MARY CHIA
HOLDINGS LIMITED
(Incorporated in Singapore with Unique Entity No.: 200907634N)
SGX Stock Code: 5OX

CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE THREE-MONTH FINANCIAL PERIOD ENDED 30 JUNE 2026

In view of the disclaimer of opinion issued by the Company's independent auditor, Foo Kon Tan LLP, on the audited financial statements of the Group for the financial year ended 31 March 2025, the Company is required by the Singapore Exchange Securities Trading Limited to announce its quarterly financial statements pursuant to Catalist Rule 705(2). As at the date of this announcement, the audit of the financial statements of the Group and the Company for the financial year ended 31 March 2026 has not been completed, and the Company has not issued its annual report for that financial year. Please refer to the Company's announcements dated 20 July 2026 and 12 August 2026 in this regard.

Contents

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

	Note	Group 3 months ended 30 June 2026	3 months ended 30 June 2025	Variance
		$'000	$'000	%
Revenue	4	802	7,166	(89)
Other operating income		58	64	(9)
Purchases and related costs		(5)	(5,770)	(100)
Depreciation of plant and equipment		(45)	(48)	(6)
Depreciation of right-of-use assets		(288)	(308)	(6)
Staff costs		(188)	(1,038)	(82)
Operating lease expense		(160)	(24)	N.M.
Other operating expenses		(596)	(871)	(32)
Finance costs		(11)	(66)	(83)
Loss before income tax	6	(433)	(895)	(52)
Income tax expense		-	-	-
Loss for the period, net of tax		(433)	(895)	(52)
Other comprehensive income for the period, net of tax:				
Items that may be reclassified subsequently to profit or loss				
Exchange differences on translation of foreign operations		(167)	(29)	N.M.
Other comprehensive loss for the period, net of tax		(167)	(29)	N.M.
Total comprehensive loss for the period		(600)	(924)	(35)
Loss attributable to:				
Equity holders of the Company		(432)	(894)	(52)
Non-controlling interests		(1)	(1)	-
		(433)	(895)	(52)
Total comprehensive loss attributable to:				
Equity holders of the Company		(599)	(923)	(35)
Non-controlling interests		(1)	(1)	-
		(600)	(924)	(35)
Loss per share attributable to equity holders of the Company (cents):				
Weighted average number of ordinary shares		333,842,968	328,128,683	
Basic and diluted loss per share		(0.13)	(0.27)	

N.M. denotes not meaningful

B. Condensed interim statements of financial position

	Note	Group 30 June 2026 $'000	Group 31 March 2026 (Unaudited) $'000	Company 30 June 2026 $'000	Company 31 March 2026 (Unaudited) $'000
ASSETS					
Non-current assets					
Plant and equipment	10	405	370	-	-
Right-of-use assets	8	695	983	-	-
Intangible assets	9	2	2	-	-
Investments in subsidiaries		-	-	-	-
Total non-current assets		1,102	1,355	-	-
Current assets					
Inventories		1,955	1,962	-	-
Trade and other receivables		888	1,506	-	-
Prepayments		92	94	10	10
Cash and cash equivalents	11	248	275	201	201
Total current assets		3,183	3,837	211	211
Total assets		4,285	5,192	211	211
EQUITY AND LIABILITIES					
Capital and reserves					
Share capital	13	14,159	14,159	14,159	14,159
Reserves		(25,874)	(23,913)	(16,592)	(15,353)
Attributable to equity holders of the Company		(11,715)	(9,754)	(2,433)	(1,194)
Non-controlling interests		1,056	1,057	-	-
Total equity		(10,659)	(8,697)	(2,433)	(1,194)
Non-current liabilities					
Lease liabilities	12	316	325	-	-
Borrowings	12	-	608	-	-
Provision		165	150	-	-
Total non-current liabilities		481	1,083	-	-
Current liabilities					
Trade and other payables		6,065	4,954	2,423	1,184
Borrowings	12	3,463	2,967	221	221
Lease liabilities	12	780	751	-	-
Contract liabilities		4,027	4,014	-	-
Provision		8	-	-	-
Current tax liabilities		120	120	-	-
Total current liabilities		14,463	12,806	2,644	1,405
Total liabilities and equity		4,285	5,192	211	211

C. Condensed interim statements of changes in equity

The Group

	Attributable to equity holders							
	Share capital	Merger reserve	Capital reserve	Foreign currency translation reserve	Accumulated losses	Attributable to equity holders of the Company	Non-controlling interests	Total equity
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
2027								
Balance as at 1 April 2026	14,159	(927)	2,693	(923)	(24,756)	(9,754)	1,057	(8,697)
Loss for the period	-	-	-	-	(432)	(432)	(1)	(433)
Other comprehensive income								
- Foreign currency translation differences	-	-	-	(167)	-	(167)	-	(167)
Total comprehensive loss for the financial period	-	-	-	(167)	(432)	(599)	(1)	(600)
Contribution by and distribution to owners								
- Utilisation of capital reserve	-	-	(1,362)	-	-	(1,362)	-	(1,362)
Transactions with owners in their capacity as owners	-	-	(1,362)	-	-	(1,362)	-	(1,362)
Balance as at 30 June 2026	14,159	(927)	1,331	(1,090)	(25,188)	(11,715)	1,056	(10,659)
2026								
Balance as at 1 April 2025	13,959	(927)	(137)	(689)	(22,409)	(10,203)	1,058	(9,145)
Loss for the period	-	-	-	-	(894)	(894)	(1)	(895)
Other comprehensive income								
- Foreign currency translation differences	-	-	-	(29)	-	(29)	-	(29)
Total comprehensive loss for the financial period	-	-	-	(29)	(894)	(923)	(1)	(924)
Balance as at 30 June 2025	13,959	(927)	(137)	(718)	(23,303)	(11,126)	1,057	(10,069)

C. Condensed interim statements of changes in equity (Cont'd)

The Company

	Attributable to equity holders of the Company			
	Share capital $'000	**Capital reserve $'000**	**Accumulated losses $'000**	**Total equity $'000**
2027				
Balance as at 1 April 2026	14,159	16,988	(32,341)	(1,194)
Loss for the period	-	-	(464)	(464)
Total comprehensive loss for the financial period	-	-	(464)	(464)
Contribution by and distribution to owners				
- Utilisation of capital reserve	-	(775)	-	(775)
Transactions with owners in their capacity as owners	-	(775)	-	(775)
Balance as at 30 June 2026	14,159	16,213	(32,805)	(2,433)
2026				
Balance as at 1 April 2025	13,959	215	(26,760)	(12,586)
Loss for the period	-	-	(119)	(119)
Total comprehensive loss for the financial period	-	-	(119)	(119)
Balance as at 30 June 2025	13,959	215	(26,879)	(12,705)

D. Condensed interim consolidated statement of cash flows

	Note	Group 3 months ended 30 June 2026 $'000	 3 months ended 30 June 2025 $'000
Operating activities			
Loss before income tax		(433)	(895)
Adjustments for:			
Depreciation of plant and equipment		45	48
Depreciation of right-of-use assets		288	308
Finance costs	6	11	66
Plant and equipment written off		-	35
Operating cash flows before movements in working capital		(89)	(438)
Changes in working capital:			
Change in inventories		7	863
Change in trade and other receivables		620	(801)
Change in trade, other payables and contract liabilities		(297)	(2,355)
Cash generated from operations		241	(2,731)
Restricted cash used		(85)	-
Cash flows (used in)/generated from operating activities		156	(2,731)
Investing activities			
Acquisition of plant and equipment	10	(80)	(14)
Additions to right-of-use assets		-	(419)
Additions of shareholding in subsidiary		-	1
Cash flows generated from/(used in) investing activities		(80)	(432)
Financing activities			
Proceeds from borrowings	12	-	2,044
Repayment of borrowings	12	(112)	-
Interest paid		(11)	(63)
Changes in lease liabilities		20	35
Cash flows (used in)/from financing activities		(103)	2,016
Net increase/(decrease) in cash and cash equivalents		(27)	(1,147)
Cash and cash equivalents at the beginning of the financial period		190	1,404
Cash and cash equivalents at the end of the financial period	11	163	257

E. Notes to the condensed interim consolidated financial statements

These notes form an integral part of the condensed interim consolidated financial statements.

1. Corporate information

Mary Chia Holdings Limited (the "**Company**") is incorporated and domiciled in Singapore, and its shares are publicly traded on Catalist of the Singapore Exchange. These condensed interim consolidated financial statements as at and for the three months ended 30 June 2026 comprise the Company and its subsidiaries (collectively, the "**Group**"). The primary activity of the Company is investment holding.

The principal activities of the Group are:
(a) Provision of lifestyle and wellness treatment services (including slimming, skincare and hair care centres)
(b) Retail sale of cosmetics and toiletries and direct selling of skincare and health supplements

2. Basis of Preparation

The condensed interim financial statements for the three months ended 30 June 2026 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Committee. Accordingly, 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 significant to understanding changes in the Group's financial position and performance since the last audited annual financial statements for the financial year ended 31 March 2025.

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

The condensed interim financial statements are presented in Singapore dollars, the Company's functional currency.

As at the date of this announcement, the audit of the financial statements of the Group and the Company for the financial year ended 31 March 2026 has not been completed, and the Company has not issued its annual report for that financial year. The Company refers to its announcements dated 20 July 2026 and 12 August 2026 in this regard. Accordingly, the comparative financial information as at and for the financial year ended 31 March 2026 presented in these condensed interim financial statements is unaudited and remains subject to change upon completion of the audit for that financial year. The last set of audited annual financial statements of the Group and the Company remains those for the financial year ended 31 March 2025.

<u>Going concern</u>
The Group recorded a net loss and total comprehensive loss of $433,000 and $600,000, respectively, for the 3 months ended 30 June 2026 (30 June 2025: net loss and total comprehensive loss of $895,000 and $924,000, respectively). As at 30 June 2026, the Group's current liabilities exceeded its current assets by $11,280,000 (31 March 2026: $8,969,000), and the Group had a deficit in equity of $10,659,000 (31 March 2026: $8,697,000).

As at 30 June 2026, the Company's current liabilities exceeded its current assets by $2,433,000 (31 March 2026: $1,194,000), and the Company had a deficit in equity of $2,433,000 (31 March 2026: $1,194,000).

As at 30 June 2026, the Group's current liabilities included contract liabilities related to non-refundable payments received in advance from customers amounting to $4,027,000 (31 March 2026: $4,014,000). Excluding this amount, the Group's current liabilities would be $10,436,000 (31 March 2026: $8,792,000) compared to current assets of $3,183,000 (31 March 2026: $3,837,000) as at 30 June 2026.

Notwithstanding the above, Management believes that the Group and the Company will have sufficient resources to continue in operation for the foreseeable future, a period of not less than twelve months from the date of the financial statements after taking into consideration the Company's controlling shareholder has given an undertaking on 14 August 2026 to provide financial support to the Group and the Company for a period of at least twelve months from the date of the financial statements, to enable the Group and the Company to continue their operations without any curtailment.

Accordingly, the Management considers it appropriate that these financial statements are prepared on a going-concern basis.

2.1 New and amended standards adopted by the Group

On 1 April 2026, the Group and the Company adopted all the new and revised SFRS(I), SFRS(I) interpretations ("**SFRS(I) INT**") and amendments to SFRS(I), effective for the current financial year that is relevant to them. The adoption of these new and revised SFRS(I) pronouncements does not result in significant changes to the Group's and the Company's accounting policies.

2.2 Critical accounting judgements and key sources of estimation uncertainty

The Group made judgements, estimates, and assumptions about the carrying amounts of assets and liabilities that were not readily apparent from other sources in applying the Group's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors considered reasonable under the circumstances. Accordingly, actual results may differ from the estimates.

Critical judgements made in applying the Group's accounting policies

In applying the Group's accounting policies, described in Note 2, Management has not made any judgements that will significantly affect the amounts recognised in the financial statements, apart from the estimations discussed below.

<u>Income tax</u>
The Group has exposure to income taxes in various jurisdictions. Significant judgement and estimates are involved in determining group-wide provision for income taxes. There are certain transactions and computations for which the ultimate tax determination is uncertain during the ordinary course of business. The Group recognises liabilities for expected tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recognised, such differences will affect the current tax and deferred tax provisions in the period in which such determination is made.

<u>Determination of the lease term</u>
In determining the lease term, Management considers all facts and circumstances that create an economic incentive to exercise an extension option or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated). The lease term is reassessed if an option is actually exercised (or not exercised) or the Group becomes obliged to exercise (or not exercise) it. The assessment of reasonable certainty is revised only if a significant event or change in circumstances occurs that affects the assessment and is within the lessee's control. For office premises and service outlet leases, the Group considers factors including historical lease durations, costs, and business disruption required to replace the leased asset.

- If significant penalties exist to terminate (or not extend), the Group is typically reasonably certain to extend (or not terminate).
- If any leasehold improvements are expected to have a significant remaining value, the Group is typically reasonably certain to extend (or not terminate).
- Otherwise, the Group considers other factors, including historical lease durations and the costs and business disruption required to replace the leased asset.

<u>Determination of operating segments</u>
Management will first identify the Chief Operating Decision Maker ("**CODM**") and, thereafter, their business activities (which may not necessarily generate revenue or incur expenses). Management will further determine whether discrete financial information is available for business activities and whether

the CODM regularly reviews that information. Judgement is applied by Management in applying the aggregation criteria to operating segments.

Key sources of estimation uncertainty

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Allowance for expected credit loss ("**ECL**") of trade and other receivables
Allowance for ECL of trade and other receivables is based on assumptions about the risk of default and expected loss rates. The Group uses judgment in making these assumptions and selecting the inputs to the ECL calculation based on the Group's past collection history, existing market conditions, and forward-looking estimates at each reporting date. The probability of default constitutes a key input in measuring ECL. The probability of default is an estimate of the likelihood of default over a given time horizon, calculated using historical data and assumptions and expectations of future conditions.

Depreciation of plant and equipment, intangible assets and right-of-use assets
The Group reviews the estimated useful lives of plant and equipment, intangible assets and right-of-use assets at the end of each annual reporting period. Changes in expected levels and future usage can affect the economic useful lives of these assets, with a consequential impact on future depreciation charge. A reduction in the estimated useful lives of these non-financial assets would increase depreciation expense and decrease non-current assets.

Impairment of plant and equipment, intangible assets and right-of-use assets
The carrying amounts of the plant and equipment, intangible assets and right-of-use assets are reviewed at the end of each reporting period to determine whether there is any indication that those plant and equipment, intangible assets and right-of-use assets have suffered an impairment loss. If any such indication exists, the recoverable amount is estimated. The carrying amount is reduced to the estimated recoverable amount if lower.

The recoverable amounts of these assets and, where applicable, cash-generating units have been determined based on value-in-use calculations. These calculations require the use of estimates. Estimating value-in-use requires the Group to estimate the expected future cash flows from the cash-generating unit (or group of cash-generating units) and to use many estimates and assumptions, such as future market growth, forecast revenue and costs, useful lives of the utilisation of the assets, discount rates, and other factors.

A decrease in the value-in-use of these non-financial assets would decrease the Group's profit.

Impairment of investments in subsidiaries
The Company assesses at the end of each reporting period whether there is any indication that an investment in subsidiary is impaired or that an impairment loss recognised in prior periods no longer exists or has decreased. If any indication exists, the investment in subsidiary is tested for impairment. Determining the recoverable amount requires estimating the fair value less costs of disposal of the underlying assets or the value in use of the cash-generating units. Estimating fair value less costs of disposal requires the Company to estimate the expected selling prices or realisable amounts of the underlying assets and the estimated cash outflows to settle obligations under the underlying liabilities. Estimating value-in-use requires the Company to estimate the expected future cash flows from the cash-generating units, apply a suitable growth rate to extrapolate those cash flows, and use an appropriate discount rate to calculate their present value.

Allowance for inventory obsolescence
The Group reviews the ageing analysis of inventories at each reporting date and makes a provision for obsolete and slow-moving inventory items identified as no longer suitable for sale. The net realisable value of such inventories is estimated primarily based on the latest invoice prices and market conditions. Possible changes in these estimates could result in revisions to the valuation of inventories.

A decrease in the net realisable values of the inventory will decrease the Group's profit.

Estimation of the incremental borrowing rate ("**IBR**")
To calculate the right-of-use asset and a lease liability, an entity applies the interest rate implicit in the lease ("**IRIIL**"); if the IRIIL is not readily determinable, the entity uses its IBR applicable to the leased asset. The IBR is the rate of interest the entity would have to pay to borrow, over a similar term and with similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. For most leases whereby the Group is the lessee, the IRIIL is not readily determinable. Therefore, when available, the Group estimates the IBR relevant to each leased asset using observable inputs (such as market interest rates and asset yields) and then making certain lessee-specific adjustments (such as a group entity's credit rating).

Provision of reinstatement cost
The provision relates to estimated costs of dismantlement, removal or reinstatement of plant and equipment arising from the acquisition or use of assets.

The Group has recognised a provision for reinstatement obligations associated with properties leased by the Group. In determining the fair value of the provision, assumptions and estimates are made about discount rates, the expected cost to dismantle and remove equipment from the site, and the expected timing of those costs. The provision's carrying amount as at 30 June 2026 was $173,000 (31 March 2026: $150,000). An increase in the estimated pre-tax discount rate would decrease the provision's carrying amount.

3. Seasonal operations

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

4. Segment and revenue information

The primary segment reporting format is determined to be business segments, as the Group's risks and rates of return are affected predominantly by differences in the products and services provided. Secondary information is reported geographically. The operating businesses are organised and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and services in different markets.

Management has determined the operating segments based on the reports reviewed to make strategic decisions. Each segment represents a strategic business unit offering different products and services. The Group's reportable segments are as follows:-

- Beauty, slimming and spa treatments; and
- Direct selling

Inter-segment transactions are determined on an arm's length basis.

4.1 Reportable segments

	Beauty, slimming and spa treatments		**Direct selling**		**Total**	
Group	**3 months ended 30 Jun 2026 $'000**	3 months ended 30 Jun 2025 $'000	**3 months ended 30 Jun 2026 $'000**	3 months ended 30 Jun 2025 $'000	**3 months ended 30 Jun 2026 $'000**	3 months ended 30 Jun 2025 $'000
Revenue	**803**	832	**-**	6,356	**803**	7,188
Inter-segment revenue	**(1)**	(22)	**-**	-	**(1)**	(22)
External revenue	**802**	810	**-**	6,356	**802**	7,166
Other information:						
Other operating income	**56**	61	**2**	3	**58**	64
Purchases and related costs	**(5)**	(25)	**-**	(5,745)	**(5)**	(5,770)
Changes in inventories	**-**	-	**-**	-	**-**	-
Staff costs	**(188)**	(898)	**-**	(140)	**(188)**	(1,038)

Depreciation of plant and equipment	**(45)**	(45)	**-**	(3)	**(45)**	(48)
Depreciation of right-of-use assets	**(288)**	(308)	**-**	-	**(288)**	(308)
Amortisation of intangible assets	**-**	-	**-**	-	**-**	-
Operating lease expense	**(160)**	(5)	**-**	(19)	**(160)**	(24)
Other operating expenses	**(580)**	(390)	**(16)**	(481)	**(596)**	(871)
Finance costs	**-**	(30)	**(11)**	(36)	**(11)**	(66)
(Loss)/Profit before taxation					**(433)**	(895)
Income tax expense					**-**	-
(Loss)/Profit for the period					**(433)**	(895)
Other Information						
Assets						
Segment assets	**93**	3,664	**4,192**	4,200	**4,285**	7,864
Liabilities						
Segment liabilities	**9,257**	7,455	**5,567**	8,338	**14,824**	15,793
Unallocated liabilities						
- Income tax payables	**120**	120	**-**	-	**120**	120
Total liabilities					**14,944**	15,913
Other disclosure						
Capital expenditure	**(80)**	(12)	**-**	(2)	**(80)**	(14)
Depreciation of plant and equipment	**45**	45	**-**	3	**45**	48
Depreciation of right-of-use assets	**288**	308	**-**	-	**288**	308
Amortisation of intangible assets	**-**	-	**-**	-	**-**	-

4.2 Disaggregation of Revenue

	Singapore		Malaysia		China		Total	
	3 months ended 30 Jun 2026 $'000	3 months ended 30 Jun 2025 $'000	**3 months ended 30 Jun 2026 $'000**	3 months ended 30 Jun 2025 $'000	**3 months ended 30 Jun 2026 $'000**	3 months ended 30 Jun 2025 $'000	**3 months ended 30 Jun 2026 $'000**	3 months ended 30 Jun 2025 $'000
Revenue - Sales to external customers	**802**	834	**-**	109	**-**	6,223	**802**	7,166
Non-current assets#	**1,002**	2,318	**87**	127	**13**	22	**1,102**	2,467

Note # - excludes deferred tax assets and deposits.

5. Financial assets and financial liabilities

	The Group		The Company	
	As at 30 June 2026 $'000	As at 31 March 2026 $'000	**As at 30 June 2026 $'000**	As at 31 March 2026 $'000
Financial assets at amortised cost				
Trade and other receivables#	**888**	1,504	**-**	-
Cash and cash equivalents	**248**	275	**201**	201
	1,136	1,779	**201**	201
Financial liabilities at amortised cost				
Other payables##	**5,982**	4,948	**2,423**	1,184
Lease liabilities	**1,096**	1,076	**-**	-
Borrowings	**3,463**	3,575	**221**	221
	10,541	9,599	**2,644**	1,405

[#] *Excludes goods and services tax and prepayments*
[##] *Excludes goods and services tax*

6. Loss before income tax

6.1 Significant items

	3 months ended 30 June 2026 $'000	3 months ended 30 June 2025 $'000
Income		
Government grants	**8**	15
Rental income	**49**	49
Expenses		
Interest on borrowings	**(11)**	(38)
Interest on lease liabilities	**-**	(23)
Interest on hire purchase	**-**	(3)
Interest on provision for reinstatement	**-**	(2)

6.2 Related party transactions

There are no material related party transactions apart from those disclosed under the "Interested person transactions" section in the financial statements or in the information required by Catalist Rules Appendix 7C.

7. Net asset value

	The Group		**The Company**	
	As at 30 June 2026	As at 31 March 2026	**As at 30 June 2026**	As at 31 March 2026
Net asset value per ordinary share based on issued share capital as at the end of the financial period reported on (Cents).	**(3.19)**	(2.60)	**(0.73)**	(0.36)

Note:

Net asset value per ordinary share of the Group and Company is calculated by dividing the net asset value of the Group and Company, respectively, by the number of issued ordinary shares of 333,842,968 as at 30 June 2026 (31 March 2026: 333,842,968).

8. Right-of-use assets

The Group	Retail outlets $'000	Motor vehicle $'000	Total $'000
Cost			
At 1 April 2025	3,516	272	3,788
Additions	416	-	416
Derecognition	(327)	-	(327)
At 31 March 2026	**3,605**	**272**	**3,877**
Additions	**-**	**-**	**-**
Exchange differences	**-**	**-**	**-**
At 30 June 2026	**3,605**	**272**	**3,877**
Accumulated depreciation			
At 1 April 2025	1,751	195	1,946
Depreciation for the year	1,128	25	1,153
Derecognition	(205)	-	(205)
At 31 March 2026	**2,674**	**220**	**2,894**
Depreciation for the period	**282**	**6**	**288**
Exchange differences	**-**	**-**	**-**

At 30 June 2026	**2,956**	**226**	**3,182**
Carrying amount			
At 30 June 2026	**649**	**46**	**695**
At 31 March 2026	931	52	983

Right-of-use assets represent retail outlets and motor vehicles leased by the Group.

9. Intangible assets

The Group	Non-compete agreement $'000
Cost	
At 1 April 2025 and 31 March 2026	6
At 30 June 2026	6
Accumulated amortisation	
At 1 April 2025	3
Amortisation	1
Disposal of subsidiaries	-
At 31 March 2026	4
Amortisation	-
At 30 June 2026	**4**
Carrying amount	
At 30 June 2026	**2**
At 31 March 2026	2

Intangible assets, comprising a non-compete agreement, have a finite useful life over which they are amortised. Accordingly, the non-compete agreement has a 5-year amortisation period.

10. Plant and equipment

During the three months ended 30 June 2026, the Group acquired assets amounting to $80,000 (30 June 2025: $14,000).

11. Cash and bank balances

	The Group		**The Company**	
	As at 30 June 2026	As at 31 March 2026	**As at 30 June 2026**	As at 31 March 2026
Cash on hand	**-**	3	**-**	-
Cash in banks	**248**	272	**201**	201
	248	275	**201**	201

Cash in banks is held in current accounts and is non-interest-bearing.

For the purpose of the condensed interim consolidated statement of cash flows, cash and cash equivalents comprise the following:

	As at 30 June 2026 $'000	As at 31 March 2026 $'000
The Group		
Cash and bank balances	**248**	275
Less: Restricted cash	**(85)**	(85)
	163	190

As at 30 June 2026 and 31 March 2026, restricted cash relates to a bank balance that is restricted for use by the tax authority in Singapore in relation to outstanding tax matters of a subsidiary.

12. Aggregate amount of Group's borrowings and debt securities

	As at 30 June 2026 $'000	As at 31 March 2026 $'000
(a) Amount repayable in one year or less, or on demand		
Loans and borrowings	**3,463**	2,967
Lease liabilities	**780**	751
	4,243	3,718
(b) Amount repayable after one year		
Loans and borrowings	**-**	608
Lease liabilities	**316**	325
	316	933
	4,559	4,651

The Group has lease contracts for retail outlets used in its operations. Leases of retail outlets generally have lease terms of two (2) years, with an option to renew for another two (2) years. Generally, the Group is restricted from assigning and subleasing the leased assets.

13. Share capital

The Company	**As at 30 June 2026**	As at 31 March 2026	**As at 30 June 2026**	As at 31 March 2026
	Number of ordinary shares		**$'000**	$'000
Issued and fully paid with no par value				
At the beginning of the period	**333,842,968**	328,128,683	**14,159**	13,959
Placement	**-**	5,714,285	**-**	200
At the end of the period	**333,842,968**	333,842,968	**14,159**	14,159

Note: -

As at 30 June 2026 and 30 June 2025, the Company did not have any outstanding convertibles, treasury shares, or subsidiary holdings.

During the financial year ended 31 March 2026, the Company completed the allotment and issuance of 5,714,285 new ordinary shares pursuant to a subscription exercise, raising gross proceeds of approximately $200,000. The proceeds were intended to support the Company's general working capital requirements.

Other than the aforementioned issuance, there were no sales, transfers, cancellations, or use of treasury shares or subsidiary holdings during the financial period reported on.

14. Subsequent events

For completeness, the Company refers to its announcements dated 12 April 2026, 15 April 2026, 5 May 2026 and 14 May 2026 in relation to, among others, the statutory demand dated 17 March 2026 issued by Fullink Capital Pte. Ltd. ("**Fullink**"), the related court and insolvency proceedings involving the Company and certain related parties, and the Company's responses to queries from the Singapore Exchange Regulation ("**SGX RegCo**") in connection therewith (collectively, the "**Fullink Matter**"). The Fullink Matter arose prior to the end of the financial period under review on 30 June 2026 and, accordingly, does not constitute a subsequent event for the purposes of these condensed interim consolidated financial statements. The Fullink Matter remains ongoing as at the date of this announcement.

As previously disclosed, certain components of the amounts claimed by Fullink are disputed and remain subject to ongoing judicial determination. Based on the information currently available to the Company and having regard to the ongoing proceedings, the Company is not presently in a position to reliably quantify the financial impact arising from the Fullink Matter. Accordingly, no adjustments have been made to this set of condensed interim consolidated financial statements in respect of the disputed amounts and the potential financial impact arising therefrom.

Save as disclosed above, there are no other known subsequent events which have resulted in adjustments to, or are otherwise material to, this set of condensed interim consolidated financial statements.

F. Other information required by Catalist Rules Appendix 7C

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

The condensed interim consolidated statement of financial position of the Company and its subsidiaries as at 30 June 2026 and the related condensed interim consolidated profit or loss and other comprehensive income, condensed interim consolidated statement of changes in equity, statement of changes in equity of the Company and condensed interim consolidated statement of cash flows for the three months ended 30 June 2026, and explanatory notes have not been audited or reviewed by the Company's auditor, Messrs Foo Kon Tan LLP (the "**Auditor**").

In addition, as at the date of this announcement, the audit of the financial statements of the Group and the Company for the financial year ended 31 March 2026 has not been completed, and the Company has not issued its annual report for that financial year, as announced by the Company on 20 July 2026 and 12 August 2026. The comparative figures as at and for the financial year ended 31 March 2026 presented in this announcement are accordingly unaudited and remain subject to change.

2. Where the figures have been audited or reviewed, the auditors' report (including any modifications or emphasis of a matter).

Not applicable.

3. 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.

a) As at the date of this announcement, the audit of the financial statements for the financial year ended 31 March 2026 ("**FY2026**") remains ongoing and has not been completed. Based on the matters raised by the Auditor to date and the current status of the audit, the Company is not presently aware of any development that would result in the audit opinion for FY2026 differing from that issued in respect of the financial year ended 31 March 2025. The audit remains ongoing, and the Auditor will determine the audit opinion for FY2026 upon its completion.

Reference is made to the Company's announcement dated 12 September 2025, which sets out the relevant extracts of the basis for the disclaimer of opinion issued by the Company's Auditor in respect of the consolidated financial statements of the Group and the statement of financial position of the Company for the financial year ended 31 March 2025.

The Company continues to undertake appropriate measures and efforts to address and resolve the outstanding audit matters. Paragraphs 3.1 to 3.10 below set out the respective outstanding audit matters and the latest updates on the measures and efforts undertaken by the Company to address and resolve each such matter.

b) The Board confirms that the impact of all outstanding audit issues on the financial statements has been adequately disclosed.

3.1 Opening balances and comparative information

<u>Efforts taken by the Company to resolve the issue:</u>

The Board seeks to underscore the considerable intricacies faced by both the Auditor and their predecessor in validating whether the opening balances of the Group's and the Company's assets and liabilities as at 1 April 2022 are appropriately stated. These challenges stemmed from substantial personnel turnover within the organisation, particularly the abrupt departure of key finance team members possessing historical financial information during the financial year 2025.

Regrettably, the transfer of crucial knowledge to the emerging finance team was insufficient, resulting in announcements of time extensions for the audited financial results and the postponement of the Annual General Meeting during the financial year 2025.

To stabilise and strengthen the finance team, the Group hired new finance team members from July 2024 onwards. Additionally, the Board wishes to highlight that despite the new finance team offering full cooperation to the Auditor during the audit process, the team required more time to respond to the Auditor's requests. This was due to a lack of knowledge transfer regarding historical transactions and information.

3.2 Impairment of non-financial assets

Efforts taken by the Company to resolve the issue:

The Board underscores that the challenges faced by the Auditor primarily stem from the carrying amount and opening balances as at 1 April 2022.

In this connection, the Group has taken steps to assess previous historical periods' financial information relating to plant and equipment and right-of-use assets that are still recorded. However, due to the lack of information and knowledge transferred from the predecessor finance team and personnel, the Group's current finance team endeavoured to the fullest extent possible to identify and estimate the value-in-use of these assets or to impair them or the related cash-generating units.

Moving forward, the Group will continue to review the carrying amounts of its non-financial assets at each reporting date to assess for any indication of impairment loss. If any such indication exists, the asset's recoverable amount is estimated to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

3.3 Inventories and Purchases

Efforts taken by the Company to resolve the issue:

The Board wishes to highlight that the Group measures inventories at the lower of cost and net realisable value. The Board also underscores that the challenges faced by the Auditor, as mentioned above, primarily stem from the carrying amount and opening balances as at 1 April 2022.

In this connection, the Group has taken steps to write off inventories that have become obsolete or exceed the anticipated demand or net realisable value.

Moving forward, Management will thoroughly assess inventories at the end of each reporting period to establish an allowance for excess and obsolete inventories. This assessment will involve evaluating and reviewing historical sales, current economic and technological trends, forecasted sales, demand requirements, product life cycle, quality issues and current inventory levels. The finance team and key Management have and will prioritise procedures and will implement digital inventory systems and/or workflows for costing, stock-taking, and movements on a monthly and quarterly basis.

3.4 Trade and Other Receivables and Prepayments

Efforts taken by the Company to resolve the issue:

The Board underscores that the challenges faced by the Auditor, as mentioned above, primarily stem from the carrying amount and opening balances as at 1 April 2022.

The Board also wishes to emphasise that, while the new finance team provided full cooperation to the Auditor during the audit process, they faced challenges due to their limited runway and limited background knowledge of the historical financial information required for the opening balance as at 1 April 2022. This situation also impacts the assessment of trade and other receivables as at 31 March 2026.

The Group has taken steps to assess the financial information for historical periods regarding trade and other receivables that are still recorded. However, due to the lack of information and knowledge transferred from the predecessor finance team and personnel, the Group's current finance team endeavoured to the fullest extent possible to identify and potentially impair these trade and other receivables.

3.5 Trade and Other payables

Efforts taken by the Company to resolve the issue:

The finance team and key Management have already taken proactive steps to prioritise and implement measures to strengthen the documentation process. These measures include enhancing digital document retention for payable invoices, as well as monthly and quarterly procedures and workflows.

3.6 Revenue and Contract Liabilities

Efforts taken by the Company to resolve the issue:

Sale of products
The Group sells beauty, wellness and haircare products directly to customers. Revenue from the sale of products is recognised at a point in time when the products are delivered to the customer, all criteria for acceptance have been satisfied, and the customer obtains control of the products, including legal title to the goods and the significant risks and rewards of ownership.

Beauty, slimming and spa service treatments
Revenue from beauty, slimming, and spa services is recognised when services are rendered. Billed amounts for services not rendered at the end of the reporting period are recognised as advance consideration and included in contract liabilities.

The finance team and key Management have already placed significant focus on enhancing the sales documentation process. They have implemented digital document retention for sales invoices and other transactional records, such as treatment cards, to document occurrences, procedures, and workflows monthly and quarterly.

3.7 Staff Costs and Other Operating Expenses

Efforts taken by the Company to resolve the issue:

The current finance team and key Management have already made significant efforts to strengthen the digital documentation of commission expenses. This aims to illustrate the occurrences, procedures, and workflows on a monthly and quarterly basis.

3.8 Related party balances and transactions

Efforts taken by the Company to resolve the issue:

The Board underscores that the challenges faced by the Auditor, as mentioned above, primarily stem from the carrying amount and opening balances as at 1 April 2022.

The finance team and key Management have already made a significant push to implement and strengthen digital documentation for related party transactions. This effort aims to document occurrences, procedures, and workflows on a monthly and quarterly basis.

3.9 Income taxes

<u>Efforts taken by the Company to resolve the issue:</u>

The Board emphasises the Group's recognition of the significance of adhering to tax laws and regulations while upholding transparency in financial reporting. We take the implications of tax matters seriously and are dedicated to addressing any necessary adjustments. Should our review mandate adjustments, we are committed to promptly revising our financial statements or relevant documents. These changes will accurately depict revised or corrected information, ensuring our income taxes are adjusted correctly. Timely and accurate tax reporting is a priority, and we are committed to managing any necessary adjustments to ensure compliance with tax laws and regulations.

3.10 Going concern assumptions

<u>Efforts taken by the Company to resolve the issue:</u>

The Board wishes to highlight that, on 14 August 2026, the Company's controlling shareholder provided an undertaking confirming its continued financial support for the Group and the Company for a period of at least 12 months from the date of the financial statements, to enable the Group and the Company to continue their operations without any curtailment. Such support includes, among other things, a commitment not to demand repayment of amounts owing by the Group and the Company during that period, thereby providing additional liquidity support and working capital flexibility.

In parallel, the Group continues to explore and assess various funding and capital management initiatives to strengthen its liquidity position and financial resilience further. These may include equity fundraising exercises, strategic investments, shareholder funding, and other financing alternatives, as and when appropriate.

The Group remains focused on improving its operating performance and cash flow generation through ongoing business transformation initiatives. These include optimising its operating footprint, rationalising underperforming business units, enhancing operational efficiency and productivity, strengthening its digital and direct selling channels, and allocating resources to higher-margin products and services. The Group will also continue to exercise prudent cost management and cash flow discipline through the close monitoring of operating expenditures, prioritisation of essential capital commitments and implementation of measures aimed at improving working capital efficiency.

The Board is also mindful of the Fullink Matter described in Note 14 to the condensed interim financial statements. The Company is defending the disputed components of the claim and, in consultation with its legal advisers, continues to monitor the status of the related court and insolvency proceedings. The Board will make further announcements on any material developments in accordance with the Company’s continuing disclosure obligations under the Catalist Rules.

Having considered, amongst others, the undertaking provided by the controlling shareholder on 14 August 2026, the status of the Fullink Matter and the measures available to the Group, the Directors are of the opinion that the Group and the Company have adequate resources to continue operating as going concerns and to meet their obligations as and when they fall due.

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

The Group has applied the same accounting policies and methods of computation in the Group’s financial statements for the current financial period as compared to the latest announced audited financial statements for the financial year ended 31 March 2025.

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.**

The Group has adopted the new SFRS(I)s, and the amendments to and interpretations of SFRS(I)s, relevant to its operations, effective from 1 April 2026. The adoption of these pronouncements did not significantly impact the Group's financial performance or position.

6. **A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. The review must discuss any significant factors, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flows, working capital, assets or liabilities of the Group during the current financial period reported on.**

a. Statement of Profit or Loss and Other Comprehensive Income

Revenue recorded by the Group for the three-month financial period ended 30 June 2026 ("**1QFY27**") amounted to $0.80 million, a decrease of $6.36 million as compared to $7.17 million for the three-month financial period ended 30 June 2025 ("**1QFY26**"). This was mainly due to the cessation of revenue from the direct selling segment in 1QFY27.

Other operating income decreased by $6,000 from $64,000 in 1QFY26 to $58,000 in 1QFY27, primarily due to lower government grants.

Purchases and related costs decreased by $5,765,000, from $5,770,000 in 1QFY26 to $5,000 in 1QFY27, which is in tandem with the decrease in revenue.

Staff costs decreased by $850,000 from $1,038,000 in 1QFY26 to $188,000 in 1QFY27, mainly due to a reduction in staff headcount.

As a result of the above factors, the Group reported a net loss of $433,000 in 1QFY27, compared to a net loss of $895,000 in 1QFY26.

b. Statement of Financial Position

<u>Current and non-current assets</u>

The Group's non-current assets decreased by approximately $253,000, mainly due to depreciation of right-of-use assets of $288,000, partially offset by a net increase in plant and equipment of $35,000 (additions of $80,000 less depreciation of $45,000).

The Group's current assets decreased by approximately $654,000 as at 30 June 2026, mainly attributable to a decrease in trade and other receivables of approximately $618,000 in 1QFY27, mainly due to collections received from receivables during the financial period.

<u>Current and non-current liabilities</u>

The net increase in the Group's current and non-current liabilities by approximately $1.1 million was mainly due to an increase in trade and other payables of $1.1 million, partially offset by a decrease in borrowings of $0.1 million.

<u>Equity</u>

The Group recorded a negative working capital of $11.28 million and a negative equity of $10.66 million as at 30 June 2026.

As at 30 June 2026, the Company's current liabilities exceeded its current assets by $2.43 million, and the Company had an equity deficit of $2.43 million.

Barring any unforeseen circumstances, the Board is of the opinion that the Group can continue as a going concern and meet its short-term debt obligations when they fall due as the Group continues to be (i) prudent with its cash flow planning and to take active measures to streamline its business and reduce costs, (ii) focus on new sales initiatives via social media platforms to drive revenue with lower upfront costs, (iii) continued financial support from its controlling shareholder, and (iv) potential corporate fundraising exercises.

c. Statement of Cash Flows

The Group's net cash generated from operating activities for the financial period ended 30 June 2026 of $156,000 was mainly due to a decrease in trade and other receivables of $620,000 from collections, partially offset by a decrease in trade and other payables and contract liabilities of $297,000.

The Group's net cash used in investing activities for the financial period ended 30 June 2026 of $80,000 was mainly due to the acquisition of plant and equipment.

The Group's net cash used in financing activities for the financial period ended 30 June 2026 of about $0.1 million was mainly due to the repayment of borrowings.

As a result of the above, the total cash and cash equivalents as at 30 June 2026 were $0.2 million.

7. 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.

8. 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 beauty and wellness industry in which the Group operates remains competitive and continues to evolve in response to changing consumer preferences, increasing digitalisation and technological developments. While demand for beauty, wellness and lifestyle products and services continues to be supported by greater consumer awareness of health and wellness, the operating environment remains subject to macroeconomic uncertainties, cautious consumer spending and rising operating costs.

During the financial period, the Group continued to explore opportunities to broaden its market presence beyond Singapore. In particular, the Group participated in beauty roadshows in collaboration with established beauty industry organisers to promote its organic product offerings and reach new customer segments. These initiatives also provided the Group with further insights into potential demand for its products in markets outside Singapore. Against this backdrop, the Group is evaluating opportunities to expand its business beyond Singapore as part of its strategy to diversify its geographical presence and broaden its customer base. In this regard, the Group will continue to assess suitable markets and potential business partners, including beauty and wellness industry organisers, distributors, local representatives and other strategic partners. Any expansion will be undertaken selectively, having regard to, among others, prevailing market conditions, applicable regulatory requirements, operating costs, availability of resources and the commercial viability of the relevant opportunities.

The Group’s Singapore operations continue to face a challenging operating environment. In light of prevailing market conditions and recent developments affecting the Group, Management continues to review and refine the Group’s business strategy, including its market focus, sales and distribution channels, product offerings and allocation of resources. The Group intends to prioritise business segments and markets which Management considers to offer stronger growth prospects, while maintaining an appropriate presence in its existing markets.

Going forward, the Group intends to strengthen its direct-selling and customer engagement capabilities, expand its digital and e-commerce channels, develop regional business opportunities, and enhance its product portfolio, with particular emphasis on its organic beauty and wellness offerings. The Group will also continue to explore opportunities to collaborate with established industry participants to enhance brand exposure and facilitate access to new markets and customer segments. In pursuing these initiatives, the Group may incur additional investments and operating expenditure in areas including market development, marketing and promotional activities, product development, digital capabilities, regulatory compliance and human capital. Management will continue to exercise prudence in managing the Group's cost base, liquidity and capital resources, while maintaining operational discipline.

The Group will also continue to closely monitor developments relating to the ongoing court proceedings involving Fullink Capital Pte. Ltd. and assess any material financial, operational and liquidity implications arising therefrom. The Company will make further announcements as and when appropriate in the event of any material developments in relation to these matters.

Barring unforeseen circumstances, the Group will continue to adapt its business strategy in response to the evolving operating environment, with a focus on diversifying its geographical presence, pursuing selective regional expansion, strengthening its existing operations and improving its overall operating performance.

9. Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, 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.

No change in share capital of the Company during the current financial period reported on.

There were no convertible securities, treasury shares or subsidiary holdings outstanding as at 30 June 2026 and 30 June 2025.

10. To show the 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.

	Total Number of issued shares (excluding treasury shares)	Share capital ($'000)
As at 31 March 2026	333,842,968	14,159
As at 30 June 2026	333,842,968	14,159

The Company did not have any treasury shares during the current financial period reported on, or at the end of the corresponding period of the immediately preceding financial year.

11. 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. The Company did not have any treasury shares during and as at the end of the current financial period reported on.

12. 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. There were no subsidiary holdings during, or as at the end of, the current financial period reported on.

13. Dividend

i. Whether an interim (final) ordinary dividend has been declared (recommended)

No dividend (whether interim/final) has been declared and/or recommended.

ii. Current financial period reported on

Not applicable. No dividend (whether interim/final) has been declared and/or recommended for the current financial period reported on.

iii. Corresponding period of the immediately preceding financial year

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

iv. The date dividend is payable

Not applicable. No dividend (whether interim/final) has been declared and/or recommended for the current financial period reported on.

v. The date on which Registrable Transfers received by the Company (up to 5.00 p.m.) will be registered before entitlements to the dividend are determined

Not applicable. No dividend (whether interim/final) has been declared and/or recommended for the current financial period reported on.

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

No dividend has been declared or recommended for 1QFY27 in view of the Group's financial position as at 30 June 2026, and as the Group wishes to conserve cash to fulfil the operational and financial requirements of the Group.

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

The Group has not obtained a general mandate from the Company's shareholders for interested person transactions. There were no interested person transactions of $100,000 or more for the period under review.

16. 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 undertakings from all of its directors and executive officers in the required format as set out in Appendix 7H under Rule 720(1) of the Catalist Rules.

17. Negative confirmation pursuant to Rule 705(5) of the Catalist Rules

The Company's Board of Directors hereby confirms that to the best of their knowledge, nothing has come to the attention of the Board of Directors which may render the financial results set out above to be false or misleading in any material aspect.

18. Disclosures on acquisition or sale of shares pursuant to Rule 706A of the Catalist Rules

Not applicable. There were no acquisitions and/or sales of shares for the relevant financial period reported on.

19. Please disclose the status on the use of proceeds raised from IPO and any offerings pursuant to Chapter 8 and whether the use of proceeds is in accordance with the stated use

Where the proceeds have been used for working capital purposes, a breakdown with specific details on how the proceeds have been applied must have been disclosed

In March 2026, the Company completed the placement of 5,714,285 new ordinary shares in the capital of the Company (the "**Placement**") and raised net proceeds of approximately $190,000 after deducting related expenses of approximately $10,000 (the "**Net Proceeds**").

The following table sets out the utilisation of the Net Proceeds from the Placement as at the date of this announcement:

Intended use of Net Proceeds	Allocation of Net Proceeds ($'000)	Balance as per last announced as at 31 March 2026 ($'000)	Amount utilised in 1QFY27 ($'000)	Balance as at the date of this announcement ($'000)
Professional fees	100	55	55	-
Manpower cost	60	-	-	-
Admin cost	30	-	-	-
Total	**190**	**55**	**55**	**-**

The Net Proceeds have been utilised in accordance with the intended use of proceeds as disclosed in the Company's announcements relating to the Placement.

BY ORDER OF THE BOARD

Ho Yow Ping (He YouPing)
Chief Executive Officer
14 August 2026