POWERMATIC DATA SYSTEMS LIMITED
Incorporated in the Republic of Singapore
Co. Reg. No. 198900414E

Condensed interim financial statements
For the year ended 30 September 2026

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

		THE GROUP		
		6 month ended 30 Sept 2026	6 month ended 30 Sept 2025	Increase/ (Decrease)
	Note	S$'000	S$'000	%
Revenue:				
Wireless Connectivity	4; F2.1.1	**3,863**	**6,138**	(37)
Property Development	4; F2.1.3	**25,831**	**-**	N.M
		29,694	**6,138**	N.M
Cost of sales :				
Wireless Connectivity		**(2,456)**	**(3,191)**	(23)
Property Development		**(7,857)**	**-**	N.M
		(10,313)	**(3,191)**	N.M
Gross profit	F2.1.2	**19,381**	**2,947**	N.M
Other items of income				
Property income (gross)		**-**	**71**	N.M
Property expenses		**(3)**	**-**	N.M
Net income /(expense) from property	5	**(3)**	**71**	N.M
Other gains	6; F2.1.4	**318**	**780**	(59)
Other items of expenses				
Marketing and distribution costs	F2.1.6	**(654)**	**(799)**	(18)
Administration expenses	F2.1.6	**(1,113)**	**(1,564)**	(29)
Other losses	7; F2.1.5	**(100)**	**(527)**	(81)
Profit before tax		**17,829**	**908**	N.M
Income tax expense	F2.1.7	**(981)**	**(136)**	N.M
Profit for the financial period, net of tax		**16,848**	**772**	N.M
Other comprehensive (loss) / income :				
Items that will not be reclassified to profit or loss:				
Fair value changes on equity instruments at FVTOCI, net of tax		62	9	N.M
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating foreign operations		**5**	(148)	N.M
Total other comprehensive (loss) / income, net of tax		**67**	(139)	N.M
Total comprehensive income		**16,915**	633	N.M
Profit attributable to owners of parent, net of tax		**16,848**	772	N.M
Total comprehensive income attributable to owners of parent		**16,915**	633	N.M
Earnings per share for profit for the period attributable to the owners of the Company during the year				
Basic (SGD in cent)	8	**48.01**	**2.21**	
Diluted (SGD in cent)	8	**48.01**	**2.21**	

B. Condensed interim statements of financial position

	Note	THE GROUP		THE COMPANY	
		30-Sep-26	**31-Mar-26**	**30-Sep-26**	31-Mar-26
		S$'000	S$'000	**S$'000**	S$'000
ASSETS					
Non-Current Assets					
Property, plant and equipment	9; F2.2.1	**4,794**	4,980	**2,505**	2,561
Investment property	10 ; F2.2.2	**-**	-	-	-
Investments in subsidiaries		**-**	-	**5,759**	5,759
Other financial assets	11; F2.2.3	**339**	277	**339**	277
Rights of use lease assets		-	-	-	-
Deferred tax asset		**129**	129	-	-
Total Non-Current Assets		**5,262**	5,386	**8,603**	8,597
Current Assets					
Inventories	12; F2.2.4	**1,430**	609	**-**	-
Development Property	13; F2.2.5	**21,517**	18,384	**21,517**	18,384
Contract assets	13; F2.2.5	15,607	-	**15,607**	-
Trade and other receivables	14; F2.2.6	**1,446**	4,731	**3,250**	6,314
Other financial assets		**80**	93	**80**	93
Other non-financial assets	15	**226**	154	**103**	35
Cash and bank balances	16	**56,708**	61,339	**38,102**	43,746
Total Current Assets		**97,014**	85,310	**78,659**	68,572
Total Assets		**102,276**	**90,696**	**87,262**	**77,169**
Non Current Liabilities					
Deferred tax liabilities		1,482	536	**1,482**	536
Total Non Current Liabilities		**1,482**	**536**	**1,482**	**536**
Current Liabilities					
Income tax payable		**262**	545	**21**	36
Trade and other payables	17; F2.2.7	**5,993**	5,310	**3,655**	3,554
Contract liabilities	13; F2.2.5	**145**	1,387	**145**	1,387
Other non-financial liabilities	18	**1,942**	829	**-**	-
Lease liability		**-**	-	-	-
Total Current Liabilities		**8,342**	8,071	**3,821**	4,977
Total Liabilities		**9,824**	**8,607**	**5,303**	**5,513**
Net Assets		**92,452**	**82,089**	**81,959**	**71,656**
EQUITY					
Share capital	19	**25,352**	25,352	**25,352**	25,352
Treasury shares	19	**(760)**	(767)	**(760)**	(767)
Retained earnings		**68,122**	57,833	**57,000**	46,766
Other reserves		**(262)**	(329)	**367**	305
Total Equity		**92,452**	82,089	**81,959**	71,656

C. Condensed interim statements of changes in equity

	Share capital	Treasury Shares	Equity shares at FVOCI reserve	Reserve on consolidation	Foreign currency translation reserve	Retained earnings	Total equity attributable to parent
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
The Group							
2026							
Balance as at 1 April 2026	**25,352**	**(767)**	**305**	**88**	**(722)**	**57,833**	**82,089**
Transfer of reserves due to adoption of new SFRS(I)			-	-	-		
Capital reduction	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	-	-
Profit, net of tax for the year	-	-	-		-	16,848	16,848
Exchange difference arising from translation of operation	-	-		-	5	-	5
Fair value changes on equity instruments	-	-	62	-	-	-	62
Other comprehensive income (loss) for the year	-	-	62	-	5	-	67
Total comprehensive income for the year	-	-	62	-	-	16,848	16,915
Transfer from equity instruments at FVTOCI reserve	-	-	-	-	-	-	-
Share- based payments	-	7	-	-	-	114	121
Dividends paid	-	-	-	-	-	(6,673)	(6,673)
Balance at 30 Sept 2026	**25,352**	**(760)**	**367**	**88**	**(717)**	**68,122**	**92,452**
2025							
Balance at 1 April 2025	**25,352**	**(790)**	**280**	**88**	**(821)**	**50,446**	**74,555**
Profit, net of tax for the year	-	-	-	-	-	772	772
Exchange difference arising from translation of operation	-	-	-	-	(148)	-	(148)
Fair value changes on equity instruments	-	-	9	-	-	-	9
Other comprehensive (loss) income for the year	-	-	9	-	(148)	-	(139)
Total comprehensive income for the year	-	-	9	-	(148)	772	633
Share- based payments	-	23		-		327	350
Dividends paid	-	-	-	-	-	(1,754)	(1,754)
Balance at 30 Sept 2025	**25,352**	**(767)**	**289**	**88**	**(969)**	**49,791**	**73,784**
The Company							
2026							
Balance as at 1 April 2026	**25,352**	**(767)**	**305**	**-**	**-**	**46,766**	**71,656**
Profit, net of tax for the year	-	-	-	-	-	16,793	16,793
Fair value changes on equity instruments	-	-	62		-	-	62
Total comprehensive income for the year	-	-	62	-	-	16,793	16,855
Share- based payments	-	7	-	-	-	114	121
Dividends paid	-	-	-	-	-	(6,673)	(6,673)
Balance at 30 Sept 2026	**25,352**	**(760)**	**367**	**-**	**-**	**57,000**	**81,959**
2025							
Balance at 1 April 2025	**25,352**	**(790)**	**281**	**-**	**-**	**41,711**	**66,554**
Profit, net of tax for the year	-	-	-	-	-	(249)	(249)
Fair value changes on equity instruments	-	-	9	-	-	-	9
Total comprehensive income for the year	-	-	9	-	-	(249)	(240)
Share- based payments	-	23	-	-	-	327	350
Dividends paid	-	-	-	-	-	(1,754)	(1,754)
Balance at 30 Sept 2025	**25,352**	**(767)**	**290**	**-**	**-**	**40,035**	**64,910**

D. Condensed interim consolidated statement of cash flows

	Group	
	6 months ended 30 September 2026	6 months ended 30 September 2025
	S$'000	S$'000
Cash flows from operating activities:		
Profit before income tax	17,829	909
Depreciation of property, plant and equipment	211	235
Depreciation of right-of-use assets	-	-
Depreciation of investment property	-	-
Loss on disposal of property, plant and equipment	-	-
Transfer of reserves	-	-
Amortisation of intangible assets	-	-
Fair value (gain) / loss on financial instruments at FVTPL	13	43
Employees' shares option scheme expenses	121	-
Impairment loss of property	-	-
Impairment loss of investment property	-	-
Dividend income	(2)	(36)
Interest Income	(415)	(740)
Interest expense	-	-
Foreign exchange adjustment unrealized gains	39	(109)
Operating cash flows before changes in working capital	17,796	302
Changes in :		
Inventories	(821)	303
Trade and other receivables	3,285	526
Development Property	(3,133)	(2,117)
Contract assets	(15,607)	-
Contract liabilities	(1,242)	1,603
Other non-financial assets	(72)	9
Other financial assets	-	27
Trade and other payables	683	565
Other non-financial liabilities	1,113	(513)
Cash generated from operations	**2,002**	**705**
Income tax paid	(321)	(281)
Net cash flows from operating activities	**1,681**	**424**
Cash flows from investing activities:		
Purchase of property, plant and equipment	(54)	(4)
Interest income received	415	899
Dividend income received	2	36
Net cash flows from investing activities	**363**	931
Cash flows from financing activities:		
Dividend paid	(6,673)	(1,754)
Lease liabilities- interest and principal portion paid	-	-
Net cash flows used in financing activities	(6,673)	(1,754)
Net (decrease) increase in cash and cash equivalents	**(4,629)**	**(399)**
Effect of exchange rate changes on the balances of cash held in foreign currencies	(2)	86
Cash and cash equivalents, beginning balance	61,339	63,462
Cash and cash equivalents at the end of the period	**56,708**	63,149

E. Notes to the condensed interim consolidated financial statements

1. Corporate information

Powermatic Data Systems Limited is incorporated on 1989 and domiciled in Singapore and whose shares are quoted and traded on the mainboard of the Singapore Stock Exchange. These condensed interim consolidated financial statements for the six months ended 30 September 2026 comprise the Company and its subsidiaries (collectively, the Group).

The Group's core business is providing wireless connectivity solutions. Products include wireless modules, embedded board, antenna and Qualcomm reference design. It has carved a niche for itself for being able to customise products, using proprietary know-how (in both hardware and software) developed by its research and development team, to meet customers' specifications, performance and reliability. We have a working relationship with Qualcomm (since 2014) as their Authorized Design Centre.

The wireless connectivity business (the core business) will continue to drive revenue and profitability of the Group. Prior to FY2026, income from the investment property (lease rental) was recognised as "other items of income". In FY2026, arising from the redevelopment of the investment property, sales of units were recognized as revenue in accordance with SFRS(I) 15.

Principal markets for our products are Europe, America and Asia. Besides the wireless connectivity business, the company is currently engaged in redeveloping its freehold investment property into a multi-storey food factory for sale.

2. Basis of Preparation

The condensed interim financial statements for the sixth months ended 30 September 2026 have been prepared in accordance with SFRS(I) 1- 34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the year ended 31 March 2026.

2.1 New and amended standards adopted by the Group

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

(i) Use of judgements and estimates

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

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 March 2026.
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.

(ii) Fair value measurement

The Group classifies financial assets and liabilities measured at fair value using a fair value hierarchy that prioritises the inputs used to measure fair value.
The three levels of the fair value input hierarchy are as follows:

- Level 1 – Fair values are measured based on quoted prices (unadjusted) from active markets for identical financial instruments.
- Level 2 – Fair values are measured using inputs, other than those used for Level 1, that are observable for the financial instruments either directly (prices) or indirectly (derived from prices).
- Level 3 – Fair values are measured using inputs which are not based on observable market data (unobservable input)

Group and Company

	Level 1 S$'000	Level 2 S$'000	Level 3 S$'000	Total S$'000
At 30 Sept 2026				
Other financial assets - non-current:				
Quoted equity shares which are designated as fair value through Other Comprehensive Income (FVTOCI)	339	-	-	339
	339	-	-	339
Other financial assets - current:				
Quoted equity shares which are designated as fair value through profit or loss (FVTPL)	80	-	-	80
At 31 March 2026				
Other financial assets - non-current:				
Quoted equity shares which are designated as fair value through Other Comprehensive Income (FVTOCI)	277	-	-	277
	277	-	-	277
Other financial assets - current:				
Quoted equity shares which are designated as fair value through profit or loss (FVTPL)	93	-	-	93

3. Seasonal operations

Seasonal fluctuations in the wireless connectivity industry affect both product suppliers and manufacturers in various ways, impacting demand, supply chains, pricing, and production schedules. These fluctuations are driven by a combination of factors, such as consumer purchasing behaviors, product launch cycles, and industry-specific events.

4. Revenue

	Group		
	6 month ended 30 September 2026	6 month ended 30 September 2025	Increase/ (Decrease)
	S$'000	S$'000	%
Type of goods or services :			
Property Income from development property	25,831	-	N.M
Sale of goods	3,848	6,053	(36)
Sale and product related service income	15	85	(82)
Total revenue	**29,694**	6,138	N.M
Disaggregation of Revenue			
Timing of revenue recognition :			
At a point in time	3,863	6,130	(37)
Over time	25,831	8	N.M
Total revenue	**29,694**	6,138	N.M

Geographical information (Exclude Property Income from development property)	6 month ended 30 September 2026		6 month ended 30 September 2025	
	S$'000	%	S$'000	%
USA	502	13	1,228	20
Asia	1,082	28	2,946	48
Europe	2,279	59	1,964	32
Total revenue as per Condensed interim consolidated statement of profit or loss and other comprehensive income	**3,863**	**100**	**6,138**	**100**

N.M: Not Meaningful

5. Net income from property

	Group		
	6 month ended 30 September 2026	6 month ended 30 September 2025	Increase/ (Decrease)
	S$'000	S$'000	%
Property income			
Property tax refund / (expense)	-	71	N.M
	-	71	N.M
Property expenses			
Building maintenance expenses	-	-	N.M
Property expense	-	-	N.M
Utilities , property tax and others	(3)	-	N.M
	(3)	-	N.M
Net income from property	**(3)**	71	N.M

N.M: Not Meaningful

SGD 71,000 Property Tax refund for the redevelopment of the investment property from May 2024 to Dec 2024 (1H FY2026)

6. Other gains

	Group		
	6 month ended 30 September 2026	6 month ended 30 September 2025	Increase/ (Decrease)
	S$'000	S$'000	%
Sundry income / (expense)	(86)	38	N.M
Gain / (loss) on fair value changes of investments at FVTPL	(13)	(34)	-62%
Gain/(Loss) in foreign exchange	-	-	-
Interest income	415	740	-44%
Dividend income	2	36	-94%
	318	780	-59%

N.M. denotes Not Meaningful

7. Other losses

	Group		
	6 month ended 30 September 2026	6 month ended 30 September 2025	Increase/ (Decrease)
	S$'000	S$'000	%
Loss on disposal of plant & equipment	-	-	-
Gain/ (Loss) in foreign exchange	(100)	(527)	-81%
	(100)	(527)	-81%

8 Earnings per share

	Group	
	6 month ended 30 September 2026	**6 month ended 30 September 2025**
Weighted Average No of Ordinary Share	**35,094,126**	**35,213,156**
Earnings per Ordinary Share for the year based on net gain attributable to shareholders:-	**cents**	**cents**
(i) Based on weighted average number of ordinary shares on issue	**48.01**	**2.21**
(ii) On a fully diluted basis	**48.01**	**2.21**

9. Property, plant and equipment

Group	**Building improvement S$'000**	**Furniture, fittings, equipment and motor vehicle S$'000**	**Freehold land S$'000**	**Freehold land , factory and office S$'000**	**Construction in progress S$'000**	**Total S$'000**
Cost						
At 1 April 2025	446	5,622	-	4,414	-	10,482
Foreign exchange adjustments	13	78	-	92	-	183
Addition	-	4	-	-	-	4
Disposal	-	-	-	-	-	0
Transferred to development property	-	-	-	-	-	0
At 31 March 2026	459	5,704	-	4,506	-	10,669
Addition	-	54	-	-	-	54
Foreign exchange adjustments	(2)	(6)	-	(33)	-	(41)
At 30 Sep 2026	457	5,752	-	4,473	-	10,682
Accumulated depreciation						
At 1 April 2025	340	4,629	-	204	-	5,173
Foreign exchange adjustments	3	47	-	7	-	57
Depreciation for the year	34	316	-	109	-	459
Disposal	-	-	-	-	-	-
Transferred to development property	-	-	-	-	-	-
At 31 March 2026	377	4,992	-	320	-	5,689
Foreign exchange adjustments	(1)	(11)	-	-	-	(12)
Depreciation for the year	13	143	-	55	-	211
At 30 Sep 2026	389	5,124	-	375	-	5,888
Carrying value						
At 1 April 2025	**106**	**993**	**-**	**4,210**	**-**	**5,309**
At 31 March 2026	**82**	**712**	**-**	**4,186**	**-**	**4,980**
At 30 Sept 2026	**68**	**628**	**-**	**4,098**	**-**	**4,794**

10. Investment property

Group and Company	Freehold land	Freehold building	Building improvement	Total
	S$'000	S$'000	S$'000	S$'000
Cost				
At 1 April 2025 and 31 March 2026 and 30 Sept 2026	-	6,612	1,566	8,178
Accumulated depreciation				
At 1 April 2025 and 31 March 2026 and 30 Sept 2026	-	6,612	1,566	8,178
Carrying value				
At 1 April 2025	-	-	-	-
At 31 March 2026	**-**	**-**	**-**	**-**
At 30 Sept 2026	**-**	**-**	**-**	**-**

11. Other financial assets

	Group		Company	
	30 Sept 2026	31 March 2026	30 Sept 2026	31 March 2026
	S$'000	S$'000	S$'000	S$'000
Non -current				
investment in quoted equity shares which are designated as fair value through Other Comprehensive Income (FVTOCI)				
Quoted equity in corporation	339	277	339	277
Current				
investment in quoted equity shares which are designated as fair value through Profit or loss (FVTPL)				
Quoted equity in corporation	80	93	80	93

12. Inventories

	Group		Company	
	30 Sept 2026	31 March 2026	30 Sept 2026	31 March 2026
	S$'000	S$'000	S$'000	S$'000
Raw Materials	1,195	308	-	-
Work-in-progress	149	208	-	-
Finished goods	86	93	-	-
	1,430	**609**	**-**	**-**

13. Development Property

	Group		Company	
	30 Sept 2026	31 March 2026	30 Sept 2026	31 March 2026
	S$'000	S$'000	S$'000	S$'000
Development Property				
At beginning of the year	**18,384**	**14,494**	**18,384**	**14,494**
Cost recognise during the year	**(7,857)**	**(4,795)**	**(7,857)**	**(4,795)**
Cost incurred for development property	**10,990**	**8,685**	**10,990**	**8,685**
At end of the year	**21,517**	**18,384**	**21,517**	**18,384**
Contract Assets / (liability) for development property				
At beginning of the year	**(1,387)**	**(6,594)**	**(1,387)**	**(6,594)**
Consideration received or receivable	**(8,982)**	**(10,365)**	**(8,982)**	**(10,365)**
Performance obligation satisfied – revenue recognised in the reporting year that was included in the contract liability balance at the beginning of the year	**25,831**	**15,572**	**25,831**	**15,572**
At end of the year	**15,462**	**(1,387)**	**15,462**	**(1,387)**
Net	**36,979**	**16,997**	**36,979**	**16,997**

The contract liabilities are for amounts received from customers who have entered in contractual agreements with the company to purchase units in the development properties.

The contract assets are for the entity's rights to consideration for work completed but not billed at the reporting date on the contracts; costs incurred to obtain or fulfil a contract with a customer; costs to obtain contracts with customers; pre-contract costs and setup costs; and the amount of amortisation and any impairment losses recognised in the reporting year. The contract assets are transferred to the receivables when the rights become unconditional.

The aggregate amount of development expenditure contracted for development property as at 30 September 2026 is $7,589,370 (31 March 2026: S$20,764,000). This will be future expenditure but not recognised in the consolidated financial statements.

For the purposes of computing the gains or profits arising from the subsequent sale or disposal of such development properties, the open market value of the non-trade or capital asset as at the date of conversion is treated as the cost of the trading stock.

14. Trade and other receivables

	Group		Company	
	30 Sept 2026 S$'000	31 March 2026 S$'000	30 Sept 2026 S$'000	31 March 2026 S$'000
Trade receivables:				
Outside parties	1,103	4,541	-	3,258
Less: allowance for impairment	-	-	-	-
Net trade receivable - subtotal	1,103	4,541	-	3,258
Other receivables:				
Outside parties	343	190	54	36
Subsidiaries	-	-	3,196	3,020
Less : allowance for impairment		-	-	-
	-	-	3,196	3,020
Net other receivables - subtotal	343	190	3,250	3,056
Total trade and other receivables	**1,446**	4,731	**3,250**	**6,314**

15. Other non-financial assets

	Group		Company	
	30 Sept 2026 S$'000	31 March 2026 S$'000	30 Sept 2026 S$'000	31 March 2026 S$'000
Prepayments	130	120	38	27
Deposits to secure services	96	34	65	8
	226	**154**	**103**	**35**

16. Cash and bank balances

	Group		Company	
	30 Sept 2026 S$'000	31 March 2026 S$'000	30 Sept 2026 S$'000	31 March 2026 S$'000
Fixed deposits	36,155	53,381	21,000	42,250
Cash and bank balances	20,553	7,958	17,102	1,496
Cash and cash equivalents in the statements of financial position and in the consolidated statement of cash flows.	**56,708**	61,339	**38,102**	**43,746**

17. Trade and other payables

	Group		Company	
	30 Sept 2026 S$'000	31 March 2026 S$'000	30 Sept 2026 S$'000	31 March 2026 S$'000
Trade payables				
Outside parties and accrued liabilities	5,987	4,787	3,656	2,979
Other payables				
Outside parties	6	523	-	575
	5,993	5,310	**3,656**	3,554

18. Other non-financial liabilities

	Group		Company	
	30 Sept 2026 S$'000	31 March 2026 S$'000	30 Sept 2026 S$'000	31 March 2026 S$'000
Deferred revenue	-	-	-	-
Deposits received	1,884	767	-	-
Provision for warranty costs	58	62	-	-
	1,942	829	**-**	-

19. Share capital

	No of shares including treasury shares	No. of treasury shares	Total number of shares excluding treasury shares	Total number of shares held by subsidiaries	Share capital - amount	Treasury shares - amount	Share capital excluding treasury shares - amount
					S$ '000	S$ '000	S$ '000
As at 31 March 2026	**35,802,796**	**719,640**	**35,083,156**	**-**	**25,352**	**(767)**	**24,562**
Share issued under the 2023 Scheme	-	(36,500)	36,500	-	-	7	-
As at 30 Sept 2026	**35,802,796**	**683,140**	**35,119,656**	**-**	**25,352**	**(760)**	**24,562**

	Number of treasury shares		Fair value	
	30 Sept 2026	31 March 2026	30 Sept 2026 S$'000	31 March 2026 S$'000
At beginning of the year	719,640	849,640	(767)	(790)
Share issued under the 2023 Scheme	(36,500)	(130,000)	7	23
At end of the year	683,140	719,640	(760)	(767)

Treasury Shares

For 1HFY2027, the Company transferred 36,500 (1HFY2026: 130,000) treasury shares to participants of the Company's Executive Share Award Scheme 2023 ("the 2023 Scheme").

As at 30 September 2026, there were 30,000 outstanding shares granted under the 2023 Scheme on 7 August 2026. These awards are scheduled to vest five years after the grant date, subject to the relevant performance conditions being satisfied.

20. A Statement showing all sales, transfer, cancellation and/or use of subsidiary holdings as at the end of the current financial reported on

There were no sales, transfers, cancellation and/or use of subsidiary holdings at the end of 30 September 2026

21. Net Asset per share

	Group		Company	
	30 Sept 2026	31 March 2026	30 Sept 2026	31 March 2026
	S$	S$	S$	S$
Net Asset Value per Ordinary Share based on issued share capital at the end of the reporting year	2.63	2.34	2.33	2.04

The calculation of the net asset value per ordinary share was based on total number of 35,094,126 (31 March 2026 : 35,213,156) ordinary shares

22. Aggregate amount of group's borrowings and debt securities

(a) Amount repayable in one year or less, or on demand

As at 30.09.2026 (S$'000)		As at 31.03.26(S$'000)	
Secured	Unsecured	Secured	Unsecured
-	-	-	-

(b) Amount repayable after one year

As at 30.09.2026 (S$'000)		As at 31.03.26(S$'000)	
Secured	Unsecured	Secured	Unsecured
-	-	-	-

23. Operating Segment

The Group is organised into the following main business segments

1. Wireless Connectivity Products Segment- manufacturing, marketing and trading of wireless connectivity products; provision of sale and products related services.

2. Property segment: Prior to FY2024, this segment comprised rental income and maintenance costs. From FY2024, following the commencement of the redevelopment, the segment also began recognizing revenue from the sale of units, while unsold units will be leased out.

3. Corporate holding and supports - Provision of corporate management and administrative supports to subsidiaries

Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit before tax, as included in internal management financial statements used by the Group's senior management.

Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

Reportable segments

1 April 2026 to 30 Sept 2026	Wireless Connectivity Products S$'000	Property S$'000	Corporate holding S$'000	Consolidated S$'000
Revenue by segment	**3,863**	**25,831**	**-**	**29,694**
Cost of sales	(2,456)	(7,857)	-	(10,313)
Gross profit	**1,407**	**17,974**	**-**	**19,381**
Other items of income				
Property income	-	-	-	-
Property expense	-	(3)		(3)
Profit from property	**-**	**(3)**	**-**	**(3)**
Other income and gains	**96**	**-**	**222**	**318**
Other items of expenses				
Marketing and distribution cost	(654)	-	-	(654)
Administration expenses	(710)	-	(403)	(1,113)
Other losses	(98)	-	(2)	(100)
Profit / (loss) before tax	**41**	**17,971**	**(183)**	**17,829**
Income tax expense	(37)	(944)	-	(981)
Profit / (loss), net of tax attributable to the parent	**4**	**17,027**	**(183)**	**16,848**
Assets and liabilities				
Segment assets	23,958	24,022	54,296	102,276
Segment liabilities	**(4,510)**	**(5,308)**	**(6)**	**(9,824)**
Other segment information				
Capital expenditure	**54**	**-**	**-**	**54**
Impairment on assets-inventories reversal/(provision)	48	**-**	**-**	48
Depreciation of property, plant and equipment	(151)	-	(60)	(211)

1 April 2025 to 30 Sept 2025	Wireless Connectivity Products S$'000	Property S$'000	Corporate holding S$'000	Consolidated S$'000
Revenue by segment	**6,138**	**-**	**-**	**6,138**
Cost of sales	(3,191)	-	-	(3,191)
Gross profit	**2,947**	**-**	**-**	**2,947**
Other items of income				
Property income	-	71	-	**71**
Property expense	-	-	-	**-**
Profit from property	**-**	**71**	**-**	**71**
Other income and gains	**308**	**-**	**473**	**781**
Other items of expenses				
Marketing and distribution cost	(929)	-	130	(799)
Administration cost	(828)	-	(736)	(1,564)
Other losses	(508)	-	(20)	(528)
Profit / (loss) before tax	**990**	**71**	**(153)**	**908**
Income tax expense	(148)	-	12	(136)
Profit / (loss), net of tax	**842**	**71**	**(141)**	**772**
Assets and liabilities				
Segment assets	21,892	19,227	46,391	87,510
Segment liabilities	**(13,671)**	**-**	**(56)**	**(13,727)**
Other segment information				
Capital expenditure	4	-	-	4
Depreciation of property, plant and equipment	(176)	-	(59)	(235)
Impairment on assets-inventories reversal -gain	75	-	-	75

F. Other Information Required by Listing Rule Appendix 7.2

1. Review

The consolidated statement of financial position of Powermatic Data Systems and its subsidiaries as at 30 September 2026 and the related profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the six-month period then ended and certain explanatory notes have not been audited or reviewed by the auditor.

2. Review of performance of the Group

2.1 Review of the Group's condensed interim consolidated statement of profit or loss and other comprehensive income

2.1.1 Revenue (Note 23 : Wireless Connectivity Product Segment)

Revenue declined 38%, or $2.3 million, from $6.1 million in 1HFY2026 to $3.8 million in 1HFY2027. Recent increases in DDR memory prices prompted some customers to adopt a more cautious approach to inventory accumulation, slowing orders.

Revenue declined in both Asia and USA market. Asia, which accounted for 48% of revenue in 1HFY2026, recorded the steepest decline, falling by $1.8 million, or 62.0%, from $2.9 million in 1HFY2026 to $1.1 million in 1HFY2027. USA also recorded significant declines, revenue fell by $0.7 million, or 50%, from $1.2 million to $0.5 million. European revenue increased by $0.3 million, or 15%, from $2.0 million to $2.3 million.

2.1.2 Gross profit margin (Note 23 : Wireless Connectivity Products Segment)

1HFY2027 vs 1HFY2026

Gross profit declined by $1.5 million, or 51.7%, from $2.9 million in 1HFY2026 to $1.4 million in 1HFY2027. The gross profit margin correspondingly fell from 48.0% to 36.4%, reflecting a higher proportion of lower-margin products in the 1HFY2027 revenue mix.

2.1.3 Property Revenue (Note 23: Property Segment)

1HFY2027 vs 1HFY2026

In 1HFY2027, the Group recognising reveue base on a 73% (1H FY2026 : NIL) percentage completion basis from its property redevelopment.

As at 30 September 2026, 17 units had been sold, representing approximately 40% of the redevelopment.

2.1.4 Other gains

Interest income decreased from $0.7 million in 1HFY2026 to $0.4 million in 1HFY2027, mainly due to lower interest earned on interest-bearing deposits placed with financial institutions.

2.1.5 Other losses

The Group's exchange loss decreased from S$0.7 million in 1HFY2026 to S$0.1 million in 1HFY2027. The higher exchange loss recorded in 1HFY2026 was mainly due to the weakening of the USD against the SGD, whereas foreign exchange fluctuations had a less significant impact in 1HFY2027.

2.1.6 Marketing, distribution and administration expenses

Marketing, distribution and administrative expenses declined by 25% in 1HFY2027 compared to 1HFY2026, primarily attributable to the higher share-based payment expense recognised under the Executive Share Award Scheme in the corresponding period last year.

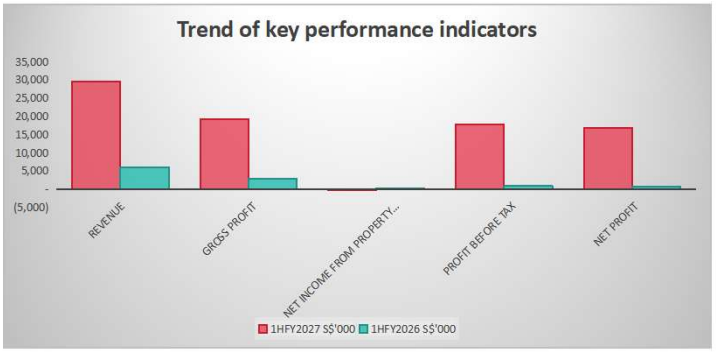
2.1.7 Income tax expense

Income tax expense for 1HFY2027 amounted to S$10.0 million, representing an effective tax rate of 6%. The tax expense was primarily attributable to deferred tax arising from the property development profit of S$18.0 million. Excluding the property development profit and the related deferred tax expense, the income tax expense from the Group's operating activities would have been approximately S$35,000.

Income tax expense is S$0.5 million (tax rate of 14%) in 1HFY2026. The lower effective tax rate (14%) in 1HFY2026 was attributed to reversal of prior year overprovision (S$184,000) and inclusion of operating losses incurred by three wholly owned subsidiaries (S$862,000). In the absent of these items, the effective tax rate would have been 16%.

2.1.8 Trend of key performance indicators

The trend of revenue, gross profit, profit before tax and net profit is shown in the below chart (in S$'000)



2.2 Review of the condensed interim statements of financial position

2.2.1 Property, plant and equipment

Property, Plant, and Equipment ("PPE") includes:

a) Furniture, fittings, and equipment;
b) Office renovation;
c) Motor vehicles;
d) Freehold office unit at 178 Paya Lebar Road;

Building cost of the office unit at 9 Harrison Road was fully impaired in FY2024, like 7 Harrison Road. The land value associated with this office unit was reclassified to Development Property (Note 13). Following this reclassification, the carrying value of PPE as at 30 September 2026 and 31 March 2026, stood at S$4.8 million and S$5.0 million, respectively.

2.2.2 Investment property

The freehold land cost, which has not been depreciated or impaired, has been included in the cost of the development property at cost (Note 13).

2.2.3 Other financial assets

Other financial assets - non current relates to quoted shares at FVTOCI.

The increase in value was attributable to higher market value as at 30 September 2026 as compared to 31 March 2026.

2.2.4 Inventories

The inventory carrying value increased from S$0.6 million as at 31 March 2026 to S$1.4 million as at 30 September 2026, mainly due to inventory purchases made to support confirmed customer orders and expected shipment fulfilment in the 2H FY2027.

2.2.5 Development Property

Applying the percentage completion in revenue recognition, the construction was 73% completed as at 30 September 2026, which attributed to increase in development property from $18.4 million as at 31 March 2026 to $21.5 million as at 30 September 2026.

2.2.6 Trade and other receivables

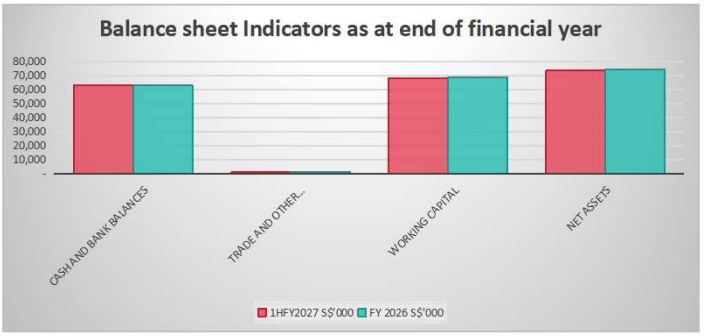
Trade and other receivables decreased by S$3.3 million from $4.7 million as at 31 March 2026 to $1.4 million as at 30 September 2026. The decrease is due to payment received from property buyer.

The average debtor collection periods for 1HFY2027 and FY2026 were 96 days and 76 days, respectively.

2.2.7 Trade and other payables

Both amounts, as at 30 September 2026 $6.0 million and 31 March 2026 $5.3 million, were mainly related to the redevelopment (construction cost).

2.2.8 Key Financial Positions highlights



2.2.9 Shareholders' fund

Shareholders' funds as at 30 September 2026 was $92.5 million compared to $82.1 million as at 31 March 2026. The increase was due to profit for the year S$16.8 million for 1HFY2027 offset with the payment of final dividend of $1.4 million for FY2026 and special final dividend of S$5.3 million for FY2026 .

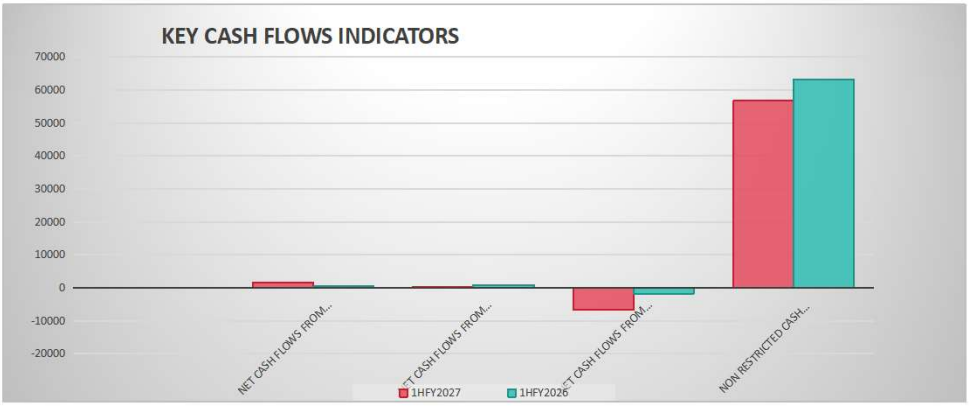
2.3. Condensed interim consolidated statement of cash flows

Net cash flows from operating activities increased significantly from $0.4 million in 1HFY2026 to $1.7 million in 1HFY2027, driven by the substantial improvement in operating profit after tax from $0.8 million to $16.8 million.

Working capital (current assets less current liabilities) increased from $77.2 million as at 31 March 2026 to $88.7 million as at 30 September 2026. Cash and bank balances, as at 30 September 2026 and 31 March 2026 were $56.7 million and $61.3 million respectively.

Cash and bank balances represented 72% of total current assets as at 31 March 2026 and 58% as at 30 September 2026.
Both the decrease in working capital and cash and bank balances were attributed to dividend payments, construction costs of the property development and working capital to support the wireless connectivity business.

2.3.1 Key cashflow indicators



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

Not applicable

3A. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion (this is not required for any audit issue that is a material uncertainty relating to going concern)

(a) Updates on the efforts taken to resolve each outstanding audit issue.
Not applicable.

(b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.
Not Applicable.

4. 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 operating period and the next 12 months

Property Redevelopment

The Group expects to complete the redevelopment and obtain the Temporary Occupation Licence in the first half of 2027.

If completed within FY2027, revenue recognised from the 17 units sold will amount to $ 41.2 million: $ 25.8 million in 1HFY2027 and $15.4 million in 2HFY2027, representing 100% on a percentage completion basis.

Total revenue recognised for the 17 units sold across FY2026 and FY2027 was $56.5 million.

Wireless Connectivity Products business

The Group's core Wireless Connectivity business has faced significant headwinds over the past two financial years and 1H2027, and these pressures are expected to continue.

Historically, growth in wireless connectivity was driven by demand for greater speed and bandwidth, which the Group successfully met and benefited from. In today's AI-driven market, customers increasingly expect products to incorporate AI capabilities and upgraded features that require higher-performance memory and processing components. Strong demand from AI-related applications has placed pressure on the semiconductor supply chain, resulting in supply constraints and significant cost increases for memory components, including DDR and flash memory, as well as other key semiconductor and RF components.

We have observed that many customers are retaining older-generation products and delaying platform upgrades in order to remain competitive and manage higher product costs. Customers are also adopting a more cautious approach towards inventory commitments and purchasing decisions amid continuing market uncertainty. As a result, order volumes have softened across certain product segments.

In addition, competition within the mature WiFi 5 and WiFi 6 market segments has intensified. As these products become increasingly commoditised, competitors have adopted more aggressive pricing strategies to secure business and maintain market share. This has resulted in increased pricing pressure across the industry and reduced profit margins on older-generation products.

Although the Group has the capability to integrate its products into AI-enabled solutions and next-generation wireless platforms, the timing and pace of customer adoption remain uncertain and are dependent on customers' investment priorities and market demand.

We anticipate a gradual transition from WiFi 6 to WiFi 8, as many companies, including our customers, continue to evaluate the commercial benefits of adopting newer platforms against the higher bill-of-material costs associated with next-generation products. Many customers may choose to extend the life cycle of existing WiFi 5 and WiFi 6 products while maintaining conservative inventory levels.

We expect revenue from the Wireless Connectivity business to remain subdued for the rest of FY2027 and materially below the $12.9 million recorded in FY2026. Revenue declined from $6.9 million in 1HFY2026 to $3.9 million in 1HFY2027. This decline coupled with subdued demand for our products is expected to have negative impact on FY2027 profitability: profit before tax was $41,000 in 1HFY2027, compared with $1.0 million in 1H2026 and $2.6 million for FY2026.

Summary:

The Property Development business is expected to remain a key driver of the Group's profitability in FY2027 against the background of a challenging business environment for our Wireless Connectivity business.

Cautionary note: The Group's strategies for its wireless connectivity business, as described above, are based on the Board's current expectations, assumptions and beliefs regarding the future direction of demand. These forward-looking statements are subject to risks, uncertainties and other factors, many of which are beyond the Group's control, that could cause actual results, performance or achievements to differ materially from those expressed or implied. Such factors include, but are not limited to, macroeconomic and microeconomic conditions, regional conflicts, and trade restrictions or tariffs.

5. Dividend information

5a. Current Financial Period Reported On

Any dividend recommended for the current financial period reported on? Yes

Name of Dividend	Special Interim Ordinary
Dividend type	Cash
Dividend per share	10 cents per ordinary share (tax exempt one tier)

The proposed interim special dividend of 10 cents arising from the property redevelopment.

5b. Corresponding Period of the Immediate Preceding Financial Year

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

Special interim dividend of 10 cents for every one ordinary share excluding treasury shares

Name of Dividend	Special Interim Ordinary
Dividend type	Cash
Dividend per share	10 cents per ordinary share (tax exempt one tier)

5c. Date Payable

To be announced at a later date.

5d. Record date

To be announced at a later date.

6. Interested person transactions

The Group has not obtained a general mandate from shareholders of the Company for Interested Person Transactions

There was no reportable interested person transactions during the 6 months ended 30 September 2026.

7. Confirmation that the issuer has procured undertaking from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1)

The Company has received undertaking from all its directors and executive officers in the format as set out in Appendix 7.7 under Rule 720(1) of the Listing Manual of the SGX-ST.

8. Negative confirmation pursuant to Rule 705(5).

The Board of Directors of Powermatic Data Systems Limited has confirmed that, to the best of their knowledge, nothing has come to their attention which may render the interim financial statements for the half year ended 30 September 2026 to be false or misleading in any material aspect.

BY ORDER OF THE BOARD

Wong Yoen Har
Company Secretary
Date : 13 Nov 2026