9R Limited

And its subsidiaries

Registration Number: 199307300M

Condensed Interim Financial Statements

For the Six Months Ended 30 September 2026

Table of Contents **Page**

A.	Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income	1
B.	Condensed Interim Statements of Financial Position	2 – 3
C.	Condensed Interim Statements of Changes in Equity	4 – 5
D.	Condensed Interim Consolidated Statement of Cash Flows	6 – 7
E.	Notes to the Condensed Interim Consolidated Financial Statements	8 – 19
F.	Other information required by Appendix 7C of the Catalist Rules	20 – 26

A. Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Note	Group 6 Months Ended 30.09.26 Unaudited S$'000	30.09.25 Unaudited S$'000	% Change
Revenue	4	7,934	6,647	19
Cost of sales		(2,070)	(1,825)	13
Gross profit		5,864	4,822	22
Other income		193	112	72
Reversal of loss allowance on financial assets and contract assets, net		-	5	(100)
Administrative expenses		(3,516)	(3,172)	11
Marketing and distribution expenses		(165)	(240)	(31)
Other operating expenses		(1,980)	(2,190)	(10)
Results from operating activities		396	(663)	NM
Share of results of equity-accounted investees, net of tax		(1)	-	100
Finance costs		(228)	(125)	82
Profit/(Loss) before income tax	6	167	(788)	NM
Income tax credit/(expense)	7	58	(54)	NM
Profit/(Loss) for the period		225	(842)	NM
Other comprehensive (loss)/income:				
Items that may be reclassified subsequently to profit or loss				
Exchange differences on translating foreign operations		(149)	89	NM
Other comprehensive (loss)/income for the period		(149)	89	NM
Total comprehensive income/(loss) for the period		76	(753)	NM
Profit/(Loss) for the period attributable to:				
Owners of the Company		225	(842)	NM
Total comprehensive income/(loss) for the period attributable to:				
Owners of the Company		76	(753)	NM
Earnings/(Loss)per share attributable to owners of the Company (cents)				
Basic earnings/(loss) per share	9	0.02	(0.08)	
Diluted earnings/(loss) per share	9	0.02	(0.08)	

NM – not meaningful

B. Condensed Interim Statements of Financial Position

	Note	Group		Company	
		30.09.26 Unaudited S$'000	31.03.26 Audited S$'000	30.09.26 Unaudited S$'000	31.03.26 Audited S$'000
Non-current assets					
Property, plant and equipment	11	10,770	12,340	-	-
Investment in subsidiaries		-	-	7,958	7,958
Investment in equity-accounted investees	12	221	-	-	-
Intangible assets	13	6,030	6,030	-	-
Deferred tax assets		33	26	-	-
		17,054	18,396	7,958	7,958
Current assets					
Inventories		999	1,066	-	-
Trade receivables		355	285	-	-
Other receivables		1,567	1,789	27	15
Amount due from subsidiaries		-	-	5,171	4,752
Amount due from equity-accounted investees		98	-	-	-
Contract assets		2	5	-	-
Income tax receivables		674	605	-	-
Cash and cash equivalents	14	1,981	2,191	167	790
		5,676	5,941	5,365	5,557
Total assets		22,730	24,337	13,323	13,515

B. Condensed Interim Statements of Financial Position (con'd)

	Note	Group		Company	
		30.09.26 Unaudited S$'000	31.03.26 Audited S$'000	30.09.26 Unaudited S$'000	31.03.26 Audited S$'000
Current liabilities					
Lease liabilities		1,138	1,401	-	-
Loans and borrowings	15	191	182	-	-
Contract liabilities		74	80	-	-
Trade payables		540	746	-	-
Other payables	16	2,382	1,993	67	129
Provision for restoration cost		57	58	-	-
Provision for warranty		- *	1	-	-
Income tax payables		30	144	-	-
		4,412	4,605	67	129
Non-current liabilities					
Deferred tax liabilities		319	464	-	-
Lease liabilities		3,311	4,489	-	-
Loans and borrowings	15	1,562	1,694	-	-
Other payables	16	-	131	-	-
Provision for restoration cost		642	546	-	-
		5,834	7,324	-	-
Total liabilities		10,246	11,929	67	129
Equity					
Share capital	17	129,149	129,149	129,149	129,149
Treasury shares	17	(528)	(528)	(528)	(528)
Accumulated losses		(117,759)	(117,984)	(135,827)	(135,697)
Other reserves		1,622	1,771	20,462	20,462
Total equity		12,484	12,408	13,256	13,386
Total equity and liabilities		22,730	24,337	13,323	13,515

Note:

* Less than S$1,000

C. Condensed Interim Statements of Changes in Equity

	Note	Share Capital S$'000	Treasury Shares S$'000	Accumulated Losses S$'000	Other Reserves S$'000	Total Equity S$'000
Group						
Balance as at 1 April 2026		129,149	(528)	(117,984)	1,771	12,408
Profit for the period		-	-	225	-	225
Foreign currency translation reserve		-	-	-	(149)	(149)
Total comprehensive income for the period		-	-	225	(149)	76
Balance as at 30 September 2026		129,149	(528)	(117,759)	1,622	12,484

	Note	Share Capital S$'000	Treasury Shares S$'000	Accumulated Losses S$'000	Other Reserves S$'000	Total Equity S$'000
Group						
Balance as at 1 April 2025		128,655	(528)	(115,388)	1,425	14,164
Loss for the period		-	-	(842)	-	(842)
Foreign currency translation reserve		-	-	-	89	89
Total comprehensive loss for the period		-	-	(842)	89	(753)
Issuance of new shares	17	53	-	-	(5)	48
Balance as at 30 September 2025		128,708	(528)	(116,230)	1,509	13,459

C. Condensed Interim Statements of Changes in Equity (con'd)

	Note	Share Capital S$'000	Treasury Shares S$'000	Accumulated Losses S$'000	Other Reserves S$'000	Total Equity S$'000
Company						
Balance as at 1 April 2026		129,149	(528)	(135,697)	20,462	13,386
Loss for the period		-	-	(130)	-	(130)
Balance as at 30 September 2026		129,149	(528)	(135,827)	20,462	13,256

	Note	Share Capital S$'000	Treasury Shares S$'000	Accumulated Losses S$'000	Other Reserves S$'000	Total Equity S$'000
Company						
Balance as at 1 April 2025		128,655	(528)	(134,905)	20,474	13,696
Loss for the period		-	-	(170)	-	(170)
Issuance of new shares	17	53	-	-	(5)	48
Balance as at 30 September 2025		128,708	(528)	(135,075)	20,469	13,574

D. Condensed Interim Consolidated Statement of Cash Flows

	Note	Group 6 Months Ended 30.09.26 Unaudited S$'000	30.09.25 Unaudited S$'000
Cash flows from operating activities			
Profit/(Loss) before income tax		167	(788)
Adjustments for:			
Bad debt written off		-	2
Deposit forfeited		16	-
Depreciation of property, plant and equipment		1,898	2,057
Interest expense		228	125
Gain on loss of control of subsidiary		(27)	-
Property, plant and equipment written off		1	3
Reversal of allowance for inventories obsolescence		(40)	(24)
Reversal of loss allowance on trade receivables		-	(5)
Share of results of equity-accounted investees, net of tax		1	-
Unrealised exchange gain		(74)	(73)
		2,170	1,297
Changes in working capital:			
- inventories		107	(116)
- trade receivables		(71)	11
- contract assets		2	16
- other receivables, deposits and prepayments		107	228
- trade payables		(205)	96
- other payables and accruals		(339)	(199)
- contract liabilities		(6)	22
Cash generated from operations		1,765	1,355
Tax paid		(287)	(207)
Net cash generated from operating activities		1,478	1,148
Cash flows from investing activities			
Purchase of property, plant and equipment		(349)	(592)
Proceeds from disposal of property, plant and equipment		-	11
Net cash outflow on loss of control of subsidiary		(219)	-
Net cash used in investing activities		(568)	(581)

D. Condensed Interim Consolidated Statement of Cash Flows (con'd)

	Note	Group 6 Months Ended 30.09.26 Unaudited S$'000	30.09.25 Unaudited S$'000
Cash flows from financing activities			
Proceeds from issuance of shares, net of share issuance expenses		-	48
Repayment of loans and borrowings		(85)	-
Payment of principal portion of lease liabilities		(816)	(773)
Interest expenses paid		(225)	(125)
Net cash used in financing activities		(1,126)	(850)
Net decrease in cash and cash equivalents		(216)	(283)
Effect of currency translation on cash and cash equivalents		6	- *
Cash and cash equivalents as at 1 April		1,391	2,865
Cash and cash equivalents as at 30 September	**14**	1,181	2,582

* Less than S$1,000

E. Notes to the Condensed Interim Consolidated Financial Statements

1. Domicile and activities

9R Limited ("**Company**") is a limited liability company incorporated and domiciled in Singapore and is listed on the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

The registered office of the Company is located at 20 Collyer Quay #11-07 Singapore 049319.

The principal activities of the Company are the provision of management and other services to related companies and investment holding. The Group is principally engaged in lifestyle retail business and supply chain management.

The condensed interim financial statements of the Group as at and for the six months ended 30 September 2026 comprise the Company and its subsidiaries (together referred to as the "**Group**").

2. Basis of preparation

The condensed interim consolidated financial statements for the six 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 interim consolidated financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last audited consolidated financial statements for the year ended 31 March 2026.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with Singapore Financial Reporting Standards (International) ("**SFRS(I)s**"), except for the adoption of new and amended standards as set out in Note 2.1.

These interim financial statements are presented in Singapore dollars ("**S$**") which is also the functional currency of the Company, unless otherwise indicated. All financial information presented in S$ has been rounded to the nearest thousand, unless otherwise stated.

2.1 New and amended standards adopted by the Group

During the current financial period, the Group and the Company have adopted the following amendments to SFRS(I)s which took effect from financial year beginning 1 April 2026:

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

The adoption of the above amendments to SFRS(I)s did not result in material changes to the Group's accounting policies and is assessed to have no material financial effect on the results and financial position of the Group and of the Company for the current or prior reporting periods.

2.2 Use of estimates and judgements

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

The critical judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to the consolidated financial statements as at and 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.

3. Seasonal operations

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

4. Segment and revenue information

Operating segments are reported in a manner consistent with the internal reporting provided to the Group's chief operating decision maker ("**CODM**"). The CODM is responsible for allocating resources and assessing performance of the operating segments. The operating segments were determined based on the reports reviewed by management.

The following summary describes the operations in each of the Group's reportable segments:

Lifestyle retail business	Provision of interactive lifestyle entertainment and food and beverage services; provision of electronic payment services and/or e-wallet
Supply chain management	Distribution of artificial intelligence-powered robotics products
Corporate	Investment holdings; business and management services

During the period, management revised the information reviewed by the CODM. The former Chartering services segment has been included within Corporate, and comparative segment information has been re-presented on a consistent basis.

4.1 Reportable segments

1 April 2026 to 30 September 2026	Lifestyle retail business S$'000	Supply chain management S$'000	Corporate S$'000	Total reportable segment S$'000	Elimination S$'000	Total S$'000
External revenue	7,871	62	1	7,934	-	7,934
Profit/(Loss) from operations	3,376	(16)	(1,090)	2,270	-	2,270
Deposit forfeited	(16)	-	-	(16)	-	(16)
Depreciation of property, plant and equipment	(1,868)	(26)	(4)	(1,898)	-	(1,898)
Interest expense	(227)	(1)	-	(228)	-	(228)
Property, plant and equipment written off	(1)	-	-	(1)	-	(1)
Reversal of allowance for inventories obsolescence	-	40	-	40	-	40
Profit/(Loss) before tax	1,264	(3)	(1,094)	167	-	167
Income tax credit	58	-	-	58	-	58
Profit/(Loss) for the period	1,322	(3)	(1,094)	225	-	225
Reportable segment assets	32,908	758	16,140	49,806	(27,076)	22,730
Reportable segment liabilities	(25,567)	(3,401)	(6,439)	(35,407)	25,161	(10,246)

1 April 2025 to 30 September 2025	Lifestyle retail business S$'000	Supply chain management S$'000	Corporate S$'000	Total reportable segment S$'000	Elimination S$'000	Total S$'000
External revenue	6,631	16	-	6,647	-	6,647
Profit/(Loss) from operations	1,377	(115)	108	1,370	-	1,370
Bad debt written off	-	(2)	-	(2)	-	(2)
Depreciation of property, plant and equipment	(2,032)	(22)	(3)	(2,057)	-	(2,057)
Interest expense	(124)	(1)	-	(125)	-	(125)
Property, plant and equipment written off	(3)	-	-	(3)	-	(3)
Reversal of allowance for inventories obsolescence	-	24	-	24	-	24
Reversal of loss allowance on trade receivables	-	5	-	5	-	5
(Loss)/Profit before tax	(782)	(111)	105	(788)	-	(788)
Income tax expense	(54)	-	-	(54)	-	(54)
(Loss)/Profit for the period	(836)	(111)	105	(842)	-	(842)
Reportable segment assets	21,177	404	16,490	38,071	(14,358)	23,713
Reportable segment liabilities	(16,214)	(2,976)	(5,817)	(25,007)	14,753	(10,254)

4.2 Disaggregation of revenue

Segment revenue is disaggregated into geographical location and timing of recognition.

	Group			
	Lifestyle retail business	**Supply chain management**	**Corporate**	**Total**
	S$'000	**S$'000**	**S$'000**	**S$'000**
1 April 2026 to 30 September 2026				
Geographical location				
Malaysia	7,871	62	1	7,934
Timing of recognition				
At a point in time	6,002	62	1	6,065
Over time	1,869	-	-	1,869
	7,871	62	1	7,934

	Group		
	Lifestyle retail business	**Supply chain management**	**Total**
	S$'000	**S$'000**	**S$'000**
1 April 2025 to 30 September 2025			
Geographical location			
Malaysia	6,631	16	6,647
Timing of recognition			
At a point in time	4,867	16	4,883
Over time	1,764	-	1,764
	6,631	16	6,647

5. Financial Assets & Financial Liabilities

The following table sets out the financial assets and liabilities as at the end of the reporting period/year ended:

	Group		Company	
	30.09.26 Unaudited S$'000	31.03.26 Audited S$'000	30.09.26 Unaudited S$'000	31.03.26 Audited S$'000
Financial assets:				
Amortised cost				
Trade receivables	355	285	-	-
Other receivables *	1,226	1,471	-	-
Amounts due from subsidiaries	-	-	5,171	4,752
Amount due from equity-accounted investees	98	-	-	-
Cash and cash equivalents	1,981	2,191	167	790
	3,660	3,947	5,338	5,542
Financial liabilities:				
Amortised cost				
Trade payables	540	746	-	-
Other payables **	2,276	2,057	67	129
Lease liabilities	4,449	5,890	-	-
Loans and borrowings	1,753	1,876	-	-
	9,018	10,569	67	129

* Exclude prepayments.

** Exclude service tax payables.

6. Profit/(Loss) before income tax

Significant items

The following items have been included in arriving at profit/(loss) before tax for the six months ended:

	Group	
	6 Months Ended	
	30.09.26 S$'000	30.09.25 S$'000
Audit fee paid to auditors of the Company	98	98
Bad debt written off	-	2
Deposit forfeited	16	-
Depreciation of property, plant and equipment	1,898	2,057
Directors' fees	89	22
Gain on loss of control of subsidiary	(27)	-
Property, plant and equipment written off	1	3
Reversal of allowance for inventories obsolescence	(40)	(24)
Reversal of loss allowance on trade receivables	-	(5)
Unrealised exchanges gain	(74)	(73)
Staff costs (excluding directors' fees)	1,691	1,408

7. Income tax credit /(expense)

The Group calculates the income tax credit /(expense) using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax credit/(expense) in the condensed interim consolidated statement of profit or loss are:

	Group	
	6 Months Ended	
	30.09.26	30.09.25
	S$'000	S$'000
Current income tax expense		
- current financial period	(96)	(54)
Deferred tax expense		
- over-provision of deferred tax liabilities in prior financial period	154	-
	58	(54)

8. Dividends

No dividend was paid for the current financial period reported on.

9. Earnings/(Loss) per share

(i) Basic earnings/(loss) per share

	Group	
	6 Months Ended	
	30.09.26	30.09.25
Profit/(Loss) attributable to equity holders of the Company (S$'000)	225	(842)
Weighted average number of ordinary shares ('000)[(1)]	1,119,552	1,111,140
Basic earnings/(loss) per share ("**EPS**") (S$ cents) [(1)]	0.02	(0.08)

Note:
1) EPS have been computed based on the weighted average share capital of 1,119,551,696 shares (excluding 159,230 treasury shares) and 1,111,140,022 shares (excluding 159,230 treasury shares) for the respective six months ended 30 September 2026 and 30 September 2025.

(ii) Diluted earnings/(loss) per share

The diluted earnings/(loss) per share was not presented as the outstanding dilutive potential ordinary shares are antidilutive. Accordingly, the diluted earnings/(loss) per share for the financial period ended 30 September 2026 and 30 September 2025 was the same as the basic earnings/(loss) per share.

10. Net asset value

	Group		Company	
	30.09.26	31.03.26	30.09.26	31.03.26
Net asset value (S$'000)	12,484	12,408	13,256	13,386
Number of ordinary shares in issue (excluding treasury shares) ('000)	1,119,552	1,119,552	1,119,552	1,119,552
Net asset value per ordinary share (S$ cents)	1.12	1.11	1.18	1.20

11. Property, plant and equipment

During the six months ended 30 September 2026, the Group acquired plant and equipment amounting to S$804,357 (31 March 2026: S$2,430,280) of which approximately S$454,901 (31 March 2026: S$555,527) was acquired by means of leases. Cash payments of S$349,456 (31 March 2026: S$1,874,753) were made to purchase property, plant and equipment.

12. Investment in equity-accounted investees

	Group	
	30.09.26 S$'000	31.03.26 S$'000
Cost of investment:		
At beginning of the period/year	-	-
Additions	222	-
Share of post-acquisition results	(1)	-
At end of the period/year	221	-

GR9 Jewel Sdn. Bhd. ("**GR9**") became a joint venture of the Group upon the Group's loss of control in GR9 on 30 June 2026. The Group's retained interest in GR9 was remeasured to fair value at the date of recognition of the Group's remaining 20% equity interest on GR9, as investment in equity-accounted investees.

13. Intangible assets

	Group		
	Goodwill S$'000	Trademarks S$'000	Total S$'000
Cost			
As at 1 April 2025, 31 March 2026 and 30 September 2026	6,218	1,089	7,307
Impairment loss			
As at 1 April 2025	1,259	-	1,259

Impairment during the year	18	-	18
As at 31 March 2026 and 30 September 2026	1,277	-	1,277
Carrying amount			
As at 31 March 2026 and 30 September 2026	4,941	1,089	6,030

The intangible assets comprise goodwill and trademarks. Goodwill is allocated to the Group's cash-generating units ("**CGU**") identified that are expected to benefit from business combinations, being Redbox Plus (KL) Sdn. Bhd. ("**PAVILION**"), Redbox (Gardens KL) Sdn. Bhd. ("**GARDENS**"), Redbox (The Curve) Sdn. Bhd. ("**CURVE**"), Redbox (1st Avenue) Sdn. Bhd. ("**AVENUE**"), Redbox (Gurney Penang) Sdn. Bhd. ("**GURNEY**"), Redbox (Empire Subang) Sdn. Bhd. ("**SUBANG**"), Redbox (Bukit Tinggi) Sdn. Bhd. ("**TINGGI**") and Redbox (Seremban) Sdn. Bhd. ("**SEREMBAN**") with a carrying amount of S$4,941,204 (31 March 2026: S$4,941,204). Trademarks represent brand names "Redbox Plus", "Redbox" and "Green Box", which are registered under 9R Leisure Sdn. Bhd., a wholly-owned subsidiary of the Company, with a carrying amount of S$1,088,544 (31 March 2026: S$1,088,544).

The Group tests the CGU for impairment annually, or more frequently when there is an indication that the unit may be impaired. The estimate of the recoverable amount is determined based on value-in-use calculations. Cash flow projection used in this calculation was based on financial budgets covering a five-year period.

During the financial year ended 31 March 2026, impairment loss of S$4,393 on goodwill arising from the acquisition of SUBANG was recognised mainly due to the closure of the business, resulting in the inability to recover the carrying amount of goodwill. In addition, an impairment loss of S$14,108 on goodwill arising from the acquisition of AVENUE was recognised as its recoverable amount was determined to be lower than the CGU's carrying amount. There was no impairment on goodwill for financial period ended 30 September 2026.

14. Cash and cash equivalents

	Group	
	30.09.26	**31.03.26**
	S$'000	**S$'000**
Cash and bank balances	1,181	1,391
Short term deposit	800	800
Cash and cash equivalents in the statement of financial position	1,981	2,191
Fixed deposit pledged	(800)	(800)
Casah and cash equivalents in the statement of cash flows	1,181	1,391

The effective interest rates of the cash and cash equivalents of the Group were 3% (31 March 2026: 3%) per annum. Short term deposit is placed for twelve months (31 March 2026: twelve months).

Short term deposit is for a tenure of 365 days and has been pledged to banks to secure credit facilities granted to the subsidiary.

15. Loans and borrowings

	Group	
	30.09.26 S$'000	31.03.26 S$'000
Secured		
Bank borrowing	1,753	1,876
Less: Amount due for settlement within 12 months (shown under current liabilities)	(191)	(182)
Amount due for settlement after 12 months	1,562	1,694

The Group's secured bank borrowing consist mainly of Boost Bank loan denominated in Malaysian Ringgit. The loan is secured by (a) pledged fixed deposits of S$799,500, (b) corporate guarantee by 9R Leisure Sdn. Bhd. and (c) a joint and several guarantee from the Company's Chief Executive Officer. The effective interest rate is 8% per annum.

16. Other payables

	Group		Company	
	30.09.26 S$'000	31.03.26 S$'000	30.09.26 S$'000	31.03.26 S$'000
Non-current				
Amounts due to ex-shareholder of subsidiaries	-	131	-	-
Current				
Accrued operating expenses	379	412	66	102
Service tax payables	106	67	-	-
Other payables	1,769	1,514	1	27
Amounts due to ex-shareholder of subsidiaries	128	-	-	-
	2,382	1,993	67	129
Total other payables	2,382	2,124	67	129

During the financial period ended 30 September 2026, amounts due to ex-shareholder of subsidiaries represent contingent consideration of S$128,428 (31 March 2026: S$131,093) payable for the acquisition of subsidiaries, are non-trade in nature, unsecured and interest-free.

17. Share capital and treasury shares

	Group and Company			
	30.09.26	31.03.26	30.09.26	31.03.26
	Number of shares		Amount	
			S$'000	S$'000
At beginning of the financial period/year	1,119,710,926	1,110,820,782	129,149	128,655
Add:				
Issuance of new shares	-	2,546,044	-	114
Issuance of new shares to vendor	-	6,344,100	-	380
End of financial period/year	1,119,710,926	1,119,710,926	129,149	129,149

In prior financial year ended 31 March 2026, the Company allotted and issued 8,890,144 ordinary shares amounting to S$494,200 as follows:

1. 2,546,044 new ordinary shares were allotted and issued due to the Warrants being exercised at $0.04 per warrant for each new share amounting to $113,554.
2. 6,344,100 new ordinary shares were allotted and issued to Body Power Sdn. Bhd. as part of settlement for earn-out payments for acquisition of Seven Entities amounting to S$380,646.

	Group and Company			
	30.09.26	31.03.26	30.09.26	31.03.26
	Number of shares		Amount	
			S$'000	S$'000
Total number of issued shares	1,119,710,926	1,119,710,926	129,149	129,149
Number of treasury shares	(159,230)	(159,230)	(528)	(528)
Net number of issued shares	1,119,551,696	1,119,551,696	128,621	128,621

Warrants

	Group and Company	
	30.09.26	31.03.26
At beginning of the financial period/year	234,874,227	237,420,271
Exercise of warrants	-	(2,546,044)
No. of shares that may be issued upon conversion of all outstanding convertibles in relation to the warrants of the Company	234,874,227	234,874,227
% against the total number of issued shares (excluding treasury shares)	20.98%	20.98%

Treasury Shares

	Group			
	30.09.26	31.03.26	30.09.26	31.03.26
	No. of ordinary shares		S$'000	S$'000
At beginning of the financial period/year	159,230	159,230	528	528

The Company had 159,230 treasury shares as at 30 September 2026 and 31 March 2026. The treasury shares held constitute 0.01% and 0.01% of the total number of ordinary shares outstanding as at 30 September 2026 and 31 March 2026 respectively.

There were no sales, transfers, cancellation and/or use of treasury shares as at the end of the current and previous financial period/year reported on.

There were no subsidiary holdings as at the end of the current and previous corresponding financial period/year reported on.

18. Subsequent events

There are no known subsequent events which have led to adjustment to this set of interim financial statements.

F. Other information required by Appendix 7C of the Catalist Rules

1. Review

The condensed interim consolidated statements of financial position of the Group as at 30 September 2026 and the related condensed interim consolidated statement of profit or loss and other comprehensive income, condensed interim consolidated statements of changes in equity and condensed interim consolidated statement of cash flows for the six months ended and certain explanatory notes have not been audited or reviewed.

1.1 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.

2. Review of the performance of the Group

Consolidated Statement of Comprehensive Income

The Group recorded revenue of S$7.93 million for the six months ended 30 September 2026 ("**1H2027**"), compared to S$6.65 million for the six months ended 30 September 2025 ("**1H2026**"), representing an increase of S$1.29 million. The increase was primarily attributable to (i) the commencement of operations of the new karaoke outlet at Tarcor Park in Melaka in August 2026, (ii) higher sales across the existing outlets, supported by the continued benefit of promotional activities carried out in the previous financial year, and (iii) continued revenue growth from RedPay, the Group's electronic payment service. During the period, the Group commenced a new business, GreenBox, a compact karaoke and entertainment concept. As at 30 September 2026, the first outlet in Giant Kemuning Utama in Selangor, Malaysia had commenced operations. Revenue contributed by GreenBox in 1H2027 was minimal, as the outlet was still in initial stage of operations.

Cost of sales increased from S$1.83 million in 1H2026 to S$2.07 million in 1H2027, in line with the higher revenue. The increase in cost of sales was lower than revenue growth, mainly due to higher contribution of revenue from RedPay which has minimal cost of sales. This resulted in an increase in gross profit from S$4.82 million in 1H2026 to S$5.86 million in 1H2027.

The increase in other income from S$0.11 million in 1H2026 to S$0.19 million in 1H2027, was primarily due to the reversal of allowance for inventory obsolescence of S$0.04 million following the sale of the related food delivery robots, together with additional income from higher sales of miscellaneous items including sales of voucher across the existing outlets.

The Group's marketing and distribution expenses decreased from S$0.24 million in 1H2026 to S$0.17 million in 1H2027, primarily attributable to lower advertising and promotional activities in 1H2027, as compared to promotion of RedPay and the celebration of RedBox's 25th anniversary in 1H2026.

The Group's administrative expenses, which comprise other administrative expenses and staff costs, increased from S$3.17 million in 1H2026 to S$3.52 million in 1H2027, primarily due to higher staff costs, pre-opening costs, licensing and professional fees incurred for the new Melaka outlet and GreenBox outlet.

The Group's other operating expenses decreased from S$2.19 million in 1H2026 to S$1.98 million in 1H2027, mainly due to lower depreciation following fully depreciated assets during the period and amendments of right-of-use in TRX outlet, partially offset by increase from the renovation of the new outlets in Melaka and under GreenBox.

As a result of the above, the Group recorded a profit of S$0.23 million in 1H2027 as compared to a loss of S$0.84 million in 1H2026.

Consolidated Statement of Financial Position

Non-current assets

The Group's non-current assets decreased by S$1.35 million from S$18.40 million as at 31 March 2026 to S$17.05 million as at 30 September 2026, mainly due to decrease in property, plant and equipment ("**PPE**") of S$1.57 million, from S$12.34 million to S$10.77 million. The decrease in PPE was mainly attributable to depreciation of S$1.90 million and lease modification of S$0.85 million during the period. The decrease was partially offset by the additions of PPE amounting to S$0.80 million in 1H2027, mainly relating to the renovation of the new outlet in Melaka and the three new GreenBox outlets in Malaysia. As at 30 September 2026, one of the GreenBox outlets had commenced operations, while the other two outlets were still undergoing renovation works. In addition, the Group also recognised an investment in equity-accounted investees of S$0.22 million, relating to its 20% interest in GR9, the joint venture with Hara Creation Sdn. Bhd. to operate a karaoke outlet at Genting Highlands, Malaysia, following the change in status of GR9 from a subsidiary to a joint venture.

Current assets

The Group's current assets decreased by S$0.26 million, from S$5.94 million as at 31 March 2026 to S$5.68 million as at 30 September 2026, primarily due to the decrease in inventories, other receivables and cash and bank balances. The decrease in other receivables of S$0.22 million was mainly attributable to prepayments charged to profit or loss during the period. Meanwhile, the decrease in cash and cash equivalents of S$0.21 million was mainly due to payment for the Melaka outlet renovation and operating expenditures. This was partially offset by increase in trade receivables of S$0.07 million, amount due from equity-accounted investees of S$0.10 million and income tax receivables of S$0.07 million.

Current liabilities

The Group's current liabilities decreased by S$0.20 million from S$4.61 million as at 31 March 2026 to S$4.41 million as at 30 September 2026, primarily due to the decrease in lease liabilities of S$0.26 million and trade payables of S$0.21 million. This was partially offset by an increase in other payables of S$0.39 million, mainly due to amounts payable for the renovation of the new outlets.

Non-current liabilities

The Group's non-current liabilities decreased by S$1.49 million from S$7.32 million as at 31 March 2026 to S$5.83 million as at 30 September 2026, primarily due to a reduction in lease liabilities from S$4.49 million to S$3.31 million following the lease modification and lease payments, together with decrease in deferred tax liabilities of S$0.14 million, and loans and borrowings of S$0.13 million.

Equity

Total equity increased by S$0.07 million to S$12.48 million as at 30 September 2026, due to the decrease in accumulated losses arising from the profit of S$0.23 million recorded during the period, partially offset by decrease in other reserves of S$0.15 million mainly comprising the foreign currency translation differences.

The Group has a positive working capital of S$1.26 million as at 30 September 2026.

Consolidated Statement of Cash Flows

In 1H2027, the Group recorded a net cash generated from operating activities of S$1.48 million, driven by operating cash inflow of S$2.17 million before working capital changes, net cash outflow of S$0.40 million from changes in working capital and income tax paid of S$0.29 million.

Net cash used in investing activities amounted to S$0.57 million in 1H2027, mainly attributed to the purchase of PPE of S$0.35 million and the net cash outflow of S$0.22 million arising from the loss of control of subsidiary.

Net cash used in financing activities amounted to S$1.13 million in 1H2027, mainly due to repayment of lease liabilities, loan and borrowings and finance costs.

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

No specific forecast or prospect statement previously disclosed.

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

The Group remains focused on its lifestyle retail business, which includes operating karaoke entertainment outlets and the sale of food and alcoholic beverages in Malaysia, as well as the provision of electronic payment services through RedPay, the Group's proprietary e-wallet and payment platform. During the period, the Group expanded its lifestyle retail offering with the opening of a new karaoke outlet in Melaka, the launch of its new GreenBox concept and a joint venture to operate a karaoke outlet at Genting Highlands.

Malaysia's operating environment for consumer-facing businesses remained supportive. Malaysia's economy grew 6.0% in the second quarter of 2026, and private consumption grew 4.8%, supported by spending on restaurants and hotels, festive celebrations, school holidays and tourism-related activities[(1)]. International visitor arrivals reached 28.8 million from January to August 2026, a 1.8%

increase over the same period last year, under the Visit Malaysia 2026–2027 campaign[2]. The Group expects continued demand for group-based entertainment, supported by tourism activity and the festive season in the coming months. However, the operating environment remains competitive, and the strength of consumer spending may moderate, as economic momentum expected to ease in the second half of 2026[3].

Cost pressures remain a key challenge for the industry, particularly in food and beverage procurement, staffing and rental. The higher minimum wage and the expanded Sales and Service Tax, including 6% on commercial property rentals, have raised operating costs for retailers and mall operators. The Group continues to manage these through pricing, bundling promotions and cost management initiatives.

On 9 October 2026, the Government tabled Budget 2027, which includes an increase in the minimum wage from RM1,700 to RM2,000 per month from June 2027, with exceptions to micro, small and medium enterprises with annual revenue below RM50 million[4]. The Group is assessing the impact of the higher minimum wage on its staff costs from June 2027 and will continue to manage costs through pricing, productivity and operating model adjustments.

The Group also continues to explore opportunities to diversify its business with the GreenBox concept which introduces new entertainment formats, strengthens brand visibility and complements the Group's lifestyle retail operations.

Following the opening of Melaka outlet, the Group operates seven RedBox karaoke outlets. The Genting outlet is undergoing renovation and is expected to commence operations by November 2026, while the Seremban outlet is undergoing restoration works in connection with the redevelopment of AEON Mall Seremban 2. The Group also operates two GreenBox outlets in Giant Kemuning Utama and Subang Jaya. A third GreenBox outlet at AEON Tebrau, Johor is expected to commence operations by 13 November 2026, while the GreenBox outlet at KLIA Terminal 2 is currently undergoing renovation works.

For the electronic payment services segment (RedPay), the Group expects steady growth in transaction volume, driven by greater consumer acceptance of digital payments and ongoing integration of RedPay with the Group's lifestyle retail operations. The Group will continue to enhance platform security, user experience and merchant acquisition, while keeping abreast of evolving regulatory developments in the fintech sector.

For the supply chain business which involves the distribution of artificial intelligence powered robotics products to support its retail operations and external customers, the Group continued to focus on selling its existing inventory of food delivery robots. To address the competitiveness of its product offering, the Group has utilised its loyalty points to redeem a new-model robot, which is used as a demonstration unit to attract potential customers.

Over the next operating period and the coming 12 months, the Group remains cautiously optimistic. The contribution from the lifestyle retail business with new Melaka outlet and GreenBox outlet together with continued RedPay growth are expected to support growth of the Group. However, the Group remains mindful of rising costs, shifts in consumer behaviour, changes in tax policy and external uncertainties may affect its performance. The Group will continue to monitor these developments closely and take appropriate measures to adapt its strategies as needed.

1) https://mof.gov.my/portal/en/news/press-release/malaysia-records-strongest-second-quarter-growth-outside-pandemic-period-since-2014
2) https://www.malaymail.com/news/malaysia/2026/10/02/tourism-malaysia-reports-288-million-international-arrivals-janaug-sector-shows-steady-growth/237380
3) https://www.thestar.com.my/business/business-news/2026/08/18/economic-growth-expected-to-ease-in-second-half
4) https://theedgemalaysia.com/node/821240

5. Use of proceeds

Proceeds from exercise of warrants

As at 13 October 2026, 45,299,181 warrants have been exercised by the warrant holders raising net proceeds of S$1,811,967. The net proceeds from the exercise of warrants were utilised as follows:

Use of net proceeds from exercise of warrants	Fund allocation	Amount allocated S$	Amount utilised as at 13 October 2026 S$	Balance S$
General corporate and working capital requirements	100%	1,811,967	1,649,989	161,978

A breakdown of the net proceeds utilised for general corporate and working capital as follows:

Summary of expenses	General corporate and working capital S$
Payment of professional fees	404,703
Payment of administrative expenses	924,757
Payment for deposit for acquisition of Redbox Plus (KL) Sdn Bhd	148,182
Repayment of existing shareholders loan	172,347
	1,649,989

The use of proceeds is in accordance with the intended use as disclosed in the Company's Offer Information Statement dated 3 June 2022 and the First Supplementary Offer Information Statement dated 9 November 2022.

6. Dividend

(a) Current Financial Period Reported On:
Any dividend declared for the current financial period reported on?

No dividend was declared for the current financial period reported on.

(b) Corresponding Period of the Immediately Preceding Financial Year:
Any dividend declared for the corresponding period of the immediately preceding financial year?

No dividend was declared for the corresponding period of the immediately preceding financial year.

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

Not applicable.

(d) Date payable:

Not applicable.

(e) Record date:

Not applicable.

6.1 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 the financial period reported on as the Company has accumulated losses as at 30 September 2026. The Company intends to conserve its cash resources for working capital, business expansion and other business opportunities.

7. Interested person transactions ("IPT")

The Group does not have an existing general mandate from shareholders for IPT. There are no disclosable IPTs during the financial period under review.

8. Confirmation that the issuer has procured undertakings from all its directors and executive officers pursuant to Rule 720(1)

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

9. Disclosure of acquisition (including incorporations) and sale of shares under Catalist Rule 706A.

On 4 May 2026, the Group, through its subsidiary, 9R Leisure Sdn. Bhd. ("**9RLMY**"), had entered into a joint venture agreement ("**JVA**") with Hara Creation Sdn. Bhd. ("**HARA**") to operate a karaoke outlet at Genting Highlands, Malaysia. Accordingly, GR9, the subsidiary of 9RLMY, will serve as the joint venture company ("**GR9**"). On 30 June 2026, the GR9 had increased its share capital to 3,480,000 ordinary, of which 9RLMY holds a 20% stake and HARA holds an 80% stake. Accordingly, the Group lost control of GR9 and derecognised it as a subsidiary on 30 June 2026, and its remaining 20% interest is accounted for as an investment in a joint venture using the equity method.

Save for the above, there were no acquisitions and realisation of shares resulting in a company becoming or ceasing to be a subsidiary or associated company of the Company, or resulting in the Company increasing or reducing its shareholding percentage in a subsidiary or associated company.

10. Confirmation by the Board pursuant to Rule 705(5)

The Board of Directors of the Company hereby confirms that, to the best of its knowledge, nothing has come to its attention which may render the unaudited interim financial results for the six months ended 30 September 2026 to be false or misleading in any material aspect.

On behalf of the Board of Directors

MR KHOO KAI YANG
CHIEF EXECUTIVE OFFICER
12 NOVEMBER 2026

*This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (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. The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 83 Clemenceau Avenue #10-01 UE Square, Singapore 239920, telephone (65) 6590 6881.*