

**UNAUDITED INTERIM FINANCIAL STATEMENTS ANNOUNCEMENT FOR THE 6 MONTHS FINANCIAL PERIOD (“2H”) AND FINANCIAL YEAR (“FY”) ENDED 31 DECEMBER 2025**

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

|                                                                      | Note      | Group<br>FY2025<br>S\$'000 | Group<br>FY2024<br>S\$'000 | +/(-) %     | Group<br>2H2025<br>S\$'000 | Group<br>2H2024<br>S\$'000 | +/(-) %     |
|----------------------------------------------------------------------|-----------|----------------------------|----------------------------|-------------|----------------------------|----------------------------|-------------|
| Revenue                                                              | 4         | 5,259                      | 784                        | >100        | 3,507                      | 726                        | >100        |
| Other income                                                         | 5         | 84                         | 190                        | (55.8)      | 79                         | 115                        | (31.3)      |
| Changes in inventories                                               |           | -                          | (35)                       | 100         | -                          | (35)                       | 100         |
| Purchases                                                            |           | (3,322)                    | (562)                      | >100        | (2,061)                    | (534)                      | >100        |
| Employee benefits expense                                            | 6         | (4,898)                    | (1,953)                    | >100        | (4,206)                    | (1,329)                    | >100        |
| Depreciation expense                                                 | 8         | (84)                       | (83)                       | 1.2         | (42)                       | (51)                       | (17.6)      |
| Amortisation expense                                                 | 8         | (179)                      | -                          | n.m.        | (179)                      | -                          | n.m.        |
| Research and development expense                                     |           | -                          | (1)                        | 100         | -                          | -                          | -           |
| Other expenses                                                       | 8         | (774)                      | (1,488)                    | (48.1)      | (404)                      | (917)                      | (55.9)      |
| Finance costs                                                        | 7         | (80)                       | (39)                       | >100        | (74)                       | (15)                       | >100        |
| <b>Loss before tax</b>                                               | 8         | <b>(3,994)</b>             | <b>(3,187)</b>             | <b>25.3</b> | <b>(3,380)</b>             | <b>(2,040)</b>             | <b>65.7</b> |
| Income tax credit/(expense)                                          | 9         | 29                         | (5)                        | n.m.        | 39                         | (5)                        | 20.0        |
| <b>Loss for the period from continuing operations</b>                |           | <b>(3,965)</b>             | <b>(3,192)</b>             | <b>24.2</b> | <b>(3,341)</b>             | <b>(2,045)</b>             | <b>63.4</b> |
| <b>Discontinued operations <sup>(a)</sup></b>                        |           |                            |                            |             |                            |                            |             |
| Loss for the period from discontinued operations                     | 11        | -                          | (242)                      | 100         | -                          | -                          | -           |
| <b>Loss for the period</b>                                           |           | <b>(3,965)</b>             | <b>(3,434)</b>             | <b>15.5</b> | <b>(3,341)</b>             | <b>(2,045)</b>             | <b>63.4</b> |
| <b>Other comprehensive loss for the period:</b>                      |           |                            |                            |             |                            |                            |             |
| <i>Items that may be reclassified subsequently to profit or loss</i> |           |                            |                            |             |                            |                            |             |
| Effects of translation of foreign operations                         |           | (1)                        | 66                         | n.m.        | (1)                        | 66                         | n.m.        |
| <b>Total comprehensive loss for the period</b>                       |           | <b>(3,966)</b>             | <b>(3,368)</b>             | <b>17.8</b> | <b>(3,342)</b>             | <b>(1,979)</b>             | <b>68.9</b> |
| <b>Loss attributable to:</b>                                         |           |                            |                            |             |                            |                            |             |
| Owners of the Company                                                |           | (3,962)                    | (3,434)                    | 15.4        | (3,338)                    | (2,045)                    | 63.2        |
| Non-controlling interests                                            |           | (3)                        | -                          | n.m.        | (3)                        | -                          | n.m.        |
|                                                                      |           | <b>(3,965)</b>             | <b>(3,434)</b>             | <b>15.5</b> | <b>(3,341)</b>             | <b>(2,045)</b>             | <b>63.4</b> |
| <b>Total comprehensive loss attributable to:</b>                     |           |                            |                            |             |                            |                            |             |
| Owners of the Company                                                |           | (3,963)                    | (3,368)                    | 17.7        | (3,339)                    | (1,979)                    | 68.7        |
| Non-controlling interests                                            |           | (3)                        | -                          | n.m.        | (3)                        | -                          | n.m.        |
|                                                                      |           | <b>(3,966)</b>             | <b>(3,368)</b>             | <b>17.8</b> | <b>(3,342)</b>             | <b>(1,979)</b>             | <b>68.9</b> |
| <b>Basic and diluted loss per share (cents)</b>                      | <b>10</b> |                            |                            |             |                            |                            |             |
| - from continuing operations                                         |           | <b>(0.23)</b>              | <b>(0.33)</b>              |             | <b>(0.19)</b>              | <b>(0.21)</b>              |             |
| - from discontinued operations                                       |           | -                          | <b>(0.02)</b>              |             | -                          | -                          |             |
|                                                                      |           | <b>(0.23)</b>              | <b>(0.35)</b>              |             | <b>(0.19)</b>              | <b>(0.21)</b>              |             |

*n.m. – not meaningful*

**Notes:**

- (a) Financial statements for FY2024 has been presented after reclassifying Biomedics Laboratory Pte Ltd under discontinued operations, in relation to the creditors voluntary liquidation of Biomedics Laboratory Pte Ltd as announced on 10 June 2024.

**B. STATEMENTS OF FINANCIAL POSITION**

|                                                     |      | Group                        |                              | Company                      |                              |
|-----------------------------------------------------|------|------------------------------|------------------------------|------------------------------|------------------------------|
|                                                     | Note | As at<br>31/12/25<br>S\$'000 | As at<br>31/12/24<br>S\$'000 | As at<br>31/12/25<br>S\$'000 | As at<br>31/12/24<br>S\$'000 |
| <b>Non-current assets</b>                           |      |                              |                              |                              |                              |
| Plant and equipment                                 | 12   | 4                            | 6                            | 4                            | 6                            |
| Right-of-use assets                                 | 13   | 17                           | 59                           | 17                           | 59                           |
| Intangible assets                                   | 14   | 1,262                        | 1,441                        | -                            | -                            |
| Goodwill                                            |      | 2,495                        | 2,495                        | -                            | -                            |
| Investment in subsidiaries                          |      | -                            | -                            | 104                          | *                            |
|                                                     |      | <u>3,778</u>                 | <u>4,001</u>                 | <u>125</u>                   | <u>65</u>                    |
| <b>Current assets</b>                               |      |                              |                              |                              |                              |
| Cash and cash equivalents                           |      | 557                          | 295                          | 51                           | 112                          |
| Trade receivables                                   |      | 658                          | 281                          | 7                            | 7                            |
| Prepayments                                         |      | 8                            | 20                           | 8                            | 20                           |
| Other receivables                                   |      | 76                           | 71                           | 2,970                        | 3,610                        |
|                                                     |      | <u>1,299</u>                 | <u>667</u>                   | <u>3,036</u>                 | <u>3,749</u>                 |
| <b>Total assets</b>                                 |      | <u>5,077</u>                 | <u>4,668</u>                 | <u>3,161</u>                 | <u>3,814</u>                 |
| <b>Current liabilities</b>                          |      |                              |                              |                              |                              |
| Trade payables                                      |      | 356                          | 190                          | -                            | 21                           |
| Other payables                                      |      | 414                          | 571                          | 328                          | 393                          |
| Loan due to shareholder                             | 15   | 260                          | 410                          | -                            | -                            |
| Contract liabilities                                |      | 53                           | 60                           | 53                           | 60                           |
| Lease liabilities                                   |      | 17                           | 56                           | 17                           | 56                           |
| Borrowings                                          | 16   | -                            | 613                          | -                            | 613                          |
| Income tax payable                                  |      | 14                           | 5                            | -                            | -                            |
|                                                     |      | <u>1,114</u>                 | <u>1,905</u>                 | <u>398</u>                   | <u>1,143</u>                 |
| <b>Net current assets / (liabilities)</b>           |      | <u>185</u>                   | <u>(1,238)</u>               | <u>2,638</u>                 | <u>2,606</u>                 |
| <b>Non-current liabilities</b>                      |      |                              |                              |                              |                              |
| Loan due to shareholder                             | 15   | 2,136                        | 666                          | 2,136                        | 666                          |
| Lease liabilities                                   |      | -                            | 5                            | -                            | 5                            |
| Deferred tax liabilities                            | 17   | 315                          | 360                          | -                            | -                            |
|                                                     |      | <u>2,451</u>                 | <u>1,031</u>                 | <u>2,136</u>                 | <u>671</u>                   |
| <b>Total liabilities</b>                            |      | <u>3,565</u>                 | <u>2,936</u>                 | <u>2,534</u>                 | <u>1,814</u>                 |
| <b>Net assets</b>                                   |      | <u>1,512</u>                 | <u>1,732</u>                 | <u>627</u>                   | <u>2,000</u>                 |
| <b>Equity attributable to owners of the Company</b> |      |                              |                              |                              |                              |
| Share capital                                       | 18   | 74,653                       | 72,612                       | 74,653                       | 72,612                       |
| Contingent consideration                            |      | -                            | 1,013                        | -                            | 1,013                        |
| Performance share reserve                           | 19   | 2,706                        | -                            | 2,706                        | -                            |
| Foreign currency translation reserve                |      | (1)                          | 88                           | -                            | -                            |
| Non-controlling interests                           |      | (15)                         | -                            | -                            | -                            |
| Accumulated losses                                  |      | (75,831)                     | (71,981)                     | (76,732)                     | (71,625)                     |
| <b>Total equity</b>                                 |      | <u>1,512</u>                 | <u>1,732</u>                 | <u>627</u>                   | <u>2,000</u>                 |
| <b>Total equity and liabilities</b>                 |      | <u>5,077</u>                 | <u>4,668</u>                 | <u>3,161</u>                 | <u>3,814</u>                 |

\*Less than S\$1,000.

**C. CONSOLIDATED STATEMENT OF CASH FLOWS**

|                                                                | <b>Group</b>              |                           |
|----------------------------------------------------------------|---------------------------|---------------------------|
|                                                                | <b>FY2025<br/>S\$'000</b> | <b>FY2024<br/>S\$'000</b> |
| <b>Operating activities</b>                                    |                           |                           |
| Loss before income tax                                         |                           |                           |
| From continuing operations                                     | (3,994)                   | (3,187)                   |
| From discontinued operations                                   | -                         | (242)                     |
|                                                                | <u>(3,994)</u>            | <u>(3,429)</u>            |
| Adjustments for:                                               |                           |                           |
| Depreciation of plant and equipment                            | 2                         | 4                         |
| Depreciation of right-of-use assets                            | 82                        | 116                       |
| Amortisation of intangible assets                              | 179                       | -                         |
| Inventories written off                                        | -                         | 29                        |
| Writeback of allowance for inventories                         | -                         | (74)                      |
| Reversal for expected credit loss                              | -                         | (2)                       |
| Employee share-based payment expense                           | 805                       | 836                       |
| Gain on liquidation of subsidiary                              | -                         | (20)                      |
| Gain on struck off of subsidiary                               | (88)                      | -                         |
| Performance share payment expense                              | 2,706                     | -                         |
| Interest expense on lease liabilities                          | 2                         | 9                         |
| Interest expense on borrowings                                 | 7                         | 33                        |
| Accretion of interest on contingent consideration              | 71                        | -                         |
| Professional fee – equity settled                              | 152                       | 149                       |
| <b>Operating cash flows before movement in working capital</b> | <u>(76)</u>               | <u>(2,349)</u>            |
| Change in working capital:                                     |                           |                           |
| Trade receivables                                              | (377)                     | 3                         |
| Prepayments                                                    | 12                        | 55                        |
| Other receivables                                              | (5)                       | (2)                       |
| Inventories                                                    | -                         | 52                        |
| Trade payables                                                 | 166                       | 16                        |
| Other payables                                                 | (57)                      | (16)                      |
| Contract liabilities                                           | (7)                       | (30)                      |
| <b>Cash flows used in operations</b>                           | <u>(344)</u>              | <u>(2,271)</u>            |
| Tax paid                                                       | (7)                       | -                         |
| Interest paid                                                  | (9)                       | (42)                      |
| <b>Net cash used in operating activities</b>                   | <u>(360)</u>              | <u>(2,313)</u>            |
| <b>Cash flows from investing activities</b>                    |                           |                           |
| Additions to plant and equipment                               | -                         | (6)                       |
| Acquisition of subsidiary, net of cash                         | -                         | 7                         |
| Net cash used in liquidation and strike off                    | -                         | (6)                       |
| <b>Net cash used in investing activities</b>                   | <u>-</u>                  | <u>(5)</u>                |
| <b>Cash flows from financing activities</b>                    |                           |                           |
| Proceeds from share issuance                                   | -                         | 2,632                     |
| Share issuance expenses                                        | -                         | (72)                      |
| Payment of principal portion of borrowings                     | (613)                     | (1,080)                   |
| Payment of principal portion of lease liabilities              | (84)                      | (192)                     |
| Repayment of loan to shareholder                               | (150)                     | -                         |
| Loan from shareholder                                          | 1,470                     | 1,076                     |
| <b>Net cash generated from financing activities</b>            | <u>623</u>                | <u>2,364</u>              |
| <b>Net increase in cash and cash equivalents</b>               | <b>263</b>                | <b>46</b>                 |
| Cash and cash equivalents at beginning of period               | 295                       | 183                       |
| Effect of exchange rate changes on cash and cash equivalents   | (1)                       | 66                        |
| <b>Cash and cash equivalents at end of period</b>              | <u><b>557</b></u>         | <u><b>295</b></u>         |

**D. STATEMENTS OF CHANGES IN EQUITY**

(In S\$'000)

|                                                                 | Share capital | Contingent consideration | Performance share reserve | Foreign currency translation reserve | Non-controlling interests | Accumulated losses | Total capital  |
|-----------------------------------------------------------------|---------------|--------------------------|---------------------------|--------------------------------------|---------------------------|--------------------|----------------|
| <b>Group</b>                                                    |               |                          |                           |                                      |                           |                    |                |
| <b>Balance as at 1 January 2025</b>                             | 72,612        | 1,013                    | -                         | 88                                   | -                         | (71,981)           | 1,732          |
| <u>Total comprehensive loss for the year</u>                    |               |                          |                           |                                      |                           |                    |                |
| Loss for the year                                               | -             | -                        | -                         | (88)                                 | (3)                       | (3,962)            | (4,053)        |
| Other comprehensive loss for the year                           | -             | -                        | -                         | (1)                                  | -                         | -                  | (1)            |
| <b>Total</b>                                                    | -             | -                        | -                         | (89)                                 | (3)                       | (3,962)            | (4,054)        |
| <u>Transactions with owners, recognised directly in equity</u>  |               |                          |                           |                                      |                           |                    |                |
| Change in ownership interests in subsidiaries                   | -             | -                        | -                         | -                                    | (112)                     | 112                | -              |
| Additional capital contributions from non-controlling interests | -             | -                        | -                         | -                                    | 100                       | -                  | 100            |
| Issue of new shares                                             | 2,041         | (1,013)                  | -                         | -                                    | -                         | -                  | 1,028          |
| Employee share-based payment                                    | -             | -                        | 2,706                     | -                                    | -                         | -                  | 2,706          |
| <b>Total</b>                                                    | 2,041         | (1,013)                  | 2,706                     | -                                    | (12)                      | 112                | 3,834          |
| <b>Balance as at 31 December 2025</b>                           | <b>74,653</b> | <b>-</b>                 | <b>2,706</b>              | <b>(1)</b>                           | <b>(15)</b>               | <b>(75,831)</b>    | <b>1,512</b>   |
| <b>Balance as at 1 January 2024</b>                             | <b>66,536</b> | <b>-</b>                 | <b>-</b>                  | <b>22</b>                            | <b>-</b>                  | <b>(68,547)</b>    | <b>(1,989)</b> |
| <u>Total comprehensive loss for the year</u>                    |               |                          |                           |                                      |                           |                    |                |
| Loss for the year                                               | -             | -                        | -                         | -                                    | -                         | (3,434)            | (3,434)        |
| Other comprehensive income for the year                         | -             | -                        | -                         | 66                                   | -                         | -                  | 66             |
| <b>Total</b>                                                    | -             | -                        | -                         | 66                                   | -                         | (3,434)            | (3,368)        |
| <u>Transactions with owners, recognised directly in equity</u>  |               |                          |                           |                                      |                           |                    |                |
| Issue of new shares                                             | 6,148         | -                        | -                         | -                                    | -                         | -                  | 6,148          |
| Share issuance expenses                                         | (72)          | -                        | -                         | -                                    | -                         | -                  | (72)           |
| <b>Total</b>                                                    | 6,076         | -                        | -                         | -                                    | -                         | -                  | 6,076          |
| Contingent consideration for acquisition of subsidiary          | -             | 1,013                    | -                         | -                                    | -                         | -                  | 1,013          |
| <b>Balance as at 31 December 2024</b>                           | <b>72,612</b> | <b>1,013</b>             | <b>-</b>                  | <b>88</b>                            | <b>-</b>                  | <b>(71,981)</b>    | <b>1,732</b>   |

**D. STATEMENTS OF CHANGES IN EQUITY (cont'd)**

| (In S\$'000)                                                          | Share capital | Contingent consideration | Performance share reserve | Accumulated losses | Total capital  |
|-----------------------------------------------------------------------|---------------|--------------------------|---------------------------|--------------------|----------------|
| <b>Company</b>                                                        |               |                          |                           |                    |                |
| <b>Balance as at 1 January 2025</b>                                   | 72,612        | 1,013                    | -                         | (71,625)           | 2,000          |
| Loss for the year, representing total comprehensive loss for the year | -             | -                        | -                         | (5,107)            | (5,107)        |
| <b>Total</b>                                                          | -             | -                        | -                         | (5,107)            | (5,107)        |
| <u>Transactions with owners, recognised directly in equity</u>        |               |                          |                           |                    |                |
| Issue of new shares                                                   | 2,041         | (1,013)                  | -                         | -                  | 1,028          |
| Employee share-based payment                                          | -             | -                        | 2,706                     | -                  | 2,706          |
| <b>Total</b>                                                          | 2,041         | (1,013)                  | 2,706                     | -                  | 3,734          |
| <b>Balance as at 31 December 2025</b>                                 | <b>74,653</b> | <b>-</b>                 | <b>2,706</b>              | <b>(76,732)</b>    | <b>627</b>     |
| <b>Balance as at 1 January 2024</b>                                   | <b>66,536</b> | <b>-</b>                 | <b>-</b>                  | <b>(68,600)</b>    | <b>(2,064)</b> |
| Loss for the year, representing total comprehensive loss for the year | -             | -                        | -                         | (3,025)            | (3,025)        |
| <b>Total</b>                                                          | -             | -                        | -                         | (3,025)            | (3,025)        |
| <u>Transactions with owners, recognised directly in equity</u>        |               |                          |                           |                    |                |
| Issue of new shares                                                   | 6,148         | -                        | -                         | -                  | 6,148          |
| Share issuance expenses                                               | (72)          | -                        | -                         | -                  | (72)           |
| <b>Total</b>                                                          | 6,076         | -                        | -                         | -                  | 6,076          |
| Contingent consideration for acquisition of subsidiary                | -             | 1,013                    | -                         | -                  | 1,013          |
| <b>Balance as at 31 December 2024</b>                                 | <b>72,612</b> | <b>1,013</b>             | <b>-</b>                  | <b>(71,625)</b>    | <b>2,000</b>   |

## **E. SELECTED NOTES TO THE FINANCIAL STATEMENTS**

### **1. Corporate information**

Embracing Future Holdings Limited (formerly known as Biolidics Limited) (the “**Company**”) is a limited liability company incorporated and domiciled in Singapore. The Company is listed on the Catalist of SGX-ST.

The condensed interim financial statements for 2H2025 and FY2025 comprise the Company and its subsidiaries (collectively, the “**Group**”).

The principal activities of the Group and the Company are those relating to:

- (a) technology development, technology transfer, marketing, sale and distribution of biomedical technology, life and medicine science related products and services;
- (b) integrated marketing services provider in the gaming industry (E-Sports);
- (c) Multi-Channel Networking (MCN) and live-streaming; and
- (d) investment holdings.

### **2. Basis of preparation**

The condensed interim financial statements for 2H2025 and FY2025 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 financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s financial position and performance of the Group since the last audited financial statements for the year ended 31 December 2025 (“**FY2025**”).

The condensed interim financial statements are presented in Singapore Dollars which is the Company’s functional currency. All financial information presented in Singapore Dollars have been rounded to the nearest thousand, unless otherwise stated.

#### Going Concern assumption

The Group had recorded a net loss of approximately S\$3.97 million and a net operating cash outflow of approximately S\$0.36 million for FY2025. Nevertheless, the Group’s management is of the view that it is appropriate for the financial statements of the Group and of the Company to be prepared on a going concern basis after taking into consideration the following:

1. To support that the financial statements of the Group have been prepared on a going concern basis and to ensure the adequacy of funds required to meet its obligations, working capital and capital commitment needs, the Group has prepared a consolidated cash flow forecast for a 18-month period from 1 January 2026 to 30 June 2027 (“**Cash Flow Forecast**”). In preparing the Cash Flow Forecast, management has taken the following into consideration:

## **2. Basis of preparation (Continued)**

- The Group's operating and financing activities are expected to generate positive cash flows for the Group and the Company in the next 18 months from 31 December 2025, which includes a S\$1.9 million loan facility from the Company's controlling shareholder and director, Mr. Zhu Hua;
  - The Group's business in the E-Sports segment is expected to positively contribute to the Group's revenue and operating cash flows during the next 18 months from 31 December 2025;
  - The Group had performed a reset on its existing cancer, infectious diseases and laboratory services segments, considering the challenges and low customer demands for the Group's goods and services in these business segments. The Group is reshaping its strategic focus and direction to serve other new markets, in particularly MCN, E-Sports and Live-streaming; and
  - Further to the Group's resetting strategy, the Group is also considering streamlining its current operations by consolidating its business units and/or business segments to improve cost-efficiency, which includes implementing cost cutting measures to optimise administrative and operating costs.
2. To provide additional and recurrent revenue streams for the Group, with the approval of shareholders in the Extraordinary General Meeting held on 17 June 2025, the Group has diversified its business into Green Energy and AI Agent. This will allow the Group to reduce its reliance on the Group's existing business in cancer, infectious disease and laboratory services. In FY2025, the Group has incorporated Embracing Future E-Sports (HK) Limited, a wholly owned subsidiary based in Hong Kong, to support its business in the E-Sports segment.
3. The management are actively evaluating and reviewing various corporate strategies, including fund raising, strategic acquisitions of suitable businesses as well as restructuring the Group's existing businesses or assets with a view towards enhancing and solidifying the earnings base of the Group. The Group will look for alternative sources of funding such as equity or debt fundraising through a placement of securities of the Company to investors or other fundraising opportunities to raise the requisite funding for the Group's working capital requirements.

After considering the abovementioned measures and mitigating actions, management is confident that the Group will be able to generate sufficient cash flows and have the necessary funds to meet the operating requirements of the Group's operations and to settle its liabilities as and when they fall due for at least another 12 months from the date of these financial statements are authorised for issuance and that the use of the going concern assumption in the preparation of the consolidated financial statements of the Group for 2H2025 and FY2025 is appropriate.

These financial statements did not include any adjustments that may result in the event that the Group and the Company are unable to continue as going concerns. In the event that the Group and the Company are unable to continue as going concerns, adjustments may have to be made to reflect the situation that assets may need to be realised other than in the amounts at which they are currently recorded in the statements of financial position. In addition, the Group and the Company may have to provide for further liabilities that might arise and to reclassify non-current assets and liabilities as current assets and current liabilities.



## **2. Basis of preparation (Continued)**

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

The Group has applied the same accounting policies and methods of computation in the preparation of the condensed interim financial statements for FY2025 as compared to those applied in the audited financial statements for FY2025 except for the adoption of new or revised SFRS(I) and Interpretations of Singapore Financial Reporting Standards ("**SFRS(I) INT**") that are mandatory for financial years beginning on or after 1 January 2025. The Group has adopted all applicable SFRS(I) and SFRS(I) INT that are mandatory for financial years beginning on or after 1 January 2025. The adoption of these SFRS(I) and SFRS(I) INT have no significant impact on the Group's consolidated financial statements.

### 2.2 Use of judgements and estimates

The preparation of the Group's consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the audited financial statements for FY2024.

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

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is as follows:

- Identification of a cash-generating unit ("**CGU**") - Management identified the Group's MCN business and E-sports business as the two CGUs in the Group, having considered the products and services being offered and the inter-dependency of the cash flows generated within each CGU. This assessment reflects the Group's strategic shift following the ongoing liquidation of the laboratory services business and the inactive status of the cancer business.

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period are discussed below. The Group based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

- Impairment assessment on goodwill

For the purpose of impairment testing, goodwill is allocated to each of the Group's CGUs expected to benefit from the synergies of the combination. CGUs to which goodwill has been allocated are tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the CGU is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit. An impairment loss recognised for goodwill is not reversed in a subsequent period.

## **2. Basis of preparation (Continued)**

- Expected credit losses (“ECLs”)

The Group uses a provision matrix to calculate ECLs for trade receivables. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns. The provision matrix is initially based on the Group's historical observed default rates. The Group will calibrate the matrix to adjust historical credit loss experience with forward-looking information. At every reporting date, historical default rates are updated and changes in the forward-looking estimates are analysed. The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future. As at 31 December 2025, the carrying amount of the Group's trade receivables was approximately S\$0.66 million (31 December 2024: S\$0.28million).

In determining the loss allowance for amount due from subsidiaries, when measuring ECL, loss given default constitutes a key input in measuring ECL. Loss given default is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive. As at 31 December 2025, the carrying amount of the Company's receivables due from subsidiaries were approximately S\$2.91 million (31 December 2024: S\$3.56 million).

- Impairment on non-financial assets

An assessment is made for the reporting period whether there is any indication that the non-financial assets may be impaired. If any such indication exists, an estimate is made of the recoverable amount of the assets. The recoverable amounts of cash-generating units if applicable is measured based on the fair value less costs of disposal or value in use calculations. It is reasonably possible, based on existing knowledge, that outcomes within the next reporting period that are different from assumptions could require a material adjustment to the carrying amount of the balances affected.

- Impairment assessment of investment in subsidiaries

Management has carried out a review and determined that there are indicators of impairment of the Company's investments in subsidiaries. The recoverable amount of the investments as at 31 December 2025 has been estimated based on fair value less cost of disposal of the relevant CGU's assets with adjustments to arrive at equity value of the investments. As at 31 December 2025, the carrying amount of the Company's investment in subsidiaries was S\$0.10 million (31 December 2024: S\$2).

## **3. Seasonal operations**

The Group's businesses were not affected significantly by seasonal or cyclical factors during 2H2025 and FY2025.

#### 4. Revenue

The Group derives its revenue from the transfer of goods and services over time and at a point in time in the following major revenue streams. This is consistent with the revenue information that is disclosed for each reportable segment under SFRS(I) 8.

##### Disaggregation of revenue

|                                                  | Group   |         | Group   |         |
|--------------------------------------------------|---------|---------|---------|---------|
|                                                  | FY2025  | FY2024  | 2H2025  | 2H2024  |
|                                                  | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| <b><u>Continued Operations</u></b>               |         |         |         |         |
| Sale of services related to E-Sports             | 3,924   | 704     | 2,172   | 704     |
| Sale of services related to platform development | 750     | -       | 750     | -       |
| Sale of services related to advertising          | 578     | -       | 578     | -       |
| Sale of devices and consumables                  | -       | 68      | -       | 22      |
| Sale of extended warranty services               | 7       | 12      | 7       | -       |
| Total from continuing operations                 | 5,259   | 784     | 3,507   | 726     |
| <b><u>Discontinued Operations</u></b>            |         |         |         |         |
| Rendering of laboratory services                 | -       | 5       | -       | -       |
| Total from discontinued operations               | -       | 5       | -       | -       |
|                                                  | 5,259   | 789     | 3,507   | 726     |

##### **Timing of transfer of goods or services**

##### **Continued Operations:**

|                                  |       |     |       |     |
|----------------------------------|-------|-----|-------|-----|
| At point in time                 | 3,924 | 772 | 2,172 | 726 |
| Over time                        | 1,335 | 12  | 1,335 | -   |
| Total from continuing operations | 5,259 | 784 | 3,507 | 726 |

##### **Discontinued Operations:**

|                                    |       |     |       |     |
|------------------------------------|-------|-----|-------|-----|
| At point in time                   | -     | 5   | -     | -   |
| Total from discontinued operations | -     | 5   | -     | -   |
|                                    | 5,259 | 789 | 3,507 | 726 |

#### 5. Other income

|                                                 | Group   |         | Group   |         |
|-------------------------------------------------|---------|---------|---------|---------|
|                                                 | FY2025  | FY2024  | 2H2025  | 2H2024  |
|                                                 | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| <b><u>Continued Operations:</u></b>             |         |         |         |         |
| Government grants                               | 2       | 74      | -       | 9       |
| Gain on liquidation of subsidiary               | -       | 20      | -       | 20      |
| Reversal of provision of inventory obsolescence | -       | 74      | -       | 74      |
| Reversal of overprovision royalty fee           | 67      | -       | 67      | -       |
| Reversal of overprovision unutilised leave      | 2       | 5       | 2       | 5       |
| Others                                          | 13      | 17      | 10      | 7       |
| Total from continuing operations                | 84      | 190     | 79      | 115     |
| <b><u>Discontinued Operations:</u></b>          |         |         |         |         |
| Government grants                               | -       | 6       | -       | -       |
| Other interest income                           | -       | 16      | -       | -       |
| Reversal of overprovision unutilised leave      | -       | 11      | -       | -       |
| Total from discontinued operations              | -       | 33      | -       | -       |
|                                                 | 84      | 223     | 79      | 115     |

**6. Employee benefits expense**

|                                                       | Group   |         | Group   |         |
|-------------------------------------------------------|---------|---------|---------|---------|
|                                                       | FY2025  | FY2024  | 2H2025  | 2H2024  |
|                                                       | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| <b><u>Continued Operations:</u></b>                   |         |         |         |         |
| Directors' remuneration                               | 120     | 149     | 60      | 60      |
| Salaries and bonuses                                  | 1,236   | 907     | 621     | 415     |
| Employer's contribution to defined contribution plans | 31      | 61      | 14      | 18      |
| Share-based payment                                   | 805     | 836     | 805     | 836     |
| Performance share payment expense                     | 2,706   | -       | 2,706   | -       |
| Total from continuing operations                      | 4,898   | 1,953   | 4,206   | 1,329   |
| <b><u>Discontinued Operations:</u></b>                |         |         |         |         |
| Salaries and bonuses                                  | -       | 120     | -       | -       |
| Employer's contribution to defined contribution plans | -       | 14      | -       | -       |
| Total from discontinued operations                    | -       | 134     | -       | -       |
|                                                       | 4,898   | 2,087   | 4,206   | 1,329   |

**7. Finance costs**

|                                                   | Group   |         | Group   |         |
|---------------------------------------------------|---------|---------|---------|---------|
|                                                   | FY2025  | FY2024  | 2H2025  | 2H2024  |
|                                                   | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| <b><u>Continued Operations:</u></b>               |         |         |         |         |
| Interest expense on borrowings                    | 7       | 33      | 2       | 13      |
| Interest expense on lease liabilities             | 2       | 6       | 1       | 2       |
| Accretion of interest on contingent consideration | 71      | -       | 71      | -       |
| Total from continuing operations                  | 80      | 39      | 74      | 15      |
| <b><u>Discontinued Operations:</u></b>            |         |         |         |         |
| Interest expense on lease liabilities             | -       | 3       | -       | -       |
| Total from discontinued operations                | -       | 3       | -       | -       |
|                                                   | 80      | 42      | 74      | 15      |

## 8. Loss before tax

The following items have been included in arriving at loss before tax:

### Continued Operations:

|                                     | Group   |         | Group   |         |
|-------------------------------------|---------|---------|---------|---------|
|                                     | FY2025  | FY2024  | 2H2025  | 2H2024  |
|                                     | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| Amortisation of intangible assets   | 179     | -       | 179     | -       |
| Depreciation of plant and equipment | 2       | -       | 2       | -       |
| Depreciation of right-of-use assets | 82      | 83      | 40      | 51      |
| Inventories written off             | -       | 29      | -       | 2       |
| Rental expenses                     | -       | 9       | -       | (10)    |
| Travelling expenses                 | 41      | 16      | 40      | 15      |
| Marketing fees                      | -       | 400     | -       | 400     |
| Professional fees (cash-settled)    | 377     | 488     | 111     | 203     |
| Professional fees (equity-settled)  | 152     | 149     | 152     | 99      |
| Repairs and maintenance             | 10      | 21      | 6       | 4       |
| Staff training                      | -       | 8       | -       | 5       |
| Delivery charges                    | -       | 2       | -       | -       |

### Discontinued Operations:

|                                         | Group   |         | Group   |         |
|-----------------------------------------|---------|---------|---------|---------|
|                                         | FY2025  | FY2024  | 2H2025  | 2H2024  |
|                                         | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| Depreciation of plant and equipment     | -       | 4       | -       | -       |
| Depreciation of right-of-use assets     | -       | 33      | -       | -       |
| Reversal of provision of doubtful debts | -       | (1)     | -       | -       |
| Rental expenses                         | -       | 1       | -       | -       |
| Travelling expenses                     | -       | 1       | -       | -       |
| Professional fees (cash-settled)        | -       | 65      | -       | -       |
| Repairs and maintenance                 | -       | 2       | -       | -       |

## 9. Income tax

|                                                          | Group   |         | Group   |         |
|----------------------------------------------------------|---------|---------|---------|---------|
|                                                          | FY2025  | FY2024  | 2H2025  | 2H2024  |
|                                                          | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| <b>Current income tax</b>                                |         |         |         |         |
| - Continued operations:                                  | (16)    | (5)     | (6)     | (5)     |
| - Discontinued operations                                | -       | -       | -       | -       |
| <b>Deferred tax</b>                                      |         |         |         |         |
| - Continued operations:                                  | 45      | -       | 45      | -       |
| - Discontinued operations                                | -       | -       | -       | -       |
| Income tax credit/(expense) recognised in profit or loss | 29      | (5)     | 39      | (5)     |

## 10. Loss per share

Basic loss per share is calculated by dividing loss for the period, net of tax, attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial period.

Diluted loss per share is calculated by dividing loss for the period, net of tax, attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial period plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

|                                                                                                                                               | <b>Group</b>  |               |
|-----------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|
|                                                                                                                                               | <b>FY2025</b> | <b>FY2024</b> |
| <b><u>Continued Operations:</u></b>                                                                                                           |               |               |
| Loss for the period, net of tax, attributable to owners of the Company used in the computations of basic and diluted loss per share (S\$'000) | (3,965)       | (3,192)       |
| Weighted average number of shares for (basic and diluted) loss per share computation ('000)                                                   | 1,712,100     | 981,259       |
| Basic loss per share (cents)                                                                                                                  | (0.23)        | (0.33)        |
| Diluted loss per share (cents)                                                                                                                | (0.23)        | (0.33)        |
| <b><u>Discontinued Operations:</u></b>                                                                                                        |               |               |
| Loss for the period, net of tax, attributable to owners of the Company used in the computations of basic and diluted loss per share (S\$'000) | -             | (242)         |
| Weighted average number of shares for (basic and diluted) loss per share computation ('000)                                                   | -             | 981,259       |
| Basic loss per share (cents)                                                                                                                  | -             | (0.02)        |
| Diluted loss per share (cents)                                                                                                                | -             | (0.02)        |

## 11. Discontinued Operation

Financial statement for 2H2024 and FY2024 have been presented after:

- (i) reclassifying Biomedics Laboratory Pte Ltd under discontinued operations after placing it under liquidation on 4 July 2024. The voluntary liquidation of Biomedics Laboratory Pte Ltd and appointment of a liquidator was approved at the creditors meeting held on 4 July 2024.

Results of discontinued operations are as follows:

| Group                                                   | 6 months ended 31 December |                    |                  | 12 months ended 31 December |                   |                  |
|---------------------------------------------------------|----------------------------|--------------------|------------------|-----------------------------|-------------------|------------------|
|                                                         | 2H 2025<br>S\$'000         | 2H 2024<br>S\$'000 | Change<br>+/(-)% | FY2025<br>S\$'000           | FY2024<br>S\$'000 | Change<br>+/(-)% |
| <b><u>Discontinued operations</u></b>                   |                            |                    |                  |                             |                   |                  |
| Revenue                                                 | -                          | -                  | -                | -                           | 5                 | (100)            |
| Other income                                            | -                          | -                  | -                | -                           | 33                | (100)            |
| Changes in inventories                                  | -                          | -                  | -                | -                           | (7)               | 100              |
| Purchases                                               | -                          | -                  | -                | -                           | (5)               | 100              |
| Employee benefits expense                               | -                          | -                  | -                | -                           | (134)             | 100              |
| Depreciation expense                                    | -                          | -                  | -                | -                           | (37)              | 100              |
| Other expenses                                          | -                          | -                  | -                | -                           | (94)              | 100              |
| Finance costs                                           | -                          | -                  | -                | -                           | (3)               | 100              |
| <b>Loss before tax</b>                                  | -                          | -                  | -                | -                           | (242)             | 100              |
| Income tax                                              | -                          | -                  | -                | -                           | -                 | -                |
| <b>Loss for the period from discontinued operations</b> | -                          | -                  | -                | -                           | (242)             | 100              |

*n.m. – not meaningful*

## **12. Plant and equipment**

During FY2025, the Group acquired plant and equipment amounting to S\$Nil (FY2024: S\$6,000).

### Impairment assessment of plant and equipment

The Group has carried out impairment assessment for plant and equipment by estimating the recoverable amounts of the respective CGUs of the Group as disclosed in Note 2.2 under Section E - Selected notes to the financial statements of this announcement. Included in the CGUs are plant and equipment and right-of-use assets. Based on the impairment assessment, no impairment charge was required as at 31 December 2025.

## **13. Right-of-use assets**

The Group has lease contracts for office and warehouse premises, office and laboratory equipment used in its operations. Leases of warehouse premise generally have lease term of 1 year or less, while office premise generally have lease terms of 2 to 5 years. The Group's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Group is restricted from assigning and subleasing the leased assets. The lease agreements for warehouse have renewal options of 6 months.

There were additions of right-of-use assets of S\$39,000 during FY2025 (FY2024: S\$28,000).

### Impairment assessment of right-of-use assets

The Group has carried out impairment assessment for right-of-use assets by estimating the recoverable amounts of the respective CGUs of the Group as disclosed in Note 2.2 under Section E - Selected notes to the financial statements of this announcement. Included in the CGUs are plant and equipment, intangible assets and right-of-use assets. Based on the impairment assessment, no impairment charge was required as at 31 December 2025.



#### 14. Intangible assets

| Group                                           | Customer relationships<br>S\$'000 | Customer contracts<br>S\$'000 | Patent rights<br>S\$'000         | Trademark<br>S\$'000         | Total<br>S\$'000         |
|-------------------------------------------------|-----------------------------------|-------------------------------|----------------------------------|------------------------------|--------------------------|
| <b>Cost:</b>                                    |                                   |                               |                                  |                              |                          |
| At 31 December 2024 and 31 December 2025        | 1,268                             | 173                           | 913                              | 92                           | 2,446                    |
| <b>Accumulated amortisation and impairment:</b> |                                   |                               |                                  |                              |                          |
| At 31 December 2024                             | -                                 | -                             | 913                              | 92                           | 1,005                    |
| Amortisation                                    | 78                                | 101                           | -                                | -                            | 179                      |
| As at 31 December 2025                          | 78                                | 101                           | 913                              | 92                           | 1,184                    |
| <b>Carrying amount:</b>                         |                                   |                               |                                  |                              |                          |
| At 31 December 2024                             | 1,268                             | 173                           | -                                | -                            | 1,441                    |
| At 31 December 2025                             | 1,190                             | 72                            | -                                | -                            | 1,262                    |
| <b>Company</b>                                  |                                   |                               | <b>Patent rights<br/>S\$'000</b> | <b>Trademark<br/>S\$'000</b> | <b>Total<br/>S\$'000</b> |
| <b>Cost:</b>                                    |                                   |                               |                                  |                              |                          |
| At 31 December 2024 and 31 December 2025        |                                   |                               | 913                              | 92                           | 1,005                    |
| <b>Accumulated amortisation and impairment:</b> |                                   |                               |                                  |                              |                          |
| At 31 December 2024 and 31 December 2025        |                                   |                               | 913                              | 92                           | 1,005                    |
| <b>Carrying amount:</b>                         |                                   |                               |                                  |                              |                          |
| At 31 December 2024 and 31 December 2025        |                                   |                               | -                                | -                            | -                        |

#### Impairment assessment of intangible assets

The Group has carried out impairment assessment for intangible assets by estimating the recoverable amounts of the respective CGUs of the Group as disclosed in Note 2.2 under Section E - Selected notes to the financial statements of this announcement. Included in the CGUs are plant and equipment, intangible assets and right-of-use assets. Based on the impairment assessment, no impairment charge or reversal of impairment was required as at 31 December 2025.

#### 15. Loan due to shareholder

The Group's loan due to a shareholder comprised of S\$2,136,000 which is non-trade in nature, unsecured, interest-free, repayable by three equal payment tranches on 2 October 2028, 2 October 2029 and 2 October 2030 respectively, and denominated in Singapore Dollar. The remaining balance of S\$260,000 is non-trade in nature, unsecured, interest-free, repayable on demand, and denominated in Singapore Dollar.

#### 16. Borrowings

|                                                      | <b>Group</b>          |                       | <b>Company</b>        |                       |
|------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|                                                      | <b>As at 31/12/25</b> | <b>As at 31/12/24</b> | <b>As at 31/12/25</b> | <b>As at 31/12/24</b> |
|                                                      | <b>S\$'000</b>        | <b>S\$'000</b>        | <b>S\$'000</b>        | <b>S\$'000</b>        |
| <b>Amount repayable within one year or on demand</b> |                       |                       |                       |                       |
| Secured                                              | -                     | -                     | -                     | -                     |
| Unsecured                                            | -                     | 613                   | -                     | 613                   |

#### 17. Deferred tax liability

Deferred tax liability of the Group arose from fair value adjustment on acquisition of a subsidiary which has a net carrying amount of S\$315,000 (2024: S\$360,000).

#### 18. Share capital

|                                                                                                                    | <b>Number of shares</b> | <b>Share capital</b> |
|--------------------------------------------------------------------------------------------------------------------|-------------------------|----------------------|
|                                                                                                                    |                         | <b>S\$'000</b>       |
| As at 31 December 2024                                                                                             | 1,555,158,836           | 72,612               |
| Issuance of shares pursuant to the Sponsor Agreement with Evolve Capital Advisory Private Limited                  | 3,683,242               | 70                   |
| Issuance of shares pursuant to the Consultant Agreement with Mr. Ali Asgar Saleem Bhagat                           | 3,000,000               | 63                   |
| Issuance of shares pursuant to the Professional Service Agreement with Icon Law LLP                                | 999,737                 | 19                   |
| Issuance of shares pursuant to the Sign-On Agreement with Mr. Yuan Zhi Jun                                         | 35,000,000              | 805                  |
| Issuance of shares pursuant to the sales and purchase agreement with Shenzhen Xiaozhao Network Technology Co., Ltd | 135,600,000             | 1,084                |
| As at 31 December 2025                                                                                             | 1,733,441,815           | 74,653               |

**18. Share capital (Continued)**

There were no treasury shares and subsidiary holdings held by the Company as at 31 December 2025 and 31 December 2024 respectively.

**19. Performance share reserve**

Performance share reserve represents the equity-settled performance shares granted to employee pursuant to the Plan, and equity-settled shares granted to third party individuals as consideration in lieu of fees for their services rendered and in part as performance-based incentives for future performance of such service. Share-based payment expense is recorded over the requisite service period, which is the vesting period.

As at 31 December 2025, the Company had up to 52,037,849 Performance Shares to be issued to an employee of the Company, which was vested on 31 December 2025. The outstanding 52,037,849 Performance Shares represent approximately 3.00% of the total number of issued Shares (excluding treasury shares) as at 31 December 2025.

The shares were granted at the fair value of S\$0.052 per share, which was based on the market price of the shares on the grant date, amounting to S\$2,705,968.

## 20. Net asset value per share

|                                   | <b>Group</b>          |                       | <b>Company</b>        |                       |
|-----------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|                                   | <b>As at 31/12/25</b> | <b>As at 31/12/24</b> | <b>As at 31/12/25</b> | <b>As at 31/12/24</b> |
| Net asset value (\$'000)          | 1,512                 | 1,732                 | 627                   | 2,000                 |
| Number of shares ('000)           | 1,733,442             | 1,555,159             | 1,733,442             | 1,555,159             |
| Net asset value per share (cents) | 0.09                  | 0.11                  | 0.04                  | 0.13                  |

## 21. Related party transactions

- (a) In addition to the related party information disclosed elsewhere in the financial statements, the following significant transactions between the Group and related parties took place on terms agreed between the parties during the financial year:

|                                                | <b>Group</b>  |               | <b>Company</b> |               |
|------------------------------------------------|---------------|---------------|----------------|---------------|
|                                                | <b>2025</b>   | <b>2024</b>   | <b>2025</b>    | <b>2024</b>   |
|                                                | <b>\$'000</b> | <b>\$'000</b> | <b>\$'000</b>  | <b>\$'000</b> |
| <i>Director and Shareholder of the Company</i> |               |               |                |               |
| Loan disbursement from                         | <b>1,470</b>  | 1,076         | <b>1,470</b>   | 666           |
| Loan repayment to                              | <b>(150)</b>  | -             | -              | -             |

- (b) Compensation of directors and key management personnel

Directors and key management personnel compensation included in employee benefits expense comprise:

|                                                       | <b>Group and Company</b> |               |
|-------------------------------------------------------|--------------------------|---------------|
|                                                       | <b>2025</b>              | <b>2024</b>   |
|                                                       | <b>\$'000</b>            | <b>\$'000</b> |
| Short-term benefits                                   | <b>120</b>               | 149           |
| Employer's contribution to defined contribution plans | -                        | -             |
|                                                       | <b>120</b>               | 149           |

The compensation of directors and key management is determined by the board of directors having regard to the performance of individuals. Performance bonus for key management personnel and a director has been approved by the Remuneration Committee.

## 22. Segment information

For management purposes and resource allocation, the Group is organised into business operating units based on reports reviewed by the management team that are used to make strategic decisions.

- (a) **Cancer**

The cancer segment involves the identifying and assessing potential collaboration partners, technology, products and services, product development, innovation and improvement and the management of global distributorship network and direct customers in the cancer field.

(b) ***Infectious diseases***

The infectious diseases segment involves the identifying and assessing potential collaboration partners, technology, products and services, product development, innovation and improvement and the management of global distributorship network and direct customers in the infectious diseases field.

(c) ***Corporate segment***

The corporate segment involves the corporate functions in supporting the operations of the entire Group.

(d) ***E-Sports***

The E-Sports segment will involve identifying and assessing potential collaboration partners, technology, digital platforms, products, and services related to E-Sports. It will also include business development, innovation, and improvement, as well as the management of global partnerships, tournament organization, talent development, and community engagement in the E-Sports industry.

(e) ***Advertising***

The advertising segment will involve advertising arbitrage activities conducted through Sedo domain. The business model involves acquiring paid traffic and directing users to Sedo-parked domains, where Google-served advertisements are displayed.

**23. Segment information (Continued)**

The Group's principal place of business is in Singapore, with its non-current assets located in Singapore.

Segment profit represents the profit earned by each segment without allocation of other gains and losses, distribution and selling expenses, administrative expenses, finance income and finance cost. This is the measure reported to the chief operating decision makers for the purposes of resource allocation and performance assessment.

Segment revenue and results

The following is an analysis of the Group's revenue and results by reportable segment:

| <b>FY2025</b>                    | <b>Cancer<br/>S\$'000</b> | <b>Infectious<br/>diseases<br/>S\$'000</b> | <b>E-Sports<br/>S\$'000</b> | <b>Advertising<br/>S\$'000</b> | <b>Corporate<br/>segment<br/>S\$'000</b> | <b>Total<br/>S\$'000</b> |
|----------------------------------|---------------------------|--------------------------------------------|-----------------------------|--------------------------------|------------------------------------------|--------------------------|
| <b>Revenue:</b>                  |                           |                                            |                             |                                |                                          |                          |
| External customers               | 7                         | -                                          | 4,674                       | 578                            | -                                        | 5,259                    |
| Total revenue                    | 7                         | -                                          | 4,674                       | 578                            | -                                        | 5,259                    |
| <b>Segment results:</b>          |                           |                                            |                             |                                |                                          |                          |
| Other income                     | -                         | -                                          | -                           | -                              | 84                                       | 84                       |
| Employee benefits expense        | -                         | -                                          | (531)                       | -                              | (4,367)                                  | (4,898)                  |
| Depreciation expense             | -                         | -                                          | -                           | -                              | (84)                                     | (84)                     |
| Amortisation expense             | -                         | -                                          | -                           | -                              | (179)                                    | (179)                    |
| Other expenses                   | -                         | -                                          | (103)                       | (4)                            | (667)                                    | (774)                    |
| Finance costs                    | -                         | -                                          | -                           | -                              | (80)                                     | (80)                     |
| Segment profit/(loss) before tax | 5                         | -                                          | 999                         | 295                            | (5,293)                                  | (3,994)                  |
| Income tax (expense)/credit      | -                         | -                                          | (16)                        | -                              | 45                                       | 29                       |
| Segment profit/(loss) after tax  | 5                         | -                                          | 983                         | 295                            | (5,248)                                  | (3,965)                  |
| <b>Segment assets</b>            | -                         | -                                          | 693                         | 475                            | 3,909                                    | 5,077                    |
| <b>Segment liabilities</b>       | -                         | -                                          | 101                         | 178                            | 3,286                                    | 3,565                    |
| <b>Assets:</b>                   |                           |                                            |                             |                                |                                          |                          |
| Additions to non-current assets  | -                         | -                                          | -                           | -                              | 39                                       | 39                       |

**EMBRACING FUTURE HOLDINGS LIMITED**  
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| FY2024                           | Continuing Operations |                                |                     |                              | Discontinued Operations        | Total<br>S\$'000 |
|----------------------------------|-----------------------|--------------------------------|---------------------|------------------------------|--------------------------------|------------------|
|                                  | Cancer<br>S\$'000     | Infectious diseases<br>S\$'000 | E-Sports<br>S\$'000 | Corporate segment<br>S\$'000 | Laboratory services<br>S\$'000 |                  |
| <b>Revenue:</b>                  |                       |                                |                     |                              |                                |                  |
| External customers               | 80                    | -                              | 704                 | -                            | 5                              | 789              |
| Total revenue                    | 80                    | -                              | 704                 | -                            | 5                              | 789              |
| <b>Segment results:</b>          |                       |                                |                     |                              |                                |                  |
| Other income                     | -                     | -                              | -                   | 190                          | 33                             | 223              |
| Employee benefits expense        | (18)                  | -                              | (45)                | (1,890)                      | (134)                          | (2,087)          |
| Depreciation expense             | (28)                  | -                              | -                   | (55)                         | (37)                           | (120)            |
| Research and development expense | (1)                   | -                              | -                   | -                            | -                              | (1)              |
| Other expenses                   | (45)                  | -                              | (413)               | (1,030)                      | (94)                           | (1,582)          |
| Finance costs                    | -                     | -                              | -                   | (39)                         | (3)                            | (42)             |
| Segment profit/(loss) before tax | 628                   | (4)                            | (987)               | (2,824)                      | (242)                          | (3,429)          |
| Income tax expense               | -                     | -                              | (5)                 | -                            | -                              | (5)              |
| Segment profit/(loss) after tax  | 628                   | (4)                            | (992)               | (2,824)                      | (242)                          | (3,434)          |
| <b>Segment assets</b>            | 266                   | -                              | 4,381               | 21                           | -                              | 4,668            |
| <b>Segment liabilities</b>       | 1,813                 | -                              | 1,123               | -                            | -                              | 2,936            |
| <b>Assets:</b>                   |                       |                                |                     |                              |                                |                  |
| Additions to non-current assets  | -                     | -                              | -                   | 35                           | -                              | 35               |



Geographical information

Revenue information based on the geographical location of customers are as follows:

|                 | <div> <div>←</div> <div>Continuing Operations</div> <div>→</div> </div> |                   |                   |                   |                   |                   | Discontinued Operations |                   |
|-----------------|-------------------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------------|-------------------|
|                 | Cancer                                                                  |                   | E-Sports          |                   | Advertising       |                   | Laboratory services     |                   |
| Segment revenue | FY2025<br>S\$'000                                                       | FY2024<br>S\$'000 | FY2025<br>S\$'000 | FY2024<br>S\$'000 | FY2025<br>S\$'000 | FY2024<br>S\$'000 | FY2025<br>S\$'000       | FY2024<br>S\$'000 |
| Singapore       | 7                                                                       | -                 | 750               | -                 | -                 | -                 | -                       | 5                 |
| Japan           | -                                                                       | 3                 | -                 | -                 | -                 | -                 | -                       | -                 |
| China           | -                                                                       | -                 | 3,924             | 704               | -                 | -                 | -                       | -                 |
| Europe          | -                                                                       | 15                | -                 | -                 | -                 | -                 | -                       | -                 |
| Hong Kong       | -                                                                       | 34                | -                 | -                 | 578               | -                 | -                       | -                 |
| Thailand        | -                                                                       | 27                | -                 | -                 | -                 | -                 | -                       | -                 |
| Malaysia        | -                                                                       | 1                 | -                 | -                 | -                 | -                 | -                       | -                 |
|                 | 7                                                                       | 80                | 4,674             | 704               | 578               | -                 | -                       | 5                 |

Information about major customers

Revenue from one (FY2024: three) major customer amounted to S\$2.3 million in FY2025 (FY2024: S\$0.63 million), arising from sales from the E-Sports segments (FY2024: E-Sports segment).

| <b>2H2025</b>                    | <b>Cancer<br/>S\$'000</b> | <b>Infectious<br/>diseases<br/>S\$'000</b> | <b>E-Sports<br/>S\$'000</b> | <b>Advertising<br/>S\$'000</b> | <b>Corporate<br/>segment<br/>S\$'000</b> | <b>Total<br/>S\$'000</b> |
|----------------------------------|---------------------------|--------------------------------------------|-----------------------------|--------------------------------|------------------------------------------|--------------------------|
| <b>Revenue:</b>                  |                           |                                            |                             |                                |                                          |                          |
| External customers               | 7                         | -                                          | 2,922                       | 578                            | -                                        | 3,507                    |
| Total revenue                    | 7                         | -                                          | 2,922                       | 578                            | -                                        | 3,507                    |
| <b>Segment results:</b>          |                           |                                            |                             |                                |                                          |                          |
| Other income                     | -                         | -                                          | -                           | -                              | 79                                       | 79                       |
| Employee benefits expense        | -                         | -                                          | (281)                       | -                              | (3,925)                                  | (4,206)                  |
| Depreciation expense             | -                         | -                                          | -                           | -                              | (42)                                     | (42)                     |
| Amortisation expense             | -                         | -                                          | -                           | -                              | (179)                                    | (179)                    |
| Other expenses                   | -                         | -                                          | (59)                        | (4)                            | (341)                                    | (404)                    |
| Finance costs                    | -                         | -                                          | -                           | -                              | (74)                                     | (74)                     |
| Segment profit/(loss) before tax | 5                         | -                                          | 798                         | 295                            | (4,478)                                  | (3,380)                  |
| Income tax (expense)/credit      | -                         | -                                          | (6)                         | -                              | 45                                       | 39                       |
| Segment profit/(loss) after tax  | 5                         | -                                          | 792                         | 295                            | (4,433)                                  | (3,341)                  |
| <b>Assets:</b>                   |                           |                                            |                             |                                |                                          |                          |
| Additions to non-current assets  | -                         | -                                          | -                           | -                              | 39                                       | 39                       |

|                                  | ← Continuing Operations |                                | →                   |                              | Discontinued Operations        |                  |
|----------------------------------|-------------------------|--------------------------------|---------------------|------------------------------|--------------------------------|------------------|
| 2H2024                           | Cancer<br>S\$'000       | Infectious diseases<br>S\$'000 | E-Sports<br>S\$'000 | Corporate segment<br>S\$'000 | Laboratory services<br>S\$'000 | Total<br>S\$'000 |
| <b>Revenue:</b>                  |                         |                                |                     |                              |                                |                  |
| External customers               | 22                      | -                              | 704                 | -                            | -                              | 726              |
| Total revenue                    | 22                      | -                              | 704                 | -                            | -                              | 726              |
| <b>Segment results:</b>          |                         |                                |                     |                              |                                |                  |
| Other income                     | -                       | -                              | -                   | 115                          | -                              | 115              |
| Employee benefits expense        | -                       | -                              | (45)                | (1,284)                      | -                              | (1,329)          |
| Depreciation expense             | (23)                    | -                              | -                   | (28)                         | -                              | (51)             |
| Other expenses                   | -                       | -                              | (413)               | (504)                        | -                              | (917)            |
| Finance costs                    | -                       | -                              | -                   | (15)                         | -                              | (15)             |
| Segment profit/(loss) before tax | 688                     | -                              | (987)               | (1,741)                      | -                              | (2,040)          |
| Income tax expense               | -                       | -                              | (5)                 | -                            | -                              | (5)              |
| Segment profit/(loss) after tax  | 688                     | -                              | (992)               | (1,741)                      | -                              | (2,045)          |
| <b>Assets:</b>                   |                         |                                |                     |                              |                                |                  |
| Additions to non-current assets  | -                       | -                              | -                   | 35                           | -                              | 35               |

Geographical information

Revenue information based on the geographical location of customers are as follows:

|                        | <b>Cancer</b>  |                | <b>E-Sports</b> |                | <b>Advertising</b> |                |
|------------------------|----------------|----------------|-----------------|----------------|--------------------|----------------|
|                        | <b>2H2025</b>  | <b>2H2024</b>  | <b>2H2025</b>   | <b>2H2024</b>  | <b>2H2025</b>      | <b>2H2024</b>  |
| <b>Segment revenue</b> | <b>S\$'000</b> | <b>S\$'000</b> | <b>S\$'000</b>  | <b>S\$'000</b> | <b>S\$'000</b>     | <b>S\$'000</b> |
| Singapore              | 7              | -              | 750             | -              | -                  | -              |
| Japan                  | -              | 1              | -               | -              | -                  | -              |
| China                  | -              | -              | 2,172           | 704            | -                  | -              |
| Europe                 | -              | 4              | -               | -              | -                  | -              |
| Hong Kong              | -              | 16             | -               | -              | 578                | -              |
| Malaysia               | -              | 1              | -               | -              | -                  | -              |
|                        | 7              | 22             | 2,922           | 704            | 578                | -              |

Information about major customers

Revenue from one (2H2024: two) major customers amounted to approximately S\$1.31 million in 2H2025 (2H2024: S\$0.63 million), arising from sales from the E-Sports segments (2H2024: cancer and laboratory services segments).

**F. OTHER INFORMATION REQUIRED UNDER THE CATALIST RULES**

**PART I - INFORMATION REQUIRED FOR QUARTERLY, HALF-YEAR AND FULL YEAR ANNOUNCEMENTS**

- 1(a)(i) An income statement and statement of comprehensive income, or a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.**

Please refer to Section A – Interim consolidated statement of profit or loss and other comprehensive income of this announcement.

- 1(a)(ii) Notes to statement of comprehensive income**

Please refer to Notes 4 to 11 under Section E - Selected notes to the financial statements of this announcement.

- 1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.**

Please refer to Section B - Statements of financial position of this announcement.

- 1(b)(ii) Aggregate amount of group's borrowings and debt securities.**

Please refer to Note 16 under Section E - Selected notes to the financial statements of this announcement.

- 1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.**

Please refer to Section C - Consolidated statement of cash flows of this announcement.

- 1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial period.**

Please refer to Section D - Statements of changes in equity of this announcement.

- 1(d)(ii) Details of any changes in the Company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

Please refer to Note 18 under Section E - Selected notes to the financial statements of this announcement.

- 1(d)(iii) Total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**
- Please refer to Note 18 under Section E - Selected notes to the financial statements of this announcement.
- 1(d)(iv) A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**
- Not applicable.
- 1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.**
- Not applicable.
- 2 Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.**
- The figures have not been audited or reviewed by the auditors of the Company.
- 3 Where the figures have been audited or reviewed, the auditors' report (including any modifications or emphasis of a matter).**
- Not applicable.
- 3A Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:**
- (a) Updates on the efforts taken to resolve each outstanding audit 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 audited financial statements of the Company and the Group for the financial year ended 31 December 2024 were not subject to an adverse opinion, qualified opinion or disclaimer of opinion.
- 4 Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**
- Please refer to Note 2.1 under Section E - Selected notes to the financial statements of this announcement.
- 5 If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**
- Please refer to Note 2.1 under Section E - Selected notes to the financial statements of this announcement.

- 6 Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

Please refer to Note 10 under Section E - Selected notes to the financial statements of this announcement.

- 7 Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares, excluding treasury shares of the issuer at the end of the (a) current period reported on and (b) immediately preceding financial year.**

Please refer to Note 20 under Section E - Selected notes to the financial statements of this announcement.

- 8 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.**

#### **REVIEW OF THE GROUP'S PERFORMANCE**

##### **Revenue**

Revenue increased by 570.8% or S\$4.48 million, rising from S\$0.78 million in FY2024 to S\$5.26 million in FY2025. This growth was primarily due to revenue generated from sales of E-Sports services and advertising in FY2025.

Additionally, revenue surged by 383.1% or S\$2.78 million, climbing from S\$0.73 million in 2H2024 to S\$3.51 million in 2H2025. This increase was largely driven by revenue from E-Sports service sales in FY2025.

##### **Other income**

Other income decreased by 55.8%, or S\$0.1 million, from S\$0.19 million in FY2024 to S\$0.08 million in FY2025. This was primarily due to reduced government grants, gain on liquidation, and reversal of the provision for inventory obsolescence in FY2024.

Other income also dropped by 31.3%, or S\$0.04 million, from S\$0.12 million in 2H2024 to S\$0.08 million in 2H2025. This decrease was mainly attributed to the reversal of the provision for inventory obsolescence of S\$0.07 million recorded in 2H2024.

##### **Changes in inventories**

We observed no movement in the closing balance of our inventories in FY2025 and 2H2025, compared to a decrease of S\$0.03 million in FY2024 and 2H2024 respectively. These fluctuations in our inventory balances were primarily due to the timing of purchases and sales of inventories.

#### Purchases

Our purchases rose by S\$2.76 million or 491.1%, from S\$0.56 million in FY2024 to S\$3.32 million in FY2025. This increase aligns with the rise in revenue associated with the services rendered by the E-sports segment. Our purchases increased by S\$1.53 million or 286.0%, from S\$0.53 million in 2H2024 to S\$2.06 million in 2H2025; this surge is primarily driven by the new business segment, E-sports.

#### Employee benefits expense

Employee benefits expense increased by S\$2.95 million or 150.8%, from S\$1.95 million in FY2024 to S\$4.90 million in FY2025, and by S\$2.88 million or 216.5%, from S\$1.33 million in 2H2024 to S\$4.21 million in 2H2025. This increase was mainly due to a performance share benefit awarded to an employee, amounting to S\$2.71 million, which is non-cash in nature.

#### Depreciation expense

Depreciation expense increased in FY2025 compared to FY2024 due to depreciation of right of use assets in FY2025.

#### Amortisation expense

Amortisation expense increased by S\$0.18 million in FY2025 and 2H2025, from S\$Nil in FY2024 and 2H2024, primarily due to the amortisation of customer contracts and customer relationships in FY2025.

#### Other expenses

Other expenses fell by 48.0% or S\$0.72 million, from S\$1.49 million in FY2024 to S\$0.77 million in FY2025, and by 55.9% or S\$0.52 million, from S\$0.92 million in 2H2024 to S\$0.40 million in 2H2025. This decrease was primarily due to lower professional fees (both cash and equity settled) paid in FY2025.

#### Finance costs

Finance costs increased by 105.1% or S\$0.04 million, from S\$0.04 million in FY2024 to S\$0.08 million in FY2025, and by 393.3% or S\$0.06 million, from S\$0.01 million in 2H2024 to S\$0.07 million in 2H2025, primarily due to the accretion of interest on contingent consideration.

#### Income tax

Income tax expense fell by S\$34,000, from S\$5,000 in FY2024 & 2H2024 to income tax credit of S\$29,000 in FY 2025 and S\$39,000 in 2H2025, mainly due to the reduced deferred tax liabilities.

#### Loss for the period from continuing operations

Loss for the period increased by S\$0.78 million or 24.5%, from S\$3.19 million in FY2024 to S\$3.97 million in FY2025, and by S\$1.30 million or 63.7%, from S\$2.04 million in 2H2024 to S\$3.34 million in 2H2025, mainly due to higher employee benefits expense arising from the recognition of performance share payment and share-based payment expenses during the year.



Included in employee benefits expense for FY2025 was approximately S\$3.51 million (FY2024: S\$0.84 million) of non-cash share-based payment and performance share payment expenses recognised in accordance with SFRS(I) 2 – Share-based Payment. Excluding these non-cash expenses, the Group's loss for FY2025 would have been approximately S\$0.50 million (FY2024: S\$2.53 million).

## **REVIEW OF THE GROUP'S FINANCIAL POSITION**

### **Non-current assets**

The Group's non-current assets decreased by 5.6% or S\$0.22 million, from S\$4.00 million as at 31 December 2024 to S\$3.78 million as at 31 December 2025. This decrease was primarily attributable to amortisation of intangible assets during the financial year.

### **Current assets**

The Group's current assets increased by 94.8% or S\$0.63 million, growing from S\$0.67 million as at 31 December 2024 to S\$1.30 million as at 31 December 2025. This was primarily due to an increase in (i) trade receivables of S\$0.38 million, (ii) cash and cash equivalents rising by S\$0.26 million, and (iii) other receivables of S\$0.05 million; partially offset by a decrease in prepayments of S\$0.01 million.

### **Current liabilities**

The Group's current liabilities decreased by 41.5% or S\$0.80 million, from S\$1.91 million as at 31 December 2024 to S\$1.11 million as at 31 December 2025. This was mainly due to a decrease in (i) borrowings of S\$0.61 million, (ii) loan due to a shareholder of S\$0.15 million, and (iii) other payables of S\$0.20 million; partially offset by an increase in (i) trade payables of S\$0.20 million.

### **Non-current liabilities**

The Group's non-current liabilities increased by 142.1% or S\$1.47 million, from S\$1.03 million as at 31 December 2024 to S\$2.50 million as at 31 December 2025. This was due mainly to an increase in loan due to a shareholder of S\$1.47 million.

## **REVIEW OF THE GROUP'S CASH FLOW STATEMENT**

Operating cash outflow before movements in working capital amounted to S\$76,000 in FY2025. Net cash used in working capital totaled S\$0.34 million mainly due to an increase in trade receivables of S\$0.38 million. Consequently, net cash used in operating activities was S\$0.36 million in FY2025.

Net cash generated from financing activities in FY2025 amounted to S\$0.62 million. This was due mainly to loan from shareholder of S\$1.32 million, partially offset by S\$0.70 million payment of the principal portions of borrowings and lease liabilities.

As a result of the above, there was a net increase in cash and cash equivalents by S\$0.26 million, from S\$0.29 million as at 31 December 2024 to S\$0.55 million as at 31 December 2025.

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

Not applicable. No forecast or prospect statement has been previously disclosed to shareholders.

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

The global E-sports market continues to experience robust growth, projected to reach approximately USD 5.1 billion in 2026, with an expected annual growth rate of 4.83% from 2026 to 2030<sup>1</sup>. The E-sports audience is also expanding significantly, forecasted to exceed 640 million viewers in 2026, driven by the increasing popularity of online streaming platforms, sponsorships, and advancements in competitive gaming<sup>2</sup>. The Company's expansion into E-sports aligns with these growth trends, enabling it to tap into the rising demand for professional gaming and live-streaming content.

Similarly, the Multi-Channel Network (MCN) industry is expected to grow from USD 6.43 billion in 2025 to USD 10.13 billion in 2030, with a compound annual growth rate (CAGR) of 9.2%<sup>3</sup>. The increasing demand for digital content consumption, coupled with AI-driven content optimization and audience targeting, is driving this growth. The Group's strategic entry into the MCN space is well-positioned to leverage these industry developments by supporting content creators and enhancing monetization opportunities.

The Group will continue to focus on strengthening its E-Sports and related digital services businesses while maintaining prudent cost management and financial discipline. While the E-Sports segment has shown encouraging revenue growth in FY2025, the Group remains mindful of the evolving market conditions and competitive landscape. The Group will continue to evaluate potential strategic collaborations, acquisitions and fund-raising opportunities to enhance its revenue base and improve operational efficiency. Nevertheless, the Board remains cautious and will closely monitor market developments, cost structures and cash flow position to ensure sustainability of operations. Barring any unforeseen circumstances and subject to prevailing market conditions, the Group will continue its efforts to improve its financial performance in FY2026.

**11 Dividend**

**(a) Whether an interim (final) ordinary dividend has been declared (recommended)**

Nil

**(b) (i) Amount per share**

Nil

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<sup>1</sup> Statista, "Global eSports Market Revenue," <https://www.statista.com/outlook/amo/esports/worldwide>

<sup>2</sup> DemandSage, "eSports Viewership Statistics 2026," <https://www.demandsage.com/esports-statistics>

<sup>3</sup> The Business Research Company, "Multi-Channel Network Market Report," <https://www.thebusinessresearchcompany.com/report/multichannel-marketing-hubs-global-market-report>

**(ii) Previous corresponding period**

Nil

**(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be shared).**

Not applicable.

**(d) Date the dividend is payable**

Not applicable.

**(e) Date on which Registrable Transfers received by the Company (up to 5pm) will be registered before entitlements to the dividend are determined**

Not applicable.

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

No dividend has been declared by the Company as the Group had incurred losses for FY2025.

**13 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 does not have general mandate from shareholders for interested person transactions.

During the Extraordinary General Meeting held on 17 June 2025, shareholders approved the proposed subscription of new ordinary shares in the share capital of Embracing Future MCN Technology Pte. Ltd. (“EFMCN”) up to 204,080 subscription shares at the subscription price of S\$1.00 per subscription share to the Company and Mr. Zhu Hua, and the allotment and issuance of subscription shares as an interested person transaction.

Except as above mentioned, there were no interested person transactions (excluding transactions less than S\$100,000 and transactions conducted under the IPT Mandate pursuant to Rule 920 of the Catalist Rules) and interested person transactions conducted under the IPT Mandate pursuant to Rule 920 (excluding transactions less than S\$100,000) during FY2025.

**14 Negative confirmation by the board pursuant to Rule 705(5)**

To the best of the knowledge of the board of directors of the Company (“**Board**”), nothing has come to the attention of the Board which may render the above unaudited financial results of the Group and the Company to be false or misleading in any material aspect.

**15 Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1).**

The Company confirms that it has procured the undertakings from all of its directors and executive officers as required under Rule 720(1) of Catalist Rules.

**PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT**

- 16      Segmented revenue and results for operating segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.**

Please refer to Note 23 under Section E - Selected notes to the financial statements of this announcement.

- 17      In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.**

Please refer to Note 8 under Section F – Other information required under the Catalist Rules of this announcement.

- 18      A breakdown of sales.**

| <b>Breakdown for continuing operations</b>          |                           |                                     |                    |
|-----------------------------------------------------|---------------------------|-------------------------------------|--------------------|
|                                                     | <b>FY2025<br/>S\$'000</b> | <b>Group<br/>FY2024<br/>S\$'000</b> | <b>+/(-)<br/>%</b> |
| Sales reported for first half of the year           | 1,752                     | 58                                  | 2,920.7            |
| Loss after tax reported for first half of the year  | (624)                     | (1,147)                             | (45.6)             |
| Sales reported for second half of the year          | 3,507                     | 726                                 | 383.1              |
| Loss after tax reported for second half of the year | (3,341)                   | (2,045)                             | 63.4               |
| <br><b>Breakdown for discontinued operations</b>    |                           |                                     |                    |
|                                                     | <b>FY2025<br/>S\$'000</b> | <b>Group<br/>FY2024<br/>S\$'000</b> | <b>+/(-)<br/>%</b> |
| Sales reported for first half of the year           | -                         | 5                                   | (100)              |
| Loss after tax reported for first half of the year  | -                         | (242)                               | (100)              |
| Sales reported for second half of the year          | -                         | -                                   | -                  |
| Loss after tax reported for second half of the year | -                         | -                                   | -                  |

- 19      A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.**

Not applicable as no dividend was declared in respect of FY2024 and FY2025.

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

There are no persons occupying a managerial position in the Company or any of its principal subsidiaries who is a relative of a director, chief executive officer or substantial shareholder of the Company.

**21 Disclosure pursuant to Rule 706A of the Catalist Rules**

in 2H2025, the Company incorporated two new subsidiaries, namely Embracing Future E-Sports (HK) Limited (“**EFESHK**”) and Embracing Future MCN Technology (HK) Limited. (“**EFMCN HK**”) on 25 August 2025 and 31 December 2025 respectively.

EFESHK is the wholly owned by Embracing Future E-Sports Pte Ltd, a subsidiary of the Company and is incorporated in Hong Kong. The principal activities of EFESHK is engaging in E-sports related businesses including organizing and hosting tournaments to managing professional teams, creating content, and developing related technologies. The issue and paid-up share capital is HK\$10,000 (S\$1,642 equivalent).

EFMCN HK is the wholly owned by Embracing Future MCN Technology Pte Ltd, a subsidiary of the Company and is incorporated in Hong Kong. The principal activities of EFMCN HK is engaging in advertising, marketing, and market research activities, including multi-channel network (MCN) operations, livestreaming content creation, influencer marketing, e-commerce promotion and facilitation, digital media production, brand management, and development of related technologies and platforms. The issue and paid-up share capital is HK\$10,000 (S\$1,650 equivalent).

The incorporation of new subsidiaries are not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Company and the Group for the financial year ending 31 December 2025.

Save for the above, the Group does not have any acquisitions (including incorporations) and realisations of shares in subsidiaries and/or associated companies since the previous reporting period, up to 31 December 2025.

**ON BEHALF OF THE BOARD**

Zhu Hua  
Executive Director and Chairman

27 February 2026