
Condensed Interim Financial Statements For the Six Months and Full Year Ended 31 December 2023

The Board of Directors of Prosper Cap Corporation Limited (formerly known as 3Cnergy Limited) (the “Company”) is pleased to announce the condensed interim financial statements for the six months and full year ended 31 December 2023. The figures presented in this announcement have not been audited or reviewed by the auditors of the Company.

On 23 January 2024, DTP Inter Holdings Corporation Pte. Ltd. (“DTP Inter Holdings”), a subsidiary of DTGO Corporation Limited (“DTGO Corporation”), has completed the reverse takeover (“RTO”) of Singapore Exchange (“SGX”) Catalist-listed 3Cnergy Limited (“3Cnergy”) via the acquisition of the entire issued share capital of DTP Infinities Limited (together with its subsidiaries, the “DTP Infinities Group”). 3Cnergy is renamed as “Prosper Cap Corporation Limited” (“ProsperCap” or the “Company”).

In conjunction with the RTO, the Company completed the disposal of remaining operating subsidiaries, 3C Property Consultants Pte. Ltd. (“3CPC”) and Orientis Solutions Sdn. Bhd. (“OSSB”) on 23 January 2024. The new business activities are investing in and managing the operations of hospitality and lodging-related business. ProsperCap owns a portfolio of 17 predominantly upscale hotels with a total of 3,383 keys located in key regional cities in the United Kingdom operated under franchise agreements with well-known international hotel brands, namely Hilton, IHG and Marriott.

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 (“2H23”) and Full Year (“FY2023”) Ended 31 December 2023

Note	Group			Group			
	(Unaudited) 2H23	(Unaudited) 2H22	Increase / (decrease)	(Unaudited) FY2023	(Audited) FY2022 [#]	Increase / (decrease)	
	S\$'000	S\$'000	%	S\$'000	S\$'000	%	
Continuing operations							
Revenue	-	-	N.M.	-	-	N.M.	
Cost of services rendered	-	-	N.M.	-	-	N.M.	
Gross profit	-	-	N.M.	-	-	N.M.	
Other operating income	-	1	N.M.	1	5	(80.0)%	
Sales and distribution expenses	(*)	-	N.M.	(*)	(1)	N.M.	
General and administrative expenses	(5,870)	(195)	2,910.3 %	(6,081)	(558)	989.8 %	
Finance costs	(*)	(*)	N.M.	(*)	(*)	N.M.	
Loss before tax	(5,870)	(194)	2,925.8 %	(6,080)	(554)	997.5 %	
Income tax expense	-	-	N.M.	-	-	N.M.	
Loss from continuing operations, after tax	(5,870)	(194)	2,925.8 %	(6,080)	(554)	997.5 %	
Discontinued operations							
(Loss)/Profit from discontinued operations	4	(8)	(61)	(86.9)%	(21)	6,813	N.M.
(Loss)/Profit for the period / year	(5,878)	(255)	2,205.1 %	(6,101)	6,259	N.M.	
Other comprehensive income/ (loss)							
Items that may be reclassified subsequently to profit & loss							
- Exchange differences on translation of financial statements of foreign subsidiaries	-	4	N.M.	(1)	212	N.M.	
Other comprehensive income/ (loss) for the period / year, net of tax	-	4	N.M.	(1)	212	N.M.	
Total comprehensive (loss)/ income for the period / year	(5,878)	(251)	2,241.8 %	(6,102)	6,471	N.M.	
Attributable to owners of the Company:							
(Loss)/Profit from continuing operations	(5,870)	(194)	2,925.8 %	(6,080)	(554)	997.5 %	
(Loss)/Profit from discontinued operations	(8)	(61)		(21)	6,813		
(Loss)/Profit for the period / year	(5,878)	(255)	2,205.1 %	(6,101)	6,259	N.M.	
Attributable to owners of the Company:							
(Loss)/Profit from continuing operations	(5,870)	(190)	2,989.5 %	(6,080)	(544)	1,017.6 %	
(Loss)/Profit from discontinued operations	(8)	(61)		(22)	7,015		
Total comprehensive (loss)/ income for the period / year	(5,878)	(251)	2,241.8 %	(6,102)	6,471	N.M.	
Earnings/(Loss) per share attributable to the owners of the Company (cents per share)							
<i>Basic</i>							
From continuing operations	(0.19)	(0.01)	1,800.0 %	(0.20)	(0.02)	900.0 %	
From discontinued operations	-	-	N.M.	-	0.22	N.M.	
<i>Diluted</i>							
From continuing operations	(0.19)	(0.01)	1,800.0 %	(0.20)	(0.02)	900.0 %	
From discontinued operations	-	-	N.M.	-	0.22	N.M.	
Earnings/(Loss) per share (cents per share)							
Basic	(0.19)	(0.01)	1,800.0 %	(0.20)	0.20	N.M.	
Diluted	(0.19)	(0.01)	1,800.0 %	(0.20)	0.20	N.M.	

Notes:

N.M. – Not meaningful

(*) – Less than S\$1,000

– All income and expenses pertaining to 3CPC and OSSB have been reclassified to (Loss)/ Profit from discontinued operations.

Condensed Interim Statements of Financial Position
As at 31 December 2023

	Note	Group		Company	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		FY2023	FY2022	FY2023	FY2022
		S\$'000	S\$'000	S\$'000	S\$'000
Non-current assets					
Property, plant and equipment		-	2	-	2
Investment in subsidiaries	5	-	-	76	155
Total non-current assets		-	2	76	157
Current assets					
Cash and bank balances		795	379	795	214
Trade and other receivables		3	36	3	29
Disposal group assets classified as held for sale	6	79	-	-	-
Total current assets		877	415	798	243
Total assets		877	417	874	400
Equity and liabilities					
Current liabilities					
Other payables and accruals	7	2,106	95	2,141	78
Convertible loans	8	4,417	-	4,417	-
Lease liabilities	10	-	1	-	1
Disposal group liabilities classified as held for sale	6	4	-	-	-
Total current liabilities		6,527	96	6,558	79
Non-current liabilities					
Lease liabilities	10	-	1	-	1
Deferred tax liabilities		1	1	-	-
Total non-current liabilities		1	2	-	1
Total liabilities		6,528	98	6,558	80
Equity					
Issued share capital		3,264	3,264	3,264	3,264
Accumulated losses and other reserves		(8,915)	(2,945)	(8,948)	(2,944)
Total equity		(5,651)	319	(5,684)	320
Total equity and liabilities		877	417	874	400

Condensed Interim Consolidated Statement of Cash Flows
for the Financial Year Ended 31 December 2023

	(Unaudited) FY23	(Audited) FY22
Cash flows from operating activities		
Loss before taxation from continuing operations	(6,080)	(554)
(Loss)/Profit before taxation from discontinued operations	(21)	6,813
	(6,101)	6,259
Adjustments for:		
Depreciation of property, plant and equipment	2	2
Interest income	(1)	(4)
Interest expense	-	648
Reversal of contract liabilities	-	(455)
Gain on disposal of subsidiary	-	(7,523)
Unrealised exchange differences	-	19
Bad debt written off	-	16
Payment of professional fees made on behalf by the Seller under convertible loan	3,423	-
Operating cash flows before changes in working capital	(2,677)	(1,038)
Decrease/(Increase) in trade and other receivables	22	(1)
Decrease in contract liabilities	-	(63)
Increase/(Decrease) in other payables and accruals	2,015	(33)
Cash used in operations	(640)	(1,135)
Interest received	1	4
Interest paid	(*)	(648)
Income tax paid	(*)	(*)
Net cash used in operating activities	(639)	(1,779)
Cash flows from investing activities		
Proceeds from disposal of a subsidiary, net of cash disposed	-	3,869
Proceeds from disposal of property, plant and equipment	-	1
Net cash from investing activities	-	3,870
Cash flows from financing activities		
Proceeds from shareholders loan	-	1,000
Principal elements of lease payments	(2)	(2)
Capital reduction	-	(4,022)
Proceeds from convertible loans	1,126	-
Net cash from / (used) in financing activities	1,124	(3,024)
Net increase/(decrease) in cash and cash equivalents	485	(933)
Cash and cash equivalents at beginning of the year	379	1,312
Cash and cash equivalents at end of the year	864	379
Cash and bank balances		
- Continuing operations	795	379
- Discontinued operations	69	-
Cash and cash equivalents in the consolidated cash flow statement	864	379
Significant non-cash movement		
- Drawdown of convertible loan by way of direct payment of professional advisers' costs by the Seller	3,423	-

(*) – Less than S\$1,000

Condensed Interim Statements of Changes in Equity
for the Financial Year Ended 31 December 2023

	Note	Share Capital S\$'000	Translation reserves S\$'000	Capital reserves S\$'000	Accumulated losses S\$'000	Total equity S\$'000
Group						
Balance at 1 January 2022 (Audited)		143,292	(259)	-	(113,485)	29,548
Capital reduction via writing off accumulated losses		(104,328)	-	-	104,328	-
Capital reduction via cash distribution		(35,700)	-	-	-	(35,700)
Loss for the year		-	-	-	6,259	6,259
Other comprehensive income for the period, net of tax		-	212	-	-	212
Total comprehensive income for the year		-	212	-	6,259	6,471
Balance at 31 December 2022 (Audited)		3,264	(47)	-	(2,898)	319
Balance at 1 January 2023 (Audited)		3,264	(47)	-	(2,898)	319
Capital reserve from convertible loans	9	-	-	132	-	132
Loss for the year		-	-	-	(6,101)	(6,101)
Other comprehensive income for the period, net of tax		-	(1)	-	-	(1)
Total comprehensive income for the year		-	(1)	-	(6,101)	(6,102)
Balance at 31 December 2023 (Unaudited)		3,264	(48)	132	(8,999)	(5,651)

	Note	Share Capital S\$'000	Translation reserves S\$'000	Capital reserves S\$'000	Accumulate d losses S\$'000	Total equity S\$'000
Company						
Balance at 1 January 2022 (Audited)		177,822	-	-	(147,028)	30,794
Capital reduction via writing off accumulated losses		(138,858)	-	-	138,858	-
Capital reduction via cash distribution		(35,700)	-	-	-	(35,700)
Loss for the year		-	-	-	5,226	5,226
Balance at 31 December 2022 (Audited)		3,264	-	-	(2,944)	320
Balance at 1 January 2023 (Audited)		3,264	-	-	(2,944)	320
Capital reserve from convertible loans	9	-	-	132	-	132
Loss for the year		-	-	-	(6,136)	(6,136)
Balance at 31 December 2023 (Unaudited)		3,264	-	132	(9,080)	(5,684)

Selected Notes to the Full Year Financial Statements

1. Corporate information

Prosper Cap Corporation Limited (formerly known as 3Cnergy Limited) (the “Company”) is incorporated in the Republic of Singapore. The registered office of the Company is located at 9 Raffles Place, #26-01 Republic Plaza, Singapore 048619.

These condensed six months and twelve months financial statements for the financial period and year ended 31 December 2023 comprise the Company and its subsidiaries (collectively, the “Group”).

The principal activity of the Company is that of investment holding. The principal activities of its significant subsidiaries as at 31 December 2023 relate to property development management and property valuation services.

The Company has recently completed its reverse takeover via the acquisition of the entire issued share capital of DTP Infinities Limited on 23 January 2024. Post reverse takeover, the Group’s new business activities are investing in and managing the operations of hospitality and lodging-related business.

2. Basis of preparation

The condensed six months and twelve months financial statements for the financial period and year ended 31 December 2023 respectively have been prepared in accordance with Singapore Financial Reporting Standards (International) (“SFRS(I)”) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore (the “Standards”). 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 the performance of the Group since the last annual financial statements for the year ended 31 December 2022 and public announcement made by the Company during the interim reporting period.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as mentioned in Note 2.1.

The condensed six months and twelve months financial statements are presented in Singapore dollar which is the Company’s functional currency.

2.1 New and amended standards adopted by the Group

The adoption of the SFRS(I)s, amendments to and interpretations of SFRSs that are effective for the annual period beginning on 1 January 2023 did not have a material effect on the Group’s financial statements.

2.2 Use of estimates and judgements

In preparing the condensed six months and twelve months 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 were applied to the audited consolidated financial statements as at and for the year ended 31 December 2022.

2.2 Use of estimates and judgements (Cont'd)

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

In the process of applying the Group's accounting policies, management is of the opinion that any instances of application of judgements are not expected to have significant effect on the amounts recognised in the financial statements.

3 Seasonal operations

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

4 (Loss)/Profit for the period/year

(Unaudited) 2H23	(Unaudited) 2H22	Increase / (decrease)	FULL YEAR ENDED		
			(Unaudited) FY2023	(Audited) FY2022#	Increase / (decrease)
S\$'000	S\$'000	%	S\$'000	S\$'000	%

Continuing operations

After charging:

Professional fees	5,187	12	43,125.0 %	5,201	148	3,414.2 %
GST expense	157	7	2,142.9 %	166	21	690.5 %
Staff costs (including directors' remuneration)	55	62	(11.3)%	122	151	(19.2)%
Audit fees	104	16	550.0 %	120	32	275.0 %
SGX listing expenses	79	24	229.2 %	103	48	114.6 %
Printing and stationery	91	-	N.M.	97	5	1,840.0 %
Directors fees	42	43	(2.3)%	83	79	5.1 %
General expenses	67	2	3,250.0 %	67	2	3,250.0 %
Transport and travelling	45	-	N.M.	45	-	N.M.
Subscription fees	13	13	- %	26	31	(16.1)%
Depreciation of plant and equipment	1	1	- %	2	2	- %
Rental of premises	1	1	- %	2	2	- %
Net foreign exchange gain	-	(2)	N.M.	-	-	N.M.
Others	28	16	218.2 %	47	37	27.0 %

Discontinued operations

Revenue	-	(40)	N.M.	(43)	(594)	(92.8)%
Expenses	8	101	(92.1)%	64	1,304	(95.1)%
Gain on disposal of a subsidiary	-	-	N.M.	-	(7,523)	N.M.
Loss/(Profit) from discontinued operations	8	61	(86.9)%	21	(6,813)	N.M.

Notes:

N.M. – Not meaningful

– All income and expenses pertaining to 3CPC and OSSB have been reclassified to (Loss)/ Profit from discontinued operations..

5 Investment in subsidiaries

	Company	
	(Unaudited)	(Audited)
	FY23	FY22
	S\$'000	S\$'000
Unquoted shares at costs	7,697	7,697
Less: Impairment losses	(7,621)	(7,542)
	<u>76</u>	<u>155</u>

Investments in subsidiaries in Company's financial statements are accounted for at cost less accumulated impairment losses. During the financial year, The Company estimated that the recoverable amounts of subsidiaries amounted to \$76,000 and recognised impairment loss of S\$79,000. The recoverable amounts were derived based on the net asset value of the respective subsidiaries which comprise current assets and current liabilities for which their carrying amounts approximate their fair value due to the short period to maturity.

6 Disposal group assets classified as held for sale and discontinued operations

The Company has entered into conditional sale and purchase agreements (collectively, the "Disposal SPAs", and each a "Disposal SPA") which the Company shall sell the entire issued share capital of 3C Property Consultants Pte Ltd ("3CPC") and Orientis Solutions Sdn Bhd ("OSSB"). The Group has reclassified 3CPC and OSSB as a disposal group held for sale. As 3CPC and OSSB represents a separate major line of business relating to property development management and property valuation services, all income and expenses pertaining to 3CPC and OSSB have been reclassified to loss from discontinued operations. The Group disposed the discontinued operations on 23 January 2024 with no gain or loss on disposal.

Disposal group assets/ (liabilities) classified as held for sales

	Group
	(Unaudited)
	FY23
	S\$'000
Cash and cash equivalents	69
Other receivables and deposits	11
Total disposal group assets classified as held for sales	<u>79</u>
Trade payables	(1)
Other payables and accruals	(3)
Total disposal group liabilities classified as held for sales	<u>(4)</u>
Net disposal group of assets classified as held for sales	<u>75</u>

7 Other payable and accruals

	Group	Group
	(Unaudited)	(Audited)
	FY23	FY22
	S\$'000	S\$'000
Other payables	325	9
Accrued expenses	57	86
Accrued professional fees	1,724	-
	<u>2,106</u>	<u>95</u>

8 Convertible loans

- (a) The Company has entered into a convertible loan agreement dated 12 June 2023, a supplemental agreement to the convertible loan agreement dated 22 August 2023 and a further supplemental agreement to the convertible loan agreement dated 25 October 2023 (collectively, the “Seller’s Loan Agreement”), with the DTP Inter Holdings Corporation Pte. Ltd. (“Seller”) pursuant to which the Seller has agreed to grant an interest free loan facility of an aggregate principal amount of up to S\$7,000,000 (the “Seller’s Loan”) in one or more loans, for the purpose solely of payment of such portions of the professional advisers’ costs and operating expenses or fees incurred by the Company to be borne by the Seller (“Agreed Costs”) as set out in the Share Purchase Agreement (“SPA”) between Seller and the Company as Purchaser by allotting up to 21,212,121 shares (“Conversion Shares”) to the Seller. Subsequent to year end the Company draw down additional convertible loans of S\$1,541,000. On 23 January 2024, the convertible loan amounting to S\$4,584,000 was converted into 13,892,644 shares. On 28 February 2024, further S\$1,294,000 were converted to 3,920,090 shares in full discharge of the utilised amount.
- (b) The Company has also entered into a convertible loan agreement with Phileo Capital Limited, pursuant to which Phileo Capital Limited has agreed to grant an interest free loan of S\$250,000 in aggregate principal amount (“PCL Loan” and the convertible loan agreement for the PCL Loan, the “PCL Loan Agreement”) for the purpose solely of payment of professionals costs to be borne by the Company pursuant to the terms of the SPA (“Agreed Costs II”). On 23 January 2024, the convertible loan amounting to S\$212,416 was converted into 643,684 shares, in full discharge of the utilised amount of the PCL Loan in accordance with the PCL Loan Agreement.
- (c) Convertible loan is a hybrid instrument comprising a host liability for the principal amount plus an embedded derivative for the conversion option. The host liability was determined with reference to the fair value of a similar stand-alone debt instrument. The amount allocated to the equity component is the residual amount after deducting the fair value of the financial liability from the fair value of the entire hybrid instrument.

9 Capital reserve

Capital reserve represents the conversion option of the convertible loans. The value of the conversion option is the residual amount after deducting the fair value of the financial liability (Note 8) from the fair value of the entire hybrid instrument.

10 Lease liabilities

The group had lease liabilities related to office equipment leasing for the Group’s operations. The lease for the office equipment is payable in 60 monthly installments with effect from 1 April 2019. Finance cost is related to amortization of lease liabilities.

Other Information required under Listing Manual

1(a)(i) 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.

(A) Share Capital

There has been no change in the Company's total number of issued shares of 3,067,053,978 and share capital for the financial years ended 31 December 2023 and 31 December 2022.

(B) Convertibles and treasury shares

As at 31 December 2023, the maximum number of ordinary shares that may be issued upon full conversion of all of the convertible loans of the Company is 13,786,191 ordinary shares (31 December 2022: Nil). There were no treasury shares and subsidiary holdings held or issued as at 31 December 2023 and 31 December 2022.

1(a)(ii) 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.

	Company	
	As at 31-Dec-23	As at 31-Dec-22
Total number of issued shares (excluding treasury shares)	3,067,053,978	3,067,053,978

The Company has no treasury shares as at 31 December 2023 and 31 December 2022.

1(a)(iii) 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 year reported on.

1(a)(iv) 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 year 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 auditor.

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

Not applicable.

3A. 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 issues.

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

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

Not applicable. The latest financial 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

The Group has applied the same accounting policies and methods of computation in the financial statements for the current financial year compared with those for the audited financial statements for the financial year ended 31 December 2022.

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.

Not applicable as there are no changes to the accounting policies or methods adopted by the Group since its most recently audited financial year ended 31 December 2022.

6. (Loss)/ 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	
	(Unaudited) 31-Dec-23	(Audited) 31-Dec-22
(Loss)/ Earnings per share from continuing operations (in cents):-		
(a) (Loss)/ Earnings based on the weighted average number of ordinary shares on issue	(0.20)	(0.02)
(b) On fully diluted basis	(0.20)	(0.02)
(Loss)/ Earnings per share from continuing and discontinued operations (in cents):-		
(a) (Loss)/ Earnings per share based on the weighted average number of ordinary shares on issue	(0.20)	0.20
(b) On fully diluted basis	(0.20)	0.20
Weighted average number of shares used in computation of basic earnings per share	3,067,053,978	3,067,053,978
Weighted average number of ordinary shares and potential shares assuming full conversion of convertible loans	3,080,840,169	3,067,053,978

(Loss)/ Earnings per ordinary share is computed by dividing the net loss or net profit attributable to the equity holders in each financial year by the weighted average number of ordinary shares in issue during the respective financial year.

The Group has no dilution in its earnings per share as at 31 December 2023 and 31 December 2022.

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	
	(Unaudited) 31-Dec-23	(Audited) 31-Dec-22	(Unaudited) 31-Dec-23	(Audited) 31-Dec-22
Net asset value ("NAV") per ordinary share based on issued share capital (in cents)	(0.18)	0.01	(0.19)	0.01
Number of Issued shares (excluding treasury shares)	3,067,053,978	3,067,053,978	3,067,053,978	3,067,053,978

The NAV per ordinary share for the Group and the Company as at 31 December 2023 and 31 December 2022 were calculated based on the respective NAV for the Group and the Company divided by the number of issued shares as at the respective balance sheet date.

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 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.

INCOME STATEMENT

Six months ended 31 December 2023 ("2H23") vs Six months ended 31 December 2022 ("2H22")

Overview

On 12 June 2023, the Company entered into a conditional sale and purchase agreement ("SPA") with DTP Inter Holdings Corporation Pte. Ltd. ("Seller") (collectively with the Company, the "Parties" and each a "Party"), pursuant to which the Company shall purchase from the Seller shares representing the entire issued and paid-up ordinary shares in DTP Infinities Limited and issue new ordinary shares in the capital of the Company ("Proposed Acquisition"). The Proposed Acquisition, if undertaken and completed, will result in a reverse takeover ("RTO") of the Company as defined under Chapter 10 of Listing Manual Section B: Rules of Catalist ("Catalist Rules") of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Proposed Acquisition was completed on 23 January 2024, subsequent to financial year ended 31 December 2023.

On 6 July 2023, the Company entered into separate conditional sale and purchase agreements (collectively, the "Disposal SPAs", and each a "Disposal SPA") with each of Ms Annie Low (Liu Anni) ("Ms Low") and Ms Stella Chai Lu Ming ("Ms Chai") (collectively, the "Purchasers"), pursuant to which the Company shall sell, and Ms Low and Ms Chai shall purchase, the entire issued share capital of 3C Property Consultants Pte Ltd ("3CPC") and Orientis Solutions Sdn Bhd ("OSSB") respectively (collectively, the "Proposed Disposal"). Following the entry into the Disposal SPAs, the Group has reclassified 3CPC and OSSB as a disposal group held for sale in accordance with SFRS(I) 5 *Non-current Assets Held for Sale and Discontinued Operations*. Accordingly, all income and expenses relating to 3CPC and OSSB have been reclassified to Loss from discontinued operations in 2H23.

The Group's recorded loss for the period of S\$5.88 million in the six months financial period ended 31 December 2023 ("2H23") as compared to loss for the period of S\$0.26 million in the six months financial period ended 31 December 2022 ("2H22") was mainly due to the professional fees incurred for the RTO corporate exercise in 2H23.

Continuing operations

Revenue

The Group's revenue comprised project management services rendered by OSSB and property valuation services rendered by 3CPC. Total revenue of the current period and comparative period in 2022 have been reclassified to Loss from discontinued operations in the corresponding periods in FY2023.

General and administrative expenses (“G&A Expenses”)

G&A Expenses comprised mainly professional fees, GST expenses, staff costs, audit fees, and SGX listing expenses. The increase in G&A Expenses from S\$0.20 million in 2H22 to \$5.87 million in 2H23 was mainly attributable to the professional fees incurred for the RTO corporate exercise in 2H23.

Twelve months ended 31 December 2023 (“FY2023”) vs Twelve months ended 31 December 2022 (“FY2022”)

Overview

The Group's recorded loss for the year of S\$6.10 million in FY2023 as compared to profit for the year of S\$6.26 million in FY2022, mainly due to absence of gain on disposal of subsidiary 3C Marina Park Sdn. Bhd (“3CMP”) of approximately S\$7.52 million recorded in FY2022 as well as professional fees incurred for the RTO corporate exercise in FY2023.

Continuing operations

General and administrative expenses (“G&A Expenses”)

G&A Expenses comprised mainly professional fees, GST expenses, staff costs, audit fees, and SGX listing expenses. The increase in G&A Expenses from S\$0.56 million in FY2022 to \$6.08 million in FY2023 was mainly attributable to the professional fees incurred for the RTO corporate exercise in FY2023.

BALANCE SHEET

Following the entry into the conditional sale and purchase agreements to dispose of OSSB and 3CPC, the Group has reclassified OSSB and 3CPC as a disposal group held for sale in accordance with SFRS(I) 5 *Non-current Assets Held for Sale and Discontinued Operations*. Accordingly, all assets and liabilities relating to OSSB and 3CPC have been reclassified to Disposal group assets classified as held for sale and Disposal group liabilities classified as held for sale, respectively, as at 31 December 2023. This reclassification has resulted in reductions in the Group's other receivables and deposits.

Trade and other receivables decreased by approximately S\$33,000 from S\$36,000 as at 31 December 2022 to S\$3,000 as at 31 December 2023 due to payment received from customers during FY2023 and annual amortisation of prepayments during the financial year ended 31 December 2023.

Cash and cash equivalents increased by approximately S\$416,000 mainly due to fund received from DTP Inter Holdings Corporation Pte. Ltd. under convertible loan agreement for the payments of professional fees in relation to the RTO corporate exercise.

Other payables and accruals increased by approximately S\$2.01 million from S\$0.10 million as at 31 December 2022 to S\$2.11 million as at 31 December 2023, mainly due to outstanding professional fees related to RTO corporate exercise as at 31 December 2023.

Convertible loans are received from DTP Inter Holdings Corporation Pte. Ltd. and Phileo Capital Limited under the convertible loan agreement.

Accumulated losses and other reserves increased by approximately S\$5.97 million from S\$2.95 million as at 31 December 2022 to S\$8.92 million as at 31 December 2023, mainly due to loss as a results of the professional fees incurred for the RTO corporate exercise in FY2023.

The Group reported a negative working capital of S\$5.65 million as at 31 December 2023 as compared to positive working capital of S\$0.32 million as at 31 December 2022. Outstanding cash balance as at 31 December 2023 stood at approximately S\$0.80 million. The negative working capital is mainly due to the expenses in relation to the RTO corporate exercise which had yet completed as at 31 December 2023. The RTO completed on 23 January 2024.

CASH FLOW STATEMENT

Net cash used in operating activities in FY2023 was approximately S\$0.64 million, mainly due to an operating cash outflow of approximately S\$2.68 million before changes in working capital, and offset with inflow from the increase in payables of S\$2.02 million.

Net cash generated from financing activities amounted to approximately S\$1.12 million in FY2023 mainly attributable to the proceeds from convertible loans of S\$1.13 million during the financial year ended 31 December 2023.

The Group recorded a net increase in cash and cash equivalents of approximately S\$0.49 million in FY2023.

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 has 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.](#)

On 23 January 2024, the Company completed the RTO via the acquisition of the entire issued share capital of DTP Infinities Limited (together with its subsidiaries, the “DTP Infinities Group”). The Company is renamed as Prosper Cap Corporation Limited (“ProsperCap”). In conjunction with the RTO, the Company had issued 1.3 billion shares at the issue price of S\$0.33 per share as consideration to DTP Inter Holdings Pte. Ltd. for the purchase of the entire issued share capital of DTP Infinities Limited. The Company had also issued, pursuant to the compliance placement which also completed on 23 January 2023, 210 million new shares at S\$0.33 per share to meet the minimum public float requirement, which raised gross proceeds of approximately S\$69.3 million. S\$55 million of the total gross proceeds was utilized to repay the shareholder loan owed to DTP Inter Holdings on the same day.

Pursuant to the Disposal SPAs, the remaining operating subsidiaries of the Group, namely 3CPC and OSSB, were disposed of on 23 January 2023.

The share consolidation has been completed on 2 January 2024 and every one hundred (100) shares have been consolidated into one (1) consolidated share.

Please refer to the circular to shareholders of the Company dated 7 December 2023 (the “Circular”) for more information on the DTP Infinities Group, its business and the RTO corporate exercise.

11. 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.

(d) Date payable

Not applicable.

(e) Books closure date

Not applicable.

12. 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 FY2023 so as to conserve cash for operation requirements.

13. 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 had obtained a general mandate from shareholders for IPT which was approved at the Company’s annual general meeting on 27 April 2023.

Name of Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under Shareholders’ general mandate pursuant to Rule 920 of the Catalist Rules)	Aggregate value of all interested person transactions conducted under Shareholders’ general mandate pursuant to Rule 920 of the Catalist Rules (excluding transactions less than S\$100,000)
	S\$	S\$
Publiq Development Group Sdn Bhd Project Consultancy Services & recovery of incidentals	-	42
3C Marina Park Sdn Bhd Provision of finance & accounting services and facilities management services	-	21,727

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

The Board of Directors of Prosper Cap Corporation Limited (formerly known as 3Cnergy Limited) hereby confirms that the undertakings under Rule 720 (1) of the Listing Manual Section B: Rules of Catalyst 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.

15. 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).

The Company confirms that there is no person who is a relative of a director or a chief executive officer or a substantial shareholder of the issuer occupying managerial position.

16. A breakdown of sales and results as follows:

	Group		Increase / (decrease)
	FY ending 31 December 2023	FY ending 31 December 2022	
	<u>S\$'000</u>	<u>S\$'000</u>	
(a) Sales reported for first half year	36	551	(93.5)%
(b) Operating (loss)/profit after tax reported for the first half year	(223)	6,514	N.M.
(c) Sales reported for second half year	(36)	40	N.M.
(d) Operating loss after tax reported for the second half year	(5,878)	(255)	2,205.1 %

The breakdown of sales are included in (Loss)/Profit from discontinued operations in comprehensive income statement.

17. Update on the use of Compliance Placement proceeds

The Company refers to the announcement made on 23 January 2024 in relation to the completion of the compliance placement (“Compliance Placement”) of 210,000,000 new ordinary shares at the issue price of S\$0.33 per placement share in the share capital of the Company and Circular dated 7 December 2023 (“Circular”). Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the meanings ascribed to them in the Circular.

Intended use of proceeds	Amount Allocated S\$'000	Cumulative amount utilised to-date S\$'000	Balance S\$'000
Repayment of loan ⁽¹⁾	55,000	(55,000)	-
Asset enhancement and capital expenditure	5,000	-	5,000
General working capital ⁽²⁾	7,221	-	7,221
Total	67,221	-	12,221

Notes:

(1) The partial repayment of the balance of the DTP Inter Holdings Loan

(2) General working capital includes directors’ fees, salary related expenses, payment to supplier and other operating costs.

The use of proceeds from the Compliance Placement as disclosed above is in accordance with the intended uses as disclosed in the Circular.

The Board will continue to provide periodic announcements on the utilisation of the balance of the proceeds from the Compliance Placement as and when the proceeds are materially disbursed and provide a status report on such use in its annual report and its half yearly and full-year financial statements.

BY ORDER OF THE BOARD

Iqbal Jumabhoy
Chief Executive Officer and Executive Director
Date: 29 February 2024