Amplefield Limited
(Incorporated in the Republic of Singapore)
(Company Registration No. 198900188N)

Unaudited Financial Statements and Dividend Announcement For the Financial Year Ended 30 September 2025

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3) AND FULL YEAR RESULTS

1(a)(i) An income statement and statement of comprehensive income, or a statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year

	Group		
	Year Ended		
	30 Sept 2025 (Unaudited) S$'000	30 Sept 2024 (Audited) S$'000	Change %
Revenue	7,942	12,945	(39)
Other Income	419	667	(37)
Direct cost	(3,700)	(10,217)	(64)
Employee benefits expense	(1,707)	(918)	86
Depreciation on property, plant and equipment	(424)	(71)	>100
Depreciation – right-of-use assets	(397)	(86)	>100
Other expenses (1)	(1,583)	(1,771)	(11)
Finance costs	(188)	(196)	(5)
Share of results of associates	148	311	(52)
Profit before tax	510	664	(23)
Income tax expense	(132)	(110)	20
Profit for the period	378	554	(32)
Other comprehensive loss:			
Items that may be reclassified subsequently to profit or loss:			
Translation differences arising from consolidation: net currency translation differences of foreign subsidiaries	(1,420)	(329)	>100
Items that will not be reclassified subsequently to profit or loss:			
Defined benefit plan remeasurement	(36)	-	N.M.
Translation differences arising from consolidation: net currency translation differences of foreign subsidiaries	(287)	(13)	>100
Other comprehensive loss, net of tax	(1,743)	(342)	>100
Total comprehensive (loss)/gain for the period	(1,365)	212	>100
Gain attributable to:			

Equity holders of the Company	616	516	19
Non-controlling interests	(238)	38	>100
	378	554	(32)
Total comprehensive gain/(loss) attributable to:			
Equity holders of the Company	(818)	187	>100
Non-controlling interests	(547)	25	>100
	(1,365)	212	>100

N.M. – Not meaningful

Note:-

(1) The Company has included rental expense under other expense for the financial year ended 30 September 2025.

1(a)(ii) Notes to Consolidated Statement of Comprehensive Income

Total gain for the financial period is stated after (charging)/crediting the following:	**Year Ended 30 Sept 2025 (Unaudited) S$'000**	**Year Ended 30 Sept 2024 (Audited) S$'000**
Interest on borrowings and lease liabilities	(188)	(196)
Depreciation on property, plant and equipment ("**PPE**")	(424)	(71)
Loss from exchange differences	-	(160)
Other Income:		
Gain on disposal of associate company	-	209
Trade payables written back	166	-
Gain from exchange differences	31	-
Interest income	183	259
Others	39	199

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year

	Group		Company	
	30 Sept 2025 (Unaudited) S$'000	**30 Sept 2024 (Audited) S$'000**	**30 Sept 2025 (Unaudited) S$'000**	**30 Sept 2024 (Audited) S$'000**
ASSETS				
Non-current assets				
Other receivables	1,472	1,480	-	-
Investments in subsidiaries	-	-	32,738	32,738
Investments in associates	2,053	1,973	-	-
Right of use assets	11,815	12,302	-	-
Amount due from associates	9,792	9,707	8,372	8,370
Amount due from subsidiaries	-	-	19,824	21,262
Property, plant and equipment	2,186	1,364	-	-
Investment properties	24,987	25,686	-	-
Goodwill	119	121	-	-
Total non-current assets	52,426	52,633	60,934	62,370
Current assets				
Cash and bank balances	838	2,151	116	123
Cash held under housing development account	12	12	-	-
Fixed deposits with financial institutions	1,893	508	46	28
Short term investment with licensed bank	3,037	3,604	-	-
Assets held for liquidation	-	1	1,263	1,263
Trade receivables	1,080	1,902	-	-
Other receivables	3,209	3,497	5	-
Inventories	2,504	2,705	-	-
Amount due from subsidiary	-	-	361	347
Development properties	241	733	-	-
Research and development expenditure	45	29	-	-
Current tax asset	77	65	-	-
Total current assets	12,936	15,207	1,791	1,761
Total assets	65,362	67,840	62,725	64,131
EQUITY AND LIABILITIES				
Equity				
Share capital	68,206	68,206	68,206	68,206
Treasury shares	(88)	(88)	(88)	(88)
Accumulated losses	(2,992)	(3,608)	(15,630)	(14,786)
Translation reserve	(11,369)	(9,949)	-	-
Defined benefit plan remeasurement	9	23	23	23
Equity holders of the Company	53,766	54,584	52,511	53,355
Non-controlling interests	(149)	398	-	-
Total equity	53,617	54,982	52,511	53,355
Non-current liabilities				
Other payables	254	423	9,383	8,910
Lease liabilities	537	33	-	-
Deferred tax liabilities	44	44	-	-
Total non-current liabilities	835	500	9,383	8,910

Current liabilities				
Trade payables	1,320	2,245	-	-
Other payables	6,100	5,438	831	884
Amount owing to ultimate holding company	372	1,359	-	980
Amount due to associate	1,622	1,505	-	-
Bank borrowings – secured	1,125	1,002	-	-
Lease liabilities	261	756	-	-
Current tax liabilities	110	53	-	2
	10,910	12,358	831	1,866
Total liabilities	11,745	12,858	10,214	10,776
Total equity and liabilities	65,362	67,840	62,725	64,131

1(b)(ii) Aggregate amount of group's borrowings and debt securities

Amount repayable in one year or less, or on demand

As at 30 September 2025 (Unaudited)		As at 30 September 2024 (Audited)	
Secured S$'000	Unsecured S$'000	Secured S$'000	Unsecured S$'000
1,125	-	1,002	-

Amount repayable after one year

As at 30 September 2025 (Unaudited)		As at 30 September 2024 (Audited)	
Secured S$'000	Unsecured S$'000	Secured S$'000	Unsecured S$'000
-	-	-	-

Details of any collateral

The secured bank borrowings were secured by:

a) a continuing suretyship agreement executed by Amplefield Limited (the "**Company**", together with its subsidiaries, the "**Group**") and the Company's controlling shareholder/director;
b) a debenture over the fixed and floating assets of a subsidiary company; and
c) a charge over the land of an associate company.

1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Year Ended	
	30 Sept 2025 (Unaudited) S$´000	**30 Sept 2024 (Audited) S$´000**
Cash flows from operating activities		
Profit before	510	664
Adjustments for:		
Depreciation on property, plant and equipment	424	71
Depreciation of right-of-use assets	397	86
Gain on disposal of associate	-	(209)
Trade payables written back	(166)	-
Interest expense	188	196
Interest income	(183)	(259)
Unrealised exchange differences	(266)	(23)
Share of results of associates	(148)	(311)
Remeasurement of post employment benefits	18	-
Operating cash flows before working capital changes	**774**	**215**
Change in working capital		
Decrease in receivables	383	7,167
Decrease in development properties	595	9,748
Increase/(Decrease) in payables	370	(6,756)
Cash generated from operations	2,122	10,374
Income tax paid	(84)	(99)
Net cash generated from operating activities	**2,038**	**10,275**
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,318)	(13)
Additions to investment properties	-	(244)
Increase in research and development expenditure	(16)	(13)
Acquisition of land use rights	-	(489)
Acquisition of subsidiary, net cash inflow	-	201
Interest received	183	259
Net cash used in investing activities	(1,151)	(299)
Cash flows from financing activities		
Net drawdown of bank borrowings	160	-
Payment of principal portion of loan from holding company	(1,021)	(7,781)
Payment of interest on loan from holding company	-	(24)
Increase/(Decrease) in amount due to associates	182	(485)
(Increase)/Decrease in amounts due from associates	(121)	1,227
Repayment of principal portion of lease liabilities	(263)	(26)
Payment of interest on lease liabilities	(52)	(3)
Payment of interest on bank loans	(84)	-
Net cash used in financing activities	(1,199)	(7,092)
Net (decrease)/increase in cash and cash equivalents	(312)	2,884
Cash and cash equivalents at beginning of financial period	6,276	3,079

Effects of exchange rates change on cash and cash equivalents	(184)	313
Cash and cash equivalents at the end of financial period	5,780	6,276
Cash and cash equivalents comprise:		
Cash and bank balances	5,780	6,276
Cash and bank balances at the end of financial period	5,780	6,276

1(d)(i) **A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year**

Statement of Changes in Equity
Group

	Share Capital	Treasury shares	(Accumulated losses)/retained earnings	Defined benefit plan remeasurement	Translation reserve	Total attributable to equity holders	Non-controlling interests	Total equity
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
(Unaudited)								
Balance as at 1 October 2024	68,206	(88)	(3,608)	23	(9,949)	54,584	398	54,982
Profit for the period	-	-	616	-	-	616	(238)	378
Other comprehensive income –								
Translation difference	-	-	-		(1,420)	(1,420)	(287)	(1,707)
Acquisition of equity interest on subsidiary	-	-	-	(14)	-	(14)	(22)	(36)
Balance as at 30 September 2025	68,206	(88)	(2,992)	9	(11,369)	53,766	(149)	53,617
(Audited)								
Balance as at 1 October 2023	68,206	(88)	(4,124)	23	(9,620)	54,397	169	54,566
Profit for the period	-	-	516	-	-	516	38	554
Other comprehensive loss:								
Translation difference	-	-	-	-	(329)	(329)	(13)	(342)
Non-controlling interests resulting from acquisition of interest on subsidiary	-	-	-	-	-	-	204	204
Balance as at 30 September 2024	68,206	(88)	(3,608)	23	(9,949)	54,584	398	54,982

Statement of Changes in Equity
Company

(Unaudited)	Share capital S$'000	Treasury shares S$'000	Defined benefit plan remeasurement S$'000	Accumulated loss S$'000	Total equity S$'000
Balance as at 1 October 2024	68,206	(88)	23	(14,786)	53,355
Loss for the period	-	-	-	(844)	(844)
Other comprehensive loss	-	-	-	-	-
Balance as at 30 September 2025	68,206	(88)	23	(15,630)	52,511

(Audited)	Share capital S$'000	Treasury shares S$'000	Defined benefit plan remeasurement S$'000	Accumulated loss S$'000	Total equity S$'000
Balance as at 1 October 2023	68,206	(88)	23	(13,854)	54,287
Loss for the period	-	-	-	(932)	(932)
Other comprehensive loss	-	-	-	-	-
Balance as at 30 September 2024	68,206	(88)	23	(14,786)	53,355

Basis of preparation

These financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory information is 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 30 September 2024.

There were no changes in accounting policies and methods of computation adopted in the financial statements for the current reporting period as compared to the most recent audited annual financial statements as at 30 September 2024, which were in accordance with SFRS(I)s.

The consolidated financial statements are presented in Singapore Dollars ("**S$**") and all values in the tables are rounded to the nearest thousand ("**S$'000**") except when otherwise indicated.

Use of estimates and judgement

The preparation of the Group's consolidated financial statements requires management to make judgements, estimates and assumptions that affected the reported amounts of revenues, expenses, assets and liabilities. Uncertainty about these assumptions, and estimates could result in outcomes that require a material adjustment to the carrying amount of the assets or liabilities affected in the future periods. Management is of the opinion that there is no significant judgement made in applying accounting policies and no estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Segment and Revenue Information

The Group's principal activities are mainly property development and construction, facility provider and investment holding in Malaysia and the Philippines. Accordingly, the results of the Group are derived substantially from these business segments.

Segment liabilities exclude current tax liabilities and deferred tax liabilities.

Management has identified facility provider and property development and construction as reportable business segments. These segments account for 100% of the Group's revenue. Accordingly, the Directors are of the opinion that there is no other reportable business segment in which the Group is subject to different risks and rewards.

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, 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.

Shares Capital – Ordinary Shares

	Number of issued shares	**Issued and paid-up share capital (S$)**
Balance as at 30 September 2024 and 30 September 2025	**898,118,436**	**68,206,079**

Treasury Shares

	Number of Treasury shares	**Percentage**
Balance as at 30 September 2024 and 30 September 2025	2,500,000	0.28%[1]

[1]Computed based on 898,118,436 total number of shares outstanding in a class that is listed as at 30 September 2025 and 30 September 2024

Warrants

The Company has no outstanding warrants as at 30 September 2025 that are convertible into ordinary issued shares of the Company as at 30 September 2025 (30 September 2024: nil).

Save as disclosed, the Company did not have any subsidiary holdings or other convertible instruments as at 30 September 2025 and 30 September 2024.

1(d)(iii) 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 September 2025	As at 30 September 2024
Total number of issued shares (excluding treasury shares)	898,118,436	898,118,436

The Company has 2,500,000 treasury shares as at 30 September 2025 and 30 September 2024.

1(d)(iv) 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 sales, transfers, cancellation and/or use of treasury shares during, and at the end of the financial period reported on.

1(d)(v) 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 at the end of the financial period reported on.

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

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

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

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

3A. Where the latest financials statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:- a) updates on the efforts taken to resolve each outstanding audit issue b) confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed

Not applicable. The Group's latest financial statements are not subject to an adverse opinion, qualified opinion or disclaimer of opinion.

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

Except as disclosed in paragraph 5 below, the accounting policies and methods of computation adopted in the financial statements for the reporting period are consistent with those disclosed in the most recently audited combined financial statements for the financial year ended 30 September 2024.

5. 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

The Group has adopted all the applicable new and revised Singapore Financial Reporting Standards (International) ("**SFRS(I)**") and SFRS(I) Interpretations ("**SFRS(I) INT**") that are mandatory for the accounting periods beginning on or after 1 October 2024. The adoption of these new and revised SFRS(I) and SFRS(I) INT did not result in any substantial change to the Group's and the Company's accounting policies and has no significant impact on the financial statements for the current financial reporting period.

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

	Group	
	Year Ended	
Earnings per share ("EPS")	**30 September 2025 (Unaudited)**	**30 September 2024 (Audited)**
Profit attributable to equity holders of the Company (S$'000)	616	516
Weighted average number of ordinary shares in issue	898,118,436	898,118,436
Basic Profit Per Share[(1)] (cents per share)	0.068	0.057

Note:-

(1) The basic and fully diluted Profit Per Share were the same, as there are no dilutive ordinary securities in issue as at 30 September 2025 and 30 September 2024.

7. **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	
Net asset value ("NAV")	**30 September 2025 (Unaudited)**	**30 September 2024 (Audited)**	**30 September 2025 (Unaudited)**	**30 September 2024 (Audited)**
NAV (S$'000)	53,617	54,982	52,511	53,355
Number of ordinary shares in issue	898,118,436	898,118,436	898,118,436	898,118,436
NAV per ordinary share (S$ cents)	5.97	6.12	5.85	5.94

8. **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:-**

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

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

Review for the performance of the Group for the year ended 30 September 2025 ("FY2025") as compared to the year ended 30 September 2024 ("FY2024").

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Revenue

The Group's revenue decreased from S$12.95 million in FY2024 to S$7.9 million in FY2025. The decrease in FY2025 was due mainly to lower sales contribution of S$0.4 million (FY2024: S$10.16 million) from the property development/construction segment in Johor. The lower sales contribution can be attributed to selling less units of finished apartments during the financial year as compared to the previous financial year. During FY2025, we sold our remaining 4 units of apartments compared to 84 units during FY2024.

The revenue income from rental of investment properties in the Philippines and Malaysia (rental income/facility provider segment) was S$2.79 million in FY2025 (FY2024: S$2.78 million).

Meanwhile, the revenue from the Group's manufacturing segment contributed by a manufacturing subsidiary was S$4.8 million in FY2025, which was not recognised in FY2024 since the manufacturing subsidiary was only acquired on 30 September 2024.

Other Income

Other income decreased from S$0.67 million in FY2024 to S$0.42 million in FY2025, which is mainly due to trade payables written back of S$166k (FY2024: nil), gain from exchange differences S$31k (FY2024: nil), interest Income of S$183k (FY2024: S$259k) due to lower average amount placed on interest earning deposits with banks and financial institutions during FY2025.

Expenses

Direct cost charged to the profit or loss statement was S$3.7 million for FY2025 (FY2024: S$10.2 million), of which S$3.1 million (FY2024: nil) arose from the Group's manufacturing operations consolidated with effect from 30 September 2024. For illustrative purposes only, excluding the portion attributable to manufacturing operations, the decrease in direct cost was generally in line with the lower sales contribution of S$0.4 million (FY2024: S$10.2

million) from the property development/construction segment of the Group's business in FY2025.

In 2H2025, the direct costs have included raw materials and consumables, fuel gas and oil, utilities and maintenance. In 1H2025, these were disclosed separately. They totaled up to S$1.37 million for 1H2025. The different manufacturing product mix with higher costs and lower margins during 2H2025 also contributed to comparatively higher direct costs.

Employee benefits expense increased from S$0.92 million in FY2024 to S$1.71 million in FY2025. The increase in employee benefits expense was due mainly to inclusion of employee benefits expense from manufacturing activities of S$0.64 million in FY2025 (FY2024: nil).

Depreciation on PPE was S$0.42 million in FY2025 (FY2024: S$0.07 million). The higher depreciation of PPE was due mainly to inclusion of depreciation of S$0.35 million from manufacturing activities during FY2025 (FY2024: nil).

Depreciation on right-of-use assets was S$0.40 million in FY2025 (FY2024: S$86,000). The higher depreciation of right-of-use assets was due mainly to full year depreciation of S$0.31 million on right-of-use assets of the manufacturing subsidiary.

Other expenses decreased from S$1.77 million in FY2024 to S$1.58 million in FY2025, which comprised mainly professional fees, foreign exchange differences, utilities, transportation and travel, maintenance, regulatory costs, insurance, transport, printing and stationery and administrative costs. The decrease in other expenses was due mainly to loss from exchange differences of nil (FY2024: S$160k), professional fees paid to a third party for rendering professional advice to a subsidiary S$ nil (FY2024: S$115k), maintenance of investment properties of S$176k (FY2024: S$128k), real property tax on investment properties S$17k (FY2024) and inclusion of costs from manufacturing activities of S$0.52 million in FY2025 (FY2024: nil).

Finance costs comprised interest expenses which decreased slightly from S$0.20 million in FY2024 to S$1.9 million in FY2025 due to lower average borrowings during FY2025.

Meanwhile, share of results of associates was lower at S$0.15 million in FY2025 (FY2024: S$0.31 million) due mainly to the absence of contribution of S$0.21 million in FY2024 from the ex-associate company of the Company, CAM Connectivity (Phils) Inc. (formerly known as CAM Mechatronic (Philippines) Inc.) ("**CAM**"), during FY2025.

<u>Profit before income tax</u>

The Group's profit before tax was S$0.51 million in FY2025 compared to a profit of S$0.66 million in FY2024 due mainly to change of net profits from the Group's segments mentioned below.

The net profit before tax from the Group's Rental Income/Facility Provider Segment increased to S$1.68 million in FY2025 (FY2024: S$1.42 million). The higher profit in FY2025 was due mainly to lower operating expenses during FY2025.

The Group's Property Development/Construction Segment posted a loss before tax of S$0.72 million (FY2024: a loss before tax of S$0.61 million).

The Group's Manufacturing Segment posted a loss before tax of S$0.16 million (FY2024: nil).

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

The comparative performance for both the assets and liabilities are based on the Group's financial statements as at 30 September 2025 and 30 September 2024.

Non-current assets

Non-current assets decreased by S$0.2 million from S$52.63 million as at 30 September 2024 to S$52.43 million as at 30 September 2025 due mainly to the following:

Other receivables decreased from S$1.48 million as at 30 September 2024 to S$1.47 million as at 30 September 2025.

Investment properties decreased by S$0.7 million from S$25.69 million as at 30 September 2024 to S$24.99 million as at 30 September 2025. This was due mainly to exchange differences in translating foreign operation and other currency translation differences attributable to investment properties.

Investments in associates increased from S$1.97 million as at 30 September 2024 to S$2.05 million as at 30 September 2025 due mainly to share of gains of associate companies of S$0.15 million accounted into investments in associates during FY2025.

Right of use assets as at 30 September 2025 were S$11.8 million (30 September 2024: S$12.30 million). The decrease was due mainly higher depreciation charge of right-of-use assets amounting to S$0.4 million during FY2025 (FY2024: S$0.08 million).

PPE increased from S$1.36 million in FY2024 to S$2.2 million in FY2025 due mainly to additions to PPE of S$1.3 million from manufacturing operations.

Current assets

Current assets decreased by S$2.3 million from S$15.2 million as at 30 September 2024 to S$12.9 million as at 30 September 2025 mainly due to the following:

Development properties decreased by S$0.49 million to S$0.24 million as at 30 September 2025 (30 September 2024: S$0.73 million) due mainly to charging out to direct cost in the income statement upon sale of the completed property development units.

Trade receivables decreased by S$0.82 million from S$1.90 million as at 30 September 2024 to S$1.08 million as at 30 September 2025 due mainly to full collection of receivables of S$0.9 million from apartment buyers in a property development project during FY2025.

Other receivables decreased by S$0.29 million from S$3.50 million as at 30 September 2024 to S$3.21 million as at 30 September 2025 due mainly to recovery of an outstanding amount of S$0.18 million from a debtor, while Inventory decreased from S$2.71 in FY2024 to S$2.51 million in FY2025 due mainly to the disposal of our remaining apartment units from a completed development project.

Fixed deposits with financial institutions increased from S$0.51 million as at 30 September 2024 to S$1.89 million as at 30 September 2025 due to withdrawal from current account with licensed bank and placement into fixed deposits.

Short term investment with licensed bank decreased from S$3.6 million as at 30 September 2024 to S$3.0 million as at 30 September 2025 as the Group withdrew some funds for its working capital purpose and placement into fixed deposits with financial institutions.

Cash and bank balances decreased from S$2.15 million as at 30 September 2024 to S$0.84 million as at 30 September 2025 due to placement into fixed deposits with financial institutions. Kindly refer to the commentary on consolidated statement of cash flows for further information.

Non-current liabilities

Non-current liabilities increased by S$0.33 million from S$0.50 million as at 30 September 2024 to S$0.83 million as at 30 September 2025 due mainly to the following:

Other payables decreased by S$0.17 million from S$0.42 million as at 30 September 2024 to S$0.25 million as at 30 September 2025.

Meanwhile, lease liabilities increased from S$0.03 million to S$0.53 million due mainly to the reclassification of S$0.50 million of lease liabilities from current liabilities to non-current liabilities.

Current liabilities

Current liabilities decreased by S$1.44 million from S$12.36 million as at 30 September 2024 to S$10.92 million as at 30 September 2025 mainly due to the following:

Trade payables decreased by S$0.92 million from S$2.25 million as at 30 September 2024 to S$1.32 million as at 30 September 2025 due mainly to payments to suppliers of a completed development project.

Amounts due to associate increased by S$0.11 million from S$1.51 million as at 30 September 2024 to S$1.62 million as at 30 September 2025 due to accrued rental on industrial buildings rented out by an associate to a subsidiary involved in manufacturing operations, while other payables increased by S$0.66 million from S$5.44 million as at 30 September 2024 to S$6.10 million as at 30 September 2025. The change in other payables is mainly due to the purchase of property, plant and equipment by a subsidiary in the manufacturing segment amounting to S$0.90 million and payments for outstanding office rental of S$0.16 million.

Amount owing to ultimate holding company decreased from S$1.36 million as at 30 September 2024 to S$0.37 million as at 30 September 2025 due mainly to repayment of loans amounting to S$1.0 million during FY2025. These loans were interest-bearing, unsecured and repayable on demand.

Bank borrowings increased by S$0.12 million from S$1.00 million as at 30 September 2024 to S$1.12 million as at 30 September 2025 due mainly to higher borrowings by manufacturing segment for its working capital requirements.

CONSOLIDATED STATEMENT OF CASH FLOWS

Net cash from operating activities was S$2.0 million in FY2025. This was due mainly to profit before tax from operations of S$0.51 million, depreciation of property, plant and equipment of S$0.42 million, depreciation of right-of-use assets of S$0.40 million, decrease in receivables of S$0.38 million, decrease in development properties of S$0.6 million and increase in payables of S$0.37 million.

Net cash used in investing activities was S$1.15 million in FY2025 comprised mainly of purchase of plant and equipment of S$1.3 million by our manufacturing segment.

Net cash used in financing activities was S$1.2 million in FY2025. This was due mainly to repayment of borrowings from holding company of S$1.02 million and repayment of principal portion and interest on lease liabilities of S$0.31 million.

In view of the above, the cash and cash equivalents decreased from S$6.28 million as at 30 September 2024 to S$5.78 million as at 30 September 2025.

Update on Malaysian Property Business and Manufacturing Business

Malaysian Property Business

For FY2025, except as disclosed, the Group has not entered into any transactions (including acquisitions of assets such as properties and shares) in the ordinary course of business in connection with the carrying on of the Malaysian Property Business.

Manufacturing Business

For FY2025, except as disclosed, the Group has not entered into any transactions (including acquisitions of assets such as properties and shares) in the ordinary course of business in connection with the carrying on of the Manufacturing Business.

9. 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 had been previously disclosed to shareholders.

10. 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 geopolitical tensions continue to disrupt supply chains and affect business sentiments and the global economy. The Group will remain vigilant to monitor our liquidity position while at the same time continuing to look for opportunities to grow its businesses in the region.

11. Dividend

If a decision regarding dividend has been made: -

(a) Whether an interim (final) dividend has been declared (recommended); and
No dividend has been declared or recommended for FY2025.

(b)(i) Amount per share (cents)
(Optional) Rate (%)
Not applicable.

(b)(ii) Previous corresponding period (cents)
(Optional) Rate (%)
Not applicable. No dividend has been declared or recommended for FY2024.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).
Not applicable.

(d) The date the dividend is payable.
Not applicable.

(e) The date on which Registrable Transfers received by the Company (up to 5.00pm) will be registered before entitlements to the dividend are determined.
Not applicable

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

No dividend has been declared or recommended for FY2025. This was because the Company has brought forward losses and is also keeping its resources for investments, working capital as well as repayment of bank borrowings.

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

The Company has not obtained a general mandate from shareholders for interested person transactions. No IPT exceeding S$100,000 was entered into during FY2025.

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

The Company confirms that it has procured undertakings from all of its directors and executive officers in the required format.

15. Segmented Information

	Rental income/ Facility Provider		Property Dev./ Construction		Manufacturing		Others		Group	
	FY2025 ‘000	FY2024 ‘000	FY2025 ‘000	FY2024 ‘000	FY2025 ‘000	FY2024 ‘000	FY2025 ‘000	FY2024 ‘000	FY2025 ‘000	FY2024 ‘000
Revenue	2,790	2,783	378	10,162	4,774	-	-	-	7,942	12,945
Profit/(loss)	1,681	1,331	(717)	(601)	(162)	(14)	(440)	(363)	362	353
Share of associate	148	86	-	-	-	-	-	225	148	311
Profit/(loss) before tax	1,829	1,417	(717)	(601)	(162)	(14)	(440)	(138)	510	664
Income tax	(98)	(94)	51	(15)	(85)	-	-	(1)	(132)	(110)
Profit/(loss) after tax	1,731	1,323	(666)	(616)	(247)	(14)	(440)	(139)	378	554
Other Information:										
Segment assets	44,896	44,560	5150	8,329	6,776	6,430	8,540	8,521	65,362	67,840
Segment liabilities	2,364	2,679	2,938	3,513	5,456	4,482	833	2,087	11,591	12,761
Depreciation of property, plant & equipment	70	68	3	3	351	-	-	-	424	71
Depreciation on right-of-use asset	55	55	32	31	310	-	-	-	397	86
Operating lease expenses	190	181	19	18	-	-	-	-	209	199

16. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments

Please refer to section 8.

17. A breakdown of sales

	Group		
	FY2025	**FY2024**	**Change**
	S$’000	S$’000	%
Sales reported for first half year	4,044	7,561	(46)
Operating profit after tax before deducting non-controlling interests for the first half year	607	313	94
Sales reported for second half year	3,898	5,384	(28)
Operating profit/(loss) after tax before	(229)	241	N.M.

deducting non-controlling interests for the second half year			

18. A breakdown of the total annual dividend for the issuer's latest full year and its previous full year

The Board has not declared or recommended any dividends for FY2024 and FY2025 as the Company still has accumulated losses, and the Group is keeping its resources for working capital and business growth.

19. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10) in the format below.

There is no person occupying a managerial position in the Company and/or its subsidiaries who is a relative of a director, chief executive officer or substantial shareholder of the Company and/or its subsidiaries as at 30 September 2025 pursuant to Rule 704(10) of the Catalist Rules.

20. Disclosures on Acquisition and Realisation of Shares pursuant to Rule 706A

The Group had not undertaken any acquisitions and/or realisations of shares in any of its subsidiaries and/or associated companies during FY2025.

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BY ORDER OF THE BOARD

Dato' Sri Yap Teiong Choon
Executive Vice Chairman
27 November 2025

statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr. Shervyn Essex, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.