



PROSPER 

CONDENSED INTERIM FINANCIAL STATEMENTS AS AT AND FOR THE SIX MONTHS ENDED 30 JUNE 2025

PROSPERA GLOBAL LIMITED

Incorporated in the Republic of Singapore
Company Registration Number – 200402180C

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

	Note	GROUP	
		6 months ended 30 June 2025	6 months ended 30 June 2024
		(Unaudited) \$'000	(Unaudited) \$'000
Revenue	3(b)	5	310
Cost of services		(172)	(288)
Gross (loss)/profit		(167)	22
Other income		4	40
Other credits		-	32
Expenses			
- Administrative		(1,389)	(741)
- Interest		(6)	(10)
- Other charges		(58)	-
Loss before income tax	4	(1,616)	(657)
Income tax credit	5	-	*
Net loss for the financial period		(1,616)	(657)
Other comprehensive income:			
<u>Items that may be reclassified subsequently to profit or loss:</u>			
Currency translation differences arising from consolidation		2	-
Other comprehensive income, net of tax		2	-
Total comprehensive loss		(1,614)	(657)
Loss attributable to:			
Equity holders of the Company		(1,578)	(651)
Non-controlling interests		(38)	(6)
		(1,616)	(657)
Total comprehensive loss attributable to:			
Equity holders of the Company		(1,576)	(651)
Non-controlling interests		(38)	(6)
		(1,614)	(657)
Loss per share attributable to equity holders of the Company (cents per share)			
Basis and diluted loss per share	6	(0.38)	(0.31)

* Less than \$1,000

CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

	Note	<u>Group</u>		<u>Company</u>	
		30 June	31	30 June	31
		2025	December	2025	December
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		\$'000	\$'000	\$'000	\$'000
ASSETS					
Current assets					
Trade and other receivables	8	19	61	91	40
Other current assets	9	131	86	72	35
Cash and cash equivalents		269	826	116	789
		<u>419</u>	<u>973</u>	<u>279</u>	<u>864</u>
Non-current assets					
Financial assets, at fair value through other comprehensive income ("FVOCI")	10	-	-	-	-
Investments in subsidiary corporations		-	-	39	-
Plant and equipment		34	167	4	-
Investment property	11	783	837	783	837
		<u>817</u>	<u>1,004</u>	<u>826</u>	<u>837</u>
Total assets		<u>1,236</u>	<u>1,977</u>	<u>1,105</u>	<u>1,701</u>
LIABILITIES					
Current liabilities					
Trade and other payables		539	384	442	325
Borrowings	12	878	160	855	-
		<u>1,417</u>	<u>544</u>	<u>1,297</u>	<u>325</u>
Total liabilities		<u>1,417</u>	<u>544</u>	<u>1,297</u>	<u>325</u>
NET (LIABILITIES)/ASSETS		<u>(181)</u>	<u>1,433</u>	<u>(192)</u>	<u>1,376</u>
EQUITY					
Capital and reserves attributable to equity holders of the Company					
Share capital	13	30,251	30,251	30,251	30,251
Treasury shares	13	(2,602)	(2,602)	(2,602)	(2,602)
Accumulated losses		(24,675)	(23,097)	(28,620)	(27,052)
Other reserves		(3,138)	(3,140)	779	779
		<u>(164)</u>	<u>1,412</u>	<u>(192)</u>	<u>1,376</u>
Non-controlling interests		<u>(17)</u>	<u>21</u>	<u>-</u>	<u>-</u>
Total equity		<u>(181)</u>	<u>1,433</u>	<u>(192)</u>	<u>1,376</u>

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	GROUP	
		6 months ended 30 June 2025	6 months ended 30 June 2024
		\$'000	\$'000
Cash flows from operating activities			
Net loss after income tax		(1,616)	(657)
Adjustments for:			
- Depreciation of plant and equipment	4.1	138	139
- Fair value loss/(gain) on investment property	4.1	54	(32)
- Interest expense		6	10
- Interest Income	4.1	-	(40)
Operating cash flows before working capital changes		(1,418)	(580)
Change in working capital:			
- Trade and other receivables		43	(1,013)
- Other current assets		(45)	999
- Trade and other payables		108	360
Net cash used in operating activities		(1,312)	(234)
Cash flows from investing activity			
Additions to plant and equipment		(5)	(1)
Net cash used in investing activity		(5)	(1)
Cash flows from financing activities			
Loan received from a third party		-	280
Proceeds from loan with a related party		850	-
Principal payment of lease liability		(137)	(134)
Interest paid		(1)	(4)
Net cash generated from financing activities		712	142
Net decrease in cash and cash equivalents		(605)	(93)
Cash and cash equivalents (excluding cash held in trust for customers)			
Beginning of financial period		826	173
Net foreign exchange difference		(3)	-
End of financial period*		218	80

*For the purpose of presenting the statement of cash flows, the cash and cash equivalents excluding cash at bank held in trust for customers of \$51,000 (31 December 2024: \$Nil)

CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

Note	← Attributable to equity holders of the Company →					Non-controlling interests \$'000	Total equity \$'000
	Share capital \$'000	Treasury shares \$'000	Accumulated losses \$'000	Other reserves \$'000	Total \$'000		
Group							
2025							
Balance at 1 January 2025 (audited)	30,251	(2,602)	(23,097)	(3,140)	1,412	21	1,433
Loss for the period	-	-	(1,578)	-	(1,578)	(38)	(1,616)
Other comprehensive loss for the period	-	-	-	2	2	-	2
Total comprehensive loss for the period	-	-	(1,578)	2	(1,576)	(38)	(1,614)
Balance at 30 June 2025 (unaudited)	30,251	(2,602)	(24,675)	(3,138)	(164)	(17)	(181)
2024							
Balance at 1 January 2024 (audited)	27,559	(2,602)	(20,042)	(3,136)	1,779	35	1,814
Total comprehensive loss for the period	-	-	(651)	-	(651)	(6)	(657)
Balance at 30 June 2024 (unaudited)	27,559	(2,602)	(20,693)	(3,136)	1,128	29	1,157

CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY (continued)

	← Attributable to equity holders of the Company →						
Note	Share capital	Treasury shares	Accumulated losses	Other reserves	Total	Non-controlling interests	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<u>Company</u>							
2025							
Balance at 1 January 2025 (audited)	30,251	(2,602)	(27,052)	779	1,376	-	1,376
Loss for the period	-	-	(1,568)	-	(1,568)	-	(1,568)
Other comprehensive loss for the period	-	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	(1,568)	-	(1,568)	-	(1,568)
Balance at 30 June 2025 (unaudited)	30,251	(2,602)	(28,620)	779	(192)	-	(192)
2024							
Balance at 1 January 2024 (audited)	27,559	(2,602)	(24,034)	779	1,702	-	1,702
Loss for the period	-	-	(591)	-	(591)	-	(591)
Other comprehensive loss for the period	-	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	(591)	-	(591)	-	(591)
Balance at 30 June 2024 (unaudited)	27,559	(2,602)	(24,625)	779	1,111	-	1,111

SELECTED NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. General information

Prospera Global Limited (the “Company”) is a Company incorporated in the Republic of Singapore and is listed on the Catalyst, the sponsor-supervised listing platform of Singapore Exchange Securities Trading Limited (“SGX-ST”). These condensed interim consolidated financial statements as at and for the six months ended 30 June 2025 comprise the Company and its subsidiaries (collectively, the “Group”). The principal activity of the Company is that of an investment holding company.

The principal activities of the Group are:

- (a) Investment holding;
- (b) Lodging and boarding houses and backpackers’ hostels; and
- (c) Financial and operational support services

2. Basis of Preparation

2.1 Statement of compliance

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

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 2.2.

The condensed interim financial statements are presented in Singapore dollars (“\$”) which is the Company’s functional currency.

2.2 New and amended standards adopted by the Group

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

2.3 Use of estimates and judgements

The preparation of condensed interim financial statements in conformity with SFRS(I) requires management to exercise its judgement in the process of applying the Group’s accounting policies. It also requires the use of certain critical accounting estimates and assumptions. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed as follow:

Valuation of investment property

As disclosed in Note 11.1 to the condensed interim financial statements, investment property is stated at fair value based on valuations performed by an independent professional valuer. In determining their fair values, the valuer used a valuation method which involves certain estimates. In relying on the valuation report, management has exercised its judgement and is satisfied that the valuation method is reflective of current market conditions and the estimations used are appropriate.

SELECTED NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

2. Basis of Preparation (continued)

2.3 Use of estimates and judgements (continued)

Impairment of loan and interest receivables

As at 31 December 2024, the Group's gross loan and interest receivables amounted to \$1,070,000 (Note 8). The assessment of impairment of loans and interest receivables involves significant judgement. The Group adopts an individual impairment assessment approach for individually significant loans; and a collective impairment assessment approach for loans not individually significant or not individually impaired. As at 31 December 2024, the Group fully impaired the loan and corresponding interest receivables and classified the asset as credit-impaired.

2.4 Seasonal operations

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

3. Segment and Revenue Information

Segment information

The Chief Executive Officer ("CEO") is the Group's chief operating decision maker. Management has determined the operating segments based on the reports reviewed by the CEO that are used to make strategic decisions, allocate resources and assess performance.

The Group's principal businesses are as follows:

- (1) The Hospitality Management ("HM") segment manages and operates lodging and boarding houses and backpackers' hostels.
- (2) The Corporate ("IH") segment is involved in Group level corporate services, treasury functions and investments. It derives its income substantially from inter-company transactions and rental earned from investment property.
- (3) The Financial and operational support services ("F&OPS") segment involved in the provision of securities and trading services through electronic trading platforms.

	HM	IH	F&OPS	GROUP
	\$'000	\$'000	\$'000	\$'000
<u>From 1 January 2025 to 30 June 2025</u>				
Sales to external parties	-	-	5	5
Adjusted EBITDA	(33)	(1,373)	(66)	(1,472)
Depreciation (Note 4.1)	(137)	(1)	-	(138)
<u>30 June 2025</u>				
Segment assets	80	878	9	967
Segment assets includes:				
Additions to:				
- Plant and equipment	-	5	-	5
Segment liabilities	13	441	85	539

SELECTED NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
(continued)

3. Segment and Revenue Information (continued)

Segment information (continued)

	HM \$'000	IH \$'000	F&OPS \$'000	GROUP \$'000
<u>From 1 January 2024 to 30 June 2024</u>				
Sales to external parties	310	-	-	310
Adjusted EBITDA	111	(659)	-	(548)
Depreciation (Note 4.1)	(138)	(1)	-	(139)
<u>31 December 2024</u>				
Segment assets	237	914	-	1,151
Segment assets includes: Additions to:				
- Plant and equipment	4	-	-	4
Segment liabilities	52	332	-	384

The management reporting system evaluates performances based on a number of factors. However, the primary profitability measurement to evaluate segment's operating results is earnings from operations before depreciation, amortisation, interests and income taxes ("**EBITDA**").

No separate segmental assets and liabilities by segment business are presented as management is of the opinion that it is impracticable to separate assets and liabilities for each business segment. Additionally, the measurement of total assets and liabilities for each reportable segment is not used by the Board of Directors when making operating decisions about allocating resources to the business segment and assessing its performance.

(a) Reconciliations

(i) Segment losses

A reconciliation of adjusted EBITDA to loss before tax is as follows:

	GROUP	
	6 months ended 30 June 2025 \$'000	6 months ended 30 June 2024 \$'000
Total adjusted EBITDA	(1,472)	(548)
Depreciation	(138)	(139)
Interest expense	(6)	(10)
Interest income	-	40
Loss before tax	(1,616)	(657)

SELECTED NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
(continued)

3. Segment and Revenue Information (continued)

Segment information (continued)

(a) Reconciliations (continued)

(ii) Segment assets

The amounts reported to the Chief Executive Officer with respect to total assets are measured in a manner consistent with that of the financial statements. All assets are allocated to reportable segments other than cash and cash equivalents.

Segment assets are reconciled to total assets as follows:

	GROUP	
	30 June 2025	31 December 2024
	\$'000	\$'000
Segment assets for reportable segments	967	1,151
Unallocated:		
- Cash and cash equivalents	269	826
Total assets	<u>1,236</u>	<u>1,977</u>

(iii) Segment liabilities

The amounts provided to the Chief Executive Officer with respect to total liabilities are measured in a manner consistent with that of the financial statements. These liabilities are allocated based on the operations of the segment. All liabilities are allocated to the reportable segments other than borrowings.

Segment liabilities are reconciled to total liabilities as follows:

	GROUP	
	30 June 2025	31 December 2024
	\$'000	\$'000
Segment liabilities for reportable segments	539	384
Unallocated:		
- Borrowings	878	160
Total liabilities	<u>1,417</u>	<u>544</u>

SELECTED NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
(continued)

3. Segment and Revenue Information (continued)

Segment information (continued)

(b) Revenue

Revenues from external customers are derived mainly from lodging service, rental income and financial services.

The breakdown of the Group's revenue by services as below:

Disaggregation of revenue from contracts with customers

	GROUP	
	6 months ended 30 June 2025 \$'000	6 months ended 30 June 2024 \$'000
<u>At a point in time</u>		
Lodging service (1)	-	262
Financial services (2)	5	-
<u>Over time</u>		
Rental income (3)	-	48
Total revenue	5	310

(1) The revenue from lodging service is derived in Singapore.

(2) The revenue from financial services is derived from Mauritius

(3) Rental income is derived from rental income from subleasing the hostel premise in Singapore.

(c) Geographical information

The Group's business segments operate in Singapore and Mauritius.

The Company is headquartered and has operations in Singapore and Mauritius. The operations in this area are principally hospitality management, investment holding and financial and operational support services

	Non-current assets	
	30 June 2025 \$'000	31 December 2024 \$'000
Singapore	34	167
United States	783	837
	817	1,004

SELECTED NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
(continued)

4. Loss before income tax

4.1 Significant Items

	GROUP	
	6 months ended 30 June 2025 \$'000	6 months ended 30 June 2024 \$'000
Income /(Expenses)		
Currency exchange loss-net	(4)	-
Depreciation of plant and equipment	(138)	(139)
Fair value (loss)/gain on investment property	(54)	32
Interest Income	-	40

4.2. Related party transactions

In addition to the related party information disclosed elsewhere in the financial statements, the following transactions with related parties took place at terms agreed between the parties during the financial period.

	GROUP	
	6 months ended 30 June 2025 \$'000	6 months ended 30 June 2024 \$'000
Loan from a related party	850	-
Interest expenses on loan from a related party	5	-

5. Income tax credit

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:

	GROUP	
	6 months ended 30 June 2025 \$'000	6 months ended 30 June 2024 \$'000
Current income tax credit	-	*

* Less than \$1,000

SELECTED NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
(continued)

6. Loss per share

Basic and diluted loss per share is calculated by dividing the net loss attributable to equity holders of the Company by the weighted average number of shares outstanding during the financial period.

	GROUP	
	6 months ended 30 June 2025 \$'000	6 months ended 30 June 2024 \$'000
Loss attributable to the equity holders of the Company (\$'000)	(1,578)	(651)
Weighted average number of ordinary shares ('000)	414,145	207,073
Basic and diluted loss per share (cents per share)	<u>(0.38)</u>	<u>(0.31)</u>

7. Net (liabilities)/ assets value per share

	GROUP		COMPANY	
	30 June 2025	31 December 2024	30 June 2025	31 December 2024
Net (liabilities)/ assets value per share based on existing issued share capital as at the respective dates (cents)	<u>(0.04)</u>	<u>0.34</u>	<u>(0.05)</u>	<u>0.33</u>

Net (liabilities)/assets value per share of the Group and the Company is calculated based on 414,145,370 issued shares (excluding treasury shares) as at 30 June 2025 and 31 December 2024.

Although the Group incurred a net loss after tax of \$1,616,000 for financial period ended 30 June 2025 and have a net liability of \$181,000 as at 30 June 2025, the directors of the Group believe that the use of the going concern assumption in the preparation and presentation of the condensed interim consolidated financial statements as at and for the six months ended 30 June 2025 remains appropriate after taking into account the following factors:

- As disclosed in Note 14, the Group has incorporated a wholly-owned subsidiary, PGL Capital Limited, in Mauritius and it had started its operations and generated income of \$5,000 for the financial period ended 30 June 2025.
- As disclosed in Note 15 (b), on 10 July 2025, the Company completed the issuance of 414,145,370 fully paid ordinary shares of \$0.017 per share with gross proceeds of \$7,040,471 received in July 2025.

SELECTED NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
(continued)

8. Trade and other receivables

	Group		Company	
	30 June	31 December	30 June	31 December
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Trade receivable:				
- Non-related parties	19	58	19	40
Loan to a subsidiary corporation ^(a)	-	-	493	302
Loan to a third party ^(b)	990	990	990	990
Interest receivables from a third party ^(b)	80	80	80	80
Other receivables:				
- Subsidiary corporations ^(c)	-	-	508	486
- Non-related parties	-	3	-	-
Loan and other receivables	1,070	1,073	2,071	1,858
Less: Allowance for impairment of loan and other receivables				
- subsidiary corporation	-	-	(929)	(788)
- third party	(1,070)	(1,070)	(1,070)	(1,070)
Loan and other receivables – net	-	3	72	-
	19	61	91	40

(a) The loan to a subsidiary corporation is unsecured, interest-bearing at SIBOR+1.50% per annum and repayable twelve months from date of reimbursement.

(b) On 31 January 2022, the Company entered into a sale and purchase agreement (the “SPA”) with BINEX Inc., 3DOM Inc., Biomass Energy Corporation, Mebius Inc. and Future Science Research Inc. (collectively, the “Vendors”), in relation to the proposed acquisition of the entire issued and paid-up share capital of BINEX Singapore (Pte. Ltd.) (the “Target”), a company incorporated in the Republic of Singapore, by the Company.

On 23 June 2022, the Company paid a refundable deposit of \$1,000,000 to BINEX Inc.

On 30 December 2023, the Company entered into a convertible loan agreement (the “CLA”) with BINEX Inc (“the Borrower”) to terminate the Deposit Agreement and restructure the Deposit paid on 23 June 2022 of \$1,000,000 into a convertible loan.

On 4 March 2024, the Company and the Borrower agreed to terminated the CLA and the loan of \$1 million shall be repayable in full, together with any accrued interest and/or all other unpaid sums in ten (10) equal monthly instalments and in any event no later than 29 December 2024. Interest shall accrue on the loan from the date of the CLA, at a simple interest rate of eight per cent (8.0%) per annum on the loan. The interest shall become due and payable on a monthly basis.

As at 31 December 2024, the Group fully impaired the loan and corresponding interest receivables. The impairment was recognised due to the borrower experiencing significant financial difficulties and has defaulted on repayments.

The loan is not secured by any collateral or credit enhancements. As a result, the Group has assessed the recoverability of the loan and classified the asset as credit-impaired and thereafter no interest income had been recognised in financial period ended 30 June 2025.

(c) Other receivables due from subsidiary corporations are unsecured, interest free and repayable upon demand.

SELECTED NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
(continued)

9. Other current assets

	GROUP		COMPANY	
	30 June 2025 \$'000	31 December 2024 \$'000	30 June 2025 \$'000	31 December 2024 \$'000
Other deposits	78	62	29	13
Prepayments	53	24	43	22
	131	86	72	35

10. Financial assets, at FVOCI

	GROUP AND COMPANY	
	30 June 2025 \$'000	31 December 2024 \$'000
Non-current assets		
Unquoted security		
Equity security – Singapore ^(a)	-	-

(a) Consists of 7,485,000 shares, initially valued at \$0.42 each. The fair value is assessed to be nil at reporting date.

11. Investment property

	GROUP		COMPANY	
	30 June 2025 \$'000	31 December 2024 \$'000	30 June 2025 \$'000	31 December 2024 \$'000
Beginning of financial period/year	837	1,055	837	1,055
Fair value loss	(54)	(218)	(54)	(218)
End of financial period/year	783	837	783	837

The details of the Group's investment property as at 30 June 2025 and 31 December 2024 are as follows:

<u>Location</u>	<u>Zoning</u>	<u>Description</u>	<u>Existing use</u>	<u>Tenure</u>	<u>Valuation Date</u>
30 June 2025					
30th Avenue SW and Interstate 94 Dickinson, North Dakota 58601	Agricultural	125 acres land (100% interest)	Vacant	Freehold	31 December 2024
31 December 2024					
30th Avenue SW and Interstate 94 Dickinson, North Dakota 58601	Agricultural	125 acres land (100% interest)	Vacant	Freehold	31 December 2024

SELECTED NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

11. Investment property (continued)

11.1 Valuation

The investment properties are measured at fair value using significant other observable inputs (Level 2).

Valuation techniques and inputs used to derive Level 2 fair values

Level 2 fair values of the Group's property were derived using the sales comparison approach. The most significant input into this valuation approach is the comparative indicators that are abstracted from sales of similar sites and applied to the appraised site.

Valuation processes of the Group

The Group had engaged an external, independent and qualified valuer with experience in the location and property type to determine the fair value of the Group's property based on the property's highest and best use. As at 31 December 2024, the fair value of the property has been determined by Appraisal Services Inc.

12. Borrowings

	GROUP		COMPANY	
	30 June 2025 \$'000	31 December 2024 \$'000	30 June 2025 \$'000	31 December 2024 \$'000
Current:				
Loan from a related party ^(a)	850	-	850	-
Interest payables to a related party ^(a)	5	-	5	-
Lease liabilities	23	160	-	-
Total borrowings	878	160	855	-

- (a) On 21 March 2025, the Company entered into a loan agreement (the "Loan Agreement") with the Group's substantial shareholder and Chief Executive Officer, Mr. Guo Jiahui (the "Lender") pursuant to which the Lender has agreed to extend to the Company an unsecured term loan of \$850,000 with interest rate of two per cent (2.0%) per annum (the "Loan"). The Loan together with any accrued interest and any other amounts due but unpaid under the Loan Agreement shall be payable in full, on the day falling one year from the date of disbursement of the Loan.

Security granted

Total borrowings include secured liabilities of \$23,000 (31 December 2024: \$160,000) for the Group. Lease liabilities of the Group are secured over leased hostel premise.

SELECTED NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

13. Share capital and treasury shares

	<u>No. of ordinary shares</u>		<u>Amount</u>	
	<u>Issued share capital</u> '000	<u>Treasury shares</u> '000	<u>Issued share capital</u> \$'000	<u>Treasury shares</u> \$'000
GROUP AND COMPANY				
30 June 2025				
Beginning and end of financial period	429,124	(14,978)	30,251	(2,602)
31 December 2024				
Beginning of the financial year	222,051	(14,978)	27,559	(2,602)
Issued during the year	207,073	-	2,692	-
End of financial year	429,124	(14,978)	30,251	(2,602)

All issued ordinary shares are fully paid. There is no par value for these ordinary shares.

Fully paid ordinary shares carry one vote per share and carry a right to dividend as and when declared by the Company.

On 28 August 2024, the Company completed the issuance of 207,072,685 fully paid ordinary shares of \$0.013 per share pursuant to a share placement exercise. The newly issued shares rank pari passu in all aspects with the previously issued shares.

14. Incorporation of wholly-owned subsidiary

On 5 February 2025, the Company incorporated, PGL Capital Limited ("PCL") a wholly-owned subsidiary in Mauritius, and on 6 February 2025, PCL was granted a Global Business License and an Investment Dealer (Full-Service Dealer, excluding underwriting) License by the Financial Services Commission of Mauritius.

PCL is principally engaged in securities and trading services via electronic trading platforms. PCL started its operations and generated revenue of \$5,000 for financial period ended 30 June 2025.

15. Subsequent events

- a) From 16 January 2025, the Company's 80% owned subsidiary in Singapore, G4 Station Pte. Ltd. ("G4 Station"), had temporarily cease its hostel operations.

On 10 July 2025, G4 Station has officially notified the Landlord of the non-renewal of the lease of hostel premises that expired on 31 July 2025 and G4 Station was permanently cease the hostel operation from 31 July 2025 and thereafter become a dormant company.

- b) On 10 July 2025, the Company completed the issuance of 414,145,370 fully paid ordinary shares of \$0.017 per share pursuant to a share placement exercise. The proceeds from issuance of shares of \$7,040,471 received in July 2025. The newly issued shares rank pari passu in all aspects with the previously issued shares.

Following the completion of the Proposed Subscription, the total issued share and paid-up share capital (excluding treasury shares) of the Company increased from 414,145,370 Shares to 828,290,740 Shares.

- c) On 30 July 2025, a wholly owned dormant subsidiary of the Company, Sinjia Properties Pte Ltd have submitted application to the Accounting and Corporate Regulatory Authority for strike off.

OTHER INFORMATION REQUIRED BY CATALIST RULES APPENDIX 7C

SHARE CAPITAL AND TREASURY SHARES

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

	Issued and paid-up ordinary shares	Share capital \$'000
Balance as at 31 December 2024 and 30 June 2025	<u>414,145,370</u>	<u>30,251</u>

	Number of treasury shares	Number of shares outstanding	Percentage of the aggregate number of treasury shares held against the total number of shares outstanding
As at 31 December 2024 and 30 June 2025	14,978,000	414,145,370	3.62%

There were no outstanding convertibles or subsidiary holdings as at 31 December 2024 and 30 June 2025.

1(a) 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 as at 30 June 2025 and 31 December 2024 was 414,145,370.

1(b) A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on

There was no sale, transfer, cancellation and/or use of treasury shares for the financial period ended 30 June 2025.

1(c) 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. The Company did not have any subsidiary holdings during and as at the end of the current financial period reported on.

OTHER INFORMATION REQUIRED BY CATALIST RULES APPENDIX 7C (CONTINUED)

AUDIT or REVIEW

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

The figures have not been audited or reviewed by external auditors.

2. **Where the figures have been audited or reviewed, the auditors' report (including any qualifications 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.**

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.

- (c) **This is not required for any audit issue that is a material uncertainty relating to going concern.**

Not applicable.

ACCOUNTING POLICIES

1. **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 condensed interim financial statements for the current financial period compared with those used in the audited financial statements for the financial year ended 31 December 2024.

2. **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**

Not applicable.

OTHER INFORMATION REQUIRED BY CATALIST RULES APPENDIX 7C (CONTINUED)

REVIEW OF GROUP PERFORMANCE

Income Statement

In year 2024, the Group derived its revenue from Hospitality Management segment by rendering lodging services. On 13 January 2025, the Group announced that it will temporarily cease its hostel operations to facilitate interior renovations hence no revenue generated from Hospitality Management segment in 1st half year ("1HY") 2025, compared to \$310,000 in 1HY2024.

On 5 February 2025, the Company incorporated a new subsidiary, PGL Capital Limited under its Financial and Operational Support Services segment. The subsidiary was permitted to commence the operations after submitting all required constitutive documents to the Financial Services Commission, Mauritius, in June 2025 and contributed revenue of \$5,000 in 1HY2025.

Despite no revenue generated from Hospitality Management segment, the Group still committed to paid rental for the hostel premises, which contributed to 78% of the costs of services of the Group.

Other income in 1HY2024 of \$40,000 was related to interest in relation to loan to BINEX Inc, that is bearing a simple interest rate of 8% per annum. No such interest income recognised in 1HY2025 as the loan had been classified as credit-impaired.

Other credits in 1HY2024 consist of fair value gain on investment property of \$32,000, compared to fair value loss on investment property of \$54,000 that presented under other charges in 1HY2025.

Other charges in 1HY2025 consist of fair value loss on investment property of \$54,000 and currency exchanges loss of \$4,000.

Administrative expenses increased by \$648,000, from \$741,000 in 1HY2024 to \$1,389,000 in 1HY2025, caused by the Group diversify into financial and operational support services that caused (a) increased in employees' compensation expenses by \$480,000 due to the recruitment of additional manpower (b) increased in professional fees of \$70,000 and (c) increased in travelling expenses by \$29,000. The increase is also caused by increased in director fee of \$47,000 and other expenses of \$22,000.

Finance costs in 1HY2025 relate to (a) interest on lease liabilities of \$1,000 (1HY2024: \$4,000) (b) interest on loan from a related party of \$5,000 (1HY2024: \$Nil) and (c) interest on loan from a third party of \$Nil (1HY2024: \$6,000) in 1HY2025.

As a result of the above, the Group recognised a net loss before tax of \$1,616,000 in 1HY2025, as compared to \$657,000 in 1HY2024. The Group posted a loss attributable to equity holders of the Company of \$1,578,000 in 1HY2025, as compared to \$651,000 in 1HY2024.

OTHER INFORMATION REQUIRED BY CATALIST RULES APPENDIX 7C (CONTINUED)

REVIEW OF GROUP PERFORMANCE (continued)

Financial Position

Current Assets

The Group's current assets decreased by \$554,000 to \$419,000 as at 30 June 2025, from \$973,000 as at 31 December 2024. The Group's current assets as at 30 June 2025 comprised trade and other receivables of \$19,000, other current assets of \$131,000 and cash and cash equivalents of \$269,000.

Trade and other receivables amounted to \$19,000 (31 December 2024: \$61,000) as at 30 June 2025, which consist mainly Goods & Services Tax receivables.

Other current assets increased from \$86,000 as at 31 December 2024 to \$131,000 as at 30 June 2025 due to increases in deposit and prepayment.

Excluding cash at bank held in trust for customers of \$51,000 (31 December 2024: \$Nil), cash and cash equivalents decreased by \$608,000, from \$826,000 as at 31 December 2024 to \$218,000 as at 30 June 2025. The fluctuation was mainly caused by cash outflows to fund the operating activities of the Group of \$1,312,000, cash outflows for repayment of lease liabilities \$138,000 and cash inflows from loan from a related party of \$ 850,000. Please refer to the section on "Consolidated Statement of Cash Flows" below for the reasons on the decrease in cash and cash equivalents.

Non-current Assets

The Group's non-current assets decreased by \$187,000 to \$817,000 as at 30 June 2025, from \$1,004,000 as at 31 December 2024. The Group's non-current assets as at 30 June 2025 comprised plant and equipment of \$34,000 and investment property of \$783,000.

Plant and equipment decreased by \$133,000 from \$167,000 as at 31 December 2024 to \$34,000 as at 30 June 2025, primarily caused by depreciation recognised in the period of \$138,000.

Investment property decreased by \$54,000 from \$837,000 as at 31 December 2024 to \$783,000 as at 30 June 2025 mainly due to fair value loss of \$54,000 arising from revaluation of property located in North Dakota, United States. The fair value loss is caused by weaken of United States Dollar against Singapore Dollar.

OTHER INFORMATION REQUIRED BY CATALIST RULES APPENDIX 7C (CONTINUED)

REVIEW OF GROUP PERFORMANCE (continued)

Financial Position (continued)

Current Liabilities

The Group's current liabilities increased by \$873,000, from \$544,000 as at 31 December 2024 to \$1,417,000 as at 30 June 2025. The Group's current liabilities as at 30 June 2025 comprised mainly trade and other payables of \$539,000 and borrowings of \$878,000.

Trade and other payables increased from \$384,000 as at 31 December 2024 to \$539,000 as at 30 June 2025, which mainly consist of accruals of directors' fees, accruals audit and tax fee and amount payables for operating expenses.

Current Borrowings increased by \$718,000, from \$160,000 as at 31 December 2024 to \$878,000 as at 30 June 2025. The increase was mainly due (a) an interest-bearing loan received from a related party of \$850,000 on March 2025, which will payables in full one year from the date of disbursement of the Loan, and the \$5,000 interest expenses. (b) payment of lease of hostel premises of \$137,000.

The Group reported a negative working capital approximately of \$998,000 as at 30 June 2025.

Equity

Total equity decreased by \$1,614,000, from positive equity \$1,433,000 as at 31 December 2024 to negative equity of \$181,000 as at 30 June 2025, as a result of total comprehensive loss incurred in 1HY2025 of \$1,614,000.

Consolidated Statement of Cash Flows

Net cash outflows for operating activities for 1HY2025 amounted to \$1,312,000, mainly due to cash used in operating activities of \$1,418,000 and net cash inflows arising from working capital changes of \$106,000.

Net cash outflows from investing activities for 1HY2025 amounted to \$5,000 due to purchase of plant and equipment.

Net cash inflows from financing activities of \$712,000 in 1HY2025 was mainly due to repayment of the lease liability of \$138,000 and cash inflows from loan from a related party of \$850,000.

As a result of the above, the Group had cash and cash equivalents (excluding cash at bank held in trust for customers of \$51,000) of \$218,000 as at 30 June 2025, representing a decrease of \$608,000 as compared to \$826,000 at 31 December 2024.

OTHER INFORMATION REQUIRED BY CATALIST RULES APPENDIX 7C (CONTINUED)

FORECAST

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 had been previously disclosed to shareholders.

PROSPECT

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 Group remains cautiously optimistic about the outlook for the next twelve months. We are strengthening our operations and financial position through key initiatives, including fundraising efforts to enhance working capital and strategic optimisation of the new diversified financial and operational support services segment. These efforts aim to enhance our capabilities and support the Group's long-term success.

On 10 July 2025, the Company successfully completed its proposed subscription exercise, issuing and allotting 414,145,370 ordinary shares, raising gross proceeds of approximately \$7.0 million to strengthen the Group's financial position and capital base.

Our Mauritius-based subsidiary, PGL Capital Limited, has commenced operations with a focus on providing securities and trading services through electronic trading platforms. This new venture is expected to generate recurring revenue and contribute positive cash flow to the Group.

Separately, G4 Station Pte Ltd, the subsidiary responsible for our hospitality segment, announced on 10 July 2025 that it will not renew its tenancy agreement upon expiry on 31 July 2025. As a result, it will permanently cease hostel operations and become a dormant company thereafter.

The Board remains mindful of the evolving global challenges that continue to shape the business environment. To maintain resilience amid ongoing uncertainties, the Group is committed to staying agile, enabling us to adapt quickly to market dynamics, respond to regulatory changes, and capitalise on emerging opportunities.

DIVIDEND

1. **Current Financial Period Reported On**

Any dividend declared for the current financial period reported on?

No dividend has been declared for the current financial period.

2. **Corresponding Period of the Immediately Preceding Financial Year**

Any dividend declared for the corresponding period of the immediately preceding financial year?

No dividend was declared for the previous financial year.

3. **Date payable**

Not applicable.

4. **Books closure date**

Not applicable.

OTHER INFORMATION REQUIRED BY CATALIST RULES APPENDIX 7C (CONTINUED)

DIVIDEND (CONTINUED)

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

No dividend has been declared/recommended for the current financial period in view that the Company was loss making.

INTERESTED PARTIES TRANSACTIONS

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

The Group does not have general mandate from shareholders for interested person transactions.

During the Extraordinary General Meeting held on 30 June 2025, shareholders approved the proposed subscription of up to 122,927,315 and 92,428,255 subscription shares at the subscription price of \$0.017 per subscription share to Mr. Guo Jiahui, Executive Director and Group Chief Executive Officer of the Company and Mr. Jing Jixiang, Executive Director and Chief Operating Officer of the Company, respectively, and the allotment and issuance of subscription shares as an interested person transaction.

For completeness, on 21 March 2025, Mr Guo Jiahui has granted a short-term and an unsecured term loan of \$850,000 with interest rate of two per cent. (2.0%) per annum and shall be repayable in full, on the day falling one year from the date of disbursement of the loan.

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

CONFIRMATION OF UNDERTAKINGS FROM DIRECTORS AND EXECUTIVE OFFICERS

The Company confirms that it has procured all the required undertakings under Rule 720(1) of the Catalist Rules from all its directors and executive officers in the format set out in Appendix 7H of the Catalist Rules.

NEGATIVE ASSURANCE CONFIRMATION ON INTERIM FINANCIAL RESULTS PURSUANT TO RULE 705 (5) OF THE LISTING MANUAL

To the best of our knowledge, nothing has come to the attention of the Board of Directors which may render the unaudited interim financial results of the Group and Company for the six-month ended 30 June 2025 to be false or misleading in any material aspect.

OTHER INFORMATION REQUIRED BY CATALIST RULES APPENDIX 7C (CONTINUED)

USE OF PROCEEDS

- a) The Company received net proceeds of approximately \$2.49 million from the Share Placement completed in 28 August 2024 ("Net Proceeds"). As at the date of this announcement, the Net Proceeds have been utilised as set out below:

Use of Proceeds	Original Allocated (\$)	Amount Re-allocation (\$)	Amount Utilised (\$)	Balance Unutilised (\$)
Working capital purposes mainly comprising: (i) Manpower costs; (ii) professional fees such as compliance costs and continuing listing expenses; and (iii) administrative and head office expenses	1,491,945	800,000	2,291,945 ⁽¹⁾	-
Funding growth, development and expansion of the current business and exploration of new business opportunities as and when they arise	1,000,000	(800,000)	183,599 ⁽²⁾	16,401
Total	2,491,945	-	2,475,544	16,401

Note: - 1) The Company has utilised \$2.292 million for working capital purposes such as manpower cost (\$1.047 million), professional fees (\$0.405 million), director fees (\$0.195 million), repayment of short-term loan (\$0.295 million), loan to subsidiary (\$0.140 million) and other administrative expenses (\$0.210 million).

2) The Company has utilised \$183,599 for Mauritius subsidiary such as the Mauritius FSC license application preparation (\$29,170), marketing expenses (\$20,000), capital injection (\$38,913), Platform fee (\$29,574) and other professional and administrative expense (\$65,902)

OTHER INFORMATION REQUIRED BY CATALIST RULES APPENDIX 7C (CONTINUED)**USE OF PROCEEDS (CONTINUED)**

- b) The Company received net proceeds of approximately \$6,900,471 (after deducting estimated expenses of approximately \$140,000) from the Share Placement completed in 10 July 2025 ("Net Proceeds"). As at the date of this announcement, the Net Proceeds have been utilised as set out below:

Use of Proceeds	Amount Allocated (\$)	Amount Utilised (\$)	Balance Unutilised (\$)
Working capital purposes mainly comprising: (i) Manpower costs; (ii) professional fees such as compliance costs and continuing listing expenses; and (iii) administrative and head office expenses	5,520,377	213,812 ⁽³⁾	5,306,565
Funding the development of its diversified financial and operational support service business and exploration of new business opportunities as and when they arise	1,380,094	-	1,380,094
Total	6,900,471	213,812	6,686,659

Note: - 3) The Company has utilised \$213,812 for working capital purposes such as manpower cost (\$144,368), professional fees (\$21,774), director fees and expenses (\$24,922), and other administrative expenses (\$22,748).

BY ORDER OF THE BOARD

Guo Jiahui
Executive Director and Group CEO
13 August 2025

Darrell Lim Chee Lek
Non-Executive Chairman

This document has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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