

**AUTAGCO LTD. (formerly known as LifeBrandz Ltd.)**  
**(Incorporated in the Republic of Singapore)**  
**(Company Registration No.: 200311348E)**

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**CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS AND FULL YEAR ENDED  
31 JULY 2024**

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("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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<b>Table of Contents</b>	<b>Page</b>
<b>A</b> Condensed interim consolidated statement of profit or loss and other comprehensive income	3
<b>B</b> Condensed interim statements of financial position	4
<b>C</b> Condensed interim statements of changes in equity	5
<b>D</b> Condensed interim consolidated statement of cash flows	6
<b>E</b> Notes to the condensed interim consolidated financial statements	7
<b>F</b> Other information required by Catalist Rules Appendix 7C	16

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

	Note	Six months ended			Full year ended		
		31-Jul-24	31-Jul-23	Inc/ (Dec) %	31-Jul-24	31-Jul-23	Inc/ (Dec) %
		2H FY24	2H FY23		FY24	FY23	
S\$'000	S\$'000		S\$'000	S\$'000			
Revenue	4	599	892	(33%)	1,336	1,467	(9%)
Other operating income		28	94	(70%)	208	156	33%
Reversal of expected credit loss allowance, net	6	277	-	N.M.	277	-	-
Expenses							
- Inventories and consumables used		(300)	(389)	(23%)	(532)	(574)	(7%)
- Depreciation		(272)	(178)	53%	(433)	(336)	29%
- Employee benefits		(565)	(923)	(39%)	(1,253)	(1,573)	(20%)
- Finance cost		(26)	(18)	44%	(30)	(24)	25%
- Advertising, media and entertainment		(2)	(30)	(93%)	(13)	(43)	(70%)
- Lease expenses		4	(91)	N.M.	(102)	(137)	(26%)
- Transportation		-	(17)	N.M.	(16)	(34)	(53%)
- Legal and professional fees		(144)	(210)	(31%)	(444)	(362)	23%
- Impairment of goodwill	13	(1,276)	-	N.M.	(1,276)	-	N.M.
- Other operating expenses		(686)	(163)	>100%	(908)	(395)	>100%
- Share of results of an associate		(18)	-	N.M.	(18)	-	N.M.
Total expenses		(3,285)	(2,019)	63%	(5,025)	(3,478)	44%
Loss before income tax	6	(2,381)	(1,033)	>100%	(3,204)	(1,855)	73%
- Income tax expense	8	-	-	N.M.	-	-	N.M.
<b>Net loss for the financial period/year</b>		<b>(2,381)</b>	<b>(1,033)</b>	<b>&gt;100%</b>	<b>(3,204)</b>	<b>(1,855)</b>	<b>73%</b>
Attributable to:							
Owners of the Company		(2,128)	(913)	>100%	(2,829)	(1,620)	75%
Non-controlling interest		(253)	(120)	>100%	(375)	(235)	60%
		(2,381)	(1,033)	>100%	(3,204)	(1,855)	73%
<b>Other comprehensive income:</b>							
Exchange differences on translating foreign operations		22	15	47%	41	30	37%
<b>Total comprehensive loss for the financial period/year</b>		<b>(2,359)</b>	<b>(1,018)</b>	<b>&gt;100%</b>	<b>(3,163)</b>	<b>(1,825)</b>	<b>73%</b>
Total comprehensive loss for the financial period/year attributable to:							
Owners of the Company		(2,106)	(898)	>100%	(2,788)	(1,590)	75%
Non-controlling interest		(253)	(120)	>100%	(375)	(235)	60%
		(2,359)	(1,018)	>100%	(3,163)	(1,825)	73%
<b>Loss per share attributable to owners of the Company (cents) – basic and diluted</b>		<b>(0.09)</b>	<b>(0.04)</b>	<b>&gt;100%</b>	<b>(0.12)</b>	<b>(0.08)</b>	<b>50%</b>

N.M. - not meaningful

**B. Condensed interim statements of financial position**

	Note	The Group		The Company	
		31-Jul-24	31-Jul-23 (Audited)	31-Jul-24	31-Jul-23 (Audited)
		S\$'000	S\$'000	S\$'000	S\$'000
<u>Current assets</u>					
Inventories		8	8	-	-
Trade and other receivables		169	448	34	553
Cash and cash equivalents		225	645	43	500
		<b>402</b>	1,101	<b>77</b>	1,053
<u>Non-current assets</u>					
Plant and equipment	12	2	680	-	1
Goodwill	13	19	19	-	-
Convertible loan receivable	14	-	-	-	686
Investments in subsidiaries		-	-	*	*
		<b>21</b>	699	-	687
<b>Total assets</b>		<b>423</b>	1,800	<b>77</b>	1,740
<u>Current liabilities</u>					
Trade and other payables		1,799	729	977	414
Lease liabilities		277	190	-	-
		<b>2,076</b>	919	<b>977</b>	414
<u>Non-current liabilities</u>					
Lease liabilities		93	224	-	-
		<b>93</b>	224	-	-
<b>Total liabilities</b>		<b>2,169</b>	1,143	<b>977</b>	414
<b>Equity</b>					
Share capital	15	70,710	69,950	70,710	69,950
Foreign currency translation reserve		(6)	(47)	-	-
Accumulated losses		(71,842)	(69,013)	(71,610)	(68,624)
<b>Equity attributable to owners of the Company</b>		<b>(1,138)</b>	890	<b>(900)</b>	1,326
<b>Non-controlling interest</b>		<b>(608)</b>	(233)	-	-
<b>Total equity</b>		<b>(1,746)</b>	657	<b>(900)</b>	1,326
<b>Total equity and liabilities</b>		<b>423</b>	1,800	<b>77</b>	1,740

\* – amount less than S\$1,000

**C. Condensed interim statements of changes in equity**

(i) **Group**

	Share Capital	Foreign Currency Translation Reserve	Accumulated Losses	Non- Controlling Interest	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>Balance at 1 August 2023</b>	69,950	(47)	(69,013)	(233)	657
Issuance of shares	760	-	-	-	760
<b>Total contributions by owners</b>					
Loss for the financial year	-	-	(2,829)	(375)	(3,204)
Exchange differences on translating foreign operations	-	41	-	-	41
<b>Balance at 31 July 2024</b>	<b>70,710</b>	<b>(6)</b>	<b>(71,842)</b>	<b>(608)</b>	<b>(1,746)</b>
<b>Balance at 1 August 2022</b>	69,950	(77)	(67,393)	2	2,482
Loss for the financial year	-	-	(1,620)	(235)	(1,855)
Exchange differences on translating foreign operations	-	30	-	-	30
<b>Balance at 31 July 2023</b>	69,950	(47)	(69,013)	(233)	657

(ii) **Company**

	Share Capital	Accumulated Losses	Total
	S\$'000	S\$'000	S\$'000
<b>Balance at 1 August 2023</b>	69,950	(68,624)	1,326
Issuance of shares	760	-	760
Loss for the financial year	-	(2,986)	(2,986)
<b>Balance at 31 July 2024</b>	<b>70,710</b>	<b>(71,610)</b>	<b>(900)</b>
<b>Balance at 1 August 2022</b>	69,950	(67,485)	2,465
Loss for the financial year	-	(1,139)	(1,139)
<b>Balance at 31 July 2023</b>	69,950	(68,624)	1,326

## D. Condensed interim consolidated statement of cash flows

	Full year ended	
	31-Jul-24 FY24 S\$'000	31-Jul-23 FY23 S\$'000
<b>Cash flows from operating activities</b>		
Loss before income tax	(3,204)	(1,855)
<u>Adjustments for:</u>		
Depreciation of plant and equipment	433	336
Interest expense	30	24
Impairment of goodwill	1,276	-
Share of results of an associate	18	-
Loss on disposal of associate	70	-
Write off payable balance	(148)	-
Reversal of expected credit loss allowance	(277)	-
Property, plant and equipment written off	37	-
Gain on bargain purchase	(15)	-
Interest income	(2)	-
Impairment of property, plant and equipment	517	-
<b>Operating cash flows before changes in working capital</b>	<b>(1,265)</b>	<b>(1,495)</b>
<u>Changes in working capital</u>		
Inventories	-	(2)
Trade and other receivables	428	(178)
Trade and other payables	349	(4)
<b>Cash flows used in operations</b>	<b>(488)</b>	<b>(1,679)</b>
<b>Net cash flows used in operating activities</b>	<b>(488)</b>	<b>(1,679)</b>
<b>Cash flows from investing activities</b>		
Acquisition of subsidiary and business, net of cash acquired	135	-
Purchase of property, plant and equipment	(15)	(345)
Exchange realignment	-	1
Interest received	2	-
Proceeds from disposal of associate	37	-
<b>Net cash flows generated from/(used in) investing activities</b>	<b>159</b>	<b>(344)</b>
<b>Cash flows from financing activities</b>		
Loan from shareholder	200	-
Repayment of lease liabilities	(319)	(234)
Exchange realignment	28	30
<b>Net cash flows used in financing activities</b>	<b>(91)</b>	<b>(204)</b>
<b>Net change in cash and cash equivalents</b>	<b>(420)</b>	<b>(2,227)</b>
Cash and cash equivalents at beginning of the financial year	645	2,872
<b>Cash and cash equivalents at end of the financial year</b>	<b>225</b>	<b>645</b>

## E. Notes to the condensed interim consolidated financial statements

### 1. Corporate Information

Autagco Ltd. (formerly known as LifeBrandz Ltd.) (the “**Company**”) (Registration Number 200311348E) is a limited liability company incorporated and domiciled in Singapore and is listed on the Catalist Board of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The registered office of the Company is located at 30 Cecil Street #19-08 Prudential Tower, Singapore 049712. These condensed interim consolidated financial statements as at and for the six months and full year ended 31 July 2024 comprise the Company and its subsidiaries (collectively, the “**Group**”).

The principal activity of the Company is that of investment holding and management consultancy to its subsidiaries. The principal activities of the respective subsidiaries are those of the food and beverage businesses in Singapore and corporate finance advisory services in Australia.

### 2. Basis of preparation

The condensed interim financial statements for the six months and full year ended 31 July 2024 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed interim 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 financial position and performance of the Group since the last unaudited announcement for the six months ended 31 January 2024. 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. The condensed interim financial statements are presented in Singapore dollar which is the Company’s functional currency.

As at 31 July 2024, the Group’s current liabilities exceeded its current assets by S\$1.67 million. In addition, the Group incurred net losses attributable to the owners of the Company of S\$2.83 million and net operating cash outflow of S\$0.49 million during the financial year ended 31 July 2024.

The directors of the Company are of the view that, based on the Group’s forecasted operational cashflows and undertaking of the controlling shareholder, Aurico Global Holdings Pte. Ltd., to provide continuing financial support, whilst continuously exploring other opportunities to grow its business as well as fundraising opportunities to strengthen the Group’s financial position, the use of going concern basis in preparation of the Group’s financial statements is appropriate.

#### 2.1. New and amended standards adopted by the Group

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

#### 2.2. Use of judgements and estimates

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

The significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 31 July 2023.

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.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next interim period are as follows:

- Impairment assessment of investment in subsidiaries and amount due from subsidiaries (including convertible loan receivables)
- Impairment assessment of goodwill
- Impairment assessment of trade and other receivables
- Depreciation of property, plant and equipment
- Impairment of property, plant and equipment
- Fair value of convertible loan receivables
- Purchase price allocation

### 3. Seasonal operations

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

### 4. Segment and revenue information

The Group's operations are substantially in food and beverage and has forayed into the corporate finance advisory business since December 2023. All of its operations are in Singapore, except for Mulligan's Co., Ltd, LB F&B Sdn. Bhd. and Auspac Financial Advisory Pty. Ltd. ("**AFA**") that are located in Thailand, Malaysia and Australia respectively. For management purposes, the Group is organised into business units based on their geographical locations.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss which in certain respects, as explained in the table below, is measured differently from operating profit or loss in the consolidated financial statements.

	<u>Singapore</u>		<u>Thailand</u>		<u>Malaysia</u>		<u>Australia</u>		<u>Total</u>	
	<u>2H FY24</u>	<u>2H FY23</u>	<u>2H FY24</u>	<u>2H FY23</u>	<u>2H FY24</u>	<u>2H FY23</u>	<u>2H FY24</u>	<u>2H FY23</u>	<u>2H FY24</u>	<u>2H FY23</u>
	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>\$'000</u>
<b>Revenue:</b>										
Sales to external customers	585	822	-	70	-	-	14	-	599	892
<b>Results:</b>										
Depreciation	239	177	1	1	-	-	32	-	272	178
Segment loss for the period	(2,481)	(815)	(19)	(145)	(64)	(73)	183	-	(2,381)	(1,033)
<b>Assets/(Liabilities):</b>										
Plant and equipment	-	677	2	2	-	1	-	-	2	680
Segment assets	246	1,723	11	41	6	36	160	-	423	1,800
Segment liabilities	(1,941)	(1,092)	(50)	(39)	(16)	(12)	(162)	-	(2,169)	(1,143)

	<u>Singapore</u>		<u>Thailand</u>		<u>Malaysia</u>		<u>Australia</u>		<u>Total</u>	
	<u>FY24</u>	<u>FY23</u>	<u>FY24</u>	<u>FY23</u>	<u>FY24</u>	<u>FY23</u>	<u>FY24</u>	<u>FY23</u>	<u>FY24</u>	<u>FY23</u>
	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
<b>Revenue:</b>										
Sales to external customers	1,322	1,288	-	179	-	-	14	-	1,336	1,467
<b>Results:</b>										
Depreciation	400	335	1	1	-	-	32	-	433	336
Segment loss for the year	(3,162)	(1,501)	(34)	(198)	(168)	(156)	160	-	(3,204)	(1,855)



	Singapore		Thailand		Malaysia		Australia		Total	
	FY24	FY23	FY24	FY23	FY24	FY23	FY24	FY23	FY24	FY23
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>Assets/(Liabilities):</b>										
Plant and equipment	-	677	2	2	-	1	-	-	2	680
Segment assets	246	1,723	11	41	6	36	160	-	423	1,800
Segment liabilities	(1,941)	(1,092)	(50)	(39)	(16)	(12)	(162)	-	(2,169)	(1,143)

## 5. Financial assets and financial liabilities

Set out of below is an overview of the financial assets and financial liabilities of the Group as at 31 July 2024 and 31 July 2023:

	Group		Company	
	FY24 S\$'000	FY23 S\$'000	FY24 S\$'000	FY23 S\$'000
<b>Financial assets at amortised cost</b>				
Trade and other receivables	169	448	34	553
Less: Prepayments	(32)	(71)	(26)	(49)
	137	377	8	504
Cash and cash equivalents	225	645	43	500
Total	362	1,022	51	1,004
<b>Financial liabilities at amortised cost</b>				
Trade and other payables	1,799	729	977	414
Lease liabilities	370	414	-	-
Total	2,169	1,143	977	414

## 6. Loss before income tax

### Significant items

	2H FY24 S\$'000	2H FY23 S\$'000	FY24 S\$'000	FY23 S\$'000
Impairment of goodwill	1,276	-	1,276	-
Depreciation of property, plant and equipment	272	178	433	336
Interest expense	26	18	30	24
Government grants and incentive	(31)	(58)	(41)	(107)
Reversal of expected credit losses	(277)	-	(277)	-
Property, plant and equipment written off	37	-	37	-
Impairment of property, plant and equipment	517	-	517	-
Gain on bargain purchase	(15)	-	(15)	-
Write off payable balance	-	-	(148)	-
Loss on disposal of associate	70	-	70	-

## 7. Related party transactions

	2H FY24 S\$'000	2H FY23 S\$'000	FY24 S\$'000	FY23 S\$'000
<b>A controlling shareholder of the Company</b>				
Amount due to controlling shareholder	200	-	200	-
Interest expenses	2	-	2	-

## 8. Taxation

As at 31 July 2024, the Group has deferred tax assets available for set-off against future taxable profits, subject to compliance with the Singapore Income Tax Act and agreement by tax authority.

Future tax benefits have not been recognised as there is no reasonable certainty of their recovery in future periods. The use of these deferred tax assets is subject to agreement of the tax authority.

## 9. Dividends

No dividend has been declared for FY2024 and FY2023.

Please refer to Notes 5, 6 and 7 in section F - Other information required by Catalist Rules Appendix 7C for further details.

## 10. Loss per share

	2H FY24 S\$'000	2H FY23 S\$'000	FY24 S\$'000	FY23 S\$'000
Loss per share ("LPS") for the financial period/year attributable to the owners of the Company	<u>(2,128)</u>	<u>(913)</u>	<u>(2,829)</u>	<u>(1,620)</u>
Weighted average number of ordinary shares ('000)	<u>2,440,340</u>	<u>2,060,340</u>	<u>2,284,603</u>	<u>2,060,340</u>
Based on the weighted average number of ordinary shares				
- Basic & Diluted (cents)	<u>(0.09)<sup>(1)</sup></u>	<u>(0.04)<sup>(2)</sup></u>	<u>(0.12)<sup>(1)</sup></u>	<u>(0.08)<sup>(2)</sup></u>

Notes:

- (1) There is no dilutive effect as the outstanding warrants had expired.
- (2) Diluted LPS is the same as basic LPS as the outstanding warrants have not been included in the calculation given that they are anti-dilutive.

## 11. Net asset value

	Group		Company	
	31-Jul-24	31-Jul-23	31-Jul-24	31-Jul-23
Number of ordinary shares ('000)	2,440,340	2,060,340	2,440,340	2,060,340
Net assets value (attributable to the owners of the Company) per ordinary share based on existing issued share capital (excluding treasury shares) as at the end of the year reported on (cents)	(0.05)	0.04	(0.04)	0.06

## 12. Property, plant and equipment

During the financial year ended 31 July 2024, the Group acquired plant and equipment for an amount of S\$15,000 (31 July 2023: S\$345,000).

Property, plant and equipment and right-of-use assets are reviewed for impairment losses whenever events or changes in circumstances indicate that the carrying amounts may not be recoverable.

Impairment loss is recognised for the amount by which the carrying amount of the asset exceed its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest level for which there is separately identifiable cash flow (its cash generating unit or "CGU"). The recoverable amount of property, plant and equipment and right-of-use assets are determined based on value-in-use. The value-in-use calculation requires management to estimate future cash flows expected to arise from the assets or CGUs and a suitable discount rate in order to calculate the present value of those cash flows. There is an impairment loss of S\$517,000 recognised for the financial year ended 31 July 2024 (FY2023: S\$Nil).

## 13. Acquisition of subsidiary and business

On 29 December 2023, the Company has, via its wholly-owned subsidiary, LifeBrandz Investments Management Pte. Ltd. ("**LBIM**") completed the acquisition of 100% equity interest in AFA and 51% equity interest in Auspac Investment Management Pte. Ltd. ("**AIM**"). Pursuant to the sales and purchase agreements ("**SPA**"), the purchase consideration is satisfied by cash consideration of S\$427,500 ("**Cash Consideration**") and remaining consideration of S\$950,000 by way of issue and allotment of 380,000,000 new ordinary shares in the capital of the Company ("**Consideration Shares**"). As at date of completion, LBIM has issued and allotted the Consideration Shares and the remaining Cash Consideration of S\$227,500 (the "**Balance Consideration**") remains payable by LBIM, interest-free, on or before 31 December 2024 (or such later date as the Company, LBIM and the vendor may mutually agree in writing). On 24 December 2024, LBIM has received a letter from the vendor, Auspac Financial Services Pty. Ltd. ("**AFS**") to irrevocably waive the requirement for payment of the Balance Consideration by LBIM under Clause 3.2.1 of the SPA in respect of the acquisition of AFA. Please refer to the announcement on 24 December 2024 for further information.

Further, pursuant to a share subscription agreement with Auspac Vision Holdings Pte. Ltd. ("**AVH**"), the other 49% equity interest shareholder of AIM, AIM issued 1,627,915 new ordinary shares in its capital to AVH for a subscription consideration of S\$73,500 on 29 December 2023. Following the completion of AVH's subscription, LBIM's shareholdings in AIM diluted from 51% to 30%. Please refer to the Company's circular dated 12 September 2023, and announcements dated 23 May 2023, 14 July 2023, 30 August 2023, 21 November 2023, 7 December 2023 and 29 December 2023 for more information.

AIM had on 23 April 2024 called for a capital injection from its shareholders, on a *pro rata* basis. As LBIM did not participate in the capital injection exercise, the capital call has been fully subscribed by AVH. Accordingly, the shareholdings in AIM held by the Company (through LBIM) diluted from 30% to 15%.

In compliance with SFRS(1) 3 Business Combination, the Group appointed a professional valuer to perform the purchase price allocation exercise and fair values of the identifiable assets acquired and liabilities assumed as at the date of acquisition are as follows:

**Fair value recognised on date of acquisition**

	<b>AFA S\$'000</b>	<b>AIM S\$'000</b>
<b>Assets</b>		
Cash and cash equivalents	135	361
Trade and other receivables	72	263
Plant, property and equipment	175	4
	<u>382</u>	<u>628</u>
<b>Liabilities</b>		
Trade and other payables	439	362
Lease liabilities	141	-
	<u>580</u>	<u>362</u>
Net identifiable (liabilities)/assets at fair value	(198)	266
Equity interest purchased	100%	51%
Share of net (liabilities)/assets	(198)	136
Total purchase consideration	<u>1,078</u>	<u>110</u>
Goodwill arising from acquisition	<u>1,276</u>	<u>NA</u>
Bargain purchase at 51% equity interest	<u>NA</u>	<u>26</u>
Bargain purchase at 30% equity interest	<u>NA</u>	<u>15</u>

**Effects of the acquisition of the subsidiary and associate on cash flows**

	<b>S\$'000</b>	<b>S\$'000</b>
Total consideration for 100%/51% equity interest acquired	1,078	110
Consideration payable in shares	(690)	(70)
Cash paid in FY23	(160)	(40)
Cash payable by 31 December 2024	(228)	-
	<u>-</u>	<u>-</u>
Less: Cash and cash equivalents of subsidiary acquired	135	NA
	<u>135</u>	<u>NA</u>
Net cash inflow on acquisition of the subsidiary	<u>135</u>	<u>NA</u>

On 30 April 2024, LBIM entered into a share purchase agreement with AVH to dispose all the shares held by LBIM in AIM to AVH for a consideration of S\$37,500.

	<b>S\$'000</b>
Investment in AIM, at cost	110
Bargain purchase	15
Share of post-acquisition loss	(18)
Carrying amount of investment in AIM	<u>107</u>
Less: Sale proceeds	(37)
Loss on disposal of AIM	<u>70</u>

#### 14. Convertible loan receivable

	<u>Company</u>	
	<u>31-Jul-24</u> S\$'000	<u>31-Jul-23</u> S\$'000
<u>At fair value through profit or loss</u>		
Convertible loan receivable	-	686

On 18 April 2022, the Company entered into an agreement with its subsidiary, Superfood Kitchen Pte. Ltd. (“**SFK**”) by way of grant of a convertible loan of amount up to S\$650,000 and with maturity date on five (5) years from the drawdown date (the “**1<sup>st</sup> Loan**”). The subsidiary bears a fixed interest rate for the convertible loan of 5% per annum on each amount outstanding under convertible loan, on each anniversary of the completion date until the loan principal is fully repaid. The Company is entitled to convert the convertible loan into converted shares at a conversion price of S\$0.065 per Superfood Kitchen’s share in the event of any payment that is due but not made on or before the interest payment date(s) or the repayment date; or upon the occurrence of an event of default. SFK has fully drawn down the 1<sup>st</sup> Loan of S\$650,000 on 20 May 2022, 7 July 2022 and 27 February 2023 respectively.

On 10 March 2023, the Company entered into a new shareholder’s loan agreement with SFK to drawdown a further loan of up to S\$160,000, at a fixed interest rate of 7.5% per annum on each amount outstanding, calculated on the basis of the actual number of days elapsed in a 365-day year (the “**2<sup>nd</sup> Loan**”). In the event that the Company shall subscribe for any securities in the SFK, the Company shall be entitled (but not obliged) in their sole and absolute discretion, to set off all or any part of this new shareholder’s Loan against any subscription monies payable for such securities. On 30 June 2023, SFK has also fully drawn down the 2<sup>nd</sup> Loan of S\$160,000.

The fair value of the convertible loan receivable was determined based on discounted cashflows for an equivalent financial instrument. Consequently, the fair value loss on the convertible loan receivable amounted to S\$686,000 (FY2023: S\$69,000) was recognised in the Company’s statement of profit or loss and other comprehensive income in the financial year ended 31 July 2024.

The Company has classified the convertible loan receivable as financial assets at fair value through profit or loss at initial recognition and at the end of the reporting period. The Company has determined the fair value of the convertible loan receivable based on the valuation performed by an external professional valuer using the discounted cash flow method during the financial year ended 31 July 2024 and 31 July 2023. The key inputs to the discounted cash flow method mainly include the discount rate, time to maturity, required rate of return and probability of conversion. Management considered the appropriateness of the valuation technique and assumptions applied by the external valuer. The fair value of the convertible loan receivable are categorised at Level 3 of the fair value hierarchy.

#### 15. Share capital

	<u>Group and Company</u>	
	<u>No. of shares</u> ’000	<u>Amount</u> S\$’000
Issued and paid-up share capital as at 1 August 2023	2,060,340	69,950
Issuance of ordinary shares on 29 December 2023	380,000	760
Issued and paid-up share capital as at 31 July 2024	2,440,340	70,710

During the financial year ended 31 July 2024, 380,000,000 ordinary shares of the Company were issued as partial consideration for the acquisition of 51% of the total issued and paid-up share capital of AIM and 100% of the total issued and paid-up share capital of AFA (collectively, “**Auspac**”). Please refer to the Company’s announcement dated 29 December 2023 for more information.

There were no other outstanding convertibles, treasury shares and subsidiary holdings held or issued as at 31 July 2024 and 31 July 2023.

## 16. Subsequent events

### 16.1 Closure of Superfood Kitchen outlet located at Changi Airport Terminal 3 (“SFK Changi”)

On 30 September 2024, the Company announced the closure of its SFK Changi outlet operated via the Company’s 75%-owned subsidiary, Superfood Kitchen Pte. Ltd. as part of the strategic review initiated and announced by the Company on 17 July 2024 (“**Strategic Review**”). Accordingly, the Company had served an early termination of lease notice to the landlord and ceased its SFK Changi’s operations on 20 September 2024.

Please refer to the Company’s announcement dated 30 September 2024 for further information.

### 16.2 Loan agreement with Controlling Shareholder, Aurico Global Holdings Pte. Ltd. (“Lender”) (the “Second Loan Agreement”)

On 25 October 2024, the Company entered into a second loan agreement with the Lender, pursuant to which, the Lender has agreed to provide the Company (as the borrower) with a loan facility in an aggregate principal amount of up to S\$750,000 (“**Second Loan Amount**”) in accordance with the terms and conditions set out in the Second Loan Agreement (the “**Second Loan**”).

Please refer to the Company’s announcement dated 25 October 2024 for further information.

### 16.3 Proposed diversification

As part of the Strategic Review, the Company proposed to diversify its business to include the assisted living business, which combines residential options with personalised support for the elderly (“**Assisted Living**”) (“**Proposed Diversification**”).

In connection with the Proposed Diversification, the Company has (i) incorporated a wholly-owned subsidiary of the Company, Communa Gold Pte. Ltd. (“**Communa Gold**”), to explore and undertake the Assisted Living Business and (ii) entered into a non-binding term sheet (“**Term Sheet**”) in relation to the proposed acquisition of 100% of the business and assets of Crescendo Wellness Living (“**Crescendo**”), a registered sole proprietorship owned and operated by Dr Vimallan s/o Manokara (the “**Vendor**”) and is principally engaged in the Assisted Living business. Pursuant to the Term Sheet, Communa Gold has on 23 December 2024, entered into a sale and purchase agreement with the Vendor for the acquisition of Crescendo’s business as a going concern together with certain properties, rights and assets.

The Company has on 26 November 2024 obtained shareholders’ approval for, *inter alia*, the Proposed Diversification, and change of name of the Company from “LifeBrandz Ltd.” to “Autagco Ltd.”.

Please refer to the Company’s announcements dated 15 October 2024 and 23 December 2024 as well as the Circular dated 4 November 2024 for further information.

### 16.4 Entry into a convertible loan agreement and subscription agreements

On 29 November 2024, the Company entered into a convertible loan agreement (the “**Convertible Loan Agreement**”) with Lenn International Pte. Ltd. (the “**Investor**”) and Mr Ng Boon Hui (the “**Guarantor**”), pursuant to which the Investor has agreed to grant an interest-bearing convertible loan for a principal amount of S\$500,000 to the Company (the “**Convertible Loan**”) in accordance with the terms and conditions of the Convertible Loan Agreement. Pursuant to the Convertible Loan Agreement, the Investor has been granted the right to convert the Convertible Loan at the issue price of S\$0.003 per Conversion Share (the “**Conversion Price**”) into a maximum of 166,666,666 new ordinary shares in the issued and paid-up capital of the Company (“**Shares**”) (the “**Conversion Shares**”), fractional shares to be disregarded, in accordance with the terms and conditions of the Convertible Loan Agreement.

On 29 November 2024, the Company also entered into separate subscription agreements (“**Subscription Agreements**”) with a number of persons (collectively, the “**Subscribers**” and each a “**Subscriber**”), pursuant to which the Subscribers have agreed to subscribe for an aggregate of up to 166,666,661 new Shares (“**Subscription Shares**”) at an issue price of S\$0.003 per Subscription Share (“**Subscription Price**”), amounting to an aggregate consideration of S\$500,000 (“**Aggregate**”).

**Consideration**”), on the terms and conditions of the respective Subscription Agreements (“**Proposed Subscription**”).

The Company has on 13 December 2024, received the listing and quotation notice from the SGX-ST for the listing of and quotation for:

- (i) up to 166,666,661 Subscription Shares to be issued by the Company to the Subscribers pursuant to the Proposed Subscription on the Catalist Board of the SGX-ST; and
- (ii) up to 166,666,666 Conversion Shares to be issued by the Company to the Investor upon the conversion of the Convertible Loan, pursuant to the terms and conditions of the Convertible Loan Agreement.

Following the completion of the Proposed Subscription on 20 December 2024, the total issued and paid-up share capital of the Company has increased from 2,440,340,492 Shares to 2,607,007,153 Shares.

Please refer to the Company’s announcements dated 3 December 2024, 16 December 2024 and 20 December 2024 for further information.

## F. Other information required by Catalyst Rules Appendix 7C

### 1. Review

The condensed consolidated statement of financial position of Autagco Ltd. and its subsidiaries as at 31 July 2024 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statements of changes in equity and condensed consolidated statement of cash flows for the six-month period and the full financial year then ended and certain explanatory notes have not been audited or reviewed. There is no auditors' report issued (including any modifications or emphasis of matter).

### 2. Review of performance of the Group

#### Review of Income Statement

##### Revenue

			<u>Group</u>		Increase / (Decrease) %
	FY24	Contribution	FY23	Contribution	
	S\$'000	%	S\$'000	%	
Food and beverage revenue					
- Singapore	1,322	99%	1,288	88%	2.6%
- Thailand	-	N.M.	179	12%	N.M.
Financial advisory revenue					
- Australia	14	1%	-	N.M.	N.M.
	<u>1,336</u>	<u>100%</u>	<u>1,467</u>	<u>100%</u>	<u>(8.9%)</u>

The Group recorded approximately S\$1.32 million from food and beverage ("F&B") revenue for the financial year ended 31 July 2024 ("FY2024"), a decrease of S\$0.15 million as compared to the financial year ended 31 July 2023 ("FY2023"). The decrease is mainly attributable to a decrease in F&B revenue from Thailand of S\$0.18 million following the closure of Mulligan's operation with effect from 30 April 2023 and partially offset by an increase in F&B revenue from its Superfood Kitchen outlets of S\$0.03 million.

The financial advisory services from Australia contributed marginally to the Group's revenue of S\$0.01 million as the acquisition of AFA was only completed in December 2023.

#### **Other operating income**

Other operating income increased by S\$0.05 million mainly due to an one-off write-off of payables of S\$0.15 million following final settlement with a creditor and bargain purchase arising from the acquisition of AIM of S\$0.02 million. The increase was offset by a decrease in government grants and incentives of S\$0.07 million and interest income from term deposit of S\$0.02 million.

#### **Reversal of expected credit loss allowance, net**

The expected credit loss on AFA's accounts receivables of S\$0.28 million, recognised during the purchase price allocation exercise, was reversed in 2H FY2024 due to subsequent collections received.

#### **Costs & expenses**

Inventories and consumables used decreased by S\$0.04 million to S\$0.53 million in FY2024 due mainly to the closure of Mulligan's operation in Thailand.



Depreciation expenses increased by S\$0.10 million to S\$0.43 million in FY2024 mainly due to increase in depreciation of plant and equipment for the three F&B outlets under SFK as well as depreciation of right-of-use assets of The Green Bar (“TGB”) outlet at the Alexandra Retail Centre.

Employee benefits decreased by S\$0.32 million from S\$1.57 million in FY2023 to S\$1.25 million in FY2024 mainly due to the closure of Mulligan in Thailand, lower manpower costs at SFK due mainly to the closure of the Central Kitchen and absence of compensation to an ex-director settled in FY2023.

Advertising, media and entertainment decreased by S\$0.03 million from S\$0.04 million in FY2023 to S\$0.01 million in FY2024 mainly due to the decrease in marketing activities for SFK outlets.

Lease expenses decreased by S\$0.04 million to S\$0.10 million in FY2024 mainly due mainly to the closure of Mulligan in Thailand and termination of the lease for Singapore office as the Company adopts remote work arrangements for its staff.

Legal and professional fees increased by S\$0.07 million from S\$0.37 million in FY23 to S\$0.44 million in FY2024 mainly due to professional fees incurred for the purpose of the acquisitions of AIM and AFA, which was completed in first half of FY2024.

On acquisition date of AFA, a goodwill amounting to S\$1.28 million was recognised. As announced by the Company on 24 December 2024, a balance of S\$2.29 million, which was included in the net identifiable assets of AFA as at date of acquisition of AFA, remained unpaid as of 31 July 2024. Given the overall slow-down in the IPO market in Australia and uncertainties in the collectability of receivables, the goodwill was fully impaired in 2H FY2024.

Other operating expenses increased by S\$0.51 million to S\$0.91 million in FY2024 mainly due to the impairment of property, plant and equipment of S\$0.52 million, resulting from ongoing operating losses incurred by the F&B business.

As a result of the factors mentioned above, the Group recorded an increase in total expenses of S\$1.55 million to S\$5.03 million in FY2024.

#### **Loss before income tax**

Overall, the Group recorded a loss of S\$3.20 million in FY2024 as compared to a loss of S\$1.86 million in FY2023 for the reasons stated above.

### **Review of Statement of Financial Position**

#### **Current assets**

The Group's current assets decreased by S\$0.70 million to S\$0.40 million as at 31 July 2024, from S\$1.10 million as at 31 July 2023. This was mainly due to decrease in cash and cash equivalent of S\$0.42 million and the decrease in trade and other receivables of S\$0.28 million. The decrease in cash and cash equivalents of S\$0.42 million is mainly due to the reasons as set out under the “Review of Statement of Cash Flows” section below. The decrease in trade and other receivables of S\$0.28 million was mainly due to the absence of S\$0.20 million deposit paid in FY2023 for the acquisitions of AFA and AIM.

#### **Non-current assets**

Non-current assets decreased by S\$0.68 million to S\$0.02 million as at 31 July 2024 from S\$0.70 million as at 31 July 2023. This was mainly due to the depreciation expense of S\$0.43 million and impairment of property, plant and equipment of S\$0.52 million recognised for FY2024, partially offset by the increase in property, plant and equipment of S\$0.21 million arising from the renewed lease of TGB at Alexandra Retail Centre.

### **Current liabilities**

The Group's current liabilities increased by S\$1.16 million, to S\$2.08 million as at 31 July 2024 from S\$0.92 million as at 31 July 2023 mainly due to (i) drawdown of loan from a controlling shareholder of S\$0.20 million; (ii) balance consideration payable to the vendor for the acquisitions of AFA and AIM of S\$0.23 million which has been waived off on 24 December 2024; (iii) increase in payables resulting from the acquisition of AFA of S\$0.16 million; (iv) professional fees incurred for the acquisitions of AFA and AIM of S\$0.16 million; and (v) increase in lease liabilities of S\$0.09 million for TGB's renewed lease at Alexandra Retail Centre.

### **Non-current liabilities**

This relates to the non-current portion of the lease liabilities of the TGB and SFK outlets. The decrease in lease liabilities of S\$0.13 million was mainly due to repayment of lease during FY2024.

### **Total Equity**

The Group was in a net deficit position of S\$1.14 million as at 31 July 2024, as compared to an equity attributable to owners of the Company of S\$0.89 million as at 31 July 2023. The decrease was mainly due to the net loss attributable to owners of the Company of S\$2.83 million recorded in FY2024, offset by (i) an increase in share capital of S\$0.76 million for the issue of shares as partial consideration for the acquisitions of AIM and AFA; and (ii) an increase in foreign currency translation reserve of S\$0.04 million.

### **Review of Statement of Cash Flows**

The Group's net cash flows used in operating activities in FY2024 was S\$0.49 million, mainly due to net operating cash outflow before changes in working capital of S\$1.27 million and offset by net working capital inflow of S\$0.78 million.

The net cash flows generated from investing activities in FY2024 was S\$0.16 million, mainly due to cash inflow arising from the acquisition of AFA of S\$0.14 million and proceeds received from the sale of AIM of S\$0.04 million.

The net cash flows used in financing activities in FY2024 was S\$0.09 million mainly due to repayment of lease liabilities of S\$0.32 million, partially offset by the loan from controlling shareholder of S\$0.20 million.

As a result, cash and cash equivalents stood at S\$0.23 million as at 31 July 2024.

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

No forecast or prospect statement has been previously disclosed to shareholders.

### **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**

#### **F&B business in Singapore**

We see an overall drop in the F&B revenue in FY2024, a reflection of cautious consumer spending patterns across all outlets and marketing efforts required to enhance our brand presence. However, we strongly believe that post-covid has given rise to a whole new increasing trend of health-conscious consumers seeking for an everyday healthy diet that is easy on their wallet. Eating healthy has become an important aspect to complete their lifestyle, complementing Singapore government's national initiative Healthier SG to help Singaporeans lead healthier lifestyles. The Group therefore remains cautiously optimistic that healthy eating as a form of "self-care" is here to stay.

Our operating environment remains a challenge due to increasing food and manpower costs and intense competition within the F&B sector. The Group is conscious of the escalating operational costs at our outlets and will continue to find ways to manage outlet expenses. We will seek innovative ideas to drive the business, create an enticing menu to captivate our customers and create awareness through marketing programs to eat and live healthily.

Nevertheless, the Group will continue to exercise due care and diligence in cost management and streamline the use of resources in order to optimize business operations amidst global economics uncertainties.

#### Assisted Living business

Following the Strategic Review announced by the Company on 17 July 2024 and subsequent update on 15 October 2024, the Board has identified new opportunities for the Group's long-term growth through the Proposed Diversification into the Assisted Living Business. The Proposed Diversification will enable the Company to tap into new revenue streams, which will strengthen the Group's overall financial stability and sustainable business model.

The Assisted Living sector seeks to fill a critical gap by providing support services to the elderly who are relatively independent but may require assistance with daily activities and social engagement. Through the combination of residential options with personalised support, the Assisted Living business is catered to offer the elderly safe residential environment together with tailored assistance for daily living activities to maintain a high quality of life for the elderly. The Group believes that the Assisted Living business has strong prospects due to the following reasons:

- (i) In line with the evolving demographics in Singapore and projections indicating that by 2030, almost 1 in 4 of the population will be aged 65 years and above<sup>1</sup>, there is a growing demand for elder care services which presents significant market opportunities. The Assisted Living sector has the potential to fill a critical gap by supporting the elderly, who are relatively independent and may require some level of help with daily activities and socialisation. Accordingly, the Proposed Diversification will place the Group in a strategic position to capitalise on such potential in the Assisted Living sector.
- (ii) The Group will be able to leverage on the expertise of the management, namely Mr Ng Boon Hui, CEO and Executive Chairman of the Group and Mdm Ho Poh Khum, Chief Operating Officer of the Group in real estate and management of large scale co-living business, for a scalable implementation of the Assisted Living Business services. The management also has extensive experience and is well-equipped to source, develop and upskill the relevant operational and care staff internally, thereby enhancing service quality while controlling costs.
- (iii) While there are existing operators in the Assisted Living sector in Singapore, the market remains relatively new and has yet to gain momentum.<sup>2</sup> By leveraging on the management's strengths and expertise, coupled with the strategic acquisition of Crescendo, the Group has potential to establish itself in this emerging market.

#### Advisory Business

During the acquisition of AFA, the Advisory Business was intended to be spearheaded by the previous management. With the change in composition of management and Board, as announced by the Company on 7 May 2024, the Group will continue to re-assess the viability of Advisory Business as part of its continuous Strategic Review and take the appropriate action as necessary. Further announcement(s) will be made in due course when there are material updates or developments with regards to its Advisory Business and Strategic Review.

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<sup>1</sup> [https://www.population.gov.sg/files/media-centre/publications/Population\\_in\\_Brief\\_2024.pdf](https://www.population.gov.sg/files/media-centre/publications/Population_in_Brief_2024.pdf)

<sup>2</sup> <https://www.todayonline.com/big-read/big-read-seniors-caregiving-assisted-living-singapore-caregivers-2198511>

**5. Dividend**

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

None.

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

None.

- (c) **Date payable**

Not applicable.

- (d) **Record date**

Not applicable.

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

No dividend has been declared/recommendeded for the financial period under review in view of the negative earnings.

**7. Breakdown of total annual dividend**

No dividend has been declared for FY2024 and FY2023.

**8. Interested person transactions (“IPT”)**

The Group has not obtained any IPT mandate from the shareholders.

Information on the IPTs entered into between the Group and the Interested Persons for the FY2024 are set out below:

Name of interested person	Nature of relationship	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' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)
Aurico Global Holdings Pte. Ltd. (“Aurico”)	Controlling Shareholder	-(1)	-

Note:

- (1) On 7 May 2024, the Company entered into a loan agreement (“**Loan Agreement**”) with Aurico, pursuant to which, Aurico has agreed to provide the Company a loan facility in an aggregate principal amount of S\$250,000 at the interest rate of 7% per annum and repayable nine (9) months from the date of disbursement. Please refer to the Company’s announcement dated 7 May 2024 for more details. As at 31 July 2024, an amount of S\$200,000 has been drawn down under the Loan Agreement. The interest incurred for FY2024 amounts to approximately S\$2,000 which is less than S\$100,000.

**9. A breakdown of sale**

	<b>Group</b>		<b>Increase/ (Decrease) %</b>
	<b>Year ended 31 July 2024 S\$'000</b>	<b>2023 S\$'000</b>	
Revenue reported for the first half year	737	575	28%
Operating loss after tax reported for the first half year	(823)	(822)	N.M.
Revenue reported for the second half year	599	892	(33%)
Operating loss after tax reported for the second half year	(2,381)	(1,033)	>100%

**10. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the operating segments.**

Please refer to note 2 of Section F of this announcement for the review of the performance of the Group.

**11. Confirmation pursuant to Rule 720(1) of the Catalist Rules**

The Company has received undertaking from all its Directors and Executive Officers in the format as set out in Appendix 7H under Rule 720(1) of the Catalist Rules.

**12. Use of Proceeds**

Share Subscription

The Company has on 29 November 2024, entered into separate subscription agreements (“**Subscription Agreements**”) with certain subscribers, pursuant to which the subscribers have agreed to subscribe for an aggregate of up to 166,666,661 new ordinary shares in the capital of the Company (“**Shares**”) (“**Subscription Shares**”) at an issue price of S\$0.003 per Subscription Share (“**Subscription Price**”) on the terms and conditions of the respective Subscription Agreements (“**Proposed Subscription**”). The Company has raised net proceeds of approximately S\$472,000 (after deducting estimated expenses of approximately S\$28,000) from the Subscription (the “**Subscription Net Proceeds**”). Please refer to the Company’s announcement dated 3 December 2024 and 20 December 2024 for further information on the Subscription (“**Share Subscription Announcement**”).

The following table summarises the utilisation of Subscription Net Proceeds as at the date of this announcement:

<b>Intended use of Share Subscription Net Proceeds</b>	<b>Amount allocated as indicated in the Subscription Announcement S\$'000</b>	<b>Amount utilised as at the date of this announcement S\$'000</b>	<b>Balance as at the date of this announcement S\$'000</b>
Business expansion, including acquisitions	300	-	300
General working capital (including meeting general overheads, financing requirements and other operating expenses of the Group)	172	-	172
<b>Total</b>	<b>472</b>	<b>-</b>	<b>472</b>

## Convertible Loan

The Company has on 29 November 2024, entered into a convertible loan agreement (the “**Convertible Loan Agreement**”) with Lenn International Pte. Ltd. (the “**Investor**”) and Mr Ng Boon Hui (the “**Guarantor**”), pursuant to which the Investor has agreed to grant an interest-bearing convertible loan for a principal amount of S\$500,000 to the Company (the “**Convertible Loan**”) in accordance with the terms and conditions of the Convertible Loan Agreement. Pursuant to the Convertible Loan Agreement, the Investor has been granted the right to convert the Convertible Loan at the issue price of S\$0.003 per Conversion Share (the “**Conversion Price**”) into a maximum of 166,666,666 new Shares (the “**Conversion Shares**”), fractional shares to be disregarded, in accordance with the terms and conditions of the Convertible Loan Agreement. The Company has raised net proceeds of approximately S\$485,000 (after deducting estimated expenses of approximately S\$15,000) from the Convertible Loan (the “**CLA Net Proceeds**”). Please refer to the Company’s announcement dated 3 December 2024 for further information on the Convertible Loan (“**Convertible Loan Announcement**”).

The following table summarises the utilisation of CLA Net Proceeds as at the date of this announcement:

<b>Intended use of CLA Net Proceeds</b>	<b>Amount allocated as indicated in the Convertible Loan Announcement S\$’000</b>	<b>Amount utilised as at the date of this announcement S\$’000</b>	<b>Balance as at the date of this announcement S\$’000</b>
General working capital (including meeting general overheads, financing requirements and other operating expenses of the Group)	485	(450)	35
Total	485	(450)	35

A breakdown of the use of CLA Net Proceeds for general working capital purposes of the Group is as follows:

	<b>Amount utilised as at date of this announcement S\$’000</b>
Professional fees	117
Payroll related expenses	108
Operating expenses and business development for SFK and TGB	61
Other operating expenses	57
Operating expenses for overseas subsidiary (Malaysia)	12
Director fees	5
Repayment of loan from controlling shareholder	90
<b>Total</b>	<b>450</b>

**13. 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) of the Catalist Rules. If there are no such persons, the issuer must make an appropriate negative statement.**

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Ho Poh Khum	55	Spouse of Mr Ng Boon Hui, Executive Chairman and Chief Executive Officer of the Company.	Chief Operating Officer since 20 August 2024.  Responsible for designing and implementing business strategies, plans and procedures of the Company and overseeing the day-to-day operations.	N.A.

**14. Disclosure pursuant to Rule 706A of the Catalist Rules**

The Company has on 27 September 2023 obtained approval from the shareholders of the Company in respect of the proposed acquisition of 51% of the total issued and paid-up share capital of AIM and 100% the total issued and paid-up share capital of AFA. Subsequent to the completion of the acquisition of AFA and the new investor subscription in AIM, the Company's shareholdings (held through its wholly-owned subsidiary, LifeBrandz Investment Management Pte. Ltd. ("**LBIM**")) in AIM has diluted from 51% to 30%, while AFA became a 100%-owned subsidiary of the Company. Accordingly, AIM is an associated company of the Company with effect from 29 December 2023. Please refer to the Company's announcements dated 23 May 2023, 14 July 2023, 30 August 2023, 21 November 2023, 7 December 2023 and 29 December 2023, as well as the Company's circular dated 12 September 2023 for more details.

The Company has on 30 April 2024 entered into a share purchase agreement ("**SPA**") with Auspac Vision Holdings Pte. Ltd., to dispose all the shares held by LBIM in AIM ("**Disposal**"). Pursuant to the SPA, the parties have agreed to complete the Disposal on 30 April 2024. Accordingly, AIM ceased to be an associated company of the Company (through AIM) with effect from 30 April 2024. Please refer to the Company's announcement dated 30 April 2024 for more details.

Save as disclosed, there were no acquisition or realisation of shares thereby resulting (i) in a change in the shareholding percentage in any subsidiary or associated company of the Group or (ii) an entity becoming or ceasing to be (as the case may be) a subsidiary or associated company of the Group during FY2024. Neither was there any incorporation of new subsidiary or associated company by the Group during FY2024.

By Order of the Board  
**Autagco Ltd.**

Ng Boon Hui  
Executive Chairman and Chief Executive Officer  
29 December 2024