DIGILIFE TECHNOLOGIES LIMITED

(Incorporated in Singapore)

Condensed Interim Financial Statements for the Six Months Period Ended 30 June 2025

DIGILIFE TECHNOLOGIES LIMITED
(Incorporated in Singapore)

CONTENTS **PAGE**

DIGILIFE TECHNOLOGIES LIMITED
(Incorporated in Singapore)

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

	6 months ended 30 June		%
	2025 (Unaudited)	2024 (Unaudited)	
	S$'000	S$'000	Change
Turnover	-	-	N.M.
Purchases and changes in inventories and direct service fees incurred	-	-	N.M.
Commission and other selling expenses	-	-	N.M.
Other income – operating	-	-	N.M.
Operating expenses (Note 5)	(830)	(510)	-62.8%
Loss (before forex, interest, depreciation, amortization and taxation) from continuing operations	(830)	(510)	-62.8%
Foreign exchange gain	186	78	137.9%
Loss (before interest, depreciation, amortization and taxation) from continuing operations	(644)	(432)	-49.0%
Other income - non operating	-	-	N.M.
Other expenses - non operating	-	-	N.M.
Interest income from deposits	63	33	90.1%
Finance costs	-	(2)	N.M.
Depreciation of property, plant and equipment	(16)	(9)	-80.6%
Loss before taxation from continuing operations	**(597)**	**(410)**	**N.M.**
Taxation	-	-	N.M.
(Loss)/Profit after tax for the period from continuing operations	**(597)**	**(410)**	**N.M.**
(Loss)/Profit after tax for the period from discontinued operations (Note 7)	(12,214)	546	N.M.
(Loss)/Profit after tax for the period	**(12,811)**	**136**	**N.M.**
(Loss)/Profit attributable to:	**(12,811)**	**136**	**N.M.**
Owners of the parent	(12,811)	136	N.M.
Non-controlling interest	-	-	N.M.
Total	**(12,811)**	**136**	**N.M.**

N.M. – Not meaningful

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

DIGILIFE TECHNOLOGIES LIMITED
(Incorporated in Singapore)

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

	6 months ended 30 June		%
	2025	2024	
			Change
(Loss)/Profit for the period	**(12,811)**	**136**	**N.M.**
Other comprehensive income:			
Items that may be reclassified subsequently to profit and loss:			
Foreign currency translation	7,576	1,438	N.M.
Other comprehensive income for the period	**7,576**	**1,438**	**N.M.**
Total comprehensive (loss)/profit for the period	**(5,235)**	**1,574**	**N.M.**
Total comprehensive (loss)/profit attributable to:			
Owners of the parent	(5,235)	1,574	N.M.
Non-controlling interest	143	-	-
Total	**(5,092)**	**1,574**	**N.M.**

N.M. – Not Meaningful

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

DIGILIFE TECHNOLOGIES LIMITED
(Incorporated in Singapore)

CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

	Group		Company	
	30 June 2025 (Unaudited)	**31 December 2024 (Audited)**	**30 June 2025 (Unaudited)**	**31 December 2024 (Audited)**
	S$'000	**S$'000**	**S$'000**	**S$'000**
Current Assets	**20,550**	**26,246**	**13,589**	**6,292**
Inventories (Note 10)	-	313	-	-
Trade receivables (Note 11)	73	2,601	48	46
Other receivables and deposits	2,237	1,135	2,449	264
Prepayments	40	149	31	4
Due from subsidiaries	-	-	341	369
Cash and cash equivalents (Note 12)	13,737	7,443	10,720	5,609
Fixed deposits	-	2,691	-	-
Tax recoverable	-	330	-	-
Assets of disposal group classified as held for sale (Note 13)	4,463	11,584	-	-
Non-current Assets	**3,327**	**5,061**	**13,294**	**23,014**
Property, plant and equipment (Note 14)	1,226	1,213	3	4
Investment properties (Note 15)	2,098	2,267	-	-
Intangible assets	-	848	-	-
Investments in subsidiaries	-	-	12,820	22,535
Long-term loans and advances to subsidiaries	-	-	471	475
Deferred tax assets	3	194	-	-
Other receivables and deposits	-	29	-	-
Fixed deposits	-	510	-	-
Total Assets	**23,877**	**31,307**	**26,883**	**29,306**
Current Liabilities	**2,928**	**4,907**	**8,692**	**11,855**
Trade creditors	59	1,035	44	47
Other creditors and accruals	602	1,637	374	436
Contract liabilities	2	390	-	-
Lease obligations	2	5	2	5
Loans and bank borrowings (Note 16)	29	28	-	-
Due to subsidiaries	-	-	8,272	11,367
Tax payable	-	147	-	-
Liabilities directly associated with disposal group classified as held for sale (Note 13)	2,234	1,665	-	-
Non-current Liabilities	**579**	**938**	**3**	-
Lease obligations	50	29	-	-
Provision for employee benefits	5	57	-	-
Contract liabilities	-	308	-	-
Deferred tax liabilities	448	448	-	-
Loans and bank borrowings (Note 16)	76	96	-	-
Long-term loans and advances from subsidiaries	-	-	3	-
Total Liabilities	**3,507**	**5,845**	**8,695**	**11,855**
Equity attributable to the owners of the parent				
Share capital (Note 17)	549,704	549,704	549,704	549,704
Treasury shares (Note 18)	(1,399)	(1,399)	(1,399)	(1,399)
Accumulated losses	(514,800)	(501,989)	(518,817)	(519,554)
Other reserves	(6,530)	(6,530)	(11,300)	(11,300)
Translation reserve	(6,689)	(14,265)	-	-
Non-controlling interest	84	(59)	-	-
Total Equity	**20,370**	**25,462**	**18,188**	**17,451**
Total Liabilities and Equity	**23,877**	**31,307**	**26,883**	**29,306**

DIGILIFE TECHNOLOGIES LIMITED
(Incorporated in Singapore)

CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

	Equity attributable to the owner of the parent						Non-controlling interest	Total Equity
	Share capital S$'000	Treasury Shares S$'000	Accumulate losses S$'000	Other reserves S$'000	Translation reserve S$'000	Total S$'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)/income for the year	-	-	(12,811)	-	7,576	**5,235**	143	**(5,092)**
Balance as at 30 June 2025	**549,704**	**(1,399)**	**(514,800)**	**(6,530)**	**(6,689)**	**20,286**	**84**	**20,370**
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 year	-	-	136	-	1,438	**1,574**	-	**1,574**
Balance as at 30 June 2024	**549,704**	**(1,399)**	**(498,338)**	**(6,530)**	**(11,623)**	**31,814**	**(52)**	**31,762**

	Share capital S$'000	Treasury Shares S$'000	Accumulate S$'000	Other reserves S$'000	Total S$'000
The Company					
Balance as at 1 January 2025	**549,704**	**(1,399)**	**(519,554)**	**(11,300)**	**17,451**
Total comprehensive income for the year	-	-	737	-	**737**
Balance as at 30 June 2025	**549,704**	**(1,399)**	**(518,817)**	**(11,300)**	**18,188**
Balance as at 1 January 2024	**549,704**	**(1,399)**	**(524,673)**	**(11,300)**	**12,332**
Total comprehensive loss for the year	-	-	(443)	-	**(443)**
Balance as at 30 June 2024	**549,704**	**(1,399)**	**(525,116)**	**(11,300)**	**11,889**

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

DIGILIFE TECHNOLOGIES LIMITED
(Incorporated in Singapore)

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	6 months ended 30 June 2025	6 months ended 30 June 2024
	S$'000	**S$'000**
Cash flows from operating activities		
Loss before taxation from continuing operations	**(597)**	**(410)**
(Loss)/Profit before taxation from discontinued operations	**(12,175)**	**672**
Total (Loss)/Profit before taxation	**(12,772)**	**262**
Adjustments for:		
Depreciation and amortization	206	290
Allowance for/ write off of doubtful trade debts, net	19	32
Allowance for/ write off of inventory obsolescence, net	1,102	43
Interest income from deposits	(192)	(182)
Gain on disposal of property plant and equipment	-	(4)
Impairment loss on remeasurement of disposal group	1,944	-
Loss on disposal of subsidiary (Modi Indonesia)	8,877	-
Finance cost	7	21
Unrealized exchange differences	350	1,598
Gain on disposal of financial assets, FVPL	-	(5)
Others	(472)	-
Operating (loss)/profit before working capital changes	**(931)**	**2,055**
Changes in working capital	-	-
Decrease/ (Increase) in inventories	42	(938)
Increase in trade receivables	(97)	(1)
Decrease/ (Increase) in other receivables and deposits	8	(1,817)
Decrease/ (Increase) in prepayments	420	(18)
Increase in trade creditors	1	436
Decrease in other creditors and accruals	(1)	(251)
Increase in contract assets	-	(49)
Cash used in operating activities	**(557)**	**(583)**
Interest paid	(7)	(21)
Income tax paid	(281)	(242)
Net cash used in operating activities	**(845)**	**(846)**
Cash flows from investing activities		
Interest income received from deposits	192	182
Cash flow (net) consequent to disposal of subsidiary	2,736	-
Proceed from disposal of financial assets, at FVPL	-	290
Withdrawal of fixed deposit	3,201	-
Purchase of property, plant and equipment	-	(502)
Proceeds from disposal of property, plant and equipment	-	91
Net cash generated from investing activities	**6,129**	**61**
Cash flows from financing activities		
Withdrawal/(Placement) of cash and bank deposits pledged	813	(681)
(Repayment of) / proceeds from loans and bank borrowings	(269)	967
Repayment of lease obligations	(3)	(2)
Net cash generated from financing activities	**541**	**284**
Net increase /(decrease) in cash and cash equivalents	**5,825**	**(501)**
Cash and cash equivalents at beginning of the period	9,144	7,475
Effects of exchange rate changes on the balance of cash held in foreign currencies	-	-
Cash and cash equivalents at end of the period	**14,969**	**6,974**

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

DIGILIFE TECHNOLOGIES LIMITED
(Incorporated in Singapore)

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 six months ended 30 June 2025 comprise the Company and its subsidiaries (collectively, the "**Group**").

The principal activities of the Group are distribution of telecom operator's products and services, rendering ICT managed services and products distribution ("**ICT"**).

2 Basis of Preparation

The condensed interim consolidated financial statements for the six months year ended 30 June 2025 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 financial year ended 31 December 2024.

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 period. 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.

2 Basis of Preparation (cont'd)

2.2 Uses of Estimates and Judgements (cont'd)

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 10 *Inventories*
Note 11 *Trade Receivables*

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 organised 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 30 January 2025, the shareholders approved the proposed disposal at an Extraordinary General Meeting. The handover date, as agreed between the Company and the buyer, was 28 February 2025.

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 7 for further details.

4 Segment Reporting (cont'd)

i. Operating Segments (cont'd)

b. Technology

(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, customized 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. Shareholder approval for the disposal is currently pending.

Accordingly, 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 financial statements.

Please refer to Note 7 for further details.

Particulars	**2025 6 months ended 30 June**				
	Discontinued Operation				
	Telecom	**ICT distribution and managed services**	**Total Discontinued operations**	**Inoperative companies**	**Group total (S$'000)**
Turnover	20,412	6,339	26,751	-	**26,751**
(Loss) /Profit before taxation (excluding depreciation, amortization, HQ costs) and other non-operating items	(1,429)	146	(1,283)	(73)	**(1,356)**
Depreciation and amortization	(57)	(132)	(189)	(15)	**(204)**
HQ costs (country)	(96)	-	(96)	-	**(96)**
Non-operating items (net)	(8,777)	(1,830)	(10,607)	-	**(10,607)**
Taxation	-	(39)	(39)	-	**(39)**
Loss after taxation	**(10,359)**	**(1,855)**	**(12,214)**	**(88)**	**(12,302)**
Unallocated HQ costs - Group (Net) including loss on remeasurement of disposal group	-	-	-	-	**(509)**
Net Loss for the period	**(10,359)**	**(1,855)**	**(12,214)**	**(88)**	**(12,811)**

DIGILIFE TECHNOLOGIES LIMITED
(Incorporated in Singapore)

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

i. Operating Segments (cont'd)

	2025 (Unaudited)				
	6 months ended 30 June				
	ICT distribution and managed services		Inoperative	HO (Unallocated)	Group total (S$'000)
	Held for sale	Continued			
Segment assets	4,463	4,896	1,267	13,251	**23,877**
Segment liabilities	(2,234)	(128)	(713)	(432))	**(3,507)**
Capital expenditure	-	988	-	-	**988**

The above "continued" under ICT distribution and managed services refers to the retained assets following the proposed demerger arrangement. For further details, please refer to the Group's announcement dated 1 July 2025.

	2024				
	6 months ended 30 June				
	Discontinued Operation				
	Telecom	ICT distribution and managed services	Total Discontinuing operations	Inoperative companies	Group total (S$'000)
Turnover	97,261	6,016	103,277	-	**103,277**
Profit/(Loss) before taxation (excluding depreciation, amortization, HQ costs	751	393	1,144	(85)	**1,059**
Depreciation and amortization	(149)	(131)	(280)	-	**(280)**
HQ costs (country)	(202)	-	(202)	-	**(202)**
Non-operating items (net)	4	6	10	-	**10**
Taxation	(58)	(68)	(126)	-	**(126)**
Profit/(Loss) after taxation	**346**	**200**	**546**	**(85)**	**461**
Unallocated HQ costs - Group (Net)	-	-	-	-	**(325)**
Net Profit/(Loss) for the period	**346**	**200**	**546**	**(85)**	**136**

	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**

4 Segment Reporting (cont'd)

ii. 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**	
	6 months ended 30 June 2025	**6 months ended 30 June 2024**	**30 June 2025**	**31 December 2024**	**6 months ended 30 June 2025**	**Year ended 31 Dec 2024**
	S$'000	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**
South Asia	-	-	4,896	12,503	-	-
Southeast Asia	-	-	14,518	7,220	988	525
Total from continuing operations	**-**	**-**	**19,414**	**19,723**	**988**	**525**
Operations related to disposed companies classified as held for sale	**26,751**	**103,277**	**4,463**	**11,584**	**-**	**-**
Total	**26,751**	**103,277**	**23,877**	**31,307**	**988**	**525**

5 Operating Expenses – continuing operations

	6 months ended 30 June	
	2025 (Unaudited)	2024 (Unaudited)
	S$'000	S$'000
Personnel costs	(91)	(112)
Infrastructure costs	(9)	(19)
Other expenses - operating (Note 6)	(730)	(379)
Total operating overheads	**(830)**	**(510)**

6 Other Expenses – Operating – continuing operations

	6 months ended 30 June		%
	2025	2024	
	S$'000	S$'000	Change
Bank charges	(5)	(3)	-66.66%
Equipment rental	(18)	(2)	800%
Professional fees	(550)	(276)	-99.27%
Telecommunication expenses	(1)	(1)	0%
Travelling & entertainment expenses	(5)	(7)	28%
Insurance	(21)	(20)	-5%
Others	(130)	(70)	-85%
Total other expenses – operating	**(730)**	**(379)**	**-92.3%**

7 Discontinued Operations

Disposal of Telecom Segment

On 28 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 30 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 18th 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.

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

DIGILIFE TECHNOLOGIES LIMITED
(Incorporated in Singapore)

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Discontinued Operations (cont'd)

- A lower actual Net Tangible Asset (NTA) at the time of handover compared to the reference NTA, resulting in a downward adjustment of SGD 2.0 million; and
- A reduction of SGD 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). Shareholder approval for the disposal is currently pending.

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**"). For the avoidance of doubt, the related assets remain with the Company, and the disposal will only be effected upon shareholders' approval, which will be sought through a circular to be released in due course.

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.

	6 months ended 30 June		**%**
	2025 (Unaudited)	**2024 (Unaudited)**	
	S$'000	**S$'000**	**Change**
Turnover	26,751	103,277	-74.1%
Purchases and changes in inventories and direct service fees incurred	(22,919)	(95,529)	76.0%
Commission and other selling expenses	(62)	(129)	51.8%
Other income – operating	37	53	-30.8%
Operating expenses	(5,225)	(6,889)	24.2%
(Loss)/Earnings (before forex, interest, depreciation, amortization and taxation)	**(1,418)**	**783**	**N.M.**
Foreign exchange gains	37	24	54.1%
(Loss)/Earnings (before interest, depreciation, amortization and taxation)	**(1,381)**	**807**	**N.M.**
Other income - non operating	93	15	N.M.
Other expenses - non operating	-	-	-
Interest income from deposits	130	150	-13.4%
Impairment loss on Remeasurement of Disposal group	(1,944)	-	N.M.
Loss on disposal of subsidiary (Modi Indonesia)	(8,877)	-	N.M.
Finance costs	(7)	(20)	65.7%
Depreciation of property, plant and equipment	(189)	(280)	32.6%
(Loss)/Profit before taxation	**(12,175)**	**672**	N.M.
Taxation	(39)	(126)	69.3%
Net (Loss)/Profit after tax for the period	**(12,214)**	**546**	**N.M.**

DIGILIFE TECHNOLOGIES LIMITED
(Incorporated in Singapore)

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

8 (Loss)/Earnings per Share

	Group	
	Half year ended 30 June	
	2025	2024
Earnings per ordinary share from continuing and discontinued operations for the period after deducting any provision for preference dividends:		
i) Based on weighted average number of ordinary share in issue (in cents)	(95.69)	1.02
ii) On a fully diluted basis (in cents)	(95.69)	1.02
Net (Loss)/profit attributable to ordinary shareholders for computing basic and diluted earnings per share (S$'000)	(12,811)	136
Weighted average number of ordinary shares ('000 shares)	13,388	13,388

Notes:
Fully diluted (LPS) of the Group for the financial period ended 30 June 2025 and financial year ended 31 December 2024 is the same as the basic (LPS) because the potential ordinary shares to be converted under any convertible securities are anti-dilutive.

9 Net Asset Value per Share

	Group		Company	
	30 June 2025 (Unaudited)	31 December 2024 (Audited)	30 June 2025 (Unaudited)	31 December 2024 (Audited)
Net asset value per ordinary share (in SGD)	1.63	2.01	1.46	1.41

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.

10 Inventories

	Group		Company	
		31		31
	30 June 2025 (Unaudited)	December 2024 (Audited)	30 June 2025 (Unaudited)	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 7 and 13 for details of discontinued operations and assets and liabilities held for sale.

11. Trade Receivables

	Group		Company	
		31		31
	30 June 2025 (Unaudited)	December 2024 (Audited)	30 June 2025 (Unaudited)	December 2024 (Audited)
	S$'000	S$'000	S$'000	S$'000
Trade receivables	9,735	12,471	465	496
Less: Allowance for impairment	(9,662)	(9,870)	(417)	(450)
Net trade receivables	**73**	**2,601**	**48**	**46**

Decrease in trade receivables is attributed due to disposal of ICT segment in India. Refer Note 7 and 13 for details of discontinued operations and assets and liabilities held for sale.

Allowance for impairment for trade receivables has always been measured at an amount equal to lifetime expected credit losses (**"ECL"**). The Group has recognized 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 period/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.

DIGILIFE TECHNOLOGIES LIMITED
(Incorporated in Singapore)

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

12. Cash and Cash Equivalents

Cash and cash equivalents comprise the following:

	Group		Company	
	30 June 2025 (Unaudited)	**31 December 2024 (Audited)**	**30 June 2025 (Unaudited)**	**31 December 2024 (Audited)**
	S$'000	**S$'000**	**S$'000**	**S$'000**
Fixed deposits	13,012	5,112	-	5,112
Cash and bank balances	725	2,331	10,720	497
	13,737	**7,443**	**10,720**	**5,609**
Less: Cash and bank deposits pledged	(702)	(1,515)	-	-
Add: Cash and bank balances included in a disposal group held for sale	1,934	3,216	-	-
Per statement of cash flows	**14,969**	**9,144**	**10,720**	**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.

13. Disposal group classified as held for sale

As described in Note 7 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** **30' June 2025**	**Group** **31' December 2024**
Cash and bank balances	1,934	3,216
Investment properties	-	1,036
Property, plant and equipment	28	239
Intangible Assets	762	-
Trade receivables	1,095	989
Inventories	139	5,564
Other Current Assets	505	540
Assets of disposal group classified as held for sale	**4,463**	**11,584**
Trade creditors	(1,449)	(629)
Other current liabilities	(785)	(786)
Loans & borrowings	–	(250)
Liabilities of disposal group classified as held for sale	**(2,234)**	**(1,665)**
Net assets of disposal group classified as held for sale	**2,229**	**9,919**

Disposal of the Technology business (ICT business)

On 07 April 2025, the Company entered into a non-binding agreement with a prospective buyer for the proposed disposal of its Technology (ICT) business. On 01 July 2025, the Company signed a Share Purchase Agreement (SPA) with the buyer, as set out in the Company's announcement dated on 01 July 2025, announced on the Singapore Exchange (SGX). The Company will convene an EGM to seek the approval of the Shareholders for the Proposed Disposal and a circular enclosing the notice of EGM in connection therewith will be despatched to Shareholders in due course.

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 recognised ("**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.

14. Property, Plant and Equipment

During the reporting period, the Group did not acquire any property, plant and equipment or other non-current assets.

15. Investment Properties

Investment Properties	Group	
	30 June 2025 (Unaudited)	**31 December 2024 (Audited)**
	S$'000	**S$'000**
At Fair Value		
Balance at the beginning of financial year/period	2,267	3,278
Gain from fair value adjustments	-	57
Translation reserve	(169)	(32)
Investment Properties included in a disposal group held for sale	-	(1,036)
Balance at the end of financial period/year	**2,098**	**2,267**

The fair value of the Group's investment properties as at 30 June 2025 remains unchanged 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.

16. Loans and Bank Borrowings

	Group		Company	
	30 June 2025 (Unaudited)	31 December 2024 (Audited)	30 June 2025 (Unaudited)	31December 2024(Audited)
	S$'000	S$'000	S$'000	S$'000
Loans and bank borrowings - current	29	28	-	-
Loans and bank borrowings - non current	76	96	-	-
Total	**105**	**124**	**-**	**-**

The current loans of the Group bear interest rates of between 8% and 11% (31 December 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.

	30 June 2025 (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	**29**	**-**	**28**	**-**
Amount repayable after one year	**76**	**-**	**96**	**-**

17. Share Capital

	No. of Shares	
	30 June 2025 (Unaudited)	31 December 2024 (Audited)
Issued shares at the beginning and end of the period/year	13,880,384	13,880,384

There are no outstanding options and convertibles as at 30 June 2025 and 31 December 2024.

18. Treasury Shares

	No. of Shares	
	30 June 2025 (Unaudited)	31 December 2024 (Audited)
Treasury shares at the beginning and end of the period /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 30 June 2025 were 3.55% (31 December 2024: 3.55%).

19. Related Party Transactions

There were no related party transaction for the period from 1 January to 30 June 2025 and FY 2024.

20. Financial Assets and Financial Liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group as at 30 June 2025 and 31 December 2024:

	Group		**Company**	
	30 June 2025 (Unaudited)	**31 December 2024 (Audited)**	**30 June 2025 (Unaudited)**	**31 December 2024 (Audited)**
	S$'000	**S$'000**	**S$'000**	**S$'000**
Financial assets				
Trade receivables	73	2,601	48	46
Other receivables and deposits	2,237	1,164	2,449	264
Due from subsidiaries	-	-	341	369
Cash and cash equivalents	13,737	7,443	10,720	5,609
Fixed deposits	-	3,201	-	-
Tax recoverable	-	330	-	-
Long-term loans and advances to subsidiaries	-	-	471	475
Assets held for sale	4,463	11,584	-	-
Total Financial Assets	**20,510**	**26,323**	**14,029**	**6,763**
Financial liabilities				
Trade creditors	59	1,035	44	47
Other creditors and accruals	602	1,637	374	436
Lease obligations	52	34	2	5
Loans and bank borrowings	105	124	-	-
Due to subsidiaries	-	-	8,272	11,367
Long-term loans and advances from subsidiaries	-	-	3	-
Liabilities held for sale	2,234	1,665	-	-
Total Financial Liabilities	**3,052**	**4,495**	**8,695**	**11,855**

21. Subsequent Events

On 1 July 2025, the Company announced that it had entered into a Share Purchase Agreement (**“SPA”**) with a buyer for the proposed disposal of the Group’s ICT Segment (**"Proposed Disposal"**).

In relation to the Proposed Disposal, the Company has received S$1.13 million as Tranche 1 consideration. Additionally, the Company has filed a demerger arrangement with the relevant regulatory authority in India to demerge identified assets and liabilities of Bharat IT Services Ltd, which currently holds the ICT business.

As stipulated in the aforementioned SPA, following the demerger, the remaining assets and liabilities of the in Bharat IT (ICT business) shall be transferred to the buyer. The Company will seek shareholders’ approval for the Proposed Disposal in due course.

DIGILIFE TECHNOLOGIES LIMITED
(Incorporated in Singapore)

OTHER INFORMATION REQUIRED BY APPENDIX 7C OF THE CATALIST RULES

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 30 June 2025 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 six-month 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 7 of this statement.

   The disposal of the Telecom business was completed on 18 February 2025.

   The losses reported under continuing operations represent corporate overheads and non-operating business expenses, as there is no longer any revenue-generating business activity within the Group.

2. As at the reporting date, the total identified net assets of the ICT segment proposed for disposal amounted to S$4.17 million for the discontinued operation of the ICT business, against which the agreed deal price is S$2.23 million. Consequently, S$1.94 million ICT Impairment Loss has been recognised in the income statement under discontinued operations (Note 7). 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 7 and 13 of this statement. As a result, for financial reporting purposes in accordance with the relevant accounting standards, the Group no longer has any active operating segments. The proposed disposal of the ICT segment has not yet been completed and remains subject to the approval of the Group's shareholders.

4. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. *(Cont'd)*

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

Turnover

The Group has divested its Telecom and ICT segments, which are presented as discontinued operations in Note 7 of this statement. The proposed disposal of the ICT segment has not yet been completed and remains subject to the approval of the Group's shareholders.

The Telecom business was fully handed over on 18 February 2025. Accordingly, turnover and losses from the Telecom business reflects operations for January and February 2025 only. The ICT business continued until 30 June 2025, and its turnover and losses reflects the full six-month period, which is also presented under discontinued operations.

As a result, the Group recorded no turnover from continuing operations for the six months ended 30 June 2025.

Operating expenses

Operating expenses comprise solely of corporate overheads and expenses related to non-operating entities within the Group.

In 1H2025, these expenses increased by SGD 0.32 million, representing a 62.8% rise compared to the corresponding period in 1H2024.

The increase was primarily attributable to professional fees and compliance costs incurred in connection with the disposal of the Telecom and the proposed disposal of ICT businesses.

Loss before taxation from continuing operations

The Group incurred a net loss before and after tax of S$0.60 million from continuing operations in 1H2025, compared to a net loss before tax of S$0.41 million in 1H2024. The higher loss was primarily attributable to corporate overheads and other operational expenses associated with non-operating business segments, partially offset by foreign exchange gains arising from certain current assets denominated in currencies other than the reporting currency, i.e., the Singapore dollar.

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

The Group has divested its Telecom segment, the details of which are presented as a discontinued operation in Note 7 of this statement.

Turnover

The turnover from discontinued operations in 1H2025, comprising two months of the Telecom segment and six months of the ICT business, declined by S$ 76 million (74%) compared to 1H2024; however, the comparison is not meaningful due to the shorter contribution period of the Telecom segment.

OTHER INFORMATION REQUIRED BY APPENDIX 7C OF THE CATALIST RULES

Statement of Profit or Loss and Other Comprehensive Income- Discontinued operation- *(cont'd)*

Operating Expenses

The operating expenses from discontinued operations in 1H2025, comprising two months of the Telecom segment and six months of the ICT business, declined by S$1.67 million (24.2%) compared to 1H2024. 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 1H2025.

Operating (Loss)/Profit from Discontinued Operations

The operating loss from discontinued operations in 1H2025, comprising two months of the Telecom segment and six months of the ICT business, increased by S$12.76 million compared to 1H2024. The increase was primarily driven by:

- Losses of S$1.49 million from the Telecom segment for January and February 2025; attributable to the owners; 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$8.87 million on the disposal of the Telecom business, mainly due to the reversal of a translation reserve (a non-cash item) of S$8.04 million. The translation reserve had been accumulated over several years in the Telecom business as its functional currency was the 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.

However, the year-on-year comparison is not directly meaningful due to the shorter contribution period of the Telecom segment in 1H2025.

(Loss)/Profit before taxation from Discontinued Operations

The operating loss before taxation from discontinued operations in 1H2025, comprising two months of the Telecom segment and six months of the ICT business, increased by S$12.85 million compared to 1H2024. This increase was primarily driven by factor as explain above, and there was an income tax expense of S$0.04 million.

However, the year-on-year comparison is not directly meaningful due to the shorter contribution period of the Telecom segment in 1H2025.

DIGILIFE TECHNOLOGIES LIMITED
(Incorporated in Singapore)

OTHER INFORMATION REQUIRED BY APPENDIX 7C OF THE CATALIST RULES

Statements of Financial Position

Current assets

As of 30 June 2025, current assets decreased by S$5.70 million, primarily due to the reduction in assets held for sale relating to the net assets of the Telecom segment, which was disposed of for S$7.6 million on 18 February 2025. In addition, inventories decreased by S$0.31 million, trade receivables by S$2.53 million, other receivables and deposits by S$0.11 million, prepayment by S$0.11 million, fixed deposits by S$2.69 million, and tax recoverable by S$0.30 million. These decreases were mainly due to ICT Impairment Loss. These were partially offset by an increase in cash and bank balances of S$6.29 million, mainly attributable to the consideration received from the disposal of the Telecom segment, the increase in cash balance is illustrated in the cashflow statement below.

In accordance with SFRS(I) 5 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 liabilities, respectively. Given these reclassifications and disposals, a comparison of individual non-current asset categories may not be meaningful.

Non-current assets

As of 30 June 2025, non-current assets decreased by S$1.73 million, primarily due to a decrease in intangible assets of S$0.85 million, deferred tax assets of S$0.19 million, other receivables of S$0.03 million, investment properties of S$0.17 million, and fixed deposits of S$0.50 million. These decreases were mainly attributable to the reclassification of non-current assets related to the ICT segment, which is part of the discontinued operations and has been classified as assets held for sale under current assets. Given these reclassifications and disposals, a comparison of individual non-current asset categories may not be meaningful.

Current liabilities

As of 30 June 2025, current liabilities decreased by S$1.98 million, primarily due to a decrease in trade creditors of S$0.98 million, other creditors and accruals of S$1.03 million, tax payable of S$0.15 million and contract liabilities of S$0.39 million, mainly as a result of the reclassification of liabilities under “liabilities held for sale” in connection with the proposed disposal of the ICT business segment. The remaining creditor of S$0.06 million and other creditor and accrual S$0.69 million are held by corporate and other non-operating Companies of the Group. These decreases were partially offset by an increase of S$0.57 million due to the reclassification of non-current liabilities related to the ICT segment into current liabilities.

In accordance with SFRS(I) 5 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 disposals, a comparison of individual current liability categories may not be meaningful.

Non-current liabilities

As of 30 June 2025, non-current liabilities decreased by S$0.36 million, primarily due to a decrease in contract liabilities of S$0.31 million and employee obligations of S$0.05 million. This decrease was mainly attributable to the reclassification of non-current liabilities related to the proposed disposal of the ICT business. In accordance with SFRS(I) 5 and other applicable accounting standards, both current and non-current liabilities of the discontinued operations have been aggregated and classified as “held for sale” under current liabilities. Given these reclassifications and disposals, a comparison of individual non-current liability categories may not be meaningful.

OTHER INFORMATION REQUIRED BY APPENDIX 7C OF THE CATALIST RULES

Equity

Equity attributable to the owners of the Company decreased by S$5.09 million, primarily due to the loss on sale of the Telecom business amounting to S$2.32 million, and an impairment loss of S$1.94 million attributed to ICT Impairment Loss.

Statement of Cash Flows

For the six months ended 30 June 2025, the Group recorded net cash used in operating activities of S$0.85 million, primarily due to the loss on disposal of the Telecom segment amounting to S$8.87 million, which includes the reversal of a translation reserve of S$8.04 million (a notional item). Inventory decreased by S$1.10 million, mainly due to a write-off of S$1.01 million inventories held under the Telecom segment, with a further decrease of S$0.09 million resulting from the reclassification of inventory under assets held for sale. In addition, a remeasurement impairment loss of S$1.94 million was recognized due to the ICT Impairment Loss, along with corporate overheads and other operating expenses related to non-operating businesses.

Net cash generated from investing activities amounted to S$6.13 million, mainly due to proceeds of S$2.73 million from the disposal of the telecommunications segment (refer to the Group's announcement dated 18 February 2025) and the withdrawal of fixed deposits amounting to S$3.20 million.

Meanwhile, net cash generated from financing activities amounted to S$0.54 million, mainly due to proceeds of S$0.81 million from the release of cash and bank deposits pledged in relation to the ICT segment business, partially offset by repayments of loans and borrowings amounting to S$0.27 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.

As announced by the Company from time to time, the disposal of 100% of its shareholding in Modi Indonesia 2020 Pte Ltd and its subsidiaries has been successfully completed, with official confirmation of completion on 30 June 2025, including full transfer of management and operational control to the buyer. This transaction is aligned with the Group's strategy to focus on futuristic and profitable businesses and marks the successful exit from the Telecom segment.

The net proceeds from the disposal amounted to S$7.6 million, compared to the initial deal price of S$9.92 million. The shortfall of S$2.32 million was primarily due to losses incurred, a reduction in the net asset value transferred to the buyer, and penalties imposed by the buyer (refer as set out under para 3 of page 2, of Company's announcement dated 30th June 2025), which were settled as part of the final transaction. Refer to the Group's announcement dated 18 February 2025.

ICT Distribution & Managed Services

As announced by the Company on 01 July 2025, a Sale and Purchase Agreement (SPA) has been signed for the disposal of identified assets of ICT business for a total consideration of S$2.3 million. Out of this amount, S$1.13 million has already been received as advance payment. Completion of the transaction is subject to the fulfilment of conditions precedent outlined in the SPA, which include the demerger of Bharat IT Services Limited and the transfer of certain assets to a wholly owned subsidiary i.e. Modi Aircrete Private Limited. The proposed disposal is still subject to shareholders approval.

Upon the completion of the proposed disposal, the Group's assets will substantially comprise cash, as outlined under Rule 1017 of the Catalist Rules. The Group is exploring opportunities in the Autoclaved Aerated Concrete ("**AAC**") business and will, in due course, present a detailed plan to shareholders, in accordance with the mandate obtained for the business diversification approved at the Extraordinary General Meeting held on 4 April 2022 (refer to the Circular dated 19 March 2022 for further details). It is the Company's intention to complete its investment into the AAC business prior to the completion of the proposed disposal. Following which, the Company will not be classified as a cash company under Rule 1017, as its assets will not consist wholly or substantially of cash and will maintain an operational business with revenue-generating activities prior to the completion of the proposed disposal.

The Company will update shareholders as and when there are any material developments in relation to the AAC Business.

7. Dividend

(a) Current Financial Period Reported on
Any dividend declared for the current financial period reported on?
No dividend is declared.

(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 under review, as the Group has incurred a loss.

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.

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.

11. Additional disclosures required pursuant to Rule 706A

As announced by the Company, a Sale and Purchase Agreement (SPA) has been signed for the disposal of identified assets of Bharat IT Services Limited (ICT business) for a total consideration of S$2.3 million, of which S$1.13 million has already been received as an advance payment. Completion of the transaction is subject to the fulfilment of conditions precedent outlined in the SPA, including the demerger of Bharat IT Services Limited and the transfer of certain assets to a wholly owned subsidiary, Modi Aircrete Private Limited.

As announced on 18 February 2025, the disposal of the Telecom Business segment has been completed, and the Group has received the final consideration amount, as disclosed on 30 June 2025.

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 30 June 2025 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

Shivani Srivastva Wadhwa
Executive Director & Vice Chairperson

Chada Anitha Reddy
Executive Director & Chairperson

Date: 14th August 2025

---

*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.*

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