

**UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS
FINANCIAL PERIOD ("2HY") AND FULL FINANCIAL YEAR ENDED 30 SEPTEMBER
("FY") 2025**

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

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ONEAPEX

ONEAPEX LIMITED

(COMPANY REGISTRATION NO. 201020806C)

Condensed interim consolidated income statement for the six months financial period and full year ended 30 September 2025

	Notes	2HY2025 Unaudited S\$'000	2HY2024 Unaudited S\$'000 (Re-presented) (1)	Increase/ (decrease) %	FY2025 Unaudited S\$'000	FY2024 Audited S\$'000 (Re-presented) (1)	Increase/ (decrease) %
Continuing operations							
Revenue	4	29	76,255	-100%	50	76,282	-100%
Other income		26	1,486	-98%	242	1,519	-84%
Cost of properties sold		—	(58,770)	-100%	—	(58,770)	-100%
Employee benefits expense		(526)	(1,116)	-53%	(991)	(1,607)	-38%
Depreciation expense		(26)	(50)	-48%	(54)	(101)	-47%
Other operating expenses		(228)	(274)	-17%	(575)	(485)	19%
Finance costs		—	(9)	-100%	—	(24)	-100%
Share of associate's results		—	266	-100%	—	791	-100%
(Loss) / profit before tax from continuing operations	6	(726) ⁽³⁾	17,790 ⁽³⁾	NM	(1,328)	17,605	NM
Income tax expense	7	(11)	(2,459)	-100%	(11)	(2,459)	-100%
(Loss) / profit for the period / year from continuing operations, net of tax		(737)	15,330 ⁽³⁾	NM	(1,339)	15,146	NM
Discontinued operations							
Profit / (loss) for the period / year from discontinued operations, net of tax		—	36	-100%	(60)	(44)	36%
Gain on sale of discontinued operations		—	—	NM	35	—	NM
(Loss) / profit for the period / year		(737)	15,366	NM	(1,364)	15,102	NM
Other comprehensive income for the period / year, net of tax		—	—	NM	—	—	
Total comprehensive (loss) / income for the period / year, net of tax		(737)	15,366	NM	(1,364)	15,102	NM
(Loss) / profit attributable to:							
Owners of the Company							
(Loss) / profit from continuing operations, net of tax		(676)	7,875	NM	(1,300)	7,836	NM
Profit / (loss) from discontinued operations, net of tax		—	18	-100%	5	(22)	NM
		(676)	7,893	NM	(1,295)	7,813 ⁽³⁾	NM
Non-controlling interests							
(Loss) / profit from continuing operations, net of tax		(61)	7,456	NM	(40)	7,311	NM
Profit / (loss) from discontinued operations, net of tax		—	18	-100%	(30)	(22)	36%
		(61)	7,473 ⁽³⁾	NM	(69) ⁽³⁾	7,289	NM



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Condensed interim consolidated income statement for the six months financial period and full year ended 30 September 2025

	Notes	2HY2025 Unaudited S\$'000	2HY2024 Unaudited S\$'000 (Re-presented) (1)	Increase/ (decrease) %	FY2025 Unaudited S\$'000	FY2024 Audited S\$'000 (Re-presented) (1)	Increase/ (decrease) %
Comprehensive (loss) / income attributable to: Owners of the Company							
(Loss) / profit from continuing operations, net of tax		(676)	7,875	NM	(1,300)	7,836	NM
Profit / (loss) from discontinued operations, net of tax		–	18	-100%	5	(22)	NM
		(676)	7,893	NM	(1,295)	7,813⁽³⁾	NM
Non-controlling interests							
(Loss) / profit from continuing operations, net of tax		(61)	7,456	NM	(40)	7,311	NM
Profit / (loss) from discontinued operations, net of tax		–	18	-100%	(30)	(22)	36%
		(61)	7,473⁽³⁾	NM	(69)⁽³⁾	7,289	NM
Basic and diluted (loss) / earnings per share (cents)⁽²⁾		(0.80)	9.34	NM	(1.53)	9.25	NM

Notes:

(1) On 6 February 2025, the Group had completed the disposal of its 51% shareholding interest in the entire issued and paid-up share capital of OneApex Capital Pte Ltd and OneApex Capital 1 Pte Ltd (the “Disposal”), through which the Group had run its financial services operations. Accordingly, the financial information for 2HY2024 and FY2024 have been re-presented as if the financial services operations had been discontinued since 1 April 2024.

(2) The basic and diluted (loss)/earnings per share are computed based on the (loss)/profit attributable to the owners of the Company, net of tax, divided by the weighted average number of ordinary shares of the Company in issue of 84,498,000 for each of 2HY2024, 2HY2025, FY2024 and FY2025.

The basic and diluted (loss)/earnings per share were the same as there were no potentially dilutive ordinary shares existing during the respective financial periods / years.

(3) As a result of rounding differences, numbers or percentages may not add up to the total.

(4) NM – Not Meaningful



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(COMPANY REGISTRATION NO. 201020806C)

Condensed interim consolidated balance sheet

Statement of Financial Position		Group		Company	
		As at 30 September 2025 Unaudited S\$'000	As at 30 September 2024 Audited S\$'000	As at 30 September 2025 Unaudited S\$'000	As at 30 September 2024 Audited S\$'000
ASSETS					
Current assets					
Cash and cash equivalents	9	6,438	14,314	6,342	12,625
Completed property		2,519	2,519	–	–
Trade receivables		15	242	137	422
Contract assets		–	7,623	–	–
Other receivables		44	191	32	100
Total current assets		9,017 ⁽¹⁾	24,889	6,510 ⁽¹⁾	13,147
Non-current assets					
Property, plant and equipment	10	208	97	18	57
Investment in subsidiaries		–	–	1,570	4,338
Total non-current assets		208	97	1,588	4,395
Total assets		9,225	24,986	8,098	17,542
LIABILITIES AND EQUITY					
Current liabilities					
Other payables		268	1,815	630	322
Lease liabilities		3	18	3	18
Income tax payable		–	2,466	–	–
Total current liabilities		270 ⁽¹⁾	4,298 ⁽¹⁾	633	340
Non-current liabilities					
Lease liabilities		11	3	11	3
Total non-current liabilities		11	3	11	3
Total liabilities		281	4,301	644	343
Capital, reserves and non-controlling interests					
Share capital	11	13,292	13,292	13,292	13,292
Accumulated (losses) / profit		(5,749)	3,573	(5,838)	3,907
Equity attributable to owners of the Company		7,543	16,865	7,454	17,199
Non-controlling interests		1,401	3,820	–	–
Total equity		8,943 ⁽¹⁾	20,685	7,454	17,199
Total liabilities and equity		9,225⁽¹⁾	24,986	8,098	17,542

Notes:

⁽¹⁾ As a result of rounding differences, numbers or percentages may not add up to the total.



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(COMPANY REGISTRATION NO. 201020806C)

Condensed interim statements of changes in equity

	Share capital S\$'000	Accumulated profit/ (losses) S\$'000	Attributable to owners of the Company S\$'000	Non-controlling interests S\$'000	Total equity S\$'000
Group (Unaudited)					
Balance as at 1 October 2024	13,292	3,573	16,865	3,820	20,685
Total comprehensive loss for the year					
Loss for the year	–	(1,295)	(1,295)	(69)	(1,364)
Final dividends paid ⁽²⁾	–	(8,027)	(8,027)	–	(8,027)
Disposal of subsidiaries	–	–	–	(350)	(350)
Capital reduction	–	–	–	(2,000)	(2,000)
Other comprehensive income for the year	–	–	–	–	–
Total	–	(9,322)	(9,322)	(2,419)	(11,741)
Balance as at 30 September 2025	13,292	(5,749)	7,543	1,401	8,943 ⁽¹⁾
Group (Audited)					
Balance as at 1 October 2023	13,292	(4,241)	9,051	3,281	12,333
Total comprehensive income for the year					
Profit for the year	–	7,813	7,813	7,289	15,102
Dividends paid to non-controlling interests	–	–	–	(6,750)	(6,750)
Other comprehensive income for the year	–	–	–	–	–
Total	–	7,813	7,813	539	8,352
Balance as at 30 September 2024	13,292	3,573 ⁽¹⁾	16,865 ⁽¹⁾	3,820	20,685

	Share capital S\$'000	Accumulated profit/ (losses) S\$'000	Total equity S\$'000
Company (Unaudited)			
Balance as at 1 October 2024	13,292	3,907	17,199
Loss for the year, representing total comprehensive loss for the year	–	(1,718)	(1,718)
Final dividends paid ⁽²⁾	–	(8,027)	(8,027)
Balance as at 30 September 2025	13,292	(5,838)	7,454
Company (Audited)			
Balance at 1 October 2023	13,292	(4,369)	8,923
Profit for the year, representing total comprehensive income for the year	–	8,277	8,277
Balance as at 30 September 2024	13,292	3,907 ⁽¹⁾	17,199 ⁽¹⁾

Notes:

⁽¹⁾ As a result of rounding differences, numbers or percentages may not add up to the total.

⁽²⁾ The final dividends were paid out of the Group's total comprehensive income for the financial year ended 30 September 2024.



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(COMPANY REGISTRATION NO. 201020806C)

Condensed interim consolidated statement of cash flows

	Notes	FY2025 Unaudited S\$'000	FY2024 Audited S\$'000
Operating activities			
(Loss) / profit before income tax from continuing operations		(1,328)	17,605
Loss before income tax from discontinued operations		(25)	(45)
		(1,353)	17,560
Adjustments for:			
Interest expense		–	24
Interest income	6	(147)	(107)
Depreciation of property, plant and equipment	6	54	101
Write-off of property, plant and equipment		67	–
Gain on disposal of subsidiary companies		(35)	–
Gain on disposal of associated company	6	–	(1,405)
Share of profits from associated company		–	(791)
Operating cash flows before changes in working capital		(1,415) ⁽¹⁾	15,382
Trade receivables		168	125
Other receivables		(1,450)	(117)
Contract assets		7,623	(7,623)
Capitalised contract costs		–	2,217
Completed property	9	–	51,067
Contract liabilities		–	(30,491)
Other payables		108	(4,946)
Cash generated from operations		5,034	25,614
Interest paid		–	(24)
Income tax paid		(2,469)	(2)
Net cash generated from operating activities		2,565	25,588
Investing activities			
Purchase of property, plant and equipment		(231)	(8)
Capital reduction		(2,000)	–
Net cash outflows from disposal of subsidiary companies		(313)	–
Proceeds from disposal of an associated company		–	5,200
Interest received		137	48
Net cash (used in) / generated from investing activities		(2,407)	5,240
Financing activities			
Repayment of bank loans		–	(16,498)
Repayment of principal portion of lease liabilities		(7)	(61)
Final dividends paid		(8,027)	–
Dividends paid to non-controlling interests		–	(6,750)
Net cash used in financing activities		(8,034)	(23,309)
Net (decrease) / increase in cash and cash equivalents		(7,876)	7,520 ⁽¹⁾
Cash and cash equivalents at beginning of the year		14,314	6,795
Cash and cash equivalents at end of the year		6,438	14,314 ⁽¹⁾



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(COMPANY REGISTRATION NO. 201020806C)

Notes:

(1) As a result of rounding differences, numbers or percentages may not add up to the total.

(2) Details of the disposal of the subsidiary companies are as follows:

	FY2025 Unaudited S\$'000
ASSETS	
Current assets	
Cash and bank balances	713
Trade receivables	59
Other receivables	1,606
Total current assets	2,378
Total assets	2,378
LIABILITIES	
Current liabilities	
Other payables	1,655
Income tax payable	8
Total current liabilities	1,663
Total liabilities	1,663
Net assets derecognised	715
Consideration received	
Cash	400
Gain on disposal	
Consideration received	400
Net assets derecognised	(715)
Non-controlling interest derecognised	350
	35
Net cash outflows arising on disposal	
Consideration received	400
Cash and cash equivalent disposed of	(713)
	(313)

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

OneApex Limited (the “**Company**”) is incorporated in the Republic of Singapore with its principal place of business at 38 Jalan Pemimpin #02-05 Singapore 577178 and registered office at 9 Raffles Place #08-03 Republic Plaza Singapore 048619. The Company is listed on the Catalist Board of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). These condensed interim consolidated financial statements as at and for the six months financial period and full year ended 30 September 2025 comprise the Company and its subsidiaries (collectively, the “**Group**”).

The principal activity of the Company is that of investment holding. The Group is primarily involved in property development, property investment and property management.

2. BASIS OF PREPARATION

The condensed interim financial statements for the six months financial period and full financial year ended 30 September 2025 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s financial position and performance of the Group since the last interim financial statements for the six months financial period ended 31 March 2025.

The Group has applied the same accounting policies and methods of computation as in the Group’s most recently audited financial statements, except for the adoption of new and amended standards as set out in Note 2.1.

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

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

A number of amendments to Singapore Financial Reporting Standards (International) (“**SFRS(I)**”) have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those SFRS(I).

The adoption of the new and revised SFRS(I) and interpretation of SFRS(I) have no material impact on the financial performance or position of the Group and the Company for FY2025.

The Group has not yet early adopted any standards, interpretations or amendments that have been issued but not yet effective.

2.2 **Significant accounting judgments 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.

Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, 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:

Estimation of net realisable value of completed property

Completed property is stated at the lower of cost and net realisable value. Net realisable value of completed property is the estimated selling price in the ordinary course of the business, based on market prices at the end of the reporting period and discounted for the time value of money if material, less the estimated costs necessary to make the sale. The carrying amount of the completed property as at 30 September 2025 was S\$2,518,984 (2024: S\$2,518,984).

3. SEASONAL OPERATIONS

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

4. SEGMENT INFORMATION

An operating segment is a component of the Group that engages in business activities from which it may earn revenue and incur expenses, including revenue and expenses that relate to transactions with any of the Group's other components. The operating segments operating results are reviewed regularly by the Group's chief operating decision makers to make decisions about the resources to be allocated to the segments and assess its performance, and for which discrete financial information is available.

The Group's reportable operating segments for the six months financial period and financial year ended 30 September 2025 are as follows:

- (a) Financial services (discontinued since 6 February 2025)
- (b) Property management
- (c) Property development
- (d) Property investment

The accounting policies of the reportable segments are the same as the Group's accounting policies described in Note 2. Segment result represents the profit earned by each segment without allocation of other income, corporate expenses and finance costs. The Group's reportable operating segments are reported to the Chief Executive Officer for the purposes of resource allocation and assessment of segment performance.

4.1 REPORTABLE SEGMENTS

CONTINUING OPERATIONS

FY2025 (Unaudited) (\$\$'000)	Property Development	Property Management	Property Investment	Total
REVENUE				
External revenue	–	50	–	50
RESULT				
Segment result	(69)	(313)	–	(381) ⁽¹⁾
Unallocated other income				166
Unallocated corporate expenses				(1,113)
Loss before income tax				(1,328)
SEGMENT ASSETS				
Segment assets	2,896	347	–	3,243
Unallocated corporate assets				5,982
Total assets				9,225
SEGMENT LIABILITIES				
Segment liabilities	89	94	–	183
Unallocated corporate liabilities				98
Total liabilities				281

FY2024 (Unaudited) (\$\$'000) (Re-presented)	Property Development	Property Management	Property Investment	Total
REVENUE				
External revenue	76,227	55	–	76,282
RESULT				
Segment result	17,080	(274)	2,196	19,003 ⁽¹⁾
Unallocated other income				109
Unallocated corporate expenses				(1,506)
Profit before income tax				17,605 ⁽¹⁾
SEGMENT ASSETS				
Segment assets	10,866	221	–	11,087
Unallocated corporate assets				12,561
Total assets				23,648
SEGMENT LIABILITIES				
Segment liabilities	3,698	15	–	3,713
Unallocated corporate liabilities				197
Total liabilities				3,910

Notes:

⁽¹⁾ As a result of rounding differences, numbers or percentages may not add up to the total.

4.1 REPORTABLE SEGMENTS (CONT'D)

DISCONTINUED OPERATIONS

FY2025 (Unaudited) (\$'000)	Financial Services	Total
REVENUE		
External revenue	602	602
RESULT		
Segment result	(25)	(25)
Unallocated other income		—
Unallocated corporate expenses		—
Loss before income tax		(25)
SEGMENT ASSETS		
Segment assets	2,378 ⁽¹⁾	2,378 ⁽¹⁾
Unallocated corporate assets		—
Total assets		2,378 ⁽¹⁾
SEGMENT LIABILITIES		
Segment liabilities	1,663 ⁽¹⁾	1,663 ⁽¹⁾
Unallocated corporate liabilities		—
Total liabilities		1,663 ⁽¹⁾

FY2024 (Unaudited) (\$'000) (Re-presented)	Financial Services	Total
REVENUE		
External revenue	1,517	1,517
RESULT		
Segment result	(45)	(45)
Unallocated other income		—
Unallocated corporate expenses		—
Loss before income tax		(45)
SEGMENT ASSETS		
Segment assets	1,338	1,338
Unallocated corporate assets		—
Total assets		1,338
SEGMENT LIABILITIES		
Segment liabilities	391	391
Unallocated corporate liabilities		—
Total liabilities		391

Notes:

⁽¹⁾ Assets and liabilities of discontinued operations are as at the date of Disposal, being 6 February 2025.

4.1 REPORTABLE SEGMENTS (CONT'D)

CONTINUING OPERATIONS

2HY2025 (Unaudited) (\$\$'000)	Property Development	Property Management	Property Investment	Total
REVENUE				
External revenue	–	29	–	29
RESULT				
Segment result	(110)	(127)	–	(237)
Unallocated other income				22
Unallocated corporate expenses				(511)
Loss before income tax				(726)
SEGMENT ASSETS				
Segment assets	2,896	347	–	3,243
Unallocated corporate assets				5,982
Total assets				9,225
SEGMENT LIABILITIES				
Segment liabilities	89	94	–	183
Unallocated corporate liabilities				98
Total liabilities				281

2HY2024 (Unaudited) (\$\$'000) (Re-presented)	Property Development	Property Management	Property Investment	Total
REVENUE				
External revenue	76,227	29	–	76,255 ⁽¹⁾
RESULT				
Segment result	17,371	(251)	1,671	18,791
Unallocated other income				76
Unallocated corporate expenses				(1,078)
Loss before income tax				17,789
SEGMENT ASSETS				
Segment assets	10,866	221	–	11,087
Unallocated corporate assets				12,561
Total assets				23,648
SEGMENT LIABILITIES				
Segment liabilities	3,698	15	–	3,713
Unallocated corporate liabilities				197
Total liabilities				3,910

Notes:

⁽¹⁾ As a result of rounding differences, numbers or percentages may not add up to the total.



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(COMPANY REGISTRATION NO. 201020806C)

4.1 REPORTABLE SEGMENTS

DISCONTINUED OPERATIONS

2HY2025 (Unaudited) (\$\$'000)	Financial Services	Total
REVENUE		
External revenue	—	—
RESULT		
Segment result	—	—
Unallocated other income		—
Unallocated corporate expenses		—
Loss before income tax		—
SEGMENT ASSETS		
Segment assets	—	—
Unallocated corporate assets		—
Total assets		—
SEGMENT LIABILITIES		
Segment liabilities	—	—
Unallocated corporate liabilities		—
Total liabilities		—

2HY2024 (Unaudited) (\$\$'000) (Re-presented)	Financial Services	Total
REVENUE		
External revenue	961	961
RESULT		
Segment result	22	22
Unallocated other income		—
Unallocated corporate expenses		—
Loss before income tax		22
SEGMENT ASSETS		
Segment assets	1,338	1,338
Unallocated corporate assets		—
Total assets		1,338
SEGMENT LIABILITIES		
Segment liabilities	391	391
Unallocated corporate liabilities		—
Total liabilities		391

4.2 DISAGGREGATION OF REVENUE

CONTINUING OPERATIONS

FY2025 (Unaudited) (S\$'000)	Property Development	Property Management	Property Investment	Total
Types of goods or services				
Rendering of services	–	50	–	50
Total Revenue	–	50	–	50
Types of goods or services				
Point in time	–	50	–	50
Over time	–	–	–	–
Total Revenue	–	50	–	50
Geographical information				
Singapore	–	50	–	50

FY2024 (Unaudited) (S\$'000) (Re-presented)	Property Development	Property Management	Property Investment	Total
Types of goods or services				
Rendering of services	–	55	–	55
Sale of developed properties	76,227	–	–	76,227
Total Revenue	76,227	55	–	76,282
Types of goods or services				
Point in time	76,227	55	–	76,282
Over time	–	–	–	–
Total Revenue	76,227	55	–	76,282
Geographical information				
Singapore	76,227	55	–	76,282

4.2 DISAGGREGATION OF REVENUE (CONT'D)

DISCONTINUED OPERATIONS

FY2025 (Unaudited) (S\$'000)	Financial Services	Total
Types of goods or services		
Rendering of services	602	602
Total Revenue	602	602
Types of goods or services		
Point in time	602	602
Over time	—	—
Total Revenue	602	602
Geographical information		
Singapore	602	602

FY2024 (Unaudited) (S\$'000) (Re-presented)	Financial Services	Total
Types of goods or services		
Rendering of services	1,517	1,517
Total Revenue	1,517	1,517
Types of goods or services		
Point in time	1,517	1,517
Over time	—	—
Total Revenue	1,517	1,517
Geographical information		
Singapore	1,517	1,517

4.2 DISAGGREGATION OF REVENUE (CONT'D)

CONTINUING OPERATIONS

2HY2025 (Unaudited) (\$'000)	Property Development	Property Management	Property Investment	Total
Types of goods or services				
Rendering of services	–	29	–	29
Total Revenue	–	29	–	29
Types of goods or services				
Point in time	–	29	–	29
Total Revenue	–	29	–	29
Geographical information				
Singapore	–	29	–	29

2HY2024 (Unaudited) (\$'000) (Re-presented)	Property Development	Property Management	Property Investment	Total
Types of goods or services				
Rendering of services	–	29	–	29
Sale of developed properties	76,227	–	–	76,227
Total Revenue	76,227	29	–	76,255 ⁽¹⁾
Types of goods or services				
Point in time	76,227	29	–	76,255 ⁽¹⁾
Total Revenue	76,227	29	–	76,255 ⁽¹⁾
Geographical information				
Singapore	76,227	29	–	76,255 ⁽¹⁾

Notes:

⁽¹⁾ As a result of rounding differences, numbers or percentages may not add up to the total.

4.2 DISAGGREGATION OF REVENUE (CONT'D)

DISCONTINUED OPERATIONS

2HY2025 (Unaudited) (\$\$'000)	Financial Services	Total
Types of goods or services		
Rendering of services	—	—
Total Revenue	—	—
Types of goods or services		
Point in time	—	—
Over time	—	—
Total Revenue	—	—
Geographical information		
Singapore	—	—

2HY2024 (Unaudited) (\$\$'000) (Re-presented)	Financial Services	Total
Types of goods or services		
Rendering of services	961	961
Total Revenue	961	961
Types of goods or services		
Point in time	961	961
Over time	—	—
Total Revenue	961	961
Geographical information		
Singapore	961	961

5. FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Set out below is an overview of the financial assets and financial liabilities of the Group and Company as at 30 September 2025 and 30 September 2024:

	Group		Company	
	As at 30 September 2025 Unaudited S\$'000	As at 30 September 2024 Audited S\$'000	As at 30 September 2025 Unaudited S\$'000	As at 30 September 2024 Audited S\$'000
Financial assets				
<i>At amortised cost</i>				
Cash and cash equivalent	6,438	14,314	6,352	12,625
Trade receivables	15	242	137	422
Other receivables	14	143	10	70
Total	6,467	14,700⁽¹⁾	6,499	13,117
Financial liabilities				
<i>At amortised cost</i>				
Other payables	268	1,814	630	322
Lease liabilities	14	21	14	21
Total	282	1,835	644	343

Notes:

⁽¹⁾ As a result of rounding differences, numbers or percentages may not add up to the total.

6. (LOSS) / PROFIT BEFORE TAX

(Loss) / profit for the year is arrived at after charging / (crediting):

Significant Items	Group		Group	
	2HY2025 Unaudited	2HY2024 Unaudited (Re-presented)	FY2025 Unaudited	FY2024 Unaudited (Re-presented)
	S\$'000	S\$'000	S\$'000	S\$'000
Income				
Gain on disposal of subsidiary companies	—	—	(35)	—
Gain on disposal of associated company	—	(1,405)	—	(1,405)
Government grants	(9)	(9)	(21)	(23)
Interest income	(17)	(79)	(147)	(107)
Others	—	—	(80)	—
Expenses				
Directors' fee	78	67	155	135
Depreciation of property, plant and equipment	26	49	54	101
Total employee benefits expense	526	1,825	991	2,793
Audit fees:				
- auditors of the Company	31	83	60	97
- other auditors	—	—	—	—
Non audit fees:				
- auditors of the Company	7	11	14	21
- other auditors	18	26	35	35
Interest expense on bank loans	—	9	—	24

Notes:

(1) As a result of rounding differences, numbers or percentages may not add up to the total.

7. INCOME TAX EXPENSE

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed interim consolidated statement of profit or loss are:

	2HY2025 Unaudited	2HY2024 Unaudited (Re-presented)	FY2025 Unaudited	FY2024 Unaudited (Re-presented)
	S\$'000	S\$'000	S\$'000	S\$'000
Current tax expense	11	2,459	11	2,459
Deferred tax expense	—	—	—	—
	11	2,459	11	2,459

8. NET ASSET VALUE PER ORDINARY SHARE

	Group		Company	
	As at 30 September 2025 Unaudited	As at 30 September 2024 Audited	As at 30 September 2025 Unaudited	As at 30 September 2024 Audited
Net asset value ⁽¹⁾ per ordinary share based on the total number of issued shares excluding treasury shares (Singapore cents)	8.93	19.96	8.82	20.35
Number of ordinary shares in issue	84,498,000	84,498,000	84,498,000	84,498,000

Notes:

⁽¹⁾ Net asset value attributable to owners of the Company.

9. COMPLETED PROPERTY

	Group	
	2025 Unaudited S\$'000	2024 Unaudited S\$'000
Beginning of financial year	2,519	53,586
Construction costs and other development expenditure incurred during the financial year	—	5,486
Cost of properties sold	—	(56,553)
End of financial year	2,519	2,519

The Group accounts for its completed property at the lower of cost or net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling expenses.

The Group has reviewed the estimated net selling price of its completed property and is of the view that no allowance for the net realisable value is required as at 30 September 2025.

The Group had obtained the Temporary Occupation Permit (“**TOP**”) for Apex Foodworks on 6 May 2024 and has accordingly recognised the cost of development for the properties to the income statement for all 23 units sold in the prior FY2024. The completed property as at 30 September 2025 is attributable to the remaining unsold unit in Apex Foodworks.

10. PROPERTY PLANT AND EQUIPMENT

During 2HY2025, the Group acquired assets amounting to S\$230,755 (2HY2024: S\$8,024) and write-off of assets amounting to S\$66,658 during the same period (2HY2024: S\$nil).

11. SHARE CAPITAL

There was no change in the Company's share capital since 31 March 2025. The issued and paid-up capital of the Company as at 30 September 2025 and 31 March 2025 was S\$13,292,106 comprising 84,498,000 shares.

There were no outstanding options, convertibles, treasury shares or subsidiary holdings as at 30 September 2025 and 30 September 2024.

The total number of issued shares excluding treasury shares as at 30 September 2025 and 30 September 2024 was 84,498,000 shares. There were no treasury shares as at 30 September 2025 and 30 September 2024.

There were no sales, transfers, cancellation and/or use of treasury shares or subsidiary holdings during or as at the end of the current financial year ended 30 September 2025.

12. RELATED PARTY TRANSACTIONS

There are no material related party transactions apart from those disclosed under interested person transactions as set out in below in this announcement.

13. SUBSEQUENT EVENTS

There are no known subsequent events which led to adjustments to this set of interim financial statements.

OTHER INFORMATION REQUIRED BY CATALIST RULES APPENDIX 7C**1. REVIEW**

The condensed consolidated statement of financial position of OneApex Limited and its subsidiaries as at 30 September 2025 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statements of changes in equity and condensed consolidated statement of cash flows for the six month financial period and the full financial year ended 30 September 2025 and certain explanatory notes have not been audited or reviewed.

The Group's latest audited financial statements for the financial year ended 30 September 2024 were not subject to any adverse opinion, qualified opinion or disclaimer of opinion.

2. REVIEW OF THE FINANCIAL PERFORMANCE OF THE GROUP (FY2025 VS FY2024)**Review of Consolidated Statement of Comprehensive Income****Continuing Operations**

The Group recorded revenue of approximately S\$0.1 million in FY2025 as compared to approximately S\$76.3 million in FY2024. The decrease of approximately S\$76.2 million in revenue was mainly due to (i) the recognition of revenue relating to the sales of Apex Foodworks upon receiving the TOP amounting to S\$76.2 million in FY2024, with no corresponding revenue in FY2025. The revenue generated during FY2025 relates to the management fees earned from the property management division.

Other income decreased by approximately S\$1.3 million from approximately S\$1.5 million in FY2024 to approximately S\$0.2 million in FY2025. The decrease was mainly due to the absence of a one-off gain on disposal of an associated company (Tuas Seatown Dormitory Pte. Ltd. ("TSD")) amounting to approximately S\$1.4 million in FY2024, which was partially offset by a S\$0.1 million increase in interest income in FY2025.

The costs of properties sold, amounting to approximately S\$58.8 million in FY2024, were related to the development costs for the units in Apex Foodworks, which had obtained TOP in May 2024 and were sold during the course of FY2024. There were no new units in Apex Foodworks sold during FY2025.

Employee benefits expense decreased by approximately S\$0.6 million, from approximately S\$1.6 million in FY2024 to approximately S\$1.0 million in FY2025. The decrease is mainly due to an absence of a one-time increase in staff bonuses of approximately S\$0.6 million that was paid out in FY2024 in view of the Group's good performance in FY2024, with no similar bonuses being paid out in FY2025.

Depreciation expenses remained relatively stable in FY2025 and FY2024 at approximately S\$0.1 million.

Other operating expenses increased by approximately S\$0.1 million, from approximately S\$0.5 million in FY2024 to approximately S\$0.6 million FY2025. The increase is mainly due to an increase in rental expenses of S\$0.04 million and an increase in the write-off of fixed assets amounting to S\$0.06 million.

Share of associate's results decreased by approximately S\$0.8 million from approximately S\$0.8 million in FY2024 to nil in FY2025. The decrease in the share of associate's results is attributable to the disposal of the Company's associated company,



TSD. Following the disposal of TSD which was completed on 17 July 2024, no further share of profit was recognised from TSD in FY2025.

Income tax expense decreased by approximately S\$2.4 million from approximately S\$2.5 million in FY2024 to approximately S\$0.01 million in FY2025. The decrease in tax expense is mainly due there being no new units sold in Apex Foodworks in FY2025 *vis-à-vis* the recognition of profit arising from the sales of units in Apex Foodworks upon receiving the TOP in FY2024.

As a result of the above, the Group recorded a net loss after tax of approximately S\$1.3 million in FY2025 as compared to a net profit after tax of approximately S\$15.1 million in FY2024.

Discontinued Operations

Loss from discontinued operations amounted to approximately \$0.03 million in FY2025 as compared to a loss of approximately \$0.05 million in FY2024. The decrease is mainly due to the recognition of a gain on the Disposal during the year amounting to approximately \$0.04 million in FY2025, which was offset by a net loss from discontinued operations of approximately S\$0.06 million in FY2025.

Review of the Financial Position of the Group

The Group's total assets decreased by approximately S\$15.8 million, from approximately S\$25.0 million as at 30 September 2024 to approximately S\$9.2 million as at 30 September 2025. The Group's current assets as at 30 September 2025 stood at approximately S\$9.0 million, which represents a decrease of approximately S\$15.9 million from approximately S\$24.9 million as at 30 September 2024.

The decrease in current assets was mainly due to (i) a decrease in cash and cash equivalents of approximately S\$7.9 million ii) a decrease in contract assets of approximately S\$7.6 million due to receipts from customers and (iii) a decrease in trade and other receivables of approximately S\$0.2 million. The overall decrease in current assets was mainly due to i) the payment of final and special dividends for FY2024 amounting to approximately S\$8.0 million, ii) net cash outflows amounting to approximately S\$0.3 million arising from the Disposal, iii) net cash outflows amounting to approximately S\$2.0 million from the capital reduction exercise of a subsidiary and iv) payment of income taxes amounting to approximately S\$2.5 million as well as working capital changes arising from the Disposal.

The Group's non-current assets increased by approximately S\$0.1 million, from approximately S\$0.1 million as at 30 September 2024 to approximately S\$0.2 million as at 30 September 2025. The increase is mainly due to the acquisition of certain fixed assets in FY2025.

The Group's total liabilities decreased by approximately S\$4.0 million, from approximately S\$4.3 million as at 30 September 2024 to approximately S\$0.3 million as at 30 September 2025, mainly due to (i) a reduction of other payables mainly arising out of the Disposal, and (ii) a repayment of income tax payables amounting to approximately S\$2.5 million.

The Group continued to maintain a positive working capital of approximately S\$8.7 million as at 30 September 2025.

Review of the Statement of Cash Flows for the Group

The Group's cash and cash equivalents decreased by approximately S\$7.9 million, from approximately S\$14.3 million as at 30 September 2024 to approximately S\$6.4 million as at 30 September 2025.

The Group recorded net cash generated from operating activities of approximately S\$2.6 million in FY2025 as compared to net cash generated from operating activities of approximately S\$25.6 million in FY2024. The substantial decrease was mainly attributed to the absence of new units sold at Apex Foodworks in FY2025 as compared to FY2024. The net cash generated from operating activities in FY2025 was mainly a result of working capital changes, which was partially offset by a loss before income tax from operating activities as well as income taxes incurred in respect of FY2024 which were paid off in FY2025.

Net cash used in investing activities amounted to approximately S\$2.4 million in FY2025 as compared to net cash generated from investing activities of approximately S\$5.2 million in FY2024. The net cash used in investing activities in FY2025 was mainly due to i) net cash outflows amounting to approximately S\$0.3 million arising from the Disposal, ii) net cash outflow amounting to approximately S\$2.0 million arising from a capital reduction exercise conducted by a subsidiary and iii) the acquisition of fixed assets in FY2025 amounting to approximately S\$0.2 million.

Net cash used in financing activities amounted to approximately S\$8.0 million in FY2025 as compared to net cash used in financing activities of approximately S\$23.3 million in FY2024. Net cash used in financing activities of approximately S\$8.0 million was mainly due to the payment of final and special dividends for FY2024 amounting to approximately S\$8.0 million.

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

No forecast or prospect statement has been previously disclosed.

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

Based on the Ministry of Trade and Industry's ("MTI") advance estimates issued on 14 October 2025, the Singapore economy grew by 2.9 per cent on a year-on-year basis in the third quarter of 2025, moderating from the 4.5 per cent growth in the previous quarter. On a quarter-on-quarter seasonally-adjusted basis, the economy expanded by 1.3 per cent, slightly slower than the 1.5 per cent growth in the second quarter.

The Group currently has one property project, Apex Foodworks, which had obtained its TOP in May 2024 and the Certificate of Statutory Completion (CSC) which was obtained in February 2025. Apex Foodworks was launched for sale in March 2023 and has achieved 23 units out of 24 units sold till date, with a gross sales value of S\$76.2 million achieved. The Group has recognised the full revenue of the 23 units sold upon the project



obtaining the TOP in May 2024. The Group will be looking to sell its remaining unit in Apex Foodworks in the next financial year.

In addition, the Group will remain proactive and will continue to monitor the property market for any suitable acquisition and/or investment opportunities. The Group also participates, and will continue to do so, in land tenders (commercial) when appropriate opportunities come up.

5. Dividend

If a decision regarding dividend has been made:-

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

No.

(b) (i) Amount per share (cents)

Not applicable.

(ii) Previous corresponding period (cents)

Name of Dividend:	Ordinary Dividend	Special Dividend
Dividend Type:	Cash	Cash
Dividend per share	1 cent per ordinary share	8.5 cents per ordinary share
Tax rate:	Tax exempt (1-tier)	Tax exempt (1-tier)

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

Not applicable.

(d) The date the dividend is payable

Not applicable.

(e) 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.

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

No dividend has been declared or recommended for FY2025 as the Group had recorded a net loss after tax and the Company has deemed it necessary to retain the cash in the Group for its future growth.

7. Breakdown of total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

	FY2025	FY2024
	S\$'000	S\$'000
Ordinary Dividend	Nil	845
Special Dividend	Nil	7,182
Total annual dividend	Nil	8,027

8. 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 Company had obtained a general mandate from its shareholders on 27 January 2025 for certain recurring interested person transactions pursuant to Rule 920 of the Catalist Rules as described in the Company's circular to shareholders dated 10 January 2025.

There were no interested person transactions above S\$100,000 entered in FY2025 and accordingly, the disclosure under Rule 907 of the Catalist Rules is not applicable here.

9. Breakdown of sales

	FY2025	FY2024	Increase/
	Unaudited	Unaudited	(decrease)
		(Re-presented)	
	S\$'000	S\$'000	%
Continuing operations			
Sales reported for the first half year	21	26	(19)
Sales reported for the second half year	29	76,255	(100)
Operating loss after tax before deducting non-controlling interests reported for first half year	(603)	(184)	228
Operating (loss)/profit after tax before deducting non-controlling interests reported for second half year	(737)	15,330	N.M.
Discontinued operations			
Sales reported for the first half year	602	556	8
Sales reported for the second half year	–	–	N.M.
Operating loss after tax before deducting non-controlling interests reported for first half year	(25)	(67)	(63)
Operating (loss)/profit after tax before deducting non-controlling interests reported for second half year	–	–	N.M.



ONEAPEX

ONEAPEX LIMITED

(COMPANY REGISTRATION NO. 201020806C)

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

Please refer to paragraph 2 under the section entitled “Other information required by Catalist Rules Appendix 7C” section of this announcement for the review of the performance of the Group.

11. 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 its Directors and Executive Officers (in the format set out in Appendix 7H) pursuant to Rule 720(1) of the Catalist Rules.

12. 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) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

As at the date of this announcement, there is no person occupying a managerial position who is a relative of a director or chief executive officer or substantial shareholder.

Notwithstanding the above, the Company wishes to disclose that Mr Tan Theng Hong, Amos, (“**Amos**”) who is a controlling shareholder of the Company and the brother of the Executive Director and Chief Executive Officer of the Company, Mr Tan Pei Hong, Alex, as well as the brother of the Non-Independent Non-Executive Director of the Company, Ms. Tan Shuhui Eileen, is also an employee of the Company as a Business Development Manager. Notwithstanding his designation, the Company confirms that Amos does not head or manage a department or division in the Company. Amos is only responsible for sourcing opportunities and carrying out business development activities.

13. Disclosure of acquisitions (including incorporations) and realisations of shares since the end of the previous reporting period pursuant to Rule 706A of the Catalist Rules

There were no such acquisitions or realisations which took place during 2HY2025.

By Order of the Board
Tan Pei Hong, Alex
Executive Director and Chief Executive Officer
25 November 2025