



DIGILIFE TECHNOLOGIES LIMITED

(Incorporated in Singapore)

**Condensed Interim Financial Statements
for the 15 Months period Ended
31 March 2026**

DIGILIFE TECHNOLOGIES LIMITED
(Incorporated in Singapore)

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DIGILIFE TECHNOLOGIES LIMITED
(Incorporated in Singapore)

**CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME**

	9 months ended 31 March		%	15 months ended 31 March	12 months ended 31 December	%
	2026 (Unaudited)	2025 (Unaudited)		2026 (Unaudited)	2024 (Audited)	
	SS'000	SS'000	Change	SS'000	SS'000	Change
Turnover (Note 5)	455	-	N.M.	455	12,616	-96.4%
Purchases and changes in inventories and direct service fees incurred	(329)	-	N.M.	(329)	(5,825)	94.4%
Commission and other selling expenses	-	-	N.M.	-	(158)	100%
Other income – operating	19	67	-71.6%	19	-	N.M.
Operating expenses (Note 6)	(3,845)	(841)	-357.2%	(4,675)	(6,989)	33.1%
<i>Loss (before forex, interest, depreciation, amortisation and taxation) from continuing operations</i>	(3,700)	(774)	-378.2%	(4,530)	(356)	-1172.5%
Foreign exchange gain	-	76	100%	185	162	14.2%
<i>Loss (before interest, depreciation, amortisation and taxation) from continuing operations</i>	(3,700)	(698)	-430.1%	(4,345)	(194)	-2139.7%
Interest income from deposits	72	60	20%	135	301	-55.1%
Other non-operating income (Note 7)	10	-	100%	10	-	100%
Other non-operating expenses (Note 9)	(224)	(1,245)	82.0%	(224)	-	100%
Finance costs	(200)	-	N.M.	(200)	(15)	-1233.3%
Depreciation of property, plant and equipment	(597)	(7)	-8428.6%	(613)	(268)	-128.7%
Loss before taxation from continuing operations	(4,639)	(1,890)	-145.4%	(5,237)	(176)	-2875.6%
Taxation	-	-	N.M.	-	(185)	100%
Loss after tax for the period from continuing operations	(4,639)	(1,890)	-145.4%	(5,237)	(361)	-1350.7%
Loss after tax for the period from discontinued operations (Note 10)	(2,916)	(13,569)	78.5%	(15,130)	(3,135)	-382.6%
Loss after tax for the year	(7,555)	(15,459)	51.1%	(20,367)	(3,496)	-482.6%
Owners of the parent	(7,095)	(15,459)	54.1%	(19,907)	(3,496)	-469.4%
Non-controlling interest	(460)	-	N.M.	(460)	-	N.M.
Total	(7,555)	(15,459)	51.1%	(20,367)	(3,496)	-482.6%

Note: The Company has changed its financial year end from 31 December to 31 March. Accordingly, the current financial period covers a period of 15 months from 1 January 2025 to 31 March 2026, whereas the comparative financial period covers 12 months from 1 January 2024 to 31 December 2024.

As a result of the change in financial year end, the comparative figures presented in these financial statements may not be directly comparable with the current financial period.

N.M. – Not meaningful

The accompanying notes form an integral part of the interim financial statements

DIGILIFE TECHNOLOGIES LIMITED
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**CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME (CONT'D)**

	9 months ended 31 March		%	15 months ended 31 March	12 months ended 31 December	%
	2026 (Unaudited)	2025 (Unaudited)		2026 (Unaudited)	2024 (Audited)	
	S\$'000	S\$'000	Change	S\$'000	S\$'000	Change
Loss for the year	(7,555)	(15,459)	-51.1%	(20,367)	(3,496)	482.6%
Other comprehensive loss:						
Items that may be reclassified subsequently to profit and loss:						
Foreign currency translation	1,900	5,607	-66.1%	9,645	(1,211)	-896.4%
Items that will not be reclassified subsequently to profit and loss:						
Remeasurement of defined benefit pension plan	-	-	N.M	-	(19)	-884.15%
Other comprehensive loss/(gain) for the year	1,900	5,607	-66.1%	9,645	(1,230)	-100%
Total comprehensive loss for the period	(5,655)	(9,852)	-42.6%	(10,722)	(4,726)	126.9%
Total comprehensive loss attributable to:						
Owners of the parent	(5,195)	(9,852)	-47.3%	(10,262)	(4,719)	117.5%
Non-controlling interest	(460)	-	N.M	(460)	(7)	6471.4%
Total	(5,655)	(9,852)	-42.6%	(10,722)	(4,726)	126.9%

N.M. – Not meaningful

The accompanying notes form an integral part of the interim financial statements

DIGILIFE TECHNOLOGIES LIMITED
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CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

	Group		Company	
	31 March 2026 (Unaudited)	31 December 2024 (Audited)	31 March 2026 (Unaudited)	31 December 2024 (Audited)
	S\$'000	S\$'000	S\$'000	S\$'000
Current Assets	8,762	26,246	3,504	6,292
Inventories (Note 13)	-	313	-	-
Trade receivables (Note 14)	346	2,601	48	46
Other receivables and deposits	4,802	1,135	839	264
Prepayments	16	149	6	4
Due from subsidiaries	-	-	402	369
Cash and cash equivalents (Note 15)	3,594	7,443	2,209	5,609
Fixed deposits	-	2,691	-	-
Tax recoverable	4	330	-	-
Assets of disposal group classified as held for sale (Note 16)	-	11,584	-	-
Non-current Assets	20,430	5,061	17,175	23,014
Property, plant and equipment (Note 17)	17,767	1,213	2	4
Investment properties (Note 18)	1,794	2,267	-	-
Intangible assets	393	848	-	-
Investments in subsidiaries	-	-	16,702	22,535
Long-term loans and advances to subsidiaries	-	-	471	475
Deferred tax assets	476	194	-	-
Other receivables and deposits	-	29	-	-
Fixed deposits	-	510	-	-
Total Assets	29,192	31,307	20,679	29,306
Current Liabilities	834	4,907	5,172	11,855
Trade creditors	283	1,035	47	47
Other creditors and accruals	531	1,637	688	436
Contract liabilities	2	390	-	-
Lease obligations	18	5	-	5
Loans and bank borrowings (Note 19)	-	28	-	-
Due to subsidiaries	-	-	4,437	11,367
Tax payable	-	147	-	-
Liabilities directly associated with disposal group classified as held for sale	-	1,665	-	-
Non-current Liabilities	8,828	938	-	-
Lease obligations	-	29	-	-
Provision for employee benefits	5	57	-	-
Contract liabilities	-	308	-	-
Deferred tax liabilities	2,709	448	-	-
Loans and bank borrowings (Note 19)	6,114	96	-	-
Total Liabilities	9,662	5,845	5,172	11,855
Equity attributable to the owners of the parent				
Share capital (Note 20)	549,704	549,704	549,704	549,704
Treasury shares (Note 21)	(1,399)	(1,399)	(1,399)	(1,399)
Accumulated losses	(521,896)	(501,989)	(521,498)	(519,554)
Other reserves	(6,530)	(6,530)	(11,300)	(11,300)
Translation reserve	(4,620)	(14,265)	-	-
	15,259	25,521	15,507	17,451
Non-controlling interest	4,271	(59)	-	-
Total Equity	19,530	25,462	15,507	17,451
Total Liabilities and Equity	29,192	31,307	20,679	29,306

The accompanying notes form an integral part of the interim financial statements

DIGILIFE TECHNOLOGIES LIMITED
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CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

	Equity attributable to the owner of the parent						Non-controlling interest	Total Equity
	Share capital	Treasury Shares	Accumulated losses	Other reserves	Translation reserve	Total		
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000		
The Group								
Balance as at 1 January 2025	549,704	(1,399)	(501,989)	(6,530)	(14,265)	25,521	(59)	25,462
Total comprehensive loss for the period	-	-	(19,907)	-	9,645	(10,262)	4,330	(5,932)
Balance as at 31 March 2026	549,704	(1,399)	(521,896)	(6,530)	(4,620)	15,259	4,271	19,530
Balance as at 1 January 2024	549,704	(1,399)	(498,474)	(6,530)	(13,061)	30,240	(52)	30,188
Total comprehensive loss for the period	-	-	(3,515)	-	(1,204)	(4,719)	(7)	(4,726)
Balance as at 31 December 2024	549,704	(1,399)	(501,989)	(6,530)	(14,265)	25,521	(59)	25,462

	Share capital	Treasury Shares	Accumulate	Other reserves	Translation reserve	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
The Company						
Balance as at 1 January 2025	549,704	(1,399)	(519,554)	(11,300)	-	17,451
Total comprehensive loss for the period	-	-	(1,944)	-	-	(1,944)
Balance as at 31 March 2026	549,704	(1,399)	(521,498)	(11,300)	-	15,507
Balance as at 1 January 2024	549,704	(1,399)	(524,673)	(11,300)	-	12,332
Total comprehensive loss for the year	-	-	5,119	-	-	5,119
Balance as at 31 December 2024	549,704	(1,399)	(519,554)	(11,300)	-	17,451

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DIGILIFE TECHNOLOGIES LIMITED
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CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	9 months ended 31 March		15 months ended 31 March	12 months ended 31 December
	2026 (Unaudited)	2025 (Unaudited)	2026 (Unaudited)	2024 (Audited)
	SS'000	SS'000	SS'000	SS'000
Cash flows from operating activities				
Loss before taxation from continuing operations	(4,639)	(1,890)	(5,237)	(176)
Loss before taxation from discontinued operations	(2,916)	(13,457)	(15,091)	(3,097)
Total Loss before taxation	(7,555)	(15,347)	(20,328)	(3,273)
Adjustments for:				
Depreciation and amortisation	516	370	802	547
Allowance for/ write off of doubtful trade debts, net	19	32	19	68
Allowance for/ write off of inventory obsolescence, net	-	1,615	1,102	52
Interest income from deposits	(73)	(182)	(265)	(350)
Loss/(Gain) on revaluation of investment properties	224	-	224	(57)
Impairment loss on the remeasurement of the disposal group	-	-	1,944	3,668
Gain on disposal of property plant and equipment	-	(4)	-	(12)
Loss on disposal a subsidiary (Modi Indonesia)	-	8,877	8,877	-
Loss on disposal a subsidiary (ICT)	2,917	-	2,917	-
Finance cost	200	21	207	39
Unrealised exchange differences	(158)	(1,342)	(1,035)	(742)
Fair Value Gain on Financial Assets, FVPL	-	-	-	(5)
Others	-	(768)	(554)	-
Operating loss before working capital changes	(3,910)	(6,728)	(6,090)	(65)
(Increase)/Decrease in inventories	(362)	5,868	(459)	204
Decrease/(Increase) in trade receivables	95	234	(668)	(51)
Decrease/(Increase) in other receivables and deposits	(223)	3,061	(723)	926
Decrease in prepayments	-	503	-	471
Increase in trade creditors	514	206	514	1,088
Decrease in other creditors and accruals	-	(784)	-	(819)
Decrease in contract liabilities	-	(181)	-	(197)
Cash (used in)/generated from operating activities	(3,886)	2,179	(7,426)	1,557
Interest paid	(200)	(21)	(207)	(39)
Income tax paid	(42)	-	(323)	(257)
Net cash (used in)/generated from operating activities	(4,128)	2,158	(7,956)	1,261
Cash flows from investing activities				
Interest income received from deposits	73	182	265	350
Proceeds from disposal of property, plant and equipment	-	91	-	91
Proceeds from disposal of Telecom Segment	1,652	2,736	4,388	-
Proceeds from disposal of ICT Segment	295	-	295	-
Purchase of property, plant and equipment	(347)	(502)	(374)	(517)
Investment in BRIMAX	(5,013)	-	(5,013)	-
Placement of fixed deposits	(3,227)	-	-	-
Net cash inflow on disposal of financial asset	-	-	-	290
Net cash (used in)/generated from investing activities	(6,567)	2,507	(439)	214
Cash flows from financing activities				
Withdrawal of cash and bank deposits pledged	749	-	4,711	634
Repayment of loans and bank borrowings	(1,437)	(1,411)	(1,871)	(438)
Proceeds /(Repayment) of lease obligations	8	3	5	(2)
Net cash generated from/(used in) financing activities	(680)	(1,408)	2,845	194
Net (Decrease)/ Increase in cash and cash equivalents	(11,375)	3,257	(5,550)	1,669
Cash and cash equivalents at beginning of the period/year	14,969	13,155	9,144	7,475
Cash and cash equivalents at end of the period/year (Note 15)	3,594	16,412	3,594	9,144

The accompanying notes form an integral part of the interim financial statements

DIGILIFE TECHNOLOGIES LIMITED
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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1 General

Digilife Technologies Limited (the “**Company**”) is a limited liability company, incorporated and domiciled in Singapore and is listed on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). On 26 February 2021, the Company transferred its listing from the Main Board to the Catalist of the SGX-ST.

These condensed interim consolidated financial statements as at and for the fifteen months ended 31 March 2026 comprise the Company and its subsidiaries (collectively, the “**Group**”).

The principal activities of the Group comprise the manufacture and supply of building construction materials, real estate development, and other related businesses.

2 Basis of Preparation

The condensed interim consolidated financial statements for the fifteen months year ended 31 March 2026 have been prepared in accordance with Singapore Financial Reporting Standards (International) (“**SFRS(I)**”) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The 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 the performance of the Group since the last condensed interim financial statements for the six months period ended 30 June 2025.

The accounting policies adopted are consistent with those of the previous financial period which were in accordance with SFRS(I)s.

The interim financial statements are presented in Singapore dollar which is the Company’s functional currency.

2.1 New and amended standards adopted by the Group

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

2.2 Uses of Estimates and Judgements

The preparation of the condensed interim financial statements in conformity with SFRS(I) 1-34 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.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized 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 within the next reporting period are included in the following notes:

Note 13 Inventories

Note 14 Trade Receivables

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

3. Seasonal operations

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

4 Segment Reporting

For management purposes, the Group is organized into operating segments based on their products and services which are independently managed by the respective segment managers responsible for the performance of the respective segments under their charge. The segment managers' report directly to the management of the Company who regularly review the segment results in order to allocate resources to the segments and to assess the segment performance. For financial statements presentation purposes, these individual operating segments have been aggregated into a single operating segment taking into account the following factors:

- I. the nature of the products;
- II. the type or class of customer for their products and services; and
- III. methods used to distribute their products to the customers or provide their services.

i. Operating Segments

The main operating segments of the Group are:

a. Telecom:

- (i) Distribution of mobile prepaid cards; and
- (ii) Sale of mobile handsets, related products and services.

On 24 December 2024, the Company announced that it had entered into a Share Purchase Agreement with a buyer for the disposal of the Group's Telecom segment. Subsequently, on 31 January 2025, the shareholders approved the proposed disposal at an Extraordinary General Meeting. The closing of the transaction took place on 30 June 2025 in accordance with the terms and conditions agreed between the Company and the buyer.

Accordingly, the revenue, expenses, and pre-tax profit or loss of the Telecom segment for the period from 1 January to 28 February 2025 have been classified under discontinued operations in the financial statements. Please refer to Note 10 for further details.

b. Technology

1. Information and Communications Technology ("ICT") distribution & managed services:
 - (i) Supply, rental, maintenance and servicing of computer hardware and peripheral equipment;
 - (ii) Systems integration service related to computer equipment and peripherals, storage systems, networking products, customised solutions; and
 - (iii) Networking and routing solutions for large enterprise networks with related switches, monitors, solutions, hardware and facilities management services.

On 7 April 2025, the Company entered into a non-binding agreement with a buyer for the proposed disposal of its Technology (ICT) business. Subsequently, on 1 July 2025, the Company signed a Share Purchase Agreement (SPA) with the buyer, and the transaction was announced on SGX. Shareholders also approved the disposal. Accordingly, the results of the ICT segment, including revenue, expenses, and

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

4 Segment Reporting (cont'd)

Operating Segments (cont'd)

pre-tax profit or loss for the period from 1 January to 30 June 2025, have been classified and presented as discontinued operations in the financial statements. The Company announced the completion of the disposal on 21 January 2026.

c. Architecture, Engineering and Construction (“AEC”)

1. Manufacturing of AAC (Autoclaved Aerated Concrete) blocks and panels
2. Trading of AAC blocks, panels and other building construction materials
3. Ancillary services related to the above activities

On 20 November 2025, the Company acquired a manufacturing plant in Vadodara, India. Following the acquisition, commercial manufacturing operations for AAC (Autoclaved Aerated Concrete) blocks commenced at the facility. The acquisition marked the Company’s entry into the AEC manufacturing business and is expected to contribute to future revenue growth of the segment.

	2026					
	9 months ended 31 March					
	Discontinued Operation		Total Discontinuing operations	Operating AEC	Inoperative companies	Group total (S\$'000)
Telecom	ICT distribution and managed services					
Turnover	-	-	-	455	-	455
Loss before taxation (excluding depreciation, amortization, HQ costs)	-	-	-	(423)	-	(423)
Depreciation and amortization	-	-	-	(516)	-	(516)
HQ costs (country)	-	-	-	-	-	-
Non-operating items (net)	-	(2,916)	(2,916)	-	(2,154)	(5,070)
Taxation	-	-	-	-	-	-
Loss after taxation	-	(2,916)	(2,916)	(939)	(2,154)	(6,009)
Unallocated HQ costs - Group (Net)	-	-	-	-	-	(1,546)
Net Loss for the period	-	(2,916)	(2,916)	(939)	(2,154)	(7,555)

	2026 (Unaudited)					
	9 months ended 31 March					
	ICT distribution and managed services		Operative AAC	Inoperative	HO (Unallocated)	Group total (S\$'000)
Held for sale	Continued					
Segment assets	-	-	16,932	8,854	3,406	29,192
Segment liabilities	-	-	(8,512)	(585)	(565)	(9,662)
Capital expenditure	-	-	-	1,347	-	1,347

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

4 Segment Reporting (cont'd)

i. Operating Segments (cont'd)

	2025 (Unaudited)				
	9 months ended 31 March				
	Discontinued Operation		Total Discontinuing operations	Inoperative companies	Group total (S\$'000)
Telecom	ICT distribution and managed services				
Turnover	92,018	10,076	1,02,094	-	102,094
Profit/(Loss) before taxation (excluding depreciation, amortization, HQ costs)	(13,815)	732	(13,083)	(72)	(13,155)
Depreciation and amortization	(185)	(179)	(364)	(6)	(370)
HQ costs (country)	-	-	-	-	-
Non-operating items (net)	63	(73)	(10)	2	(8)
Taxation	-	(112)	(112)	-	(112)
Profit/(Loss) after taxation	(13,937)	368	(13,569)	(76)	(13,645)
Unallocated HQ costs - Group (Net) including loss on remeasurement of disposal group		-	-	-	(1,814)
Net Profit/(Loss) for the period	(13,937)	368	(13,569)	(76)	(15,459)

	2024					
	Year ended 31 December 2024					
	ICT distribution and managed services	Inoperative companies	International headquarters (Unallocated)	Total Continuing operations	Discontinued operations	Group total (S\$'000)
Segment assets	12,503	1,293	5,927	19,723	11,584	31,307
Segment liabilities	2,988	705	487	4,180	1,665	5,845
Capital expenditure	525	-	-	525	-	525

	2026 (Unaudited)					
	15 months ended 31 March					
	Discontinued Operation		Total Discontinuing operations	Operating AEC	Inoperative companies	Group total (S\$'000)
Telecom	ICT distribution and managed services					
Turnover	20,412	6,339	26,751	455	-	27,206
Profit/(Loss) before taxation (excluding depreciation, amortization, HQ costs)	(1,429)	139	(1,290)	(423)	-	(1,713)
Depreciation and amortization	(57)	(132)	(189)	(516)	-	(705)
HQ costs (country)	(96)	-	(96)	-	-	(96)
Non-operating items (net)	(8,777)	(4,740)	(13,517)	-	(2,241)	(15,758)
Taxation	-	(39)	(39)	-	-	(39)
Loss after taxation	(10,359)	(4,772)	(15,130)	(939)	(2,241)	(18,311)
Unallocated HQ costs - Group (Net)	-	-	-	-	-	(2,056)
Net Loss for the period	(10,359)	(4,772)	(15,130)	(939)	(2,241)	(20,367)

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

4 Segment Reporting (cont'd)

i. Operating Segments (cont'd)

	2026 (Unaudited)					
	15 months ended 31 March					
	ICT distribution and managed services		Operative AEC	Inoperative	HO (Unallocated)	Group total (S\$'000)
Held for sale	Continued					
Segment assets	-	-	16,932	8,854	3,406	29,192
Segment liabilities	-	-	(8,512)	(585)	(565)	(9,662)
Capital expenditure	-	-	-	1,347	-	1,347

	12 months ended 31 December				
	2024(Audited)				
	ICT distribution and managed services	Inoperative companies	Total Continuing operations	Discontinued operations	Group total (S\$'000)
Turnover	12,616	-	12,616	168,867	181,483
Profit/(Loss) before taxation (excluding depreciation, amortization, HQ costs)	929	(123)	806	828	1,634
Depreciation and amortisation	(268)	-	(268)	(278)	(546)
HQ costs (country)	-	-	-	-	-
Non operating items (net)	71	-	71	21	92
Taxation	(185)	-	(185)	(38)	(223)
Profit/(Loss) after taxation	547	(123)	424	533	957
Unallocated HQ costs - Group (Net) including loss on remeasurement of disposal group	-	-	-	-	(4,453)
Net Profit/(Loss) for the year	547	(123)	424	533	(3,496)

	2024 (Audited)					
	12 months ended 31 December					
	ICT distribution and managed services	Inoperative companies	International headquarters (Unallocated)	Total Continuing operations	Discontinued operations	Group total (S\$'000)
Segment assets	12,503	1,293	5,927	19,723	11,584	31,307
Segment liabilities	2,988	705	487	4,180	1,665	5,845
Capital expenditure	525	-	-	525	-	525

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

4 Segment Reporting (cont'd)

i. Geographical Information

The Group has organised geographical segments according to the region in which the reporting Company is incorporated in. Assets and capital expenditure are based on the location of the assets.

	Turnover		Assets		Capital Expenditure	
	9 months ended 31 March	9 months ended 31 March	31 Mar 26	31 Dec 24	9 months ended 31 March	9 months ended 31 March
	2026 (Unaudited)	2025 (Unaudited)	(Unaudited)	(Audited)	31 Mar 26 (Unaudited)	31 Mar 25 (Unaudited)
	SS'000	SS'000	SS'000	SS'000	SS'000	SS'000
South Asia	455	-	16,932	12,503	1,347	525
Southeast Asia	-	-	12,260	7,220	-	-
Total from continuing operations	455	-	29,192	19,723	1,347	525
Operations related to disposed company classified as held for sale	-	102,094	-	11,584	-	-
Total	455	102,094	29,192	31,307	1,347	525

	Turnover		Assets		Capital Expenditure	
	Fifteen months 31 Mar 26	Twelve months 31 Dec 24	31 Mar 26	31 Dec 24	Fifteen months 31 Mar 26	Twelve months 31 Dec 24
	2026 (Unaudited)	2025 (Unaudited)	(Unaudited)	(Audited)	2026 (Unaudited)	2024 (Audited)
	SS'000	SS'000	SS'000	SS'000	SS'000	SS'000
South Asia	455	12,616	16,932	12,503	1,347	525
Southeast Asia	-	-	12,260	7,220	-	-
Total from continuing operations	455	12,616	29,192	19,723	1,347	525
Operations related to disposed company classified as held for sale	-	168,867	-	11,584	-	-
Total	455	181,483	29,192	31,307	1,347	525

5 Turnover – continued operations

Turnover comprises the following:

	9 months ended 31 March		%	15 months ended 31 March	12 months ended 31 December	%
	2026 (Unaudited)	2025 (Unaudited)		2026 (Unaudited)	2024 (Audited)	
	SS'000	SS'000		SS'000	SS'000	
AEC Business	455	-	N.M	455	-	N.M
Total Turnover	455	-	N.M	455	-	N.M

6 Operating Expenses – continued operations

	9 months ended 31 March		%	15 months ended 31 March	12 months ended 31 December	%
	2026 (Unaudited)	2025 (Unaudited)		2026 (Unaudited)	2024 (Audited)	
	SS'000	SS'000		SS'000	SS'000	
Personnel costs	(1,568)	(141)	1012.1%	(1,659)	(5,039)	-67.1%
Infrastructure costs	(76)	-	N.M	(85)	(129)	-34.1%
Other expenses - operating (Note 8)	(2,201)	(700)	214.4%	(2,931)	(1,821)	60.96%
Total operating expenses	(3,845)	(841)	357.2%	(4,675)	(6,989)	-33.1%

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7 Other Income – Non-Operating - continued operations

	9 months ended 31 March		%	15 months ended 31 March	12 months ended 31 December	%
	2026 (Unaudited)	2025 (Unaudited)		2026 (Unaudited)	2024 (Audited)	
	SS'000	SS'000	Change	SS'000	SS'000	Change
Others	10	-	100%	10	-	100%
Total other income - non operating	10	-	100%	10	-	100%

8 Other Expenses – Operating – continued operations

	9 months ended 31 March		%	15 months ended 31 March	12 months ended 31 December	%
	2026 (Unaudited)	2025 (Unaudited)		2026 (Unaudited)	2024 (Audited)	
	SS'000	SS'000	Change	SS'000	SS'000	Change
Bank charges	(10)	(7)	42.9%	(15)	(47)	-68.1%
Equipment maintenance	(33)	(10)	230.0%	(50)	(75)	-33.3%
Printing & stationery	(119)	-	N.M.	(119)	(30)	296.7%
Professional fees	(1,295)	(523)	147.6%	(1,845)	(769)	139.90%
Provision/write off of allowance of doubtful trade debts	-	-	-	-	-	N.M.
Telecommunication expenses	(10)	(3)	233.3%	(11)	(26)	-57.7%
Travelling & entertainment expenses	(409)	(13)	3046.2%	(414)	(409)	1.2%
Insurance	(32)	(30)	6.7%	(53)	(48)	10.4%
Others	(293)	(114)	157%	(424)	(417)	71.68%
Total other expenses - operating	(2,201)	(700)	214.4%	(2,931)	(1,821)	60.96%

9 Other Expenses – non operating – continued operations

	9 months ended 31 March		%	15 months ended 31 March	12 months ended 31 December	%
	2026 (Unaudited)	2025 (Unaudited)		2026 (Unaudited)	2024 (Audited)	
	SS'000	SS'000	Change	SS'000	SS'000	Change
Others	(224)	-	N.M.	(224)	-	N.M.
Total other expenses - non operating	(224)	-	N.M.	(224)	-	N.M.

10 Discontinued Operations

Disposal of Telecom Segment

On 24 December 2024, the Company announced that it had entered into a Share Purchase Agreement (“SPA”) with a buyer for the disposal of the Group’s Telecom segment. Shareholders approved the transaction at an Extraordinary General Meeting held on 31 January 2025.

Subsequently, on 18 February 2025, the Company completed the transfer of 60% of the shares in *Modi Indonesia Pte Ltd* (the entity holding the Telecom business in Indonesia) to the buyer and received the Tranche 1 consideration in accordance with the terms of the SPA. On 18 February 2025, complete management control was transferred to buyer.

On 30 June 2025, the Company received the Tranche 2 payment as per the SPA and transferred the remaining 40% of shares in *Modi Indonesia Pte Ltd* to the buyer, thereby completing the disposal.

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10. Discontinued Operations (cont'd)

As at 31 December 2024, the carrying value of assets held for sale related to the Telecom segment was S\$ 9.92 million. The total consideration received amounted to SGD 7.6 million, resulting in a shortfall of S\$ 2.3 million. This shortfall primarily arose due to:

- A lower actual Net Tangible Asset (NTA) at the time of handover compared to the reference NTA, resulting in a downward adjustment of S\$ 2.0 million; and
- A reduction of S\$ 0.3 million in the final consideration owing to the non-fulfilment of certain conditions precedent, as stipulated in the SPA.

For further details, please refer to the Company's announcement dated 30 June 2025.

Disposal of Technology (ICT) Business

On 7 April 2025, the Company entered into a non-binding agreement with a prospective buyer for the proposed disposal of its Technology (ICT) business. Subsequently, on 1 July 2025, the Company executed a Share Purchase Agreement (SPA) with the buyer, and the transaction was formally announced on the Singapore Exchange (SGX) and the proposed transaction was announced on the Singapore Exchange ("SGX")

Thereafter, the shareholders approved the proposed disposal, and the closing of the ICT disposal transaction took place on 21 January 2026 in accordance with the terms and conditions of the SPA.

In accordance with the SFRS(I) 5 and other relevant accounting standards, the revenue, expenses, and pre-tax profit or loss of the ICT segment for the period from 1 January to 30 June 2025 have been classified under **discontinued operations** in the Group's financial statements ("**Accounting Treatment for ICT Disposal**").

The results of the discontinued operations included in the consolidated statement of comprehensive income are set out below. The comparative statement of comprehensive income has been re-presented to include those operations classified as discontinued in the current period. The disposal has completed 21 January 2026.

	9 months ended 31 March		%	15 months ended 31 March	12 months ended 31 December	%
	2026 (Unaudited)	2025 (Unaudited)		2026 (Unaudited)	2024 (Unaudited)	
	SS'000	SS'000	Change	SS'000	SS'000	Change
Turnover	-	102,094	-100%	26,751	168,867	-84.2%
Purchases and changes in inventories and direct service fees incurred	-	(92,426)	-100%	(22,919)	(160,482)	85.7%
Commission and other selling expenses	-	(150)	-100%	(62)	(80)	-22.5%
Other income – operating	-	13	-100%	37	102	-63.7%
Operating expenses	-	(10,396)	-100%	(5,225)	(7,640)	-31.6%
(Loss)/Earnings (before forex, interest, depreciation, amortization and taxation)	-	(864)	-100%	(1,418)	767	-284.9%
Foreign exchange gains	-	(38)	-100%	37	37	N.M
(Loss)/Earnings (before interest, depreciation, amortization and taxation)	-	(902)	-100%	(1,381)	804	-271.8%
Other income - non operating	-	173	-100%	93	21	342.9%
Other expenses - non operating	-	-	N.M	-	-	N.M
Interest income from deposits	-	221	-100%	130	49	165.3%
Impairment loss on Remeasurement of Disposal group	-	(3,688)	-100%	(1,944)	(3,668)	-47%
Loss on disposal of subsidiary (Modi Indonesia)	-	(8,877)	-100%	(8,877)	-	N.M
Loss on disposal of subsidiary (Bharat IT)	(2,916)	-	N.M.	(2,916)	-	N.M.
Finance costs	-	(21)	100%	(7)	(24)	-70.8%
Depreciation of property, plant and equipment	-	(364)	100%	(189)	(279)	-32.3%
Loss before taxation	(2,916)	(13,457)	-78.3%	(15,091)	(3,097)	387.3%
Taxation	-	(112)	-100%	(39)	(38)	2.6%
Net Loss after tax for the period	(2,916)	(13,569)	-78.5%	(15,130)	(3,135)	382.6%

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11. Loss per Share

	Group			
	9 months ended 31 March	9 months ended 31 Mar	15 months ended 31 Mar	12 months ended 31 Dec
	2026	2025	2026	2024
i) Based on weighted average number of ordinary share in issue (in cents)	(56.43)	(115.46)	(152.13)	(26.11)
ii) On a fully diluted basis (in cents)	(56.43)	(115.46)	(152.13)	(26.11)
Net profit attributable to ordinary shareholders for computing basic and diluted earnings per share (S\$'000)	(7,555)	(15,459)	(20,367)	(3,496)
Weighted average number of ordinary shares ('000 shares)	13,388	13,388	13,388	13,388

Fully diluted (LPS) of the Group for the financial year ended 31 March 2026 and 2024 is the same as the basic (LPS) because the potential ordinary shares to be converted under any convertible securities are anti-dilutive.

12. Net Asset Value per Share

	Group		Company	
	31 March 2026 (Unaudited)	31 December 2024 (Audited)	31 March 2026 (Unaudited)	31 December 2024 (Audited)
	Net asset value per ordinary share (in SGD)	1.55	2.01	1.26

Net asset value per ordinary share is calculated based on 13,387,513 (31 December 2024: 13,387,513) ordinary shares (excluding treasury shares) in issue at the end of the period under review and of the immediate preceding financial year.

13. Inventories

	Group		Company	
	31 March 2026 (Unaudited)	31 December 2024 (Audited)	31 March 2026 (Unaudited)	31 December 2024 (Audited)
	S\$'000	S\$'000	S\$'000	S\$'000
Inventories	-	313	-	-

Decrease in inventories are attributed to disposal of Telecom segment in Indonesia after the year end. Refer Note 10 and 16 for details of discontinued operations and assets and liabilities held for sale.

14. Trade Receivables

	Group		Company	
	31 March 2026 (Unaudited)	31 December 2024 (Audited)	31 March 2026 (Unaudited)	31 December 2024 (Audited)
	S\$'000	S\$'000	S\$'000	S\$'000
Trade receivables	10,031	3,109	465	496
Less: Allowance for impairment	(9,685)	(508)	(417)	(450)
Net trade receivables	346	2,601	48	46

Decrease in trade receivables is attributed due to disposal of Telecom segment in Indonesia. Refer Note 10 and 16 for details of discontinued operations and assets and liabilities held for sale.

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14. Trade Receivables (cont'd)

Allowance for impairment for trade receivables has always been measured at an amount equal to lifetime expected credit losses (“ECL”). The Group has recognised a loss allowance of 100% against certain receivables over 365 days past due (credit-impaired) because historical experience has indicated that these receivables are generally not recoverable. There has been no change in the estimation techniques or significant assumptions made during the current reporting year. None of the trade receivables that have been written off is subject to recovery process.

The Group uses a provision matrix to measure the lifetime expected credit loss allowance for trade receivables. In measuring the expected credit losses, trade receivables are grouped based on shared credit risk characteristics and days past due.

In calculating the expected credit loss rates, the Group considers historical loss rates for each category of customers and adjusts to reflect current and forward-looking macroeconomic factors affecting the ability of the customers to settle the receivables.

The Group’s provision for loss allowance is determined based on the default rate by credit rating of customers, obtained from independent credit rating companies.

15. Cash and Cash Equivalents

Cash and cash equivalents comprise the following:

	Group		Company	
	31 March 2026 (Unaudited)	31 December 2024 (Audited)	31 March 2026 (Unaudited)	31 December 2024 (Audited)
	S\$'000	S\$'000	S\$'000	S\$'000
Fixed deposits	30	5,112	-	5,112
Cash and bank balances	3,564	2,331	2,209	497
	3,594	7,443	2,209	5,609
Less: Cash and bank deposits pledged	-	(1,515)	-	-
	-	3,216	-	-
Add: Cash and bank balances included in a disposal group held for sale	-	-	-	-
Per statement of cash flows	3,594	9,144	2,209	5,609

Cash and cash equivalents that are neither past due nor impaired are placed with or entered into with reputable financial institutions.

For the purpose of presentation in the consolidated statement of cash flows, cash and cash equivalents are presented net of pledged fixed deposits.

The Company has sufficient cash resources to continue operating the existing plant. For the proposed plant upgrade and expansion plans, the Company is actively exploring strategic partnerships and other funding opportunities.

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16. Disposal group classified as held for sale

As described in Note 10 Discontinued operations, the Group is seeking to dispose of its subsidiary.

The major classes of assets and liabilities of the subsidiary at the end of the reporting period are as follows:

Disposal group classified as held for sale	Group 31' March 2026	Group 31' December 2024
Cash and bank balances	-	3,216
Investment properties	-	1,036
Property, plant and equipment	-	239
Intangible Assets	-	-
Trade receivables	-	989
Inventories	-	5,564
Other Current Assets	-	540
Assets of disposal group classified as held for sale	-	11,584
Trade creditors	-	(629)
Other current liabilities	-	(786)
Loans & borrowings	-	(250)
Liabilities of disposal group classified as held for sale	-	(1,665)
Net assets of disposal group classified as held for sale	-	9,919

On 7 April 2025, the Company entered into a non-binding agreement with a prospective buyer for the proposed disposal of its Technology (ICT) business. On 1 July 2025, the Company signed a Share Purchase Agreement (SPA) with the buyer, as set out in the Company's announcement dated on 1 July 2025, announced on the Singapore Exchange (SGX).

As at 30 June 2025, the total identified net assets of Bharat IT Services Ltd (ICT segment) proposed for disposal amounted to S\$4.17 million, against which the agreed deal price is S\$2.23 million. Accordingly, an impairment loss of S\$1.94 million has been recognized ("**ICT Impairment Loss**"). This impairment has been applied on a pro-rata basis across trade receivables, inventories, and other current assets of the ICT business. For the avoidance of doubt, the impairment is against the Group's recorded net identified assets relating to the proposed disposal of the ICT business as on 30 June 2025, and is not based on the valuation provided by the independent valuer.

17. Property, Plant and Equipment

As at the year end, the Group acquired a new business through the purchase of an AAC block manufacturing plant located in Vadodara, India, on 20 November 2025. The acquisition includes plant and machinery, property, and related equipment necessary for manufacturing operations.

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18. Investment Properties

Investment Properties	Group	
	31 March 2026 (Unaudited)	31 December 2024 (Audited)
	S\$'000	S\$'000
At Fair Value		
Balance at the beginning of financial year	2,267	3,278
Additions		
Loss/(Gain) from fair value adjustments	(224)	57
Translation reserve	(249)	(32)
Investment Properties included in a disposal group held for sale	-	(1,036)
Balance at the end of financial year	1,794	2,267

The fair value of the Group's investment properties as at 31 March 2026 has decreased specially of the Indonesian investment property and currency depreciation of IDR and INR, from the last audited balance sheet as at 31 December 2024. The valuation was based on reports prepared by independent external valuers, Kantor Jasa Penilai Publik Felix Sutandar dan Rekan and A2Z Valuers, who possess the appropriate qualifications and experience in valuing properties in the relevant geographic locations.

The valuations were conducted using the market data approach, which estimates fair value by reference to market evidence of recent transaction prices for comparable properties. Adjustments were made to account for differences in key attributes such as property size and usage.

The Group's investment properties are categorised under Level 2 of the fair value hierarchy. The most significant inputs to this valuation approach include the selling price per square meter and the intended usage of the property.

19. Loans and Bank Borrowings

	Group		Company	
	31 March 2026 (Unaudited)	31 December 2024 (Audited)	31 March 2026 (Unaudited)	31 December 2024 (Audited)
	S\$'000	S\$'000	S\$'000	S\$'000
Loans and bank borrowings - current	-	28	-	-
Loans and bank borrowings - non current	6,114	96	-	-
Total	6,114	124	-	-

The current loans of the Group is for AEC segment from HDFC Bank, bear interest rates of between 8% and 11% (2024: between 8% and 11%) per annum and are repayable within the next 12 months.

The non-current loan of the Group for the current financial year bears interest rate of 8% (31 December 2024: 8%) per annum and is repayable within the next 3 years.

	31 March 2026 (Unaudited)		31 December 2024 (Audited)	
	Secured	Unsecured	Secured	Unsecured
	S\$'000	S\$'000	S\$'000	S\$'000
Amount repayable in one year or less, or on demand	-	-	28	-
Amount repayable after one year	5,856	258	-	96

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19 Loans and Bank Borrowings (cont'd)

Details of any collateral

a) Subsidiaries' current assets of S\$0.58 million (31 December 2024: S\$2.50 million) and property, plant and equipment with carrying amount of S\$18.38 million (31 December 2024: S\$0.06 million) are pledged as security for bank loan for newly acquired AAC manufacturing factory on 20 Nov 2025.

20 Share Capital

	No. of Shares	
	31 March 2026 (Unaudited)	31 December 2024 (Audited)
Issued shares at the beginning of the year	13,880,384	13,880,384
Issue of ordinary shares by virtue of exercise of share options	-	-
Total issued shares at the end of the year	13,880,384	13,880,384

There were no outstanding options, convertibles or subsidiary holdings as at 31 March 2026 and 31 December 2024.

21 Treasury Shares

	No. of Shares	
	31 March 2026 (Unaudited)	31 December 2024 (Audited)
Treasury shares at the beginning of the year	492,871	492,871
Re-issue of treasury shares	-	-
Total treasury shares at the end of the year	492,871	492,871

Treasury shares relate to ordinary shares of the Company that are held by the Company presented as a component within shareholders' equity. Percentage (%) of number of treasury shares against total number of shares as at 31 March 2026 were 3.55% (31 December 2024: 3.55%). None of the Company's subsidiaries held any shares in the Company as at 31 March 2026 and 31 December 2024.

22 Related Party Transactions

During FY2025, Modi Aircrete Private Limited, a step-down wholly-owned subsidiary of the Company, made payment of SGD 300,000 to Smart Bharat Private Limited, a related party, towards services and market exploration activities in connection with the Autoclaved Aerated Concrete (AAC) project in India. The Audit Committee had accessed the transaction was conducted in the ordinary course of business and on normal commercial terms and in compliance with the requirements of Chapter 9 of SGX Listing Manual.

23 Financial Assets and Financial Liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group as at 31 March 2026 and 31 December 2024:

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	Group		Company	
	31 March 2026 (Unaudited)	31 December 2024 (Audited)	31 March 2026 (Unaudited)	31 December 2024 (Audited)
	S\$'000	S\$'000	S\$'000	S\$'000
Financial assets				
Trade receivables	346	2,601	48	46
Other receivables and deposits	4,802	1,164	839	264
Due from subsidiaries	-	-	402	369
Cash and cash equivalents	3,594	7,443	2,209	5,609
Fixed deposits	-	3,201	-	-
Financial assets, at FVPL	-	-	-	-
Tax recoverable	4	330	-	-
Long-term loans and advances to subsidiaries	-	-	471	475
Assets held for sale	-	11,584	-	-
Total financial assets	8,746	26,323	3,969	6,763
Financial liabilities	-	-	-	-
Trade creditors	283	1,035	47	47
Other creditors and accruals	531	1,637	688	436
Lease obligations	18	34	-	5
Loans and bank borrowings	6,114	124	-	-
Due to subsidiaries	-	-	4,437	11,367
Long-term loans and advances from subsidiaries	-	-	3	-
Liabilities held for sale	-	1,665	-	-
Total financial liabilities	6,946	4,495	5,175	11,855

24 Subsequent Events

On 13 May 2026, the Company announced the temporary suspension of manufacturing operations at its subsidiary, Modi Hebel India LLP (formerly known as Brimax AAC Products LLP), tentatively until October 2026, to facilitate the installation and commissioning of upgraded machinery at its manufacturing facility.

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

The condensed interim statements of financial position of the Group as at 31 March 2026 and the related condensed interim consolidated statement of profit or loss and other comprehensive income, condensed interim statements of changes in equity and condensed interim consolidated statement of cash flows for the fifteen months period then ended and certain explanatory notes have not been audited or reviewed by the Company's auditors.

2. Whether the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:

(a) Updates on the efforts taken to resolve each outstanding audit issue.

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

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

Not applicable. The latest financial statement is not subject to an adverse opinion, qualified opinion or disclaimer of opinion.

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

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

4. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following: -

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

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

1. The Group has divested its two key business segments: Distribution of Operator Products and Services ("**Telecom**") and ICT Distribution and Managed Services ("**ICT**"). Details of these disposals are presented under discontinued operations in Note 10 of this statement.

The disposal of the Telecom business was completed on 30 June 2025.

The losses reported under continuing operations represent corporate overheads and non-operating business expenses.

2. the total identified net assets of the ICT segment was for disposal amounted to S\$4.17 million for the discontinued operation of the ICT business, against which the agreed deal price was S\$2.23 million. Consequently, S\$1.94 million ICT Impairment Loss has been recognized in the income statement under discontinued operations (Note 10). This impairment has been allocated on a pro-rata basis across trade receivables, inventories, and other assets of the ICT business, and recorded under "assets held for sale." For further details, refer to Notes 10 of this statement. As a result, for financial reporting purposes in accordance with the relevant accounting standards.

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3. On 20 November 2025, the Company acquired a manufacturing plant located in Vadodara, India for a consideration of approximately SGD 5 million. The plant commenced commercial operations on 1st December 2025 and has since begun generating revenue through the sale of AAC blocks and other ancillary products.

The Group is in the process of procuring additional machinery to upgrade the facility with panel manufacturing capabilities, which is expected to enhance production efficiency, improve margins, and contribute to higher future revenues.

Statement of Profit or Loss and Other Comprehensive Income- Continuing operation

Turnover

The Group acquired the AEC segment on 20 November 2025 and accordingly, the continuing operations for the current financial period relate solely to the AEC segment from the date of acquisition to 31 March 2026, representing a period of approximately four months commencing from December 2025. The Telecom and ICT segments were divested in the period 1 January 2025 to 30 June 2025 (“**6M2025**”), and have therefore been presented as discontinued operations.

The comparative figures are not fully comparable because during FY2025 the Telecom and ICT segments were disposed of in the 6M2025, while a new AEC segment business was acquired in the 1 July 2025 to 31 March 2026 (“**9M2025**”).

Operating expenses

Operating expenses comprise costs relating to the AEC segment, Head Office corporate overheads, and expenses attributable to non-operating entities within the Group.

In 9M2025 operating expenses increased by S\$3 million, representing a 357.2% increase compared to the corresponding period in 1 July 2024 to 31 March 2025 (“**9M2024**”). For 1 January 2025 to 31 March 2026 (“**15M2025**”), operating expenses decreased by S\$2.23 million, representing a 33.1% decrease compared to 1 January 2024 to 31 December 2024 (“**12M2024**”).

The increase was primarily attributable to:

- Operating expenses of the AEC segment incurred from 20 November 2025 to 31 December 2025 following the commencement of manufacturing operations; and
- Professional fees and statutory compliance costs incurred in connection with the disposal of the Telecom business and the proposed disposal of the ICT business.

The comparative figures are not fully comparable because during FY2025 the Telecom and ICT segments were disposed of in the 6M2025, while a new AEC segment business was acquired in the 9M2025.

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Profit/(Loss) before taxation from continuing operations

The Group incurred a net loss before tax from continuing operations of S\$4.63 million for 9M2025 and S\$5.24 million for 15M2025, compared to a net loss before tax of S\$1.89 million for 9M2024 and a net loss before tax of S\$0.18 million for 12M2024.

The comparative figures are not fully comparable because during 15M2025 the Telecom and ICT segments were disposed of in the 6M2025 (“1 January 2025 to 30 June 2025”), while a new AEC segment business was acquired in the 9M2025.

Statement of Profit or Loss and Other Comprehensive Income- Discontinued operation

The Group has divested its Telecom and ICT segment, the details of which are presented as a discontinued operation in Note 10 of this statement.

Turnover

Turnover from discontinued operations in 6M2025, comprising two months of contribution from the Telecom segment and six months from the ICT segment, declined by S\$76 million (74%) compared to 6M2024 (“01 January 2024 to 30 June 2024”). However, the comparison is not meaningful due to the shorter contribution period of the Telecom segment. Following the disposal of both the Telecom and ICT segments in 6M2025, no turnover from discontinued operations was recorded in 9M2025.

Operating Expenses

The operating expenses from discontinued operations in 6M2025, comprising two months of the Telecom segment and six months of the ICT business, declined by S\$1.67 million (24.2%) compared to 6M2024. This includes a decrease in operating expenses of the ICT business by S\$0.13 million (4%), from S\$3.08 million to S\$2.95 million. However, the year-on-year comparison is not directly meaningful due to the shorter contribution period of the Telecom segment in 6M2025.

Profit/(Loss) before taxation from Discontinued Operations

For the discontinued Telecom operations, the Group recorded a Loss before taxation of S\$2.92 million in 9M2025 and S\$15.09 million in 15M2025, compared to S\$13.46 million in 9M2024 and S\$3.1 million in 12M2024. The losses are primarily attributable to the following:

- Losses of S\$ 2.3 million from the Telecom segment for January and February 2025; attributable to the owners arising mainly from (i) shortfall of ~S\$ 2 million between the Reference NTA (“being the NTA of S\$13.58 million agreed to be handed over to the buyer upon completion under the SPA”) and the Completion NTA of S\$11.58 million, and an amount of S\$300,000 directed by the buyer on non-fulfilment of certain completion precedents under SPA (please refer to the completion announcement for further details); and
- The impact of the disposal of the Group’s principal operating business segments, i.e., Telecom, and the proposed disposal of ICT business, which had historically contributed a substantial portion of the Group’s revenue. This impact includes
 - Recognition of a loss of S\$8.5 million on the disposal of the Telecom business, mainly due to the reversal of a translation reserve (a non-cash item). The translation reserve had been accumulated over several years in the Telecom business as its functional currency was the

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Indonesian Rupiah (IDR) while the Group's reporting currency was the Singapore dollar (SGD). During the Telecom business's operating years, the SGD strengthened against the IDR, resulting in the recognition of a translation reserve for these notional losses. Upon completion of the disposal on 18 February 2025, the Group reclassified this notional translation loss as an actual loss in the statement of comprehensive income/(loss) from discontinued operations.; and

- An impairment loss of S\$1.94 million arising from the ICT Impairment Loss following the remeasurement of the proposed disposal group related to the ICT business

- Recognition of a loss of S\$2.92 million on the disposal of the ICT business, mainly due to the reversal of a translation reserve (a non-cash item) of S\$2.92 million. The translation reserve had been accumulated over several years in the ICT business as its functional currency was the Indian Rupee (INR) while the Group's reporting currency was the Singapore dollar (SGD). During the ICT business's operating years, the SGD strengthened against the INR, resulting in the recognition of a translation reserve for these notional losses. Upon completion of the disposal on 21 January 2026, the Group reclassified this notional translation loss as an actual loss in the statement of comprehensive income/(loss) from discontinued operations.

Statements of Financial Position

Current assets

As at 31 March 2026, current assets decreased by S\$17.48 million, primarily due to the reduction in assets held for sale of the Telecom segment amounting S\$ 11.58 million. Further decreases were recorded in inventories of S\$0.31 million, trade receivables of S\$2.55 million, prepayments of S\$0.13 million, fixed deposits of S\$2.69 million, cash and bank balances of S\$3.85 million, and tax recoverable of S\$0.29 million. These reductions were mainly attributable to impairment losses relating to the ICT segment. The decreases were partially offset by an increase in other receivables and deposits of S\$3.67 million, mainly attributable to consideration received from the disposal of the Telecom segment.

In accordance with SFRS(I) 5 – Non-current Assets Held for Sale and Discontinued Operations and other applicable accounting standards, both current and non-current assets and liabilities of the discontinued operations have been reclassified as “assets held for sale” and “liabilities directly associated with assets held for sale” under current assets and current liabilities, respectively. Given these reclassifications and subsequent disposals, comparisons of individual non-current asset categories may not be meaningful.

Non-current assets

As at 31 March 2026, non-current assets increased by S\$15.37 million, primarily due to an increase in property, plant and equipment of S\$16.56 million and deferred tax assets of S\$0.28 million, mainly arising from the acquisition of the AEC segment. This was partially offset by a decrease in investment properties of S\$0.48 million due to foreign currency translation and devaluation of investment properties of Indonesia, a reduction in intangible assets of S\$0.46 million due to amortisation, and a decline in fixed deposits of S\$0.51 million.

Current liabilities

As at 31 March 2026, current liabilities decreased by S\$4.07 million, primarily due to reductions in trade creditors of S\$0.75 million, other creditors and accruals of S\$1.11 million, liabilities held for sale of S\$1.67 million and contract liabilities of S\$0.37 million. These decreases were partially offset by an increase in lease obligation of S\$0.14 million. The Company has adequate credit facilities sanctioned

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by HDFC Bank to meet its current working capital requirements and support the continued operation of its business.

In accordance with SFRS(I) 5 – Non-current Assets Held for Sale and Discontinued Operations and other applicable accounting standards, both current and non-current liabilities of the discontinued operations have been reclassified as “liabilities directly associated with assets held for sale” under current liabilities. Given these reclassifications and subsequent disposals, comparisons of individual current liability categories may not be meaningful.

Non-current liabilities

As at 31 March 2026, non-current liabilities increased by S\$7.89 million, primarily due to increases in loans and bank borrowings of S\$6.02 million and deferred tax liabilities of S\$2.26 million, mainly arising from the acquisition of the AEC segment. These increases were partially offset by a decrease in lease obligation of S\$0.03 million and a reduction in contract liabilities of S\$0.31 million.

In accordance with SFRS(I) 5 – Non-current Assets Held for Sale and Discontinued Operations and other applicable accounting standards, both current and non-current liabilities of the discontinued operations have been aggregated and classified as “liabilities directly associated with assets held for sale” under current liabilities. Given these reclassifications and subsequent disposals, comparisons of individual non-current liability categories may not be meaningful.

Equity

Equity attributable to the owners of the Company decreased by S\$10.26 million, primarily due to the loss on disposal of the Telecom business of S\$2.32 million, an impairment loss of S\$1.94 million relating to the ICT segment, and a loss from continuing operations of S\$5.24 million.

Statement of Cash Flows

For the 15 months ended 31 March 2026, the Group recorded net cash used in operating activities of S\$7.96 million, primarily due to losses from continuing operations of S\$5.24 million and losses from discontinued operations of S\$15.09 million. These were partially offset by a reversal of translation reserves amounting to S\$8.87 million and an impairment loss relating to the ICT segment of S\$1.94 million.

Net cash used in investing activities amounted to S\$0.44 million, mainly due to the investment in Brimax amounting to S\$5.01 million & addition in equipment of S\$0.37 million, partially offset by proceeds of S\$4.38 million from the disposal of the telecommunications segment, S\$0.29 million from ICT segment and interest income received from fixed deposits amounting to S\$0.26 million.

Meanwhile, net cash generated from financing activities amounted to S\$2.85 million, mainly due to withdrawal of bank deposits amounting to S\$4.39 million partially offset by repayment of loans and bank borrowings amounting to S\$1.87 million.

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

There was no forecast or prospect statement disclosed to shareholders previously.

6. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

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As previously announced, the Group has successfully completed the disposal of 100% of its shareholding in Modi Indonesia 2020 Pte. Ltd. and its subsidiaries, with completion confirmed on 30 June 2025, marking the Group's full exit from the Telecom segment. This disposal is aligned with the Group's strategic focus on future-oriented and more profitable businesses. The net proceeds from the disposal amounted to approximately S\$7.6 million, compared to the initial agreed consideration of S\$9.92 million, with the variance mainly attributable to losses incurred, a reduction in net asset value transferred, and penalties imposed by the buyer, as disclosed in the announcement dated 30 June 2025. Following the disposal, the Group is no longer exposed to the competitive dynamics of the Telecom industry and will focus on strengthening its remaining and new business segments over the next reporting period and the next twelve months.

ICT Distribution & Managed Services

As previously announced on 1 July 2025, the Company entered into a Sale and Purchase Agreement ("SPA") for the disposal of the identified assets of its ICT Distribution & Managed Services business for a total consideration of S\$2.3 million, of which S\$1.13 million was received as advance payment. The completion of the transaction was subject to the fulfilment of conditions precedent under the SPA, including the demerger of Bharat IT Services Limited and the transfer of the identified ICT business assets to its wholly-owned subsidiary, Modi Aircrete Private Limited. Following the fulfilment of all conditions precedent, the disposal of the ICT business was fully completed and announced on 21st Jan 2026, with the remaining consideration received, and the Group has accordingly exited the ICT Distribution & Managed Services business.

The Company incurred certain expenses relating to the disposal of the Telecom and ICT segments. These expenses were not adjusted against the disposal consideration and, in compliance with the applicable IFRS requirements, have been recognised in the Statement of Profit or Loss and not offset against the disposal consideration.

Strategic Acquisition – Brimax AAC Products LLP

On 20 November 2025, Digilife completed the acquisition of a 51% majority stake in Brimax AAC Products LLP for a total consideration of approximately INR 336.6 million, fully funded in cash. Following the acquisition, the Group obtained majority control of Brimax and has commenced consolidation of its financial results. The investment marks the Group's strategic entry into the construction and sustainable building materials sector, with Brimax being engaged in the manufacturing and distribution of autoclaved aerated concrete (AAC) blocks and related products. This acquisition is aligned with the Group's strategy to diversify into higher-growth sectors and provides an immediate operational presence in India's expanding construction and infrastructure market.

As above mentioned, the Company acquired the AEC segment on 20 November 2025 and commenced trial operations of the plant for a limited period. Subsequently, as announced by the Company dated 13 May 2026, the plant is not in operations due to temporary suspension to upgrade the facilities. The Company incurred acquisition-related expenses, other than the purchase consideration, in connection with the acquisition of the plant. In compliance with the requirements of IFRS 3, such acquisition-related costs have been recognised in the Statement of Profit or Loss and have not been capitalised as part of the acquisition consideration. The Company will provide future updates in relation to the operations of the plant as and when they arise.

7. Dividend

(a) Current Financial Period Reported on

Any dividend declared for the current financial period reported on?

No dividend is declared.

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(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?
No

(c) Date payable

Not applicable.

(d) Record date

Not applicable.

8. If no dividend has been declared/recommended, a statement to that effect.

No dividend has been recommended for the current financial period reported on as the Group intends to conserve cash for future investments.

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

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

The Company entered into an Interested Person Transaction ("IPT") amounting to S\$300,000. The Audit Committee has assessed the transaction and determined that the value of the transaction is below the applicable threshold percentage of the Group's latest audited Net Tangible Assets ("NTA"). Accordingly, shareholders' approval was not required under the relevant Catalist Rules.

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)
Smart Bharat Private Limited	Substantial Shareholder	S\$ 300,000	-

Note: The interested person transaction with Smart Bharat Private Limited amounting to S\$300,000 was entered into on 1 August 2025. The transaction was not subject to immediate announcement under Chapter 9 of the Catalist Rules as the value of the transaction was below 3% of the Group's latest audited Net Tangible Assets ("NTA") as at 31 December 2024, being the most recently audited financial statements available at the time of the transaction.

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

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

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11. Additional disclosures required pursuant to Rule 706A

As previously announced, the Company entered into a Sale and Purchase Agreement (“SPA”) on 1 July 2025 for the disposal of the ICT business of Bharat IT Services Limited for a total consideration of S\$2.3 million.

An advance payment of S\$1.13 million was received upon execution of the SPA. Completion of the transaction was subject to the fulfilment of conditions precedent set out in the SPA, including the demerger of Bharat IT Services Limited and the transfer of the identified ICT business assets to a wholly-owned subsidiary, Modi Aircrete Private Limited.

Following the completion of the demerger, which constituted a critical condition precedent under the SPA, the remaining 50% of the consideration (Tranche 2) was duly received, and the disposal transaction was completed on 21 January 2026.

As announced on 18 February 2025, the disposal of the Group’s Telecom business segment, carried out through Modi Indonesia 2020 Pte. Ltd., was completed. The Group subsequently received the final consideration, as disclosed in the results announcement for the six months ended 30 June 2025.

In addition, during the financial period, the Group completed the acquisition of Brimax AAC Products LLP on 20 November 2025, marking the Group’s entry into the AAC building materials business segment in India.

12. Confirmation by the Board pursuant to Rule 705(5) of the Catalist Rules

The Board of Directors of the Company confirms that, to the best of its knowledge, nothing has come to its attention which may render the condensed interim consolidated financial statements for the financial period ended 31 March 2026 to be false or misleading in any material aspect.

13. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Pursuant to Rule 704(10) of the Catalist Rules, the Company confirms that there is no person occupying a managerial position in the Company or in any of its subsidiaries who is a relative of a director, chief executive officer or substantial shareholder of the Company.

On behalf of the Board of Directors

Chada Anitha Reddy
Non-Executive Director & Chairperson

30 May 2026

This announcement has reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “Exchange”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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