PROSPERCAP CORPORATION LIMITED
AND ITS SUBSIDIARIES
(Registration No. 197300314D)

CONDENSED INTERIM FINANCIAL STATEMENTS FOR SIX MONTHS ENDED 30 JUNE 2026 (UNAUDITED)

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (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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Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the six months ended 30 June 2026

		Group		
	Note	**6 months ended 30 June 2026 (1H FY26) S$'000**	**6 months ended 30 June 2025 (1H FY25) S$'000 Restated#**	**Change %**
Revenue	5	129,259	117,415	10.1
Cost of sales		(58,289)	(54,716)	(6.5)
Gross profit		70,970	62,699	13.2
Other income		149	2,578	(94.2)
Administrative expenses		(55,224)	(54,497)	(1.3)
Selling and distribution expenses		(7,247)	(7,040)	(2.9)
Other expenses		(130)	–	N.M.
Profit from operating activities		8,518	3,740	N.M.
Finance income	6	113	78	44.9
Finance costs	6	(23,335)	(21,526)	(8.4)
Net finance costs		(23,222)	(21,448)	(8.3)
Loss before tax	7	(14,704)	(17,708)	17.0
Income tax credit	8	757	–	N.M.
Loss for the period		(13,947)	(17,708)	21.2
Loss attributable to the owners of the Company		(13,947)	(17,708)	21.2
Loss attributable to the owners of the Company (S$ cents per share)				
- Basic	9	(0.87)	(1.10)	20.9
- Diluted	9	(0.87)	(1.10)	20.9

Refer to Note 20 of the interim financial statements

N.M.: Not meaningful

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

ProsperCap Corporation Limited and its Subsidiaries

Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the six months ended 30 June 2026

	Group		
	6 months ended 30 June 2026 (1H FY26) S$'000	**6 months ended 30 June 2025 (1H FY25) S$'000 Restated#**	**Change %**
Loss for the period	(13,947)	(17,708)	21.2
Other comprehensive (loss) income			
Items that will not be reclassified to profit or loss:			
- Exchange differences arising on translation from functional currency to presentation currency	(889)	3,835	N.M.
Items that are or may be reclassified subsequently to profit or loss:			
- Exchange differences arising from translation of foreign operations and foreign currency loans forming part of net investment in foreign operations	(750)	1,938	N.M.
- Net movement in hedging reserve, net of tax	–	(4,527)	N.M.
- Net movement in cost of hedging reserve, net of tax	426	132	N.M.
	(324)	(2,457)	86.8
Other comprehensive (loss) income for the period, net of tax	(1,213)	1,378	N.M.
Total comprehensive loss for the period	(15,160)	(16,330)	7.2

Refer to Note 20 of the interim financial statements

N.M.: Not meaningful

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

Condensed Interim Statements of Financial Position
As at 30 June 2026

		Group		Company	
	Note	30 June 2026 S$'000	31 December 2025 S$'000 Restated#	30 June 2026 S$'000	31 December 2025 S$'000
Assets					
Non-current assets					
Property, plant and equipment	10	741,131	753,252	855	973
Interests in subsidiaries		–	–	136,479	136,479
Deferred tax assets		29,612	29,253	–	–
		770,743	782,505	137,334	137,452
Current assets					
Derivative financial assets	11	764	1,602	–	–
Inventories		2,246	2,712	–	–
Trade and other receivables	12	13,984	9,284	9,107	1,735
Cash and cash equivalents		11,652	6,420	2,915	43
		28,646	20,018	12,022	1,778
Total assets		799,389	802,523	149,356	139,230
Equity					
Share capital	13	452,940	452,940	331,962	331,962
Reserves	14	65,399	66,612	–	–
Accumulated losses		(349,794)	(335,847)	(207,924)	(204,553)
Equity attributable to owners of the Company		168,545	183,705	124,038	127,409
Liabilities					
Non-current liabilities					
Loans and borrowings	15	508,430	511,833	–	–
Trade and other payables	16	2,544	49,204	–	10,213
Lease liabilities		12,514	12,381	408	477
Deferred tax liabilities		5	5	5	5
		523,493	573,423	413	10,695
Current liabilities					
Lease liabilities		276	351	137	134
Provision for reinstatement cost		80	80	80	80
Trade and other payables	16	106,995	44,964	24,688	912
		107,351	45,395	24,905	1,126
Total liabilities		630,844	618,818	25,318	11,821
Total equity and liabilities		799,389	802,523	149,356	139,230

Refer to Note 20 of the interim financial statements

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

ProsperCap Corporation Limited and its Subsidiaries

Condensed Interim Statements of Changes in Equity of the Group
For the six months ended 30 June 2026

Group	Share capital S$'000	Reserves S$'000	Accumulated losses S$'000	Total equity S$'000
At 1 January 2026	452,940	66,612	(335,847)	183,705
Total comprehensive loss for the period				
Loss for the period	–	–	(13,947)	(13,947)
Other comprehensive income (loss)				
Exchange differences on translation from functional currency to presentation currency	–	(889)	–	(889)
Exchange differences arising from translation of foreign operations and foreign currency loans forming part of net investment in foreign operations	–	(750)	–	(750)
Net movement in hedging reserve, net of tax	–	–	–	–
Net movement in cost of hedging reserve, net of tax	–	426	–	426
Total other comprehensive loss	–	(1,213)	–	(1,213)
Total comprehensive loss for the period	–	(1,213)	(13,947)	(15,160)
At 30 June 2026	452,940	65,399	(349,794)	168,545

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

Condensed Interim Statements of Changes in Equity of the Group
For the six months ended 30 June 2026

Group	Share capital S$'000	Reserves S$'000 Restated#	Accumulated losses S$'000 Restated#	Total equity S$'000 Restated#
At 1 January 2025 (Restated)	452,940	61,309	(305,982)	208,267
Total comprehensive loss for the period				
Loss for the period	–	–	(17,708)	(17,708)
Other comprehensive income (loss)				
Exchange differences on translation from functional currency to presentation currency	–	3,835	–	3,835
Exchange differences arising from translation of foreign operations and foreign currency loans forming part of net investment in foreign operations	–	1,938	–	1,938
Net movement in hedging reserve, net of tax	–	(4,527)	–	(4,527)
Net movement in cost of hedging reserve, net of tax	–	132	–	132
Total other comprehensive income	–	1,378	–	1,378
Total comprehensive income (loss) for the period	–	1,378	(17,708)	(16,330)
At 30 June 2025 (Restated)	452,940	62,687	(323,690)	191,937

Refer to Note 20 of the interim financial statements

Condensed Interim Statements of Changes in Equity of the Company
For the six months ended 30 June 2026

	Share capital S$'000	Accumulated losses S$'000	Total equity S$'000
Company			
At 1 January 2026	331,962	(204,553)	127,409
Total comprehensive loss for the period			
Loss for the period	–	(3,371)	(3,371)
At 30 June 2026	331,962	(207,924)	124,038

	Share capital S$'000	Accumulated losses S$'000 Restated#	Total equity S$'000 Restated#
Company			
At 1 January 2025 (Restated)	331,962	(182,095)	149,867
Total comprehensive loss for the period			
Loss for the period	–	(2,514)	(2,514)
At 30 June 2025 (Restated)	331,962	(184,609)	147,353

Refer to Note 20 of the interim financial statements

Condensed Interim Consolidated Statements of Cash Flows
For the six months ended 30 June 2026

	Group	
	6 months ended 30 June 2026 (1H FY26) S$'000	**6 months ended 30 June 2025 (1H FY25) S$'000 Restated#**
Cash flows from operating activities		
Loss before tax	(14,704)	(17,708)
Adjustments for:		
Bad debt written off	42	27
Depreciation of property, plant and equipment	12,369	11,770
Loss on disposal of property, plant and equipment	159	–
Reversal of expected credit loss ("ECL") on trade receivables	(11)	(19)
Finance income	(113)	(78)
Finance costs	23,335	21,526
Unrealised foreign exchange differences	451	(591)
	21,528	14,927
Changes in working capital:		
Inventories	444	396
Trade and other receivables	(4,843)	(455)
Trade and other payables	897	15,531
Net cash generated from operating activities	18,026	30,399
Cash flows from investing activities		
Purchase of property, plant and equipment	(6,494)	(14,734)
Interest received	88	77
Net cash used in investing activities	(6,406)	(14,657)
Cash flows from financing activities		
Interest paid	(19,643)	(20,953)
Income from derivative financial assets received	1,466	3,252
Payment of lease liabilities	(691)	(816)
Proceeds from secured bank loans	–	1,623
Proceeds from loan from immediate holding company	12,553	–
Premium paid for interest rate caps	–	(24)
Net cash used in financing activities	(6,315)	(16,918)
Net increase (decrease) in cash and cash equivalents	5,305	(1,176)
Effects of foreign currency exchange rate on cash held	(73)	144
Cash and cash equivalents at 1 January	6,420	6,369
Cash and cash equivalents at 30 June	11,652	5,337

Refer to Note 20 of the interim financial statements

1. General

The Company is a limited liability company which is incorporated and domiciled in the Republic of Singapore and is listed on Catalist under Singapore Exchange Securities Trading Limited (SGX-ST). The registered office of the Company is located at 47 Scotts Road, #17-02 Goldbell Towers, Singapore 228233.

The principal activity of the Company is that of investment holding. The principal activities of the subsidiaries are that of hotelier, property holding, management and procurement services, trustee and investment holding.

The immediate and ultimate holding companies are DTP Inter Holdings Corporation Pte. Ltd. ("DTP Inter Holdings") and DT Group of Companies Corporation Limited ("DT Group") which are incorporated in the Republic of Singapore and Thailand respectively.

The condensed interim financial statements relate to the Company and its subsidiaries (together referred to as the "Group" and individually as "Group entities").

2. Going concern basis

For the 6-month financial period ended 30 June 2026, the Group recognised a net loss of S$13,947,000 (1H FY25 (Restated) : S$17,708,000) and as at 30 June 2026, the Group has net current liabilities of S$78,705,000 (31 December 2025 : S$25,377,000). As at 30 June 2026, the Group has current assets of S$28,646,000 (31 December 2025 : S$20,018,000), comprising derivative financial assets of S$764,000 (31 December 2025 : S$1,602,000), inventories of S$2,246,000 (31 December 2025 : S$2,712,000), trade and other receivables of S$13,984,000 (31 December 2025 : S$9,284,000) and cash and cash equivalents of S$11,652,000 (31 December 2025 : S$6,420,000) and current liabilities of S$107,351,000 (31 December 2025 : S$45,395,000), comprising trade and other payables of S$106,995,000 (31 December 2025 : S$44,964,000), provision for reinstatement cost of S$80,000 (31 December 2025 : S$80,000) and lease liabilities of S$276,000 (31 December 2025 : S$351,000).

Notwithstanding this, the Board of Directors of the Company (the "Directors") have prepared the condensed interim financial statements on a going concern basis, having considered that:

(i) on 10 April 2025, DTP Inter Holdings Corporation Pte. Ltd. ("DTP Inter Holdings"), the immediate holding company of the Company, has provided a signed letter of support to the Company to ensure that the Group has sufficient liquidity to pay its financial indebtedness;

(ii) on 25 September 2025, the Company has entered into a credit facility agreement (the "Credit Facility Agreement") with DTP Inter Holdings, pursuant to which DTP Inter Holdings agreed to provide facilities in an aggregate principal amount of GBP22.4 million or its Singapore dollar ("SGD") equivalent to the Company under the terms and conditions in the Credit Facility Agreement. The facilities under the Credit Facility Agreement are meant to fund the Group's operating expenditures, capital expenditures and working capital requirement. The credit facilities under the Credit Facility Agreement bear an interest rate of 11.71% per annum and carry a maturity date of 18 months from the initial utilisation date, being 26 September 2025, which is extendable to a date no longer than 36 months from the initial utilisation date. As at the date of this result announcement, S$15.9 million (GBP 9.3 million) remains undrawn;

(iii) on 27 February 2026, the immediate holding company of DTP Inter Holdings, DTGO Prosperous Limited ("DTP") issued a formal and irrevocable signed letter of financial support to the Company. This letter affirms that DTP Inter Holdings has set-aside liquidity to satisfy the GBP22.4 million commitment under Credit Facility Agreement dated 25 September 2025 (Note 1.1(ii)). DTP's commitment was provided through its direct subsidiary DTP Inter Holdings by way of a GBP22.4 million credit facility entered with the Company on 25 September 2025, as amended and supplemented;

2. Going concern basis (cont'd)

(iv) the Group has complied with the financial covenants under the secured Senior and the Mezzanine loan facilities (collectively, the "Loan Facilities") throughout the period and expects to comply with these financial covenants for the next 12 months after the reporting date of these financial statements. The Directors approved the 12-month extension option on 24 July 2026, and has now served notice of exercising these rights to the lenders, in relation to the Loan Facilities which currently mature on 19 September 2026. Accordingly, the loans under the Loan Facilities are classified as non-current liabilities as at 30 June 2026. The option to extend the Loan Facilities is subject to the satisfaction of certain conditions under the Loan Facilities, including, among others, procuring the required hedging arrangements and the absence of any continuing event of default. If the Group is unable to satisfy these conditions, which depends on the agreement of relevant counterparties and which are required to exercise the extension option, the Loan Facilities would become repayable.

(v) to the extent necessary, the Group has the flexibility to re-schedule certain of its capital expenditure in order to manage its cashflows;

(vi) the Group will continue to manage discretionary operational expenditure prudently; and

(vii) the Group has a positive statement of financial position, with net assets of S$168,545,000 (31 December 2025 : S$183,705,000) as at 30 June 2026.

Accordingly, the Directors are of the opinion that, as of the date of issue of these condensed interim financial statements, there are reasonable grounds to believe that the Company and the Group will be able to pay their debts as and when they fall due.

Notwithstanding the Board's opinion, the Board wishes to caution that the Group's liquidity position may be adversely affected if (i) management's forecasts do not materialise as actual performance, (ii) the Loan Facilities are called for payment or the Loan Facilities are not extended upon their maturity in September 2026 and (iii) DTP Inter Holdings does not meet its commitments under the Credit Facility Agreement.

Save for the above, the Directors are not aware of any other adverse circumstances or reasons which would likely affect the Group's ability to continue as a going concern. In consideration of the foregoing, the Directors opined that it is appropriate to prepare the condensed interim financial statements on a going concern basis.

If the going concern assumption is not appropriate, adjustments will be made to reflect a situation where the assets may need to be realised other than in the normal course of business and at amounts which could be significantly different from the amounts stated in the statement of financial position of the Group and statement of financial position of the Company. Furthermore, the Group and the Company may have to provide for further liabilities which may arise. The condensed interim financial statements do not include the adjustments that would result in the event the Group and the Company are unable to continue as going concerns.

3. Basis of preparation

The condensed interim consolidated financial statements for the six months ended 30 June 2026 ("1H FY26", and for the corresponding six months ended 30 June 2025 "1H FY25") have been prepared in accordance with Singapore Financial Reporting Standard (International) ("SFRS(I)") *1-34 Interim Financial Reporting* and International Accounting Standard 34 *Interim Financial Reporting*. SFRS(I)s are issued by Accounting Standard Council and comprise standards and interpretations that are equivalent to International Financial Reporting Standards ("IFRSs") as issued by the International Accounting Standards Board ("IASB"). In the previous financial years, the financial statements were prepared in accordance with IFRS.

The condensed interim consolidated financial statements should be read in conjunction with the Group's last audited consolidated financial statements as at and for the year ended 31 December 2025 ("last audited financial statements"). 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 performance of the Group since the last audited financial statements.

The accounting policies and methods of computations adopted are consistent with those adopted by the Group in its last audited financial statements, which were prepared in accordance with IFRSs.

3.1 Functional and presentation currency

The condensed interim consolidated financial statements are presented in Singapore dollar ("S$") which is the functional currency of the Company, the accounting acquiree. The functional currency of DTP Infinities Limited, the accounting acquirer is Sterling Pound ("£" or "GBP"). All financial information presented have been rounded to the nearest thousand ("S$'000"), unless otherwise indicated.

3.2 New and amended standards adopted by the Group

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of new standards effective as of 1 January 2026. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

The Group has applied the following amendments to SFRS(I)s for the first time for the annual financial period beginning 1 January 2026:

- Amendments to SFRS(I) 9 and SFRS(I) 7: *Amendments to the Classification and Measurement of Financial Instruments*
- Amendments to SFRS(I) 9 and SFRS(I) 7: *Contracts Referencing Nature-dependent Electricity*
- *Annual Improvements to SFRS(I)s – Volume 11*

The Group's adoption of the amendments to SFRS(I)s does not have a material effect on its financial statements.

3. Basis of preparation (cont'd)

3.3 Use of judgements and estimates

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

Estimates and underlying assumptions are reviewed on an ongoing basis and are consistent with the Group's risk management, where appropriate. Revisions to accounting estimates are recognised prospectively.

Information about assumptions and estimation uncertainties that have the most significant effect on the amounts recognised in the financial statements is described in the following note:

Note 10 Property, plant and equipment

Measurement of fair values

A number of the Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Group has an established control framework with respect to the measurement of fair values. The finance team has overall responsibility for all significant fair value measurements, including Level 3 fair values, and reports directly to the Group's Chief Executive Officer ("CEO") or personnel of equivalent authority. If third party information, such as broker quotes or independent valuers' report, is used to measure fair values, then the team assesses and documents the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of SFRS(I), including the level in the fair value hierarchy in which the valuations should be classified.

Significant valuation issues are reported to the Company's Audit Committee and Board of Directors.

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement 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 (with Level 3 being the lowest).

There were no transfers between levels of the fair value hierarchy as of the end of the reporting period.

4. Seasonal operations

The Group's hotel business is subject to seasonal fluctuations with high leisure demand in April, August, and December (around Christmas period) and high corporate demand in May, June, July, September, October and November (corporate bookings, Meetings, Incentives, Conferences and Exhibitions ("MICE") and city-wide events).

5. Revenue

Disaggregated revenue is reported in the same way as it is reviewed and analysed internally by management.

	Group	
	6 months ended 30 June 2026 (1H FY26) S$'000	**6 months ended 30 June 2025 (1H FY25) S$'000**
Revenue from contracts with customers		
Accommodation	88,695	79,244
Food and beverage	32,895	31,301
Leisure	3,373	3,240
Others	4,296	3,630
	129,259	117,415

Disaggregation of revenue from contracts with customers

In the following table, revenue from contacts with customers is disaggregated by primarily geographic markers and timing of revenue recognition.

	Group	
	6 months ended 30 June 2026 (1H FY26) S$'000	**6 months ended 30 June 2025 (1H FY25) S$'000**
Primary geographic markets		
England	110,239	100,423
Scotland	19,020	16,992
	129,259	117,415
Timing of revenue recognition		
Services transferred at a point in time	35,300	33,317
Services transferred over time	93,959	84,098
	129,259	117,415

6. Finance income and finance costs

	Group	
	6 months ended 30 June 2026 (1H FY26) S$'000	**6 months ended 30 June 2025 (1H FY25) S$'000 Restated**
Finance income		
Interest income	88	78
Income from derivative financial assets	25	–
	113	78
Finance costs		
Interest expense related to:		
- Loans and borrowings	(19,352)	(20,741)
- Loans from immediate holding company	(1,901)	(1,588)
- Lease liabilities	(479)	(536)
Fair value loss on derivative financial assets, at fair value through profit or loss	(14)	–
Amortisation of debt financing transaction cost capitalised	(1,183)	(937)
Amortisation of hedging premium	(629)	(628)
Bank charges, commitment fee and other	(466)	(245)
	(24,024)	(24,675)
Gain arising on derivative financial assets reclassified from equity	689	3,149
	(23,335)	(21,526)
Net finance costs	(23,222)	(21,448)

7. Loss before tax

The following items have been included in arriving at loss before tax:

	Group	
	6 months ended 30 June 2026 (1H FY26) S$'000	**6 months ended 30 June 2025 (1H FY25) S$'000 Restated**
Bad debt written off	(42)	(27)
Depreciation of property, plant and equipment	(12,369)	(11,770)
Insurance income	147	2,576
Loss on disposal of property, plant and equipment	(159)	–
Reversal of expected credit loss on trade receivables	11	19
Employee benefits expense (see below)	(41,736)	(38,956)
Employee benefits expense		
Salaries, bonuses and other costs	(40,894)	(38,149)
Defined contribution plans	(842)	(807)
	(41,736)	(38,956)

8. Income tax expense

Income tax expense is recognised based on management's estimate of the weighted average effective annual income tax rate expected for the full financial year.

9. Loss per share

	Group 6 months ended 30 June 2026 (1H FY26)	 30 June 2025 (1H FY25) Restated
Net loss attributable to equity holders of the Company (S$'000)	(13,947)	(17,708)
Weighted average number of ordinary shares outstanding for basic loss per share ('000)	1,605,968	1,605,968
Weighted average number of ordinary shares outstanding for diluted loss per share ('000)	1,605,968	1,605,968
(a) Basic loss per share (S$ cents)	(0.87)	(1.10)
(b) Diluted loss per share (S$ cents)	(0.87)	(1.10)

The basic and diluted loss per share are calculated by dividing the loss for the period attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the period. There are no dilutive potential ordinary shares outstanding during the period.

9.1 Loss per share for 1H FY26 and 1H FY25

The loss per share for 1H FY26 and 1H FY25 has been calculated on the following basis:

Basic loss per share = A / B x 100

where,

A = Loss attributable to equity holders of the Company for the respective period
B = Weighted average number of shares of the Company for the respective financial period

10. Property, plant and equipment

As at 30 June 2026, the Group acquired assets amounting to S$6,570,000 (31 December 2025 : S$29,692,000).

<u>Valuation of land and buildings</u>

The Group's property, plant and equipment relates largely to freehold and leasehold land and buildings.

The Group engaged external property valuers to perform full valuation of its freehold and leasehold land and buildings at each financial year end. The last full valuation of the freehold and leasehold land and buildings was conducted on 31 December 2025.

The carrying amounts of the freehold and leasehold land and buildings as at 30 June 2026 are based on valuations performed by external property valuers as at 31 December 2025 adjusted for capital expenditure incurred subsequent to the valuation date and translation differences. Management conducted an internal assessment of the valuation of the freehold and leasehold land and buildings as at 30 June 2026. In making this assessment, management has taken into account whether there were significant changes in the operating performance of freehold and leasehold land and buildings and market inputs such as discount rates and capitalisation rates since the last external valuation as at 31 December 2025. Based on the assessment, management is of the view that the fair value of the freehold and leasehold land and buildings has not materially changed from 31 December 2025 valuation.

The fair value measurement was categorised under Level 3 of the fair value hierarchy based on the inputs to the valuation techniques used.

11. Derivative financial assets

	Group	
	30 June 2026 S$'000	**31 December 2025 S$'000**
Interest rate caps, at fair value through other comprehensive income ("FVTOCI")	751	1,573
Interest rate caps, at fair value through profit or loss ("FVTPL")	13	29
	764	1,602

12. Trade and other receivables

	Group		**Company**	
	30 June 2026 S$'000	**31 December 2025 S$'000**	**30 June 2026 S$'000**	**31 December 2025 S$'000**
Trade receivables	7,411	3,813	–	–
Less: expected credit loss	(53)	(65)	–	–
	7,358	3,748	–	–
Amount due from a subsidiary	–	–	8,986	1,621
Other receivables	1,861	1,376	61	58
Accrued income	1,139	1,102	–	–
	10,358	6,226	9,047	1,679
Advance payments to suppliers	108	180	–	–
Prepayments	3,518	2,878	60	56
	13,984	9,284	9,107	1,735

12. Trade and other receivables (cont'd)

Amounts due from a subsidiary is non-trade in nature, unsecured, interest-free and repayable on demand.

Included in other receivables were insurance claims receivable of S$752,000 (31 December 2025 : S$778,000) and suppliers' rebates of S$831,000 (31 December 2025 : S$490,000).

Included in prepayment was prepaid property rate and insurance of S$1,084,000 (31 December 2025: S$685,000) and prepaid debt financing transaction costs of S$Nil (31 December 2025: S$341,000).

13. Share capital

The holders of ordinary shares are entitled to receive dividends as declared from time to time and is entitled to one vote per share at meetings of the Company. All shares are rank equally with regards to the Company's residual assets. The following tables set out the share capital movements during the financial period and comparative period.

	Company 2026	
	No. of shares	**S$'000**
Fully paid ordinary shares, with no par value:		
At 1 January and 30 June	1,605,967,931	331,962

	Company 2025	
	No. of shares	**S$'000**
Fully paid ordinary shares, with no par value:		
At 31 December	1,605,967,931	331,962

	Group	
	2026	**2025**
	S$'000	**S$'000**
Fully paid ordinary shares, with no par value:		
At 1 January, 30 June and 31 December	452,940	452,940

14. Reserves

	Group	
	30 June 2026 S$'000	**31 December 2025 S$'000**
Revaluation reserve	54,796	54,796
Hedging reserve	(25)	(25)
Cost of hedging reserve	(209)	(635)
Foreign currency translation reserve	10,837	12,476
	65,399	66,612

(i) Revaluation reserve

The revaluation reserve represents increases in the fair value of land and buildings included in property, plant and equipment, net of tax, and decreases to the extent that such decrease relates to an increase on the same asset previously recognised in other comprehensive income.

(ii) Hedging reserve

The hedging reserve comprises the effective portion of the cumulative net change in the fair value of cash flow hedging instruments used to hedge against cash flow variability arising from interest payments on floating rate loans.

(iii) Cost of hedging reserve

The cost of hedging reserve reflects gain or loss on the portion excluded from the designated hedging instrument that relates to the time value element of interest rate cap contracts.

(iv) Foreign currency translation reserve

Translation reserve represents the foreign exchange differences on translation from functional currency to presentation currency and the exchange differences on monetary items which form part of the Group's net investment in foreign operations, provided certain conditions are met.

15. Loans and borrowings

	Group	
	30 June 2026 S$'000	**31 December 2025 S$'000**
Secured bank loans	516,475	521,001
Less: Unamortised debt financing transaction costs	(8,045)	(9,168)
	508,430	511,833
Non-current	508,430	511,833

15. Loans and borrowings (cont'd)

At 30 June 2026 and 31 December 2025, certain property, plant and equipment of the Group were pledged as securities for secured loans.

The bank loans are repayable in full on 19 September 2026. However, pursuant to three (3) extension options of 12 months each up to September 2029, the loan may be extended by the Group after the maturity of the loans on 19 September 2026 provided that there are no breaches in the terms and conditions of the loan, including but not limited to the Group meeting various covenants (financial and non-financial) under the loan.

The financial covenants are tested quarterly on 15 March, 15 June, 15 September and 15 December each year. The various financial covenants that need to be complied with are as follows:

- the loan to value does not, at any time, exceed 70.00 per cent for senior and 82.50 per cent for mezzanine; and

- the historical interest coverage ratio ("ICR"): on each interest payment date is falling in the following periods is not less than:

    - in respect of the period from the signing date to and including the date falling 3 years after the first utilisation date in September 2024, 1.50:1 for senior and 1.075:1 for mezzanine;

    - thereafter, 1.68:1 for senior and 1.20:1 for mezzanine.

The Group as at 30 June 2026 had complied with the covenant with a loan to value of 56.2% for the senior and 72.1% for the mezzanine loan, with an ICR of 1.82:1 for senior loan and 1.16:1 for the mezzanine loan. The Group expects to remain in compliance with these covenants for the next 12 months following the current reporting period.

The Directors approved the 12-month extension option on 24 July 2026, and has now served notice of exercising these rights to the lenders, in relation to the Loan Facilities which currently mature on 19 September 2026. Accordingly, the loans under the Loan Facilities are classified as non-current liabilities as at 30 June 2026. The option to extend the Loan Facilities is subject to the satisfaction of certain conditions under the Loan Facilities, including, among others, procuring the required hedging arrangements and the absence of any continuing event of default. If the Group is unable to satisfy these conditions, which depends on the agreement of relevant counterparties and which are required to exercise the extension option, the Loan Facilities would become repayable.

The senior facility includes a capital expenditure facility of £10.97 million, of which £2.43 million had been drawn down as at 30 June 2026. The remaining commitment of £8.54 million was available only for specified capital expenditure and was not utilised by the Group. Accordingly, in accordance with the terms of the facility agreement, the undrawn balance expired on 31 March 2026 and is no longer available for drawdown.

The expiry of the undrawn capital expenditure facility does not constitute an event of default under the facility agreement and does not affect the Group's compliance with the financial covenants set out above or the Group's right to extend the maturity of the loans.

16. Trade and other payables

	Group		Company	
	30 June 2026 S$'000	**31 December 2025 S$'000**	**30 June 2026 S$'000**	**31 December 2025 S$'000**
Non-current				
Trade payables:				
- an intermediate holding company	–	9,805	–	–
Loans due to immediate holding company	–	30,775	–	9,730
Interest payable to immediate holding company	–	5,739	–	285
Amount due to immediate holding company	–	198	–	198
	–	46,517	–	10,213
Deferred income	2,544	2,687	–	–
	2,544	49,204	–	10,213
Current				
Trade payables:				
- third parties	10,627	8,024	–	–
- an intermediate holding company	5,704	–	–	–
- a related party	1,285	926	–	–
Loans due to an immediate holding company	42,985	–	22,122	–
Interest payable to an immediate holding company	7,585	–	1,281	–
Amount due to immediate holding company	448	–	448	–
Interest payable	1,497	1,775	–	–
Accrued expenses	16,933	17,197	706	838
Other payables	1,537	1,481	131	74
	88,601	29,403	24,688	912
Deferred income	9,383	7,364	–	–
Tax and social security payable	9,011	8,197	–	–
	106,995	44,964	24,688	912
Non-current	2,544	49,204	–	10,213
Current	106,995	44,964	24,688	912
	109,539	94,168	24,688	11,125

The loans and interests due to immediate holding company and amount due to intermediate holding company are unsecured. The maturity date is on 2 January 2027. On 28 February 2025, DTGO Corporation Limited ("DTGO") (a controlling shareholder of the Company) has entered into an amendment deed in relation to the Deed of Undertaking (the "Amendment Deed") with the Company by which DTGO undertakes to capitalise all of the outstanding amounts due on 2 January 2027. Included in the loans due to immediate holding company are S$7,067,000 and S$13,796,000 (31 December 2025 : S$7,129,000 and S$13,916,000) which are interest-bearing at 8.10% and 8.97% per annum respectively (31 December 2025 : 8.10% and 8.97% per annum respectively).

The loans and interests due to immediate holding company and amount due to immediate holding company under the Credit Facility Agreement are unsecured. The maturity date is on 26 March 2027, which is extendable to a date no longer than 36 months from the initial utilisation date, being 26 September 2025. Included in loans due to immediate holding company is S$22,401,000 (31 December 2025: S$9,895,000) which is interest-bearing at 11.71% per annum (31 December 2025 : 11.71% per annum).

Included in deferred income were advance booking deposits of S$8,555,000 (31 December 2025 : S$6,717,000) and hotels key money of S$2,782,000 (31 December 2025 : S$2,927,000).

17. Segment information

The Group has two reportable geographical segments, representing its operations in England and Scotland, which are managed separately due to the different geographical locations. The Group's Chief Executive Officer or personnel of equivalent authority (the chief operating decision maker) reviews internal management reports on these segments regularly, for strategic decisions making, performance assessment and resources allocation purposes.

Segment results include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. There are no transactions between reportable segments. Segment assets include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

Information about reportable segments

	England Hotels		Scotland Hotels		Total	
	2026 S$'000	2025 S$'000 Restated	2026 S$'000	2025 S$'000 Restated	2026 S$'000	2025 S$'000 Restated
6 months ended 30 June						
External revenue	110,239	100,423	19,020	16,992	129,259	117,415
Depreciation of property, plant and equipment	(10,746)	(10,367)	(1,460)	(1,219)	(12,206)	(11,586)
Finance income	20	–	5	–	25	–
Finance costs	(19,496)	(18,975)	(2,587)	(2,500)	(22,083)	(21,475)
Reportable segment loss before tax	(9,998)	(10,881)	(716)	(1,376)	(10,714)	(12,257)
Other material items of income and expenses and non-cash items:						
Insurance income	–	2,576	147	–	147	2,576
Reversal/(Recognition) of ECL on trade receivables	20	5	(9)	14	11	19

Segment assets and liabilities

	England Hotels		Scotland Hotels		Total	
	30 June 2026 S$'000	31 December 2025 S$'000 Restated	30 June 2026 S$'000	31 December 2025 S$'000 Restated	30 June 2026 S$'000	31 December 2025 S$'000 Restated
Assets and liabilities						
Reportable segment assets	688,741	694,729	105,619	105,421	794,360	800,150
Reportable segment liabilities	(522,796)	(521,367)	(72,800)	(71,543)	(595,596)	(592,910)
Other segmental information						
Capital expenditure on property, plant and equipment	(5,223)	(24,562)	(1,347)	(5,124)	(6,570)	(29,686)

17. Segment information (cont'd)

Reconciliations of reportable segment profit or loss and assets and liabilities to SFRS(I) measures

	Group	
	6 months ended 30 June 2026 (1H FY26) S$'000	**6 months ended 30 June 2025 (1H FY25) S$'000 Restated**
Total loss before tax for reportable segments	(10,714)	(12,257)
Unallocated amounts:		
Other corporate expenses	(3,990)	(5,451)
Loss before tax	(14,704)	(17,708)

	Group	
	30 June 2026 S$'000	**31 December 2025 S$'000 Restated**
Assets		
Total assets for reportable segments	794,360	800,150
Unallocated amounts	5,029	2,373
	799,389	802,523
Liabilities		
Total liabilities for reportable segments	(595,596)	(592,910)
Unallocated amounts	(35,248)	(25,908)
	(630,844)	(618,818)

18. Related parties

Related party transactions

These were the transactions carried out on terms agreed with related parties:

	6 months ended 30 June 2026 (1H FY26) S$'000	**6 months ended 30 June 2025 (1H FY25) S$'000 Restated**
Interest expenses paid/payable to an immediate holding company	1,901	1,588
Management fees paid/payable to an intermediate holding company	–	695
Management fees paid/payable to a related party	4,536	4,302
Expenses recharge to a related party	2,415	2,654

19. Financial assets and financial liabilities

Accounting classifications and fair values

The carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy are as follows. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value. Further, the fair value disclosure of lease liabilities is also not required.

	FVTOCI S$'000	FVTPL S$'000	Amortised cost S$'000	Total carrying amount S$'000	Level 1 S$'000	Level 2 S$'000	Level 3 S$'000	Total fair value S$'000
Group								
30 June 2026								
Financial assets measured at fair value								
Interest rate caps, at FVTOCI	751	–	–	751	–	751	–	751
Interest rate caps, at FVTPL	–	13	–	13	–	13	–	13
	751	13	–	764				
Financial assets not measured at fair value								
Trade and other receivables*	–	–	10,358	10,358				
Cash and cash equivalents	–	–	11,652	11,652				
	–	–	22,010	22,010				
Financial liabilities not measured at fair value								
Loans and borrowings	–	–	508,430	508,430				
Trade and other payables^	–	–	88,601	88,601				
	–	–	597,031	597,031				

* Excluding advance payments to suppliers and prepayments
^ Excluding tax and social security payable and deferred income

19. Financial assets and financial liabilities (cont'd)

Accounting classifications and fair values (cont'd)

	FVTOCI S$'000	FVTPL S$'000	Amortised cost S$'000	Total carrying amount S$'000	Level 1 S$'000	Level 2 S$'000	Level 3 S$'000	Total fair value S$'000
Group								
31 December 2025								
Financial assets measured at fair value								
Interest rate caps, at FVTOCI	1,573	–	–	1,573	–	1,573	–	1,573
Interest rate caps, at FVTPL	–	29	–	29	–	29	–	29
	1,573	29	–	1,602				
Financial assets not measured at fair value								
Trade and other receivables*	–	–	6,226	6,226				
Cash and cash equivalents	–	–	6,420	6,420				
	–	–	12,646	12,646				
Financial liabilities not measured at fair value								
Loans and borrowings	–	–	511,833	511,833				
Trade and other payables^	–	–	75,920	75,920				
	–	–	587,753	587,753				

* Excluding advance payments to suppliers and prepayments
^ Excluding tax and social security payable and deferred income

19. Financial assets and financial liabilities (cont'd)

Accounting classifications and fair values (cont'd)

	Amortised cost S$'000	Total carrying amount S$'000
Company		
30 June 2026		
Financial assets not measured at fair value		
Trade and other receivables*	9,047	9,047
Cash and cash equivalents	2,915	2,915
	11,962	11,962
Financial liabilities not measured at fair value		
Trade and other payables	24,688	24,688
31 December 2025		
Financial assets not measured at fair value		
Trade and other receivables*	1,679	1,679
Cash and cash equivalents	43	43
	1,722	1,722
Financial liabilities not measured at fair value		
Trade and other payables	11,125	11,125

* Excluding prepayments

20. Comparative figures

Restatement adjustments have been made to prior period's financial statement to reflect the followings changes:

i. the Group reviewed and reassessed certain assumptions used in the valuation of land and buildings to include the purchaser's cost in deriving the valuation of land and buildings. As such, the inclusion of purchaser's cost has reduced the valuation of land and buildings as at 31 December 2024. This resulted in the following associated restatement:

   For opening balance at 1 January 2025:
   - Accumulated losses increased by S$10,319,000; and
   - Reserves decreased by S$22,551,000

   For the six months ended 30 June 2025:
   - Administrative expenses decreased by S$393,000; and
   - Exchange differences on translation from functional currency to presentation currency increased by S$7,000

20. Comparative figures (cont'd)

ii. the Group reviewed and reassessed the tax losses and other temporary differences as at 31 December 2024. This resulted in the following associated restatement:

For opening balance at 1 January 2025:

- Accumulated losses decreased by S$3,712,000

iii. the Group conducted a review and reassessed the useful life of fixtures, fittings and equipment. As a result of this review, the Group revised the estimated useful life of certain fixtures, fittings and equipment from 6 and 15 years to 25 years. The revision in estimate of remaining useful life to 25 years has been applied on a prospective basis from 1 January 2025. This resulted in the following associated restatement:

For the six months ended 30 June 2025:

- Administrative expenses decreased by S$3,278,000; and
- Exchange differences on translation from functional currency to presentation currency increased by S$63,000

iv. the Group reclassified trade amount due to intermediate holding company to loan due to immediate holding company which was interest-bearing at 8.97% per annum. The reclassification follows a formal reconfirmation of balances by the intermediate holding company regarding the novation agreement. This resulted in the following associated restatement:

For the six months ended 30 June 2025:

- Finance costs increased by S$943,000; and
- Exchange differences on translation from functional currency to presentation currency decreased by S$17,000

v. the Group reclassified the income from derivative financial assets of S$3,149,000 in finance income to gain arising on derivative financial assets reclassified from equity in finance cost. This reclassification ensures the amounts are reclassified to profit or loss, in the same line as the recognised hedged item. This resulted in the following associated restatement:

For the six months ended 30 June 2025:

- Finance income decreased by S$3,149,000; and
- Finance costs decreased by S$3,149,000

vi. the Group recognised the deferred tax impact on the amortisation of cost of hedging reserve. This resulted in the following associated restatement:

For the six months ended 30 June 2025:

- Net movement in cost of hedging reserve, net of tax decreased by S$222,000; and
- Exchange differences arising on translation from functional currency to presentation currency decreased by S$3,000

vii. the Group recognised amount due to intermediate holding company and reassessed the currency profile of amount due to intermediate holding company. This resulted in the following associated restatement:

For the six months ended 30 June 2025:

- Administrative expenses decreased by S$82,000

20. Comparative figures (cont'd)

viii. the Group reclassified the deferred tax liabilities to offset deferred tax assets as the taxes are levied by the same tax authority and Group has a legally enforceable right to set off deferred tax assets against deferred tax liabilities. This resulted in the following associated restatement:

As at 31 December 2025:

- Deferred tax assets decreased by S$11,928,000; and
- Deferred tax liabilities decreased by S$11,928,000

ix. the Company reviewed and reassessed the impairment assessment of cost of investment in subsidiary as at 31 December 2024. The recoverable amounts of the subsidiaries were estimated based on the net asset value of the subsidiaries which comprise predominantly property, plant and equipment measured at fair value by independent valuer. Following the review and reassessment in (i), the net assets of subsidiaries decreased and additional impairment loss on cost of investment in subsidiary of S$29,150,000 was recognised. This resulted in the following associated restatement:

For opening balance at 1 January 2025:

- Accumulated losses increased by S$29,150,000

As a result, certain line items have been amended in the consolidated statement of profit or loss and other comprehensive income, statement of financial position of the Group, statement of changes in equity of the Group and the Company, consolidated statement of cash flows and the related notes to the financial statements. Comparative figures have been adjusted to conform to current period's presentation.

The extracts of the consolidated statement of profit or loss and other comprehensive income, statement of financial position of the Group, statement of changes in equity of the Group and the Company, and consolidated statement of cash flows were adjusted as follows:

Restated consolidated statement of profit or loss for the period ended 30 June 2025

	As previously reported	Adjustments	As restated
	S$'000	S$'000	S$'000
Administrative expenses	(58,250)	3,753	(54,497)
(Loss) Profit from operating activities	(13)	3,753	3,740
Finance income	3,227	(3,149)	78
Finance costs	(23,732)	2,206	(21,526)
Net finance costs	(20,505)	(943)	(21,448)
Loss before tax	(20,518)	2,810	(17,708)
Loss attributable to the owners of the Company	(20,518)	2,810	(17,708)
Loss attributable to the owners of the Company (S$ cents per share)			
- Basic	(1.28)	(0.18)	(1.10)
- Diluted	(1.28)	(0.18)	(1.10)

20. Comparative figures (cont'd)

Restated consolidated statement of profit or loss and other comprehensive income for the period ended 30 June 2025

	As previously reported S$'000	Adjustments S$'000	As restated S$'000
Loss for the period	(20,518)	2,810	(17,708)
Items that will not be reclassified to profit or loss:			
- Exchange differences arising on translation from functional currency to presentation currency	3,785	50	3,835
Items that are or may be reclassified subsequently to profit or loss:			
- Net movement in cost of hedging reserve, net of tax	354	(222)	132
Total other comprehensive income for the period, net of tax	1,550	(172)	1,378
Total comprehensive loss for the period	(18,968)	2,638	(16,330)

Restated consolidated interim statement of financial position as at 31 December 2025

	Group		
	As previously reported S$'000	Adjustments S$'000	As restated S$'000
Non-current assets			
Deferred tax assets	41,181	(11,928)	29,253
Total non-current assets	794,433	(11,928)	782,505
Total assets	814,451	(11,928)	802,523
Non-current liabilities			
Deferred tax liabilities	11,933	(11,928)	5
Total non-current liabilities	585,351	(11,928)	573,423
Total liabilities	630,746	(11,928)	618,818
Total liabilities and equity	814,451	(11,928)	802,523

Restated statement of changes in equity of the Group for the six months ended 30 June 2025

	Group		
	As previously reported S$'000	Adjustments S$'000	As restated S$'000
Balance at 1 January 2025	237,425	(29,158)	208,267
Loss for the year	(20,518)	2,810	(17,708)
Other comprehensive income			
Exchange differences on translation from functional currency to presentation currency	3,785	50	3,835
Net movement in cost of hedging reserve, net of tax	354	(222)	132
Total other comprehensive income (loss)	1,550	(172)	1,378
Total comprehensive income (loss) for the period	(18,968)	2,638	(16,330)
Balance at 30 June 2025	218,457	(26,520)	191,937

20. Comparative figures (cont'd)

Restated statement of changes in equity of the Company for the six months ended 30 June 2025

	Company		
	As previously reported	**Adjustments**	**As restated**
	S$'000	**S$'000**	**S$'000**
Balance at 1 January 2025	179,017	(29,150)	149,867
Balance at 30 June 2025	176,503	(29,150)	147,353

Restated consolidated statement of cash flows for the six months ended 30 June 2025

	As previously reported	**Adjustments**	**As restated**
	S$'000	**S$'000**	**S$'000**
Cash flows from operating activities			
Loss before tax	(20,518)	2,810	(17,708)
Adjustments for:			
Depreciation of property, plant and equipment	15,441	(3,671)	11,770
Finance income	(3,227)	3,149	(78)
Finance costs	23,732	(2,206)	21,526
Unrealised foreign exchange differences	(570)	(21)	(591)
Changes in working capital:			
Trade and other payables	15,592	(61)	15,531

Other supplementary information pursuant to Appendix 7C of Catalist Rules

Other supplementary information pursuant to Appendix 7C of Catalist Rules

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

The condensed interim statement of financial position of the Company and its subsidiaries ("the Group") as at 30 June 2026 and the related condensed interim consolidated profit or loss and other comprehensive income, condensed interim statement of changes in equity of the Group, condensed interim statement of changes in equity of the Company and condensed interim consolidated statement of cash flows for the six months ended 30 June 2026 and explanatory notes have not been audited or reviewed by the Company's auditor.

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

Not applicable.

3. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:-
(a) Updates on the efforts taken to resolve each outstanding audit issue
(b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.
This is not required for any audit issue that is a material uncertainty relating to going concern.

Not applicable.

4. Additional disclosures on securities issued by the issuer

4.1 Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

There are no changes in the share capital of the Group and the Company for 1H FY26. Please refer to Note 13 to the condensed interim financial statements of this report for the details of the changes in share capital of the Group and the Company for FY2025.

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

4.2 To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	As at 30 June 2026	As at 31 December 2025
Number of issued shares excluding treasury shares	1,605,967,931	1,605,967,931

The Company did not have any treasury shares as at 30 June 2026 and 31 December 2025.

4. Additional disclosures on securities issued by the issuer (cont'd)

4.3 A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable. The Company did not have any treasury shares during and as at the end of the current financial period reported on.

4.4 A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable. The Company did not have any subsidiary holdings during and as at the end of the current financial period reported on.

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

Yes.

6. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

Not applicable.

7. 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.

(a) Based on the weighted average number of ordinary shares in issue; and
(b) On a fully diluted basis (detailing any adjustments made to the earnings)

Please refer to Note 9 to the condensed interim financial statements of this report for the details of loss per share.

8. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the (a) current period reported on; and (b) immediately preceding financial year.

	Group		Company	
	30 June 2026	**31 December 2025**	**30 June 2026**	**31 December 2025**
Net asset value per ordinary share (S$ cents)	10.49	11.44	7.72	7.93
No. of ordinary shares	1,605,967,931	1,605,967,931	1,605,967,931	1,605,967,931

9. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss 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. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

a. <u>Condensed interim consolidated statement of profit or loss and other comprehensive income of the Group</u>

Loss before tax (“LBT”) in 1H FY26 of S$14,704,000 decreased by S$3,004,000 as compared to 1H FY25 of S$17,708,000. The following are the key factors for the changes in the Group’s 1H FY26 results:

(a) Revenue increased by S$11,844,000 or 10.1% from S$117,415,000 in 1H FY25 to S$129,259,000 in 1H FY26. The increase in revenue was mainly due to:

i. Higher revenue contribution of S$4,236,000 from 4 hotels in 1H FY26 as compared to 1H FY25, mainly due to higher average daily room rates and higher available rooms upon completion of the room refurbishment in September 2025 as these hotels were under the Hilton Property Improvement Plan (“Hilton PIP”) from March 2025 to September 2025;

ii. Higher revenue contribution of S$3,876,000 from DoubleTree by Hilton Manchester (“DT Manchester”) in 1H FY26 as compared to 1H FY25, mainly due to higher demand in 1H FY26 after the completion of lifts upgrading on 12 June 2025; and

iii. Higher revenue contribution of S$4,136,000 from other hotels mainly due to stronger leisure and corporate demand in the cities, mainly due to contribution from Crowne Plaza Glasgow ("CP Glasgow"), Crowne Plaza Hotel Stratford-Upon-Avon (“CP Stratford”) in 1H FY26 compared to 1H FY25; and offset by

iv. Lower revenue contribution of S$404,000 from other hotels in 1H FY26 compared to 1H FY25 due to less demand.

However, the aforesaid increase in revenue was offset by the following:

(b) Other income decreased by S$2,429,000 or 94.2% to S$149,000 in 1H FY26 (1H FY25 : S$2,578,000). The decrease was mainly due to lower insurance claims received in 1H FY26.

In 1H FY26, insurance claims received comprised S$147,000 for compensation related to damages for CP Glasgow flood incident which occurred in January 2025. In 1H FY25, insurance claims received for CP Stratford following the fire incident on 30 April 2024, comprised S$1,288,000 for business interruption claim and S$1,288,000 for compensation related to damages to buildings, machinery and inventory.

(c) Administrative expenses increased by S$727,000 or 1.3% to S$55,224,000 in 1H FY26 (1H FY25 (Restated) : S$54,497,000). The increase was mainly due to:

i. Higher depreciation of property, plant and equipment of S$599,000 in 1H FY26 as compared to 1H FY25 mainly due to the depreciation of additional capital expenditure; and

ii. Higher administrative expenses of the UK operations of S$939,000 mainly due to higher utilities cost and property rates and taxes; offset by

9. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss 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. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on. (cont'd)

a. <u>Condensed interim consolidated statement of profit or loss and other comprehensive income of the Group</u> (cont'd)

iii. Lower administrative expenses at the Singapore head office of S$811,000 mainly due to lower staff costs, lower director fees, and professional fees arising from cost-saving initiatives.

(d) Selling and distribution expenses increased by S$207,000 or 2.9%, to S$7,247,000 in 1H FY26 (1H FY25 : S$7,040,000). The increase was in line with higher revenue generated during 1H FY26, reflecting higher sales-related activities and associated costs.

(e) Other expenses increased by S$130,000 or 100%. The increase was due to cost incurred to rectify the damages arising from the CP Glasgow flood incident.

(f) Net finance costs increased by S$1,774,000 or 8.3%, to S$23,222,000 in 1H FY26 (1H FY25 (Restated) : S$21,448,000). The increase was mainly due:

i. Higher amortisation of debt financing transaction costs capitalised relating to secured bank loan facilities and the GBP22.4 million credit facilities from DTP Inter Holdings of S$246,000 in 1H FY26;

ii. Interest expenses on loans from immediate holding company increased by S$313,000 mainly due to additional loan drawdown in 1H FY26 of S$12,553,000;

iii. Fair value loss on derivative financial assets, at fair value through profit or loss ("FVTPL") of S$14,000;

iv. Lower gain arising from derivative financial assets reclassified from equity by S$2,460,000 in 1H FY26 as the derivative financial assets are due to mature in September 2026; and

v. Increase in bank charges, commitment fee and others by S$221,000 mainly due to the release of prepaid debt financing transaction costs in 1H FY26.

These increase in net finance costs were offset by:

i. Lower loan interest expenses by S$1,389,000 due to a lower variable interest rate of 7.5% per annum in 1H FY26, compared to 8.2% per annum in 1H FY25;

ii. Lower lease interest expenses by S$57,000; and

iii. Income from derivative financial assets, at fair value through profit or loss ("FVTPL") of S$25,000 in 1H FY26.

9. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss 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. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on. (cont'd)

b. Condensed interim consolidated statement of financial position

Non-current assets
The Group's non-current assets decreased by S$11,762,000, from S$782,505,000 as at 31 December 2025 to S$770,743,000 as at 30 June 2026. This was mainly due to:

(a) Decrease in property, plant and equipment by S$12,121,000, mainly due to foreign currency loss of S$6,301,000 due to the weakening of £ against S$ as at 30 June 2026 of £1: S$1.7132 (31 December 2025: £1: S$1.7283) and depreciation of S$12,369,000. These were partially offset by additions of property, plant and equipment of S$6,549,000.

Current assets
The Group's current assets increased by S$8,628,000, from S$20,018,000 as at 31 December 2025 to S$28,646,000 as at 30 June 2026 mainly due to increase in trade and other receivables by S$4,700,000 and increase in cash and cash equivalents by S$5,232,000 and partially offset by the decrease in derivative financial assets by S$838,000 and decrease in inventories by S$466,000.

Please refer to the section on "Condensed Interim Statement of Cash Flows" below for the reasons in the movement of cash and cash equivalents.

The increase in trade and other receivables was mainly due to:

(a) Increase in trade receivables by S$3,610,000 mainly due to increase in revenue in 1H FY26;

(b) Increase in other receivables by S$485,000 mainly due to increase in suppliers' rebate; and

(c) Increase in accrued income and prepayments by S$37,000 and S$640,000 respectively; offset by

(d) Decrease in advance payments to suppliers by S$72,000.

9. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss 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. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on. (cont'd)

b. Condensed interim consolidated statement of financial position (cont'd)

Current liabilities
Current liabilities increased by S$61,956,000, from S$45,395,000 as at 31 December 2025 to S$107,351,000 as at 30 June 2026.

Trade and other payables increased by S$62,031,000, from S$44,964,000 as at 31 December 2025 to S$106,995,000 as at 30 June 2026. This was mainly due to:

(a) Reclassification of trade amount due to intermediate holding company of S$5,704,000, and loans and interest due to immediate holding company of S$27,167,000 from non-current to current with its maturity date on 2 January 2027, pursuant to the Amendment Deed;

(b) Reclassification of loans and interest due to immediate holding company of S$23,403,000, and amount due to immediate holding company of S$448,000 from non-current to current with its maturity date on 26 March 2027, which is extendable to a date no longer than 36 months from the initial utilisation date, being 26 September 2025;

(c) Increase in trade payables to third parties and a related party by S$2,603,000 and S$359,000 respectively;

(d) Increase in tax and social security payable by S$814,000 mainly due to higher net VAT payable arising from increased taxable services rendered;

(e) Increase in deferred income by S$2,019,000 mainly due to the increase in corporate deposits placement for advance booking for conferences and events taking place in from July 2026 to December 2026; and

(f) Increase in other payables by S$56,000.

These increases were offset by:

(g) Decrease in accrued expenses S$264,000 respectively; and

(h) Decrease in interest payable by S$278,000 due to lower variable interest rate of 7.5% per annum as at 30 June 2026, compared to 8.0% per annum as at 31 December 2025.

The increase in trade and other payables was slightly offset by the decrease in lease liabilities by S$75,000.

9. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss 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. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on. (cont'd)

b. Condensed interim consolidated statement of financial position (cont'd)

Non-current liabilities
The Group's non-current liabilities decreased by S$49,930,000, from S$573,423,000 as at 31 December 2025 to S$523,493,000 as at 30 June 2026. The decrease was mainly due to:

(a) Decrease in trade and other payables by S$46,660,000. This was mainly due to:

i. reclassification of trade amount due to intermediate holding company of S$9,805,000, and loans and interest due to immediate holding company of S$26,499,000 from non-current to current with its maturity date on 2 January 2027, pursuant to the Amendment Deed; and

ii. reclassification of loans and interest due to immediate holding company of S$10,015,000 and amount due to immediate holding company of S$198,000 from non-current to current with its maturity date on 26 March 2027, which is extendable to a date no longer than 36 months from the initial utilisation date, being 26 September 2025;

(b) Decrease in loan and borrowings by S$3,403,000. This was mainly due to foreign currency losses amounting to S$4,446,000 due to weakening of £ against S$ as at 30 June 2026 of £1: S$1.7132 (31 December 2025 of £1: S$1.7283) offset by amortisation of debt financing transaction costs capitalised of S$1,043,000; offset by

(c) Increase in lease liabilities by S$133,000 due to SFRS(I) 16 remeasurement.

Net assets
The Group reported positive net assets of S$168,545,000 as at 30 June 2026 (31 December 2025: S$183,705,000). Cash and cash equivalents as at 30 June 2026 stood at S$11,652,000 (31 December 2025: S$6,420,000).

9. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss 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. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on. (cont'd)

c. Condensed interim consolidated statement of cash flows

The Group's cash and cash equivalents increased by S$5,232,000 from S$6,420,000 as at 31 December 2025 to S$11,652,000 as at 30 June 2026. The increase in cash and cash equivalents were mainly due to:

i. Net cash generated from operating activities of S$18,026,000, mainly due to an operating cash inflow of S$21,528,000 before changes in working capital, increase in trade and other receivables of S$4,843,000, increase in trade and other payables of S$897,000, and decrease in inventories of S$444,000;

ii. Net cash used in investing activities of S$6,406,000, mainly due to addition of property, plant and equipment of S$6,494,000, offset by interest received of S$88,000;

iii. Net cash used in financing activities of S$6,315,000, mainly due repayment of interest of S$19,643,000, payment for lease liabilities of S$691,000, offset by income received from the derivative financial assets of S$1,466,000, and proceeds from loan from an immediate holding company of S$12,553,000; and

iv. Effects of foreign currency loss on cash and cash equivalents held of S$73,000.

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

Not Applicable. No forecast or prospect statement has been previously disclosed to shareholders.

11. 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 UK regional hospitality market is expected to remain resilient in the second half of 2026 despite ongoing macroeconomic and geopolitical uncertainties[1], supported by stable domestic leisure demand, continued corporate travel activity and sustained demand across regional markets. While occupancy levels are expected to remain relatively stable, average room rates are anticipated to continue supporting revenue performance, particularly in established regional cities with diversified demand drivers.

Industry reports indicate that regional hotel markets continue to benefit from stable domestic leisure demand, resilient corporate travel and moderate room-rate growth. According to Knight Frank[2], regional UK RevPAR growth of 4.8% in the first quarter of 2026 was driven primarily by higher average daily rates and supported by improving occupancy across many regional cities. Meanwhile, VisitBritain reported that hotel occupancy across England excluding London[3] remained stable during the first five months of 2026, with modest improvements in ADR and RevPAR, reflecting steady market fundamentals.

Although market conditions remain generally favorable, the Group continues to face challenges arising from rising labour costs, higher business rates and inflationary operating expenses. Management will therefore maintain a disciplined approach to revenue management, cost optimisation and operational efficiency, while strengthening ancillary revenue streams and enhancing the competitiveness of its hospitality assets through selective asset enhancement initiatives.

The Board remains cautiously optimistic that the Group, as a disciplined owner and operator of regional UK hospitality assets, supported by prudent financial management and disciplined execution, will be well positioned to navigate the evolving operating environment, manage margin pressures effectively and deliver sustainable long-term value for shareholders, barring any material deterioration in economic or geopolitical conditions.

12. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

No.

(b) Corresponding Period of the Immediately Preceding Financial Year

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

No.

(c) Whether the dividend is before tax, net of tax or tax-exempt

Not applicable.

[1] PwC UK's Hotels Forecast 2025–2026: "Selective resilience"

[2] Knight Frank UK Hotel Dashboard: Q1 2026 dated 11 May 2026

[3] Visit Britain: England Hotel Occupancy dated 25 June 2026

12. Dividend (cont'd)

(d) Date payable

Not applicable.

(e) Books closure date

Not applicable.

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

No dividend has been declared or recommended for 1H FY26 as the Company is in an accumulated losses position.

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

The Group does not have a general mandate from shareholders for interested person transactions.

15. Confirmation pursuant to Rule 720(1) of the Catalist Listing Manual

The Board of Directors of ProsperCap Corporation Limited hereby confirms that the undertakings under Rule 720 (1) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, have been obtained from all the directors and executive officers as required in the format set out in Appendix 7H.

BY ORDER OF THE BOARD

Weerachai Amornrat-Tana
Acting Chief Executive Officer
Date: 13 August 2026

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

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the financial statements for the 6 months period ended 30 June 2026 to be false or misleading in any material aspect.

ON BEHALF OF THE BOARD

Than Siripokee
Independent Non-Executive Chairman

Weerachai Amornrat-Tana
Acting Chief Executive Officer
Non-Independent Executive Director