
	S\$'000	S\$'000	Change	S\$'000	S\$'000	Change
Others	-	(27)	N.M.	-	(41)	-100.0%
<b>Total other expenses - non operating</b>	<b>-</b>	<b>(27)</b>	<b>-100.0%</b>	<b>-</b>	<b>(41)</b>	<b>-100.0%</b>

**10 Discontinued Operations**

On 24 December 2024, the Company disclosed that it entered into a share purchase agreement with a buyer to dispose of the Telecom segment of the Group. On 30 January 2025, the Company had obtained shareholders' approval for the disposal at an extraordinary general meeting. On 18<sup>th</sup> Feb 2025, the company has completed transfer of 60% shares of Modi Indonesia Pte Ltd (company holding Telecom business in Indonesia) to buyer and received consideration as per Tranche 1 as agreed as per SPA.

**DIGILIFE TECHNOLOGIES LIMITED**  
(Incorporated in Singapore)

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**10 Discontinued Operations (cont'd)**

The results of the discontinued operations included in the consolidated statement of comprehensive income are set out below. The comparative statement of comprehensive income has been re-presented to include those operations classified as discontinued in the current period.

	6 months ended 31 December		%	12 months ended 31 December	12 months ended 31 December	%
	2024 (Unaudited)	2023 (Unaudited)		2024 (Unaudited)	2023 (Audited)	
	S\$'000	S\$'000	Change	S\$'000	S\$'000	Change
<b>Turnover</b>	71,606	102,997	-30.5%	168,867	204,468	-17.4%
Purchases and changes in inventories and direct service fees incurred	(67,546)	(97,077)	30.4%	(160,482)	(192,933)	16.8%
Commission and other selling expenses	(30)	(18)	-73.7%	(80)	(27)	-190.0%
Other income - operating	49	70	-29.8%	102	124	-17.9%
Operating expenses	(3,838)	(4,587)	16.3%	(7,641)	(9,466)	19.3%
<b>Earnings (before forex, interest, depreciation, amortisation and taxation)</b>	<b>241</b>	<b>1,385</b>	<b>-83%</b>	<b>766</b>	<b>2,166</b>	<b>-65%</b>
Foreign exchange gains	26	(7)	-451.2%	37	(7)	-590.0%
<b>Earnings (before interest, depreciation, amortisation and taxation)</b>	<b>267</b>	<b>1,378</b>	<b>-80.63%</b>	<b>803</b>	<b>2,159</b>	<b>-62.8%</b>
Other income - non operating	17	3	N.M.	21	12	72.4%
Other expenses - non operating	-	(24)	N.M.	-	(25)	N.M.
Interest income from deposits	23	28	-15.8%	49	68	-28.8%
Finance costs	(11)	(4)	N.M.	(24)	(48)	49.4%
Depreciation of property, plant and equipment	(128)	(169)	23.8%	(278)	(336)	17.3%
<b>Profit before taxation</b>	<b>168</b>	<b>1,212</b>	<b>N.M.</b>	<b>571</b>	<b>1,830</b>	<b>N.M.</b>
Taxation	20	(316)	106.5%	(38)	(528)	92.9%
<b>Net Profit after tax for the period</b>	<b>188</b>	<b>896</b>	<b>-79%</b>	<b>533</b>	<b>1,302</b>	<b>-59%</b>

**11 (Loss)/Earnings per Share**

	Group			
	6 months ended 31 December		12 months ended 31 December	12 months ended 31 December
	2024 (Unaudited)	2023 (Unaudited)	2024 (Unaudited)	2023 (Audited)
i) Based on weighted average number of ordinary share in issue (in cents)	(27.12)	3.61	(26.11)	4.69
ii) On a fully diluted basis (in cents)	(27.12)	3.61	(26.11)	4.69
(Loss)/profit attributable to ordinary shareholders for computing basic and diluted earnings per share (S\$'000)	(3,631)	485	(3,496)	631
Weighted average number of ordinary shares ('000 shares)	13,388	13,448	13,388	13,448

**Notes:**

*Fully diluted (LPS) of the Group for the financial year ended 31 December 2024 and 2023 is the same as the basic (LPS) because the potential ordinary shares to be converted under any convertible securities are anti-dilutive.*

**DIGILIFE TECHNOLOGIES LIMITED**  
(Incorporated in Singapore)

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**12 Net Asset Value per Share**

	Group		Company	
	31 December 2024 (Unaudited)	31 December 2023 (Audited)	31 December 2024 (Unaudited)	31 December 2023 (Audited)
Net asset value per ordinary share (in SGD)	2.01	2.36	1.46	1.03

Net asset value per ordinary share is calculated based on 13,387,513 (31 December 2023: 13,387,513) ordinary shares (excluding treasury shares) in issue at the end of the period under review and of the immediate preceding financial year.

**13 Inventories**

	Group		Company	
	31 December 2024 (Unaudited)	31 December 2023 (Audited)	31 December 2024 (Unaudited)	31 December 2023 (Audited)
	S\$'000	S\$'000	S\$'000	S\$'000
<b>Inventories</b>	<b>313</b>	<b>8,916</b>	-	-

Decrease in inventories are attributed to disposal of Telecom segment in Indonesia after the year end. Refer Note 10 and 16 for details of discontinued operations and assets and liabilities held for sale.

**14 Trade Receivables**

	Group		Company	
	31 December 2024 (Unaudited)	31 December 2023 (Audited)	31 December 2024 (Unaudited)	31 December 2023 (Audited)
	S\$'000	S\$'000	S\$'000	S\$'000
Trade receivables	12,497	6,233	496	490
Less: Allowance for impairment	(9,896)	(2,131)	(450)	(443)
<b>Net trade receivables</b>	<b>2,601</b>	<b>4,102</b>	<b>46</b>	<b>47</b>

Decrease in trade receivables is attributed due to disposal of Telecom segment in Indonesia. Refer Note 10 and 16 for details of discontinued operations and assets and liabilities held for sale.

**DIGILIFE TECHNOLOGIES LIMITED**  
(Incorporated in Singapore)

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**14 Trade Receivables (cont'd)**

Allowance for impairment for trade receivables has always been measured at an amount equal to lifetime expected credit losses (“ECL”). The Group has recognised a loss allowance of 100% against certain receivables over 365 days past due (credit-impaired) because historical experience has indicated that these receivables are generally not recoverable. There has been no change in the estimation techniques or significant assumptions made during the current reporting year. None of the trade receivables that have been written off is subject to recovery process.

The Group uses a provision matrix to measure the lifetime expected credit loss allowance for trade receivables. In measuring the expected credit losses, trade receivables are grouped based on shared credit risk characteristics and days past due.

In calculating the expected credit loss rates, the Group considers historical loss rates for each category of customers and adjusts to reflect current and forward-looking macroeconomic factors affecting the ability of the customers to settle the receivables.

The Group’s provision for loss allowance is determined based on the default rate by credit rating of customers, obtained from independent credit rating companies.

**15 Cash and Cash Equivalents**

Cash and cash equivalents comprise the following:

	Group		Company	
	31 December 2024 (Unaudited)	31 December 2023 (Audited)	31 December 2024 (Unaudited)	31 December 2023 (Audited)
	S\$'000	S\$'000	S\$'000	S\$'000
Fixed deposits	5,112	3,838	5,112	2,299
Cash and bank balances	2,331	5,176	497	382
	<b>7,443</b>	<b>9,014</b>	<b>5,609</b>	<b>2,681</b>
Less: Cash and bank deposits pledged	(1,515)	(1,539)	-	-
			-	-
Add: Cash and bank balances included in a disposal group held for sale	3,216	-	-	-
<b>Per statement of cash flows</b>	<b>9,144</b>	<b>7,475</b>	<b>5,609</b>	<b>2,681</b>

Cash and cash equivalents that are neither past due nor impaired are placed with or entered into with reputable financial institutions.

For the purpose of presentation in the consolidated statement of cash flows, cash and cash equivalents are presented net of pledged fixed deposits.

**DIGILIFE TECHNOLOGIES LIMITED**  
(Incorporated in Singapore)

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**16 Disposal group classified as held for sale**

As described in Note 10 Discontinued operations, the Group is seeking to dispose of its subsidiary.

The major classes of assets and liabilities of the subsidiary at the end of the reporting period are as follows:

<b>Disposal group classified as held for sale</b>	<b>Group</b>
	<b>31' December 2024</b>
Cash and bank balances	3,216
Investment Properties	1,036
Property, plant and equipment	239
Debtors (Trade and Other)	989
Stock	5,564
Other Assets	540
<b>Assets of disposal group classified as held for sale</b>	<b>11,584</b>
Trade & Other creditors	629
Loans and bank borrowings	250
Other current liabilities	786
<b>Liabilities of disposal group classified as held for sale</b>	<b>1,665</b>
<b>Net assets of disposal group classified as held for sale</b>	<b>9,919</b>

On December 24, 2024, Digilife Technologies Limited entered into a Share Purchase Agreement with the buyer for the sale of Modi Indonesia 2020 Pte Limited, the holding company of entities in Indonesia engaged in the telecommunications business. The buyer and seller negotiated and mutually agreed on a sale price of SGD 9.92 million for the telecommunications segment in Indonesia (“Target Group”).

The agreed sale price of SGD 9.92 million was lower than the net tangible assets (NTA) of the Target Group. As of December 31, 2024, the NTA of the Target Group stood at SGD 13.58 million, while the final deal price was SGD 9.92 million.

In compliance with SFRS(I) 5 and other relevant accounting standards, the assets and liabilities of the Target Group have been classified as "held for sale." Consequently, property, plant, and equipment, trade and other receivables, inventory, and other assets have been impaired on a pro-rata basis by SGD 3.67 million, which represents the difference between the NTA as of December 31, 2024 (SGD 13.58 million), and the agreed deal price (SGD 9.92 million), under “assets held for sale.”

**17 Property, Plant and Equipment**

As at year end, the Group acquired assets amounting to S\$554,505 (31 December 2023: \$588,000) and disposal of assets amounting to NIL (31 December 2023: S\$35,000).

**DIGILIFE TECHNOLOGIES LIMITED**  
(Incorporated in Singapore)

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**18 Investment Properties**

Investment Properties	Group	
	31 December 2024 (Unaudited)	31 December 2023 (Audited)
	S\$'000	S\$'000
<b>At Fair Value</b>		
Balance at the beginning of financial year	3,278	3,221
Additions		
Gain from fair value adjustments	57	80
Translation reserve	(32)	(23)
Investment Properties included in a disposal group held for sale	(1,036)	-
<b>Balance at the end of financial year</b>	<b>2,267</b>	<b>3,278</b>

The fair value of the Group's investment properties as at 31 December 2024 was based on the valuation reports prepared by the external independent valuers, KJPP and A2Z Valuers, with appropriate qualifications and experience in the valuation of properties in the relevant locations based on market data approach. Under the market data approach, the valuation was arrived at by reference to market evidence of transaction prices of similar properties.

Level 2 fair value of the Group's investment properties have been derived using the market data approach. Sales prices of comparable properties in close proximity are adjusted for differences in key attributes such as property size. The most significant input in this valuation approach is the selling price per square meter and the usage of the property.

**19 Loans and Bank Borrowings**

	Group		Company	
	31 December 2024 (Unaudited)	31 December 2023 (Audited)	31 December 2024 (Unaudited)	31 December 2023 (Audited)
	S\$'000	S\$'000	S\$'000	S\$'000
Loans and bank borrowings - current	28	440	-	-
Loans and bank borrowings - non current	96	122	-	-
Loans and bank borrowings included in a disposal group held for sale - current	250			
<b>Total</b>	<b>374</b>	<b>562</b>	<b>-</b>	<b>-</b>

The current loans of the Group bear interest rates of between 8% and 11% (2023: between 8% and 11%) per annum and are repayable within the next 12 months.

The non-current loan of the Group for the current financial year bears interest rate of between 7% and 8% (31 Dec 2023: between 7% and 8%) per annum and is repayable within the next 5 years.



**DIGILIFE TECHNOLOGIES LIMITED**  
(Incorporated in Singapore)

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**19 Loans and Bank Borrowings (cont'd)**

	31 December 2024 (Unaudited)		31 December 2023 (Audited)	
	Secured	Unsecured	Secured	Unsecured
	S\$'000	S\$'000	S\$'000	S\$'000
Amount repayable in one year or less, or on demand	278	-	440	-
Amount repayable after one year	96	-	122	-

**Details of any collateral**

a) Subsidiaries' current assets of S\$2.50 million (31 December 2023: S\$5.97 million) and property, plant and equipment with carrying amount of S\$0.06 million (31 December 2023: S\$0.13 million) are pledged as security for bank guarantees, standby letters of credit and other bank services.

b) Corporate guarantees of S\$NIL million (31 December 2023: S\$1.0 million) were given by the Company to a former subsidiary which had been disposed during Q4 2021, to enable the former subsidiary to obtain insurance bonds from an insurance company.

**20 Share Capital**

	No. of Shares	
	31 December 2024 (Unaudited)	31 December 2023 (Audited)
Issued shares at the beginning of the year	13,880,384	13,880,384
Issue of ordinary shares by virtue of exercise of share options	-	-
Total issued shares at the end of the year	13,880,384	13,880,384

There were no outstanding options and convertibles as at 31 December 2024 and 2023

**21 Treasury Shares**

	No. of Shares	
	31 December 2024 (Unaudited)	31 December 2023 (Audited)
Treasury shares at the beginning of the year	492,871	360,571
Re-issue of treasury shares	-	132,300
Total treasury shares at the end of the year	492,871	492,871

Treasury shares relate to ordinary shares of the Company that are held by the Company presented as a component within shareholders' equity. There was a purchase of 132,300 ordinary shares for the financial year ended 31 December 2023.

Percentage (%) of number of treasury shares against total number of shares as at 31 December 2024 were 3.55% (31 December 2023: 3.55%).

**DIGILIFE TECHNOLOGIES LIMITED**  
(Incorporated in Singapore)

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**22 Related Party Transactions**

There were no related party transaction in FY 2024 and FY 2023.

**23 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 2024 and 31 December 2023:

	Group		Company	
	31 December 2024 (Unaudited)	31 December 2023 (Audited)	31 December 2024 (Unaudited)	31 December 2023 (Audited)
	S\$'000	S\$'000	S\$'000	S\$'000
<b><u>Financial assets</u></b>				
Trade receivables	2,601	4,102	46	47
Other receivables and deposits	1,164	2,900	264	245
Due from subsidiaries	-	-	369	240
Cash and cash equivalents	7,443	9,014	5,609	2,681
Fixed deposits	3,201	3,962	-	-
Financial assets, at FVPL	-	285	-	285
Tax recoverable	330	855	-	-
Long-term loans and advances to subsidiaries	-	-	475	461
Assets held for sale	11,584			
<b>Total financial assets</b>	<b>26,323</b>	<b>21,118</b>	<b>6,763</b>	<b>3,959</b>
<b><u>Financial liabilities</u></b>				
Trade creditors	1,035	576	47	46
Other creditors and accruals	1,637	2,752	436	640
Lease obligations	34	33	5	10
Loans and bank borrowings	124	562	-	-
Due to subsidiaries	-	-	11,367	4,465
Long-term loans and advances from subsidiaries	-	-	-	6,373
Liabilities held for sale	1,665			
<b>Total financial liabilities</b>	<b>4,495</b>	<b>3,923</b>	<b>11,855</b>	<b>11,534</b>

**DIGILIFE TECHNOLOGIES LIMITED**  
**(Incorporated in Singapore)**

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**24 Subsequent Events**

Save for the events set out below, there are no known subsequent events which have led to adjustments to this set of interim financial statements.

On 24 December 2024, the Company disclosed that it entered into a share purchase agreement (“SPA”) with a buyer to dispose of the Telecom segment of the Group (“**Proposed Disposal**”). Digilife announced an update on certain Conditions Precedent that were due before tranche 1 of the Proposed Disposal but remain unfulfilled. Specifically, the Company has not yet obtained approvals from telecommunication service providers, banks, and relevant authorities for the Transferred Subsidiaries' business operations (“**Outstanding Condition Precedent**”).

Due to delays in obtaining the Outstanding Condition Precedent, the Purchaser has decided to waive the fulfilment of the Outstanding Condition Precedent before the completion of tranche 1 of the Proposed Disposal pursuant to a written waiver notice (“**Waiver Notice**”). Pursuant to the Waiver Notice, the Purchaser waives the operation of the Outstanding Conditions Precedent until tranche 2 Completion or 180 days from 10 February 2025 (whichever is earlier).

Following the waiver of the Outstanding Condition Precedent and the completion of other Conditions Precedent set out in the SPA, including Shareholder approval at the extraordinary general meeting on 31 January 2025, tranche 1 was successfully completed on 18 February 2025. As a result, the Purchaser now holds approximately 60% of Modi Indonesia 2020 Pte. Ltd.'s shares, and the Company no longer manages or controls Modi Indonesia 2020 Pte. Ltd.

**DIGILIFE TECHNOLOGIES LIMITED**  
**(Incorporated in Singapore)**

**OTHER INFORMATION REQUIRED BY APPENDIX 7C OF THE CATALIST RULES**

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

The condensed interim statements of financial position of the Group as at 31 December 2024 and the related condensed interim consolidated statement of profit or loss and other comprehensive income, condensed interim statements of changes in equity and condensed interim consolidated statement of cash flows for the twelve month period then ended and certain explanatory notes have not been audited or reviewed by the Company's auditors.

**2. Whether the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:**

**(a) Updates on the efforts taken to resolve each outstanding audit issue.**

**(b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.**

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

Not applicable. The latest financial statement is not subject to an adverse opinion, qualified opinion or disclaimer of opinion.

**3. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied:**

Yes, the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

**4. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following: -**

**(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**

**(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

1. The Group has divested its Distribution of Operator Products and Services ("**Telecom**") segment, the details of which are presented as a discontinued operation in Note 10 of this statement. As a result, the Turnover reported in the Statement of Profit and Loss and Other Comprehensive Income reflects only the continuing operations, specifically the ICT Distribution and Managed Services ("**ICT**") segment.
2. In compliance with SFRS(I) 5 and other relevant accounting standards, the assets and liabilities of the Telecom segment have been classified as "held for sale." As a result, property, plant, and equipment, trade and other receivables, inventory, and other assets have been impaired on a pro-rata basis by SGD 3.67 million. This impairment reflects the difference between the net tangible assets (NTA) as of December 31, 2024 (SGD 13.58 million), and the agreed sale price (SGD 9.92 million). The adjustment has been recorded under "assets held for sale." refer to Note 16 for further details.

**DIGILIFE TECHNOLOGIES LIMITED**  
**(Incorporated in Singapore)**

**OTHER INFORMATION REQUIRED BY APPENDIX 7C OF THE CATALIST RULES**

4. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. (Cont'd)**

***Statement of Profit or Loss and Other Comprehensive Income- Continuing operation***

**Turnover**

The Group has divested its Telecom segment, the details of which are presented as a discontinued operation in Note 10 of this statement. As a result, the Turnover reported in the Statement of Profit and Loss and Other Comprehensive Income reflects only the continuing operations, specifically the ICT segment.

In 2H2024, the ICT segment experienced a 21.7% increase in revenue, amounting to S\$1.18 million. This growth was driven by higher demand for products and services, with a real increase of 25.93%, partially offset by a 3.37% decline due to local currency depreciation against the reporting currency.

However, on a full-year basis, ICT revenue remained relatively stable, with a marginal decline of S\$0.05 million. This reflects a real growth of 1.62%, offset by a 0.2% decline due to local currency depreciation against the reporting currency, compared to FY2023.

**Operating expenses**

Operating expenses decreased by S\$0.51 million (13.2%) in 2H2024 and S\$0.59 million (7.8%) for FY2024 compared to the corresponding periods in the previous year. This reduction was primarily attributed to strategic business selection and the impact of currency depreciation. The Indian Rupee (INR), the local currency of the ICT business, declined by 3.37% in 2H2024 and 0.2% for the full year FY2024 against the reporting currency (SGD).

Additionally, head office expenses, including costs associated with running other non-operating companies, remained stable at approximately S\$1 million in FY2024 compared to FY2023.

**DIGILIFE TECHNOLOGIES LIMITED**  
**(Incorporated in Singapore)**

**OTHER INFORMATION REQUIRED BY APPENDIX 7C OF THE CATALIST RULES**

**Profit/(Loss) before taxation from continuing operations**

The Group incurred a net loss before tax from continuing operations of S\$3.70 million for 2H2024 and S\$3.80 million for FY2024, compared to a net profit before tax of S\$0.035 million for 2H2023 and a net loss before tax of S\$0.03 million for FY2023. This is due to the divestment of the Telecom segment and the impairment loss of S\$3.37 million due to re-measurement of an assets held for sale, as detailed in Note 16 of this statement.

***Statement of Profit or Loss and Other Comprehensive Income- Discontinued operation***

The Group has divested its Telecom segment, the details of which are presented as a discontinued operation in Note 10 of this statement.

**Turnover**

During 2H2024, the Telecom segment recorded a 30.5% decline in revenue, amounting to S\$31.39 million. For the full year FY2024, the Telecom segment's revenue declined by S\$35.60 million (17.4%) compared to FY2023. This was primarily due to the discontinuation of the distribution agreement with telecom operator XL Axiata in Indonesia ("**XL Business**") and the loss of certain distribution territories for telecom operator Telkomsel.

This decline also reflects the impact of currency depreciation, as the Indonesian Rupiah (IDR), the local currency of the Telecom segment, weakened by 4.9% in 2H2024 and 4.8% for the full year FY2024 against the reporting currency (SGD) compared to the corresponding periods.

**Operating Expenses**

During 2H2024, the Telecom segment recorded a 16.3% decline in operating expenses, amounting to S\$0.75 million. For the full year FY2024, operating expenses for the Telecom segment decreased by S\$1.82 million (17.9%) compared to FY2023.

This reduction was primarily driven by the discontinuation of XL Business, as announced by the Company on 20th February 2024. Additionally, the decline reflects the impact of currency depreciation, as the Indonesian Rupiah (IDR), the local currency of the Telecom segment, weakened by 4.9% in 2H2024 and 4.8% for the full year FY2024 against the reporting currency (SGD) compared to the corresponding periods.

***Operating Profit from Discontinued Operations***

For the discontinued Telecom operations, the Group recorded an operating profit (before exchange gain/loss, interest, depreciation, amortization, and taxation) of S\$0.24 million in 2H2024 and S\$0.77 million in FY2024, compared to an operating profit of S\$1.38 million in 2H2023 and S\$2.16 million in FY2023.

The decrease in profit was primarily due to the discontinuation of the XL Business and reduced margins caused by increased competition in the telecom sector in Indonesia. Additionally, the decline reflects the impact of currency depreciation, as the Indonesian Rupiah (IDR), the local currency of the Telecom segment, weakened by 4.9% in 2H2024 and 4.8% for the full year FY2024 against the reporting currency (SGD) compared to the corresponding periods.

**DIGILIFE TECHNOLOGIES LIMITED**  
**(Incorporated in Singapore)**

**OTHER INFORMATION REQUIRED BY APPENDIX 7C OF THE CATALIST RULES**

***Profit/(Loss) before taxation from Discontinued Operations***

For the discontinued Telecom operations, the Group recorded a profit before taxation of S\$0.17 million in 2H2024 and S\$0.57 million in FY2024, compared to S\$1.21 million in 2H2023 and S\$1.83 million in FY2023.

The decline in profit was primarily due to the discontinuation of the XL Business, along with reduced margins driven by increased competition in the telecom sector in Indonesia. Additionally, the decrease reflects the impact of currency depreciation, as the Indonesian Rupiah (IDR), the local currency of the Telecom segment, weakened by 4.9% in 2H2024 and 4.8% for the full year FY2024 against the reporting currency (SGD) compared to the corresponding periods.

**Statements of Financial Position**

**Current assets**

As of 31 December 2024, current assets decreased by S\$3.65 million, primarily due to the re-measurement of an impairment loss of S\$3.67 million. In compliance with SFRS(I) 5 and other relevant accounting standards, both current and non-current assets and liabilities of the discontinued operation have been classified as "held for sale" under current assets and liabilities.

As a result, property, plant, and equipment, trade and other receivables, inventory, and other assets of the discontinued operation were impaired on a pro-rata basis by S\$3.67 million, reflecting the difference between the net tangible assets (NTA) as of 31 December 2024 (S\$13.58 million) and the agreed sale price (S\$9.92 million), recorded under "assets held for sale." For further details, please refer to Note 16.

This decrease is partially offset by the reclassification of non-current assets of the discontinued operation, amounting to S\$1.50 million, now aggregated and classified as assets held for sale under current assets. Therefore, a comparison of individual current assets is not meaningful.

**Non-current assets**

As of 31 December 2024, non-current assets decreased by S\$1.58 million, primarily due to the reclassification of S\$1.50 million in non-current assets from the discontinued operation, now classified as assets held for sale under current assets, a S\$0.18 million decrease in intangible assets due to amortization, and the disposal of a 10% equity stake in Singapore electric Vehicle Pte Ltd amounting to S\$0.29 million. Given these reclassifications and disposals, a comparison of individual non-current asset categories is not meaningful.

**Current liabilities**

As of 31 December 2024, current liabilities increased by S\$0.47 million, primarily due to the classification of non-current liabilities of the disposal group, amounting to S\$0.73 million, in relation to the proposed disposal. As a result, both current and non-current liabilities are now aggregated and classified as liabilities held for sale, totaling S\$1.67 million under current liabilities. Therefore, a comparison of individual current liabilities is not meaningful.

**Non-current liabilities**

As of 31 December 2024, non-current liabilities decreased by S\$0.96 million, primarily due to the classification of non-current liabilities of the disposal group, amounting to S\$0.73 million, in relation to the proposed disposal. As a result, both current and non-current liabilities are now aggregated and classified as liabilities held for sale, totalling S\$1.67 million under current liabilities. Therefore, a comparison of individual current liabilities is not meaningful.

**DIGILIFE TECHNOLOGIES LIMITED**  
**(Incorporated in Singapore)**

**OTHER INFORMATION REQUIRED BY APPENDIX 7C OF THE CATALIST RULES**

**Assets and Liabilities of Continued Operations**

Non-Current Assets: The non-current assets of the ICT business increased by S\$1.32 million, primarily due to a rise in long-term deposits and capital expenditure on business expansion plans.

Current Assets: The current assets of the ICT business decreased by S\$0.46 million in FY2024, mainly due to a reduction in stock and debtors compared to FY2023. This decline was driven by improved collection policies and a strategic shift towards a service-based business over trading, leading to lower stock levels as of FY2024.

Liabilities: The liabilities of the ICT business increased by S\$0.39 million, mainly due to a rise in creditors in FY2024 compared to FY2023. This increase is attributed to the normal business cycle.

**Equity**

Equity attributable to the owners of the Company decreased by S\$4.63 million, primarily due to the impairment loss of S\$3.67 million resulting from the re-measurement of “assets held for sale”. For further details, please refer to Note 16.

***Statement of Cash Flows***

For the 12 months ended 31 December 2024, the Group recorded a net cash inflow of S\$0.89 million from operating activities, primarily driven by the re-measurement of an impairment loss on the disposal group.

Net cash inflow used in investing activities amounted to S\$0.18 million, mainly due to the disposal of the remaining 10% shares in SEV Vehicles Pte Ltd and interest income received during the year, partially offset by capital expenditure incurred in FY 2024.

Meanwhile, net cash generated from financing activities amounted to S\$0.60 million, primarily resulting from the withdrawal of cash and pledged bank deposits amounting to S\$0.78 million, which were used to release the bank deposits from pledge and increase the unpledged bank balance.

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

There was no forecast or prospect statement disclosed to shareholders previously.



**DIGILIFE TECHNOLOGIES LIMITED**  
**(Incorporated in Singapore)**

**OTHER INFORMATION REQUIRED BY APPENDIX 7C OF THE CATALIST RULES**

6. **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.**

As announced by the Company from time to time, the Company has successfully completed the disposal of 60% of its shareholding in Modi Indonesia 2020 Pte Ltd and its subsidiaries, with this completion officially announced on 18 February 2025 along with complete management and operational control to the buyer. This is in line with the Group's strategy to focus on futuristic profitable businesses. This marks the successful completion of the telecom business disposal, leaving only the ICT business within the Group.

The estimated net proceeds based on the Aggregate Consideration from the Proposed Disposal (including the Tranche 2 Completion) is approximately S\$9,720,000 (the "**Net Proceeds**"). The Company intends to utilise the Net Proceeds for general working capital purposes, and to fund future business expansions, investments and acquisitions when suitable opportunities arise. The Tranche 2 Completion will occur on a date mutually agreed upon by the Parties, which will be on or before six (6) calendar months after Tranche 1 Completion, at such time and place as may be agreed between the Parties, or remotely via an electronic exchange of documents required under the SPA.

**ICT Distribution & Managed Services**

The ICT distribution and managed services business operation in India is conducted through Bharat IT which provides comprehensive ICT solutions encompassing consultation, maintenance, disaster recovery services, as well as undertaking projects in networking, data hosting, and managed services

The ICT distribution and managed services business segment has shown improvements in the margins with the Company's focus on carrying out service-led businesses. The Company is closely monitoring government policies and new areas of potential business opportunities in this segment to evaluate the future business potential. This segment is a legacy business with very high competition and limited margins.

7. **Dividend**

**(a) Current Financial Period Reported on**

Any dividend declared for the current financial period reported on?

No dividend is declared.

**(b) Corresponding Period of the Immediately Preceding Financial Year**

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

No

**(c) Date payable**

Not applicable.

**(d) Record date**

Not applicable.

8. **If no dividend has been declared/recommendeded, a statement to that effect.**

No dividend has been recommended for the current financial period reported on as the Group intends to conserve cash for future investments.

**DIGILIFE TECHNOLOGIES LIMITED**  
(Incorporated in Singapore)

**OTHER INFORMATION REQUIRED BY APPENDIX 7C OF THE CATALIST RULES**

- 9. 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 has not obtained a general mandate from shareholders of the Company for Interested Person Transactions.

<b>For the period January to December 2024:</b>			
From continuing operations	<b>Group</b>		<b>Change(%)</b>
	<b>2024</b>	<b>2023</b>	
	<b>S\$,000</b>	<b>S\$,000</b>	
First half (January to June)			
Revenue reported	6,016	7,248	-17%
Loss after tax reported	-210	-260	N.M.
Second half (July to December)			
Revenue reported	6,600	5,421	22%
Loss after tax reported	-3,819	-407	N.M.

- 10. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the form set out in appendix 7H) under Rule 720(1).**

The Company confirms that it has procured undertakings from all its directors and executive officers in the form set out in Appendix 7H under Rule 720(1) of the Listing Manual.

- 11. Additional disclosures required pursuant to Rule 706A**

The Company has successfully disposed of its telecom segment and, as per the signed SPA (Sales and Purchase Agreement) with the buyer, has completed the first tranche of the transaction, transferring 60% of the shares in Modi Indonesia, which controls the telecom business operations in Indonesia.

While a few conditions are still pending, the remaining 40% share transfer will take place in Tranche 2, in accordance with the conditions outlined in the signed SPA. The Tranche 2 Completion will occur on a date mutually agreed upon by the Parties, which will be on or before six (6) calendar months after Tranche 1 Completion, at such time and place as may be agreed between the Parties, or remotely via an electronic exchange of documents required under the SPA.

For more details, refer to the announcement circular: Circular dated 16 January 2025.

**DIGILIFE TECHNOLOGIES LIMITED**  
**(Incorporated in Singapore)**

**OTHER INFORMATION REQUIRED BY APPENDIX 7C OF THE CATALIST RULES**

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

The Board of Directors of the Company confirms that, to the best of its knowledge, nothing has come to its attention which may render the condensed interim consolidated financial statements for the financial period ended 31 December 2024 to be false or misleading in any material aspect.

**13. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

Pursuant to Rule 704(10) of the Catalist Rules, the Company confirms that there is no person occupying a managerial position in the Company or in any of its subsidiaries who is a relative of a director, chief executive officer or substantial shareholder of the Company.

**On behalf of the Board of Directors**

Mukesh Khetan  
Executive Director and Group Chief Executive  
Officer

Chada Anitha Reddy  
Executive Chairperson

01 March 2025

---

*This announcement has reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

*The contact person for the Sponsor is Mr. Shervyn Essex, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg)*