



POWERMATIC DATA SYSTEMS LIMITED
Incorporated in the Republic of Singapore
Co. Reg. No. 198900414E

Condensed interim financial statements
For the year ended 30 September 2025

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

THE GROUP				
		6 month ended 30 Sept 2025	6 month ended 30 Sept 2024	Increase/ (Decrease)
	Note	S\$'000	S\$'000	%
Revenue	4; F2.1.1	6,138	7,488	(18)
Cost of sales		(3,191)	(3,840)	(17)
Gross profit	F2.1.2	2,947	3,648	(19)
Other items of income				
Property income (gross)		71	266	(73)
Property expenses		-	(203)	N.M
Profit from property	5; F2.1.3	71	63	13
Other gains	6; F2.1.4	780	592	32
Other items of expenses				
Marketing and distribution costs	F2.1.6	(799)	(743)	8
Administration expenses	F2.1.6	(1,564)	(1,359)	15
Other losses	7; F2.1.5	(527)	(708)	(26)
Profit before tax		908	1,493	(39)
Income tax expense	F2.1.7	(136)	(434)	(69)
Profit for the financial period, net of tax		772	1,059	(27)

		THE GROUP		
		6 month ended	6 month ended	Increase/
		30 Sept 2025	30 Sept 2024	(Decrease)
	Note	S\$'000	S\$'000	%
<u>Other comprehensive (loss) / income :</u>				
<u>Items that will not be reclassified to profit or loss:</u>				
Fair value changes on equity instruments at FVTOCI, net of tax		9	37	(76)
<u>Items that may be reclassified subsequently to profit or loss:</u>				
Exchange differences on translating foreign operations		(148)	99	N.M
Total other comprehensive (loss) / income, net of tax		(139)	136	N.M
Total comprehensive income		633	1,195	(47)
Profit attributable to owners of parent, net of tax		772	1,059	(27)
Total comprehensive income attributable to owners of parent		633	1,195	(47)
Earnings per share for profit for the period attributable to the owners of the Company during the year				
Basic (SGD in cent)	8	2.21	3.03	
Diluted (SGD in cent)	8	2.21	3.03	

B. Condensed interim statements of financial position

		THE GROUP		THE COMPANY	
		30-Sep-25 S\$'000	31-Mar-25 S\$'000	30-Sep-25 S\$'000	31-Mar-25 S\$'000
Note					
<u>ASSETS</u>					
Non-Current Assets					
Property, plant and equipment	9; F2.2.1	5,101	5,309	2,616	2,672
Investment property	10 ; F2.2.2	-	-	-	-
Investments in subsidiaries		-	-	5,759	5,759
Other financial assets	11; F2.2.3	260	252	260	252
Rights of use lease assets		-	-	-	-
Deferred tax asset		129	129	-	-
Total Non-Current Assets		5,490	5,690	8,635	8,683
Current Assets					
Inventories	12; F2.2.4	1,114	1,417	-	-
Development Property	13; F2.2.5	16,611	14,494	16,611	14,494
Rights of use lease assets		-	-	-	-
Trade and other receivables	14; F2.2.6	842	1,368	3,048	3,849
Other financial assets		104	138	104	138
Other non-financial assets	15	200	235	43	71
Cash and bank balances	16	63,149	63,463	45,819	46,758
Total Current Assets		82,020	81,115	65,625	65,310
Total Assets		87,510	86,805	74,260	73,993
Current Liabilities					
Income tax payable		651	830	56	39
Trade and other payables	17; F2.2.7	3,556	2,991	1,097	725
Contract liabilities	13; F2.2.5	8,197	6,594	8,197	6,594
Other non-financial liabilities	18	1,322	1,835	-	82
Lease liability		-	-	-	-
Total Current Liabilities		13,726	12,250	9,350	7,440
Net Assets		73,784	74,555	64,910	66,553
<u>EQUITY</u>					
Share capital	19	25,352	25,352	25,352	25,352
Treasury shares	19	(767)	(790)	(767)	(790)
Retained earnings		49,791	50,446	40,035	41,711
Other reserves		(592)	(453)	290	280
Total Equity		73,784	74,555	64,910	66,553

C. Condensed interim statements of changes in equity

	Share capital	Treasury Shares	Equity shares at FVOCI reserve	Reserve on consolidation	Foreign currency translation reserve	Retained earnings	Total equity attributable to parent
	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
The Group							
2025							
Balance as at 1 April 2025	25,352	(790)	280	88	(821)	50,446	74,555
Profit, net of tax for the year	-	-	-	-	-	772	772
Exchange difference arising from translation of operation	-	-	-	-	(148)	-	(148)
Fair value changes on equity instruments	-	-	9	-	-	-	9
Other comprehensive income (loss) for the year	-	-	9	-	(148)	-	(139)
Total comprehensive income for the year	-	-	9	-	-	772	633
Share- based payments	-	23	-	-	-	327	350
Dividends paid	-	-	-	-	-	(1,754)	(1,754)
Balance at 30 Sept 2025	25,352	(767)	289	88	(969)	49,791	73,784
2024							
Balance at 1 April 2024	25,352	(790)	330	88	(945)	50,694	74,729
Profit, net of tax for the year	-	-	-	-	-	1,059	1,059
Exchange difference arising from translation of operation	-	-	-	-	99	-	99
Fair value changes on equity instruments	-	-	37	-	-	-	37
Other comprehensive (loss) income for the year	-	-	37	-	99	-	136
Total comprehensive income for the year	-	-	37	-	99	1,059	1,195
Dividends paid	-	-	-	-	-	(3,495)	(3,495)
Balance at 30 Sept 2024	25,352	(790)	367	88	(846)	48,258	72,429

The Company

2025

Balance as at 1 April 2025

	Share capital	Treasury Shares	Equity shares at FVOCI reserve	Reserve on consolidation	Foreign currency translation reserve	Retained earnings	Total equity attributable to parent
	25,352	(790)	281	-	-	41,711	66,554
Profit, net of tax for the year	-	-	-	-	-	(249)	(249)
Fair value changes on equity instruments	-	-	9	-	-	-	9
Total comprehensive income for the year	-	-	9	-	-	(249)	(240)
Share- based payments	-	23	-	-	-	327	350
Dividends paid	-	-	-	-	-	(1,754)	(1,754)
Balance at 30 Sept 2025	25,352	(767)	290	-	-	40,035	64,910

2024

Balance at 1 April 2024

	25,352	(790)	330	-	-	39,186	64,078
Profit, net of tax for the year	-	-	-	-	-	5,952	5,952
Fair value changes on equity instruments	-	-	36	-	-	-	36
Total comprehensive income for the year	-	-	36	-	-	5,952	5,988
Dividends paid	-	-	-	-	-	(3,495)	(3,495)
Balance at 30 Sept 2024	25,352	(790)	366	-	-	41,643	66,571

D. Condensed interim consolidated statement of cash flows

Cash flows from operating activities:

Profit before income tax	909	1,493
Depreciation of property, plant and equipment	235	177
Depreciation of right-of-use assets	-	99
Depreciation of investment property	-	-
Loss on disposal of property, plant and equipment	-	5
Transfer of reserves	-	-
Amortisation of intangible assets	-	-
Fair value (gain) / loss on financial instruments at FVTPL	43	(9)
Impairment loss of property	-	-
Impairment loss of investment property	-	-
Dividend income	(36)	(8)
Interest Income	(740)	(519)
Interest expense	-	-
Foreign exchange adjustment unrealized gains	(109)	(1,060)
Operating cash flows before changes in working capital	302	178
Changes in :		
Inventories	303	2,725
Trade and other receivables	526	618
Development Property	(2,117)	-
Contract liabilities	1,603	-
Other non-financial assets	9	36
Other financial assets	27	186
Trade and other payables	565	(1,164)
Other non-financial liabilities	(513)	(603)
Cash generated from operations	705	1,976
Income tax paid	(281)	(1,132)
Net cash flows from operating activities	424	844

Cash flows from investing activities:

Construction in progress

Purchase of property, plant and equipment

Disposal of plant and equipment

Increase of cash restricted In use over 3 months

Interest income received

Dividend income received

Net cash flows from investing activities**Cash flows from financing activities:**

Dividend paid

Lease liabilities- interest and principal portion paid

Net cash flows used in financing activities**Net (decrease) increase in cash and cash equivalents**

Effect of exchange rate changes on the balances of cash held in foreign currencies

Cash and cash equivalents, beginning balance

Cash and cash equivalents at the end of the period

Group	
6 months ended 30 September 2025	6 months ended 30 September 2024
S\$'000	S\$'000
-	(423)
(4)	(92)
-	-
-	-
899	633
36	8
931	126
(1,754)	(3,495)
-	(68)
(1,754)	(3,563)
(399)	(2,593)
86	35
63,462	58,950
63,149	56,392

E. Notes to the condensed interim consolidated financial statements

1. Corporate information

Powermatic Data Systems Limited is incorporated on 1989 and domiciled in Singapore and whose shares are quoted and traded on the mainboard of the Singapore Stock Exchange. These condensed interim consolidated financial statements for the six months ended 30 September 2025 comprise the Company and its subsidiaries (collectively, the Group).

The Group's core business is providing wireless connectivity solutions. Products include wireless modules, embedded board, antenna and Qualcomm reference design. It has carved a niche for itself for being able to customise products, using proprietary know-how (in both hardware and software) developed by its research and development team, to meet customers' specifications, performance and reliability. We have a working relationship with Qualcomm (since 2014) as their Authorized Design Centre.

Both the revenue and profitability are substantially derived from the wireless connectivity business.

Principal markets for our products are Europe, America and Asia. Besides the wireless connectivity business, the company is currently engaged in redeveloping its freehold investment property into a multi-story food factory for sale.

2. Basis of Preparation

These condensed consolidated interim financial statements for the six months ended 30 September 2025 have been prepared in accordance with the Singapore Financial Reporting Standards (International) ("SFRS (I) s") 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. They are also in compliance with the International Financial Reporting Standards ("IFRSs") issued by the International Accounting Standards Board ("IASB") and the provisions of the SGX Mainboard Listing Rules.

2.1 New and amended standards adopted by the Group

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

(i) Use of judgements and estimates

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 March 2025.

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

(ii) Fair value measurement

The Group classifies financial assets and liabilities measured at fair value using a fair value hierarchy that prioritises the inputs used to measure fair value.

The three levels of the fair value input hierarchy are as follows:

- ♦ Level 1 – Fair values are measured based on quoted prices (unadjusted) from active markets for identical financial instruments.
- ♦ Level 2 – Fair values are measured using inputs, other than those used for Level 1, that are observable for the financial instruments either directly (prices) or indirectly (derived from prices).
- ♦ Level 3 – Fair values are measured using inputs which are not based on observable market data (unobservable input)

Group and Company

At 30 Sept 2025

Other financial assets - non-current:

Quoted equity shares which are designated as fair value through
Other Comprehensive Income (FVTOCI)

Level 1 S\$'000	Level 2 S\$'000	Level 3 S\$'000	Total S\$'000
260	-	-	260
260	-	-	260

Other financial assets - current:

Quoted equity shares which are designated as fair value through
profit or loss (FVTPL)

104	-	-	104
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At 31 March 2025

Other financial assets - non-current:

Quoted equity shares which are designated as fair value through
Other Comprehensive Income (FVTOCI)

252	-	-	252
252	-	-	252

Other financial assets - current:

Quoted equity shares which are designated as fair value through
profit or loss (FVTPL)

138	-	-	138
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3. Seasonal operations

Seasonal fluctuations in the wireless connectivity industry affect both product suppliers and manufacturers in various ways, impacting demand, supply chains, pricing, and production schedules. These fluctuations are driven by a combination of factors, such as consumer purchasing behaviors, product launch cycles, and industry-specific events.

4. Revenue

	Group	
	6 month ended 30 September 2025	6 month ended 30 September 2024
	S\$'000	S\$'000
		Increase/ (Decrease) %
Type of goods or services		
Sale of goods	6,053	6,878 (12)
Sale and product related service income	85	610 (86)
Total revenue	6,138	7,488 (18)

Disaggregation of Revenue

Timing of revenue recognition		
<u>At a point in time</u>	6,130	7,421 (17)
Over time	8	67 (88)
Total revenue	6,138	7,488 (18)

Geographical information	6 month ended 30 September 2025		6 month ended 30 September 2024	
	S\$'000	%	S\$'000	%
USA	1,228	20	1,992	27
Asia	2,946	48	1,728	23
Europe	1,964	32	3,757	50
Others	-	-	11	-
Total revenue as per Condensed interim consolidated statement of profit or loss and other comprehensive income	6,138	100	7,488	100

5. Property profit

	Group		
	6 month ended 30 September 2025	6 month ended 30 September 2024	Increase/ (Decrease)
	S\$'000	S\$'000	%
Property income			
Rental Income from investment property	-	162	N.M
Sundry income - write back of trade debt impairment provision	-	42	N.M
Sundry income - refund from MCST 2291/2292	-	62	N.M
Property tax refund	71	-	N.M
	71	266	-73%
Property expenses			
Building maintenance expenses	-	(172)	N.M
Depreciation of investment property	-	-	-
Utilities , property tax and others	-	(31)	N.M
	-	(203)	-
Property profit	71	63	13%

In preparation for the redevelopment of the investment property which were leased out for rental income, rental income ceased after 1HFY2025 as all tenants had vacated the premises before 30.06.2024.

Property Tax refund for the redevelopment of the investment property from May 2024 to Dec 2024.

6. Other gains

	Group		
	6 month ended 30 September 2025	6 month ended 30 September 2024	Increase/ (Decrease)
	S\$'000	S\$'000	%
Sundry income	38	56	-32%
Gain / (loss) on fair value changes of investments at FVTPL	(34)	9	N.M
Gain/(Loss) in foreign exchange	-	-	-
Interest income	740	519	43%
Dividend income	36	8	N.M
	780	592	32%

N.M. denotes Not Meaningful

7. Other losses

	Group		
	6 month ended 30 September 2025	6 month ended 30 September 2024	Increase/ (Decrease) %
	S\$'000	S\$'000	
Loss on disposal of plant & equipment	-	(5)	N.M
Loss in foreign exchange	(527)	(703)	-25%
	<u>(527)</u>	<u>(708)</u>	<u>-26%</u>

N.M. denotes Not Meaningful

8 Earnings per share

	Group	
	6 month ended 30 September 2025	6 month ended 30 September 2024
No of Ordinary Share	35,213,156	34,953,156
Earnings per Ordinary Share for the year based on net gain attributable to shareholders:-	cents	cents
(i) Based on weighted average number of ordinary shares on issue	2.21	3.03
(ii) On a fully diluted basis	2.21	3.03

9. Property, plant and equipment

Group	Building improvement S\$'000	Furniture, fittings, equipment and motor vehicle S\$'000	Freehold land , factory and office S\$'000	Freehold land S\$'000	Construction in progress S\$'000	Total S\$'000
Cost						
At 1 April 2024	337	5,360	4,318	2,082	309	12,406
Foreign exchange adjustments	25	(6)	96	-	-	115
Addition	84	278	-	-	-	362
Disposal	-	(10)	-	-	-	(10)
Transferred to development property	-	-	-	(2,082)	(309)	(2,391)
At 31 March 2025	446	5,622	4,414	-	-	10,482
Addition	-	4	-	-	-	4
Foreign exchange adjustments	8	(65)	21	-	-	(36)
At 30 September 2025	<u>454</u>	<u>5,561</u>	<u>4,435</u>	<u>-</u>	<u>-</u>	<u>10,450</u>

Group	Building improvement S\$'000	Furniture, fittings, equipment and motor vehicle S\$'000	Freehold land , factory and office S\$'000	Freehold land S\$'000	Construction in progress S\$'000	Total S\$'000
<u>Accumulated depreciation</u>						
At 1 April 2024	311	4,341	89	886	-	5,627
Foreign exchange adjustments	2	(23)	7	-	-	(14)
Depreciation for the year	27	314	108	-	-	449
Disposal	-	(3)	-	-	-	(3)
Transferred to development property	-	-	-	(886)	-	(886)
At 31 March 2025	340	4,629	204	-	-	5,173
Foreign exchange adjustments	1	(52)	(8)	-	-	(59)
Depreciation for the year	18	156	61	-	-	235
At 30 September 2025	359	4,733	257	-	-	5,349
<u>Carrying value</u>						
At 1 April 2024	26	1,019	4,229	1,196	309	6,779
At 31 March 2025	106	993	4,210	-	-	5,309
At 30 September 2025	95	828	4,178	-	-	5,101

10. Investment property

Group and Company	Freehold land S\$'000	Freehold building S\$'000	Building improvement S\$'000	Total S\$'000
<u>Cost</u>				
At 1 April 2024	10,804	6,612	1,566	18,982
Transferred to development property #1	(10,804)	-	-	(10,804)
At 31 March 2025 and 30 September 2025	-	6,612	1,566	8,178
<u>Accumulated depreciation</u>				
At 1 April 2024 and 31 March 2025 and 30 September 2025	-	6,612	1,566	8,178
<u>Carrying value</u>				
At 1 April 2024	10,804	-	-	10,804
At 31 March 2025	-	-	-	-
At 30 September 2025	-	-	-	-

#1 The freehold land cost, which has not been depreciated or impaired, has been included in the cost of the development property at cost (Note 13) for the reporting year ended 31 March 2025.

11. Other financial assets

	Group		Company	
	30 September 2025	31 March 2025	30 September 2025	31 March 2025
	S\$'000	S\$'000	S\$'000	S\$'000
Non -current				
investment in quoted equity shares which are designated as fair value through Other Comprehensive Income (FVTOCI)				
Quoted equity in corporation	260	252	260	252
Current				
investment in quoted equity shares which are designated as fair value through Profit or loss (FVTPL)				
Quoted equity in corporation	104	138	104	138

12. Inventories

	Group		Company	
	30 September 2025	31 March 2025	30 September 2025	31 March 2025
	S\$'000	S\$'000	S\$'000	S\$'000
Raw Materials	280	670	-	-
Work-in-progress	484	516	-	-
Finished goods	350	231	-	-
	1,114	1,417	-	-

13. Development Property

	Group		Company	
	30 September 2025	31 March 2025	30 September 2025	31 March 2025
	S\$'000	S\$'000	S\$'000	S\$'000
Development Property				
At beginning of the year	14,494	-	14,494	-
Transferred from investment property (Note 10)	-	10,804	-	10,804
Transferred from property, plant and equipment (Note 9)	-	1,196	-	1,196
Cost incurred for development property	2,117	2,494	2,117	2,494
At end of the year	16,611	14,494	16,611	14,494
 Contract liability for development property	 (8,197)	 (6,594)	 (8,197)	 (6,594)
Net	8,414	7,900	8,414	7,900

The contract liabilities are for amounts received from customers who have entered in contractual agreements with the company to purchase units in the development properties.

The aggregate amount of development expenditure contracted for development property as at 30 September 2025 is \$23,958,000 (31 March 2025: S\$23,958,000). This will be future expenditure but not recognised in the consolidated financial statements.

For the purposes of computing the gains or profits arising from the subsequent sale or disposal of such development properties, the open market value of the non-trade or capital asset as at the date of conversion is treated as the cost of the trading stock.

14. Trade and other receivables

	Group		Company	
	30 September 2025	31 March 2025	30 September 2025	31 March 2025
	S\$'000	S\$'000	S\$'000	S\$'000
<u>Trade receivables:</u>				
Outside parties	449	1,059	1	-
Less: allowance for impairment	-	-	-	-
Net trade receivable - subtotal	449	1,059	1	-
 <u>Other receivables:</u>				
Outside parties	393	309	165	86
Subsidiaries	-	-	2,883	3,763
Less : allowance for impairment	-	-	-	-
Net other receivables - subtotal	393	309	2,883	3,763
Total trade and other receivables	842	1,368	3,049	3,849

15. Other non-financial assets

	Group		Company	
	30 September 2025	31 March 2025	30 September 2025	31 March 2025
	S\$'000	S\$'000	S\$'000	S\$'000
Prepayments	164	205	31	64
Deposits to secure services	36	30	12	7
	200	235	43	71

16. Cash and bank balances

	Group		Company	
	30 September 2025	31 March 2025	30 September 2025	31 March 2025
	S\$'000	S\$'000	S\$'000	S\$'000
Fixed deposits	56,762	55,140	44,440	44,526
Cash and bank balances	6,387	8,323	1,379	2,232
Cash and cash equivalents in the statements of financial position and in the consolidated statement of cash flows.	63,149	63,463	45,819	46,758

17. Trade and other payables

	Group		Company	
	30 September 2025	31 March 2025	30 September 2025	31 March 2025
	S\$'000	S\$'000	S\$'000	S\$'000
Trade payables				
Outside parties and accrued liabilities	3,535	2,974	1,097	724
Other payables				
Outside parties	21	17	-	1
	3,556	2,991	1,097	725

18. Other non-financial liabilities

	Group		Company	
	30 September 2025	31 March 2025	30 September 2025	31 March 2025
	S\$'000	S\$'000	S\$'000	S\$'000
Advance rental received	-	-	-	-
Deferred revenue	-	8	-	-
Deposits received	1,261	1,764	-	82
Provision for warranty costs	61	63	-	-
	1,322	1,835	-	82

19. Share capital

	No of shares including treasury shares	No. of treasury shares	Total number of shares excluding treasury shares	Total number of shares held by subsidiaries	Share capital - amount	Treasury shares - amount	Share capital excluding treasury shares - amount
					S\$ '000	S\$ '000	S\$ '000
As at 31 March 2025	35,802,796	849,640	34,953,156	-	25,352	(790)	24,562
Share issued under the 2023 Scheme	-	(130,000)	130,000	-	-	23	-
As at 30 September 2025	35,802,796	719,640	35,083,156	-	25,352	(767)	24,562

	Number of treasury shares		Fair value	
	30 September 2025	31 March 2025	30 September 2025	31 March 2025
			S\$'000	S\$'000
At beginning of the year	849,640	849,640	(790)	(790)
Share issued under the 2023 Scheme	(130,000)	-	23	-
At end of the year	719,640	849,640	(767)	(790)

Treasury Shares

For 1HFY2026, the Company transferred 130,00 treasury shares to participants of the Company's Executive Share Award Scheme 2023 ("the 2023 Scheme"). No option was granted during the 1HFY2026. As at 30 September 2025, there was no unexercised Employees's share option.

20. A Statement showing all sales, transfer, cancellation and/or use of subsidiary holdings as at the end of the current financial reported on

There were no sales, transfers, cancellation and/or use of subsidiary holdings at the end of 30 September 2025

21. Net Asset per share

	Group		Company	
	30 September 2025	31 March 2025	30 September 2025	31 March 2025
	S\$	S\$	S\$	S\$
Net Asset Value per Ordinary Share based on issued share capital at the end of the reporting year	2.10	2.13	1.85	1.90

The calculation of the net asset value per ordinary share was based on total number of 35,083,156 (31 March 2025 : 34,953,156) ordinary shares

22. Aggregate amount of group's borrowings and debt securities

(a) Amount repayable in one year or less, or on demand

As at 30.09.2025 (S\$'000)		As at 31.03.25(S\$'000)	
Secured	Unsecured	Secured	Unsecured
-	-	-	-

(b) Amount repayable after one year

As at 30.09.2025 (S\$'000)		As at 31.03.25(S\$'000)	
Secured	Unsecured	Secured	Unsecured
-	-	-	-

23. Operating Segment

The Group is organised into the following main business segments

1: Wireless Connectivity Products Segment- manufacturing, marketing and trading of wireless connectivity products; provision of sale and products related services.

2. Property segment : lease of Investment Property for rental income, upkeep and maintain property till June 2024. Thereafter, the Property segment will focus on the redevelopment project.

3. Corporate holding and supports - Provision of corporate management and administrative supports to subsidiaries

Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit before tax, as included in the internal management by the Group's senior management.

Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

Reportable segments

1 April 2025 to 30 September 2025

	Wireless Connectivity Products S\$'000	Property S\$'000	Corporate holding S\$'000	Consolidated S\$'000
Revenue by segment	6,138	-	-	6,138
Cost of sales	(3,191)	-	-	(3,191)
Gross profit	2,947	-	-	2,947
<u>Other items of income</u>				
Property income	-	71	-	71
Property expense	-	-	-	-
Profit from property	-	71	-	71
Other gains	308	-	473	781
<u>Other items of expenses</u>				
Marketing and distribution cost	(929)	-	130	(799)
Administration expenses	(828)	-	(736)	(1,564)
Other losses	(508)	-	(20)	(528)
Profit / (loss) before tax	990	71	(153)	908
Income tax expense	(148)	-	12	(136)
Profit / (loss), net of tax attributable to the parent	842	71	(141)	772
<u>Other segment information</u>				
Provision for write down of inventory charged against cost of sales	75	-	-	75
Depreciation of property, plant and equipment	(176)	-	(59)	(235)

1 April 2024 to 30 September 2024

	Wireless Connectivity Products S\$'000	Property S\$'000	Corporate holding S\$'000	Consolidated S\$'000
Revenue by segment	7,488	-	-	7,488
Cost of sales	(3,840)	-	-	(3,840)
Gross profit	3,648	-	-	3,648
<u>Other items of income</u>				
Property income	-	266	-	266
Property expense	-	(203)	-	(203)
Profit from property	-	63	-	63
Other income and gains	126	-	466	592
<u>Other items of expenses</u>				
Marketing and distribution cost	(743)	-	-	(743)
Administration cost	(802)	-	(557)	(1,359)
Other losses	(704)	-	(4)	(708)
Profit / (loss) before tax	1,525	63	(95)	1,493
Income tax expense	(417)	-	(17)	(434)
Profit / (loss), net of tax	1,108	63	(112)	1,059
<u>Other segment information</u>				
Provision for write down of inventory charged against cost of sales	(51)	-	-	(51)
Depreciation of property, plant and equipment	(167)	-	(10)	(177)
Depreciation of right-of-use assets	(99)	-	-	(99)

F. Other Information Required by Listing Rule Appendix 7.2

1. Review

The consolidated statement of financial position of Powermatic Data Systems and its subsidiaries as at 30 September 2025 and the related profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the six-month period then ended and certain explanatory notes have not been audited or reviewed by the auditor.

2. Review of performance of the Group

2.1 Review of the Group's condensed interim consolidated statement of profit or loss and other comprehensive income

2.1.1 Revenue

For 6 months ended 30 September 2026 ("1HFY2026"), the Group achieved revenue of \$6.1 million as compared to 6 months ended 30 September 2025 ("1HFY2025") of \$7.5 million, a decrease of 18%. The adoption of Wi-Fi 7 has been slower than anticipated. One contributing factor is that the industry transition from Wi-Fi 6 to Wi-Fi 7 is occurring more slowly, as some customers only recently completed their upgrades to Wi-Fi 6 and are still optimising those deployments before considering the next migration.

There was notable shift in our markets, both the USA and Europe markets saw significant declines (both absolute numbers and percentage) from 27% and 50%, respectively, for 1HFY2025 to 20% and 32%, respectively, for 1HFY2026. Asia on the other hand witnessed an increase from 23% for 1HFY2025 to 48% for 1HFY2026. Shipments here are to contract manufacturers, engaged by companies selling into Europe and US markets. Changes in our markets will continue as corporated (customers) continue to make adjustment to their supply chain to minimize/manage cost structures especially tariffs/taxes.

2.1.2 Gross profit margin

1HFY2026 vs 1HFY2025

For the 6 months ended 30 September 2025 (1HFY2026) the Group achieved revenue of \$6.1 million compared to \$7.5 million for the 6 months ending 30 September 2024 (1HFY2025). The decrease in revenue of 18% is attributed to reduced customers order as a result of elevated inventory.

Gross profit margins for both periods were comparable - 49% in 1HFY2025 and 48% in 1HFY2026.

2.1.3 Property income

During first half of FY2025, all tenancy agreements at 7 & 9 Harrison Road were terminated to facilitate the redevelopment. Despite the buildings being vacated we continue to incur maintenance cost into June 2024.

There was property tax refund of \$71,000 for the redevelopment of the investment property in 1HFY2026.

2.1.4 Other gains

Increase in interest income from \$0.5 million (1HFY2025) to \$0.7 million (1HFY2026) was attributed to increase in surplus funds placed in interest bearing deposits with financial institutions.

2.1.5 Other losses

In 1HFY2026, the Group experienced an exchange loss amounting to S\$0.5 million in 1HFY2026 compare to \$0.7 million in 1HFY2025 , attributed to the weakening of the USD against the SGD in 1HFY2026.

2.1.6 Marketing, distribution and administration expenses

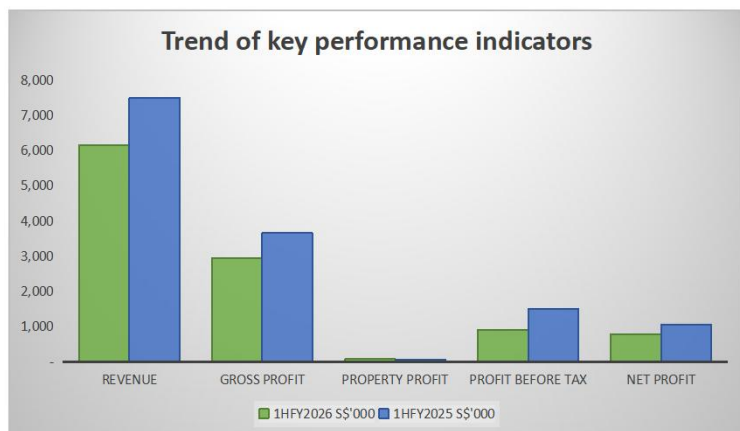
Marketing, distribution, and administration expenses increased by 12% in 1HFY2026 compared to 1HFY2025 , mainly due to share-based payment expense under the Executive Share Award Scheme and payments made to the former chief executive officer under his employment contract.

2.1.7 Income tax expense

Income tax expense in 1HFY2026 was S\$0.1 million (tax rate of 15%) as compared to S\$0.4 million (tax rate of 29%) in 1HFY2025. The higher effective tax rate in 1HFY2025 was impacted by the inclusion of unrealised foreign exchange losses of S\$0.6 million and pre-tax losses from subsidiaries amounting to S\$0.5 million, both of which were not subject to tax provision. Excluding these non-taxable items, the adjusted effective tax rate for 1HFY2025 would be approximately 16%, which is comparable to 1HFY2026.

2.1.8 Trend of key performance indicators

The trend of revenue, gross profit, profit before tax and net profit is shown in the below chart (in S\$'000)



2.2 Review of the condensed interim statements of financial position

2.2.1 Property, plant and equipment

Property, Plant, and Equipment ("PPE") includes:

- a) Furniture, fittings, and equipment;
- b) Office renovation;
- c) Motor vehicles;
- d) Freehold office unit at 178 Paya Lebar Road;

Building cost of the office unit at 9 Harrison Road was fully impaired in FY2024, like 7 Harrison Road. The land value associated with this office unit was reclassified to Development Property (Note 13). Following this reclassification, the carrying value of PPE as at 30 September 2025 and 31 March 2025, stood at S\$5.1 million and S\$5.3 million, respectively.

2.2.2 Investment property

The freehold land cost, which has not been depreciated or impaired, has been included in the cost of the development property at cost (Note 13).

2.2.3 Other financial assets

Other financial assets - non current relates to quoted shares at FVTOCI.

The decrease in value was attributable to lower market value as at 30 September 2025 as compared to 31 March 2025.

2.2.4 Inventories

The inventory carrying value declined from S\$1.4 million as of 31 March 2025 to S\$1.1 million as of 30 September 2025. This is due to the decrease in business volume (revenue) and inventory management to avert obsolescence.

2.2.5 Development Property

Development cost increased by S\$2.1 million from S\$14.5 million as at 31 March 2025 to S\$16.6 million as at 30 September 2025, based on the progress of the construction, costs include marketing/commission and construction related costs.

Contract Liabilities

As at end 1HFY2026 and 1HFY2025, contract liabilities amounted to \$8.2 million and \$6.6 million respectively. The increase is due to deposits received from buyers of the development property.

2.2.6 Trade and other receivables

As of 30 September 2025 and 31 March 2025, the balances were S\$0.8 million and S\$1.4 million, respectively. The decrease is due to reduced in trade receivable due to repayment from trade receivables.

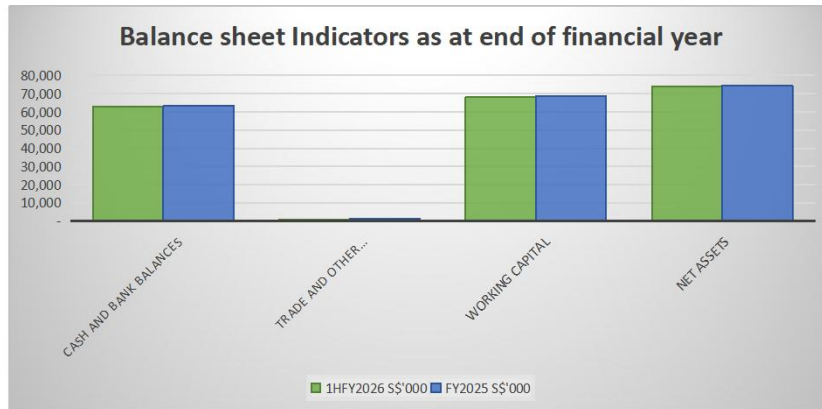
The average debtor collection periods for 1HFY2026 and FY2025 were 20 days and 59 days, respectively.

As of Oct 2025, 100% of the outstanding trade receivables due on 30 September 2025 have been successfully collected.

2.2.7 Trade and other payables

As of 30 September 2025 and 31 March 2025, the balances were S\$3.5 million and S\$2.9 million, respectively. The increase was primarily attributable to higher trade payables arising from construction-related activities.

2.2.8 Key Financial Positions highlights



2.2.9 Shareholders' fund

Shareholders' funds as at 30 September 2025 was \$73.8 million compared to \$74.6 million as at 31 March 2025, end of FY2025. The decrease was due to the payment of final dividend of \$1.75 million for FY2025.

2.3. Condensed interim consolidated statement of cash flows

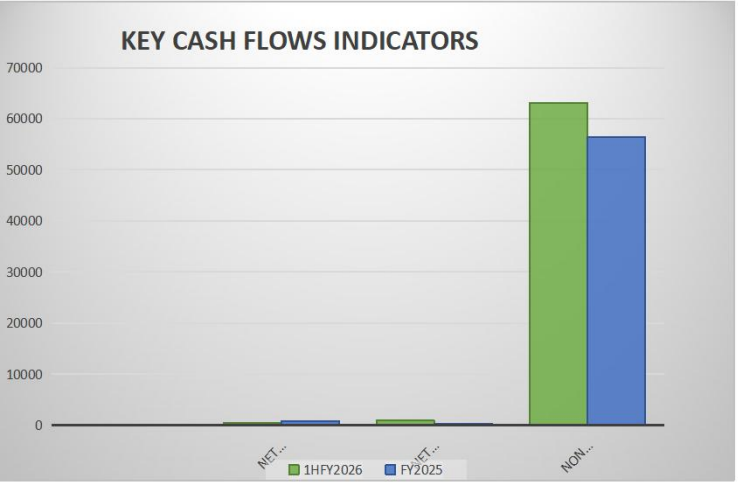
The Group's core business, wireless connectivity, continues to generate both profits and positive cash flows. Beside this, the sale of the development property also made its contribution - deposits from buyers. Together they contributed to the \$0.4 million of net cash inflows.

Both working capital and accumulated cash holdings (arising from lower revenue) were utilised to support the core business, payment of dividend and construction of the development property.

Cash and bank balances, 30 September 2025 and 31 December 2024 were comparable, \$63.1 million and \$63.5 million, respectively.

Working capital (current assets less current liabilities) was S\$68.3 million as of 30 September 2025 and S\$68.9 million as of 31 March 2025. Cash and bank balances made up 77% of total current assets as at 30 September 2025 and 78% as at 31 March 2025.

2.3.1 Key cashflow indicators



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

Not applicable

3A. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion (this is not required for any audit issue that is a material uncertainty relating to going concern)

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

Not applicable.

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

Not Applicable.

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 operating period and the next 12 months

Wireless Connectivity Products business

Based on our observations, many of our existing customers' finished products that we support have not adopted wifi 6 and remains at wifi 5 or wifi 4. We believe they will move to adopt wifi 7 soon to entice consumers and give their products an edge or differentiating from competing ones. This will be financially beneficial to us.

We are seeing a resurgence of customer interest in our Wi-Fi 7 products, reflected in a steady rise in evaluation requests. While this momentum is encouraging, the integration and qualification phases are inherently time-consuming, and large-scale deployment will only commence following successful system validation.

Meanwhile, inventory levels for legacy Wi-Fi products have gradually stabilized, prompting an uptick in replenishment orders—a promising indicator of recovery and strengthening demand.

To remain aligned with shifting market dynamics, our R&D and engineering teams are actively developing a broad portfolio of new products to meet diverse customer needs and support future technology adoption.

Profit from Property redevelopment

In August, the Ministry of Trade and Industry (MTI) upgraded Singapore's GDP growth forecast for 2025 to 1.5% to 2.5% from its previous range of 0.0% to 2.0%. This upgrade was based on the better-than-expected economic performance in the first half of the year, which saw a 4.3% year-on-year growth. However, MTI also noted that the economic outlook for the rest of 2025 was clouded by downside risks, and slower growth was expected in the second half of the year.

Besides, the slight uptick in economic outlook, the recent fall in interest rates paid to interest bearing deposits may see investors (buyers) switching investment to assets with higher returns (capital appreciation and yields). This may augur well with our sale efforts.

The Group will be recognising profits from the property development in FY2026. Profit recognition will be based on the percentage completion method on the units that have been sold. The impact, although property development is not the core business, will be significant compared to the wireless connectivity business (core business).

As of 30 September 2025, we have sold approximately 33% of the development. There are 2 units that is pending buyers to exercise the Option To Purchase ("OTP") and enter into Sale and Purchase Agreement. If the Sale and Purchase Agreement is executed, the total number of units sold is 14 units and 37 % of the development.

Letter of demand received from the former the chief executive officer

The Company has received a letter of demand from the former chief executive officer on 25 September 2025, an announcement on the SGX-ST was duly made on 26 September 2025. We have through our lawyers responded on 8 October 2025.

The Company will update shareholders when there are material developments.

5. Dividend information

5a. Current Financial Period Reported On

Any dividend recommended for the current financial period reported on? Yes.

Special interim dividend of 10 cents for every one ordinary share excluding treasury shares

The special interim dividend amounting to \$3.5 million is made from revenue reserves (or retained earnings) from prior financial years. Note that 1HFY2026, the Group achieved a profit after tax of \$0.8 million.

Name of Dividend	Special Interim Ordinary
Dividend type	Cash
Dividend per share	(tax exempt one tier)

5b. Corresponding Period of the Immediate Preceding Financial Year

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

5c. Date Payable

To be announced at a later date.

5d. Record date

To be announced at a later date.

6. Interested person transactions

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

There was no reportable interested person transactions during the 6 months ended 30 September 2025.

7. Confirmation that the issuer has procured undertaking from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1)

The Company has received undertaking from all its directors and executive officers in the format as set out in Appendix 7.7 under Rule 720(1) of the Listing Manual of the SGX-ST.

8. Negative confirmation pursuant to Rule 705(5).

The Board of Directors of Powermatic Data Systems Limited has confirmed that, to the best of their knowledge, nothing has come to their attention which may render the interim financial statements for the half year ended 30 September 2025 to be false or misleading in any material aspect.

BY ORDER OF THE BOARD

Wong Yoen Har

Company Secretary

Date : 7 November 2025