



Y VENTURES GROUP LTD.
(Company Registration No. 201300274R)

CONDENSED INTERIM FINANCIAL STATEMENTS FOR FIRST HALF ENDED 30 JUNE 2025 ("1H 2025")

*This announcement has been reviewed by the Company's sponsor, RHT Capital 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 document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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A. CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
PERIOD ENDED 30 JUNE 2025

		The Group		Change
		1H 2025	1H 2024	
	Note	US\$	US\$	%
Revenue	4	7,900,109	13,366,817	(40.9)
Cost of sales		(4,255,401)	(7,932,238)	(46.4)
Gross profit		<u>3,644,708</u>	<u>5,434,579</u>	(32.9)
Other income		7,163	103,183	(93.1)
Selling and distribution expenses		(2,578,938)	(4,156,367)	(38.0)
Administrative expenses		(1,347,586)	(1,444,086)	(6.7)
Results from operating activities		<u>(274,653)</u>	<u>(62,691)</u>	NM
Finance income		19,855	17,251	15.1
Finance costs		(4,906)	(1,366)	NM
Net finance costs		<u>14,949</u>	<u>15,885</u>	(5.9)
Loss before tax	6	(259,704)	(46,806)	NM
Tax expense		(1,962)	-	NM
Loss for the period		<u>(261,666)</u>	<u>(46,806)</u>	NM
Other comprehensive loss:				
<i>Items that are or may be reclassified subsequently to profit or loss:</i>				
Currency translation differences arising from consolidation		3,425	(1,664)	NM
Total comprehensive loss for the period		<u>(258,241)</u>	<u>(48,470)</u>	NM
Loss attributable to:				
Equity holders of the Company		(261,535)	(46,559)	NM
Non-controlling interests		(131)	(247)	(47.0)
		<u>(261,666)</u>	<u>(46,806)</u>	NM
Total comprehensive loss attributable to:				
Equity holders of the Company		(258,109)	(48,219)	NM
Non-controlling interests		(132)	(251)	(47.4)
		<u>(258,241)</u>	<u>(48,470)</u>	NM
Loss per ordinary share				
- Basic and diluted (US Cents) ⁽¹⁾		<u>(0.05)</u>	<u>(0.01)</u>	NM

Note: (1) The calculation of EPS was based on number of shares 493,708,000 (1H 2024: 370,281,000) in issue during the period.
 NM – Not Meaningful

B. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	The Group		The Company	
		30 Jun 25	31 Dec 24	30 Jun 25	31 Dec 24
		<u>US\$</u>	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>
ASSETS					
Current assets					
Inventories	8	18,128,766	19,524,906	-	-
Trade and other receivables		2,263,027	1,775,681	1,318,605	1,309,538
Cash and bank balances		889,334	1,664,622	689,761	930,873
		<u>21,281,127</u>	<u>22,965,209</u>	<u>2,008,366</u>	<u>2,240,411</u>
Non-current assets					
Property, plant and equipment	10	-	1,155	-	1,155
Right-of-use assets		111,509	144,893	78,804	110,326
Intangible assets	9	-	-	-	-
Investment in subsidiaries		-	-	111,450	111,450
		<u>111,509</u>	<u>146,048</u>	<u>190,254</u>	<u>222,931</u>
Total assets		<u>21,392,636</u>	<u>23,111,257</u>	<u>2,198,620</u>	<u>2,463,342</u>
LIABILITIES					
Current liabilities					
Trade and other payables		19,440,388	20,869,316	421,820	472,435
Tax payable		190,374	190,374	-	-
Borrowings	11	100,137	67,172	66,057	59,989
		<u>19,730,899</u>	<u>21,126,862</u>	<u>487,877</u>	<u>532,424</u>
Non-current liabilities					
Borrowings	11	11,816	76,233	11,816	48,030
Deferred tax liabilities		30,686	30,686	-	-
		<u>42,502</u>	<u>106,919</u>	<u>11,816</u>	<u>48,030</u>
Total liabilities		<u>19,773,401</u>	<u>21,233,781</u>	<u>499,693</u>	<u>580,454</u>
NET ASSETS		<u>1,619,235</u>	<u>1,877,476</u>	<u>1,698,927</u>	<u>1,882,888</u>
EQUITY					
Share capital	12	11,975,339	11,975,339	11,975,339	11,975,339
Currency translation reserve		8,774	5,348	-	-
Accumulated losses		(7,910,637)	(7,649,102)	(10,276,412)	(10,092,451)
Merger reserve	13	(2,455,477)	(2,455,477)	-	-
Equity attributable to equity holders of the Company		<u>1,617,999</u>	<u>1,876,108</u>	<u>1,698,927</u>	<u>1,882,888</u>
Non-controlling interests		1,236	1,368	-	-
Total equity		<u>1,619,235</u>	<u>1,877,476</u>	<u>1,698,927</u>	<u>1,882,888</u>

C. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
PERIOD ENDED 30 JUNE 2025

	1H 2025	1H 2024
	<u>US\$</u>	<u>US\$</u>
Cash flow from operating activities:		
Loss before tax	(259,704)	(46,806)
<u>Adjustments for:</u>		
Depreciation of property, plant and equipment	1,155	2,558
Depreciation of right-of-use assets	35,640	24,670
Gain on disposal of property, plant and equipment	-	(2,962)
Gain on lease termination	-	(756)
Interest income	(19,855)	(17,251)
Interest portion of lease liabilities	4,906	1,366
Unrealised exchange loss/(gain)	2,331	(1,320)
Write-down of inventories	-	44,000
Operating cash flows before movements in working capital	(235,527)	3,499
<u>Working capital changes:</u>		
Inventories	1,396,140	(43,371)
Receivables	(487,346)	123,035
Payables and contract liabilities	(1,428,928)	134,864
Currency translation adjustments	(19,973)	7,453
Cash flows used in operations	(775,634)	225,480
Income tax paid	(1,962)	-
Interest received	19,855	17,251
Net cash generated (used in)/from operating activities	(757,741)	242,731
Cash flow from investing activities:		
Proceeds from disposal of property, plant and equipment	-	2,962
Purchase of property, plant and equipment	-	(647)
Net cash generated from investing activities	-	2,315
Cash flow from financing activities:		
Repayment of lease liabilities	(33,783)	(24,819)
Interest paid on lease liabilities	(4,906)	(1,366)
Net cash used in financing activities	(38,689)	(26,185)
Net (decrease)/increase in cash and cash equivalents	(796,430)	218,861
Cash and cash equivalents at beginning of financial period	1,664,622	1,026,526
Effects of exchange rates changes in cash and cash equivalents	21,142	(7,825)
Cash and cash equivalents at end of financial period	889,334	1,237,562

D. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

The Group	Share capital	Currency translation reserve	Accumulated losses	Merger reserve	Equity attributable to equity holders of the Company	Non-controlling interests	Total
	US\$	US\$	US\$	US\$	US\$	US\$	US\$
At 1 January 2025	11,975,339	5,348	(7,649,102)	(2,455,477)	1,876,108	1,368	1,877,476
Loss for the period	-	-	(261,535)	-	(261,535)	(131)	(261,666)
Other comprehensive loss							
Currency translation differences arising from consolidation	-	3,426	-	-	3,426	(1)	3,425
Total comprehensive loss for the period	-	3,426	(261,535)	-	(258,109)	(132)	(258,241)
At 30 June 2025	11,975,339	8,774	(7,910,637)	(2,455,477)	1,617,999	1,236	1,619,235
At 1 January 2024	11,204,164	7,324	(7,251,454)	(2,455,477)	1,504,557	1,543	1,506,100
Loss for the period	-	-	(46,559)	-	(46,559)	(247)	(46,806)
Other comprehensive loss							
Currency translation differences arising from consolidation	-	(1,660)	-	-	(1,660)	(4)	(1,664)
Total comprehensive loss for the period	-	(1,660)	(46,559)	-	(48,219)	(251)	(48,470)
At 30 June 2024	11,204,164	5,664	(7,298,013)	(2,455,477)	1,456,338	1,292	1,457,630

**D. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025**

The Company	Share capital	Accumulated losses	Total
	US\$	US\$	US\$
At 1 January 2025	11,975,339	(10,092,451)	1,882,888
Net loss and comprehensive loss for the period	-	(183,961)	(183,961)
At 30 June 2025	11,975,339	(10,276,412)	1,698,927
At 1 January 2024	11,204,164	(9,694,458)	1,509,706
Net loss and comprehensive loss for the period	-	27,472	27,472
At 30 June 2024	11,204,164	(9,666,986)	1,537,178

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1 Corporate Information

Y Ventures Group Ltd (the “**Company**”) (Co. Reg. No. 201300274R) was incorporated and domiciled in Singapore. It is listed on the Catalist Board of Singapore Exchange Securities Trading Limited.

The registered office of the Company is at 7 Temasek Boulevard, #12-04 Suntec Tower One, Singapore 038987.

These condensed interim financial statements as at and for the half-year ended 30 June 2025 comprise the Company and its subsidiaries (together referred to as the “**Group**”).

The principal activity of the Company is that of an investment holding company. The principal activities of the Group are:

- a) E-commerce retail and distribution
- b) Logistics and freight forwarding services; and
- c) Waste management services

2 Basis of preparation

The condensed interim financial statements for half-year ended 30 June 2025 have been prepared in accordance with Singapore Financial Reporting Standards (International) (“SFRS(I)”) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s financial position and performance of the Group since the last audited 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) except for the adoption of new and amended standards as set out in Note 2.1.

The condensed interim financial statements are presented in United States Dollar (“US\$”) which is the Company’s functional currency.

2.1 New and revised standards adopted by the Group

On 1 January 2025, the Group has adopted the new and revised SFRS(I) and SFRS(I) Interpretation (“SFRS(I) INT”) that are relevant to its operations and effective for the current financial period. Changes to the Group’s accounting policies have been made as required, in accordance with the transactional provisions in the respective SFRS(I) and SFRS(I) INT.

The adoption of these new and revised SFRS(I) and SFRS(I) INT did not have any material effect of the financial results or position of the Group and the Company.

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

2.2 Use of estimates and judgements

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 as at and for the year ended 31 December 2024.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial period are include in the following notes:

- Note 8 – Write down of inventories

3 Seasonal operations

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

4 Segment and revenue information

The Group's reportable segments are described below:

- E-commerce retail and distribution
To market and distribute a range of merchandises, mainly books and journals, under third party brands through online market places under a distribution model.
Website: <https://yventures.com.sg>
- Logistics and freight forwarding services
To provide logistics to third party customers.
- Waste management services
To provide waste management services in Singapore known as "Junk To Clear".
Website: <https://junktoclear.com.sg>

The operating segments are reported in a manner consistent with internal reporting provided to Chief Executive Officer who is responsible for allocating resources and assessing performance of the operating segments.

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

4 Segment and revenue information (Cont'd)

Revenue

	The Group	
	1H 2025	1H 2024
	<u>US\$</u>	<u>US\$</u>
E-commerce retail and distribution (Sales of goods)	7,677,364	13,091,805
Logistics and freight forwarding services	-	-
Waste management services	222,745	275,012
	<u>7,900,109</u>	<u>13,366,817</u>
Timing of revenue recognition		
At a point in time	<u>7,900,109</u>	<u>13,366,817</u>

Geographical information

Revenue from external customers for e-commerce retail and distribution segment are generated from online marketplaces. Geographical information for online marketplaces is not available, due to the nature of e-commerce, the end-consumers on the online marketplaces may not necessarily be residing in same geographical location.

Revenue from external customers for logistics and freight forwarding services and waste management services segments are contributed by Singapore.

Property, plant and equipment and intangible assets are located in Singapore.

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

4 Segment and revenue information (Cont'd)

The Group	E-commerce retail and distribution		Logistics and freight forwarding services		Waste management services		Others		Eliminations		Per consolidated financial statements	
	1H 2025	1H 2024	1H 2025	1H 2024	1H 2025	1H 2024	1H 2025	1H 2024	1H 2025	1H 2024	1H 2025	1H 2024
	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>
Revenue												
External customers	7,677,364	13,091,805	-	-	222,745	275,012	-	-	-	-	7,900,109	13,366,817
Intersegment sales	-	-	-	-	-	3,341	-	-	-	(3,341)	-	-
Total revenue	7,677,364	13,091,805	-	-	222,745	278,353	-	-	-	(3,341)	7,900,109	13,366,817
Segment profit/(loss)	49,103	222,970	(7,119)	(3,594)	(12,784)	(8,885)	(267,058)	(204,916)	-	-	(237,858)	5,575
Depreciation	-	(2,968)	-	-	(4,118)	(22,585)	(32,677)	(1,675)	-	-	(36,795)	(27,228)
Interest Income	6,005	13,772	-	-	-	-	13,850	3,479	-	-	19,855	17,251
Gain on disposal of property, plant and equipment	-	-	-	2,962	-	-	-	-	-	-	-	2,962
Write-down of inventories	-	(44,000)	-	-	-	-	-	-	-	-	-	(44,000)
Finance costs	-	-	-	-	(1,312)	(1,185)	(3,594)	(181)	-	-	(4,906)	(1,366)
Loss before tax											(259,704)	(46,806)
Income tax expense											(1,962)	-
Loss after tax											(261,666)	(46,806)

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

4 Segment and revenue information (Cont'd)

The Group	E-commerce retail and distribution		Logistics and freight forwarding services		Waste management services		Others		Eliminations		Per consolidated financial statements	
	1H 2025	1H 2024	1H 2025	1H 2024	1H 2025	1H 2024	1H 2025	1H 2024	1H 2025	1H 2024	1H 2025	1H 2024
	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>
Assets												
Segment assets	20,361,631	18,132,227	18,594	15,771	76,025	103,381	936,386	619,464	-	-	21,392,636	18,870,843
Unallocated assets											-	-
Total assets											<u>21,392,636</u>	<u>18,870,843</u>
Liabilities												
Segment liabilities	19,129,436	16,776,043	11,803	3,406	70,081	93,250	341,021	319,454	-	-	19,552,341	17,192,153
Unallocated liabilities											221,060	221,060
Total liabilities											<u>19,773,401</u>	<u>17,413,213</u>
 Additions to non-current assets	 -	 -	 -	 -	 -	 40,234	 -	 647	 -	 -	 -	 40,881

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

5 Financial instruments

Financial instruments at their carrying amounts at reporting date are as follows:

	The Group		The Company	
	30 Jun 25	31 Dec 24	30 Jun 25	31 Dec 24
	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>
<i>Financial assets at amortised costs</i>				
Trade and other receivables	467,687	1,489,844	1,306,160	1,303,292
Cash and bank balances	889,334	1,664,622	689,761	930,873
	<u>1,357,021</u>	<u>3,154,466</u>	<u>1,995,921</u>	<u>2,234,165</u>
<i>Financial liabilities at amortised costs</i>				
Trade and other payables	19,372,279	20,805,850	378,837	433,643
Borrowings	111,953	143,405	77,873	108,019
	<u>19,484,232</u>	<u>20,949,255</u>	<u>456,710</u>	<u>541,662</u>

6 Loss before tax

Significant items

	The Group	
	1H 2025	1H 2024
	<u>US\$</u>	<u>US\$</u>
Depreciation of property, plant and equipment	1,155	2,558
Depreciation of right-of-use assets	35,640	24,670
Foreign exchange loss, net	50,742	17,059
Interest income	(19,855)	(17,251)
Interest portion on lease liabilities	4,906	1,366
Write-down of inventories	-	44,000
Gain on lease termination	-	(756)
Gain on disposal of property, plant and equipment	-	(2,962)

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

7 Net assets value

	The Group		The Company	
	30 Jun 25	31 Dec 24	30 Jun 25	31 Dec 24
Net asset value per ordinary share based on issued share capital (US cents) ⁽¹⁾	0.33	0.38	0.34	0.38

Note: ⁽¹⁾ The calculation of net asset value per ordinary shares was based on 493,708,000 shares as of 30 June 2025 and 493,708,000 shares as of 31 December 2024.

8 Inventories

	The Group	
	30 Jun 25	31 Dec 24
	<u>US\$</u>	<u>US\$</u>
Finished goods	18,128,766	19,524,906

Inventories recognised as an expense in cost of sales for the financial period ended 30 June 2025 amounted to US\$4,024,498 (31 December 2024: US\$13,293,118).

The Group's inventories consist of books which are carried at the lower of cost and net realisable value. Inventories are written down below cost to net realisable value if they are slow-moving or if their selling prices have declined. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated selling expenses. Management identifies inventories where the net realisable value is lower than cost on a title-by-title basis by considering market transacted price close to period end, publisher of the book title and current market condition. Write-down of inventories to their net realisable values charged to the Group's profit or loss for the current financial period was US\$ Nil during the financial period (31 December 2024: US\$44,000).

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

9 Intangible assets

	The Group		The Company	
	30 Jun 25	31 Dec 24	30 Jun 25	31 Dec 24
	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>
<i>Computer software development costs</i>				
Cost				
At 1 January, 30 June and 31 December	53,623	53,623	19,702	19,702
<i>Accumulated amortisation and impairment</i>				
At 1 January, 30 June and 31 December	53,623	53,623	19,702	19,702
<i>Net carrying amount</i>				
At 30 June and 31 December	-	-	-	-

10 Property, plant and equipment

During the six months ended 30 June 2025, the Group acquired assets amounting to US\$ Nil (31 December 2024 : US\$2,956) and gain from disposal of assets amounting to US\$ Nil (31 December 2024 : US\$15,326).

11 Borrowings

	The Group		The Company	
	30 Jun 25	31 Dec 24	30 Jun 25	31 Dec 24
	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>
Amount repayable in one year, or on demand				
Lease liabilities	100,137	67,172	66,057	59,989
Amount repayable after one year				
Lease liabilities	11,816	76,233	11,816	48,030
Total borrowings	111,953	143,405	77,873	108,019

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

12 Share Capital

	The Group and Company			
	30 Jun 25		31 Dec 24	
	No. of shares		No. of shares	
	<u>'000</u>	<u>US\$</u>	<u>'000</u>	<u>US\$</u>
At 1 January,	493,708	11,975,339	246,854	11,204,164
Right issue	-	-	246,854	771,175
30 June and 31 December	493,708	11,975,339	493,708	11,975,339

The Company did not have any outstanding options, convertibles or treasury shares as at 30 June 2025 and 31 December 2024.

The Company's subsidiaries do not hold any shares in the Company as at 30 June 2025 and 31 December 2024.

13 Merger reserve

Merger reserve represents the difference between the consideration paid by the Company and the share capital of the subsidiaries acquired under common control.

14 Subsequent events

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

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7C OF THE CATALIST RULES

1 Review

The condensed interim statements of financial position of the Company and its subsidiaries as at 30 June 2025 and the related condensed interim consolidated statement of profit or loss and other comprehensive income, condensed interim statements of changes in equity and condensed interim consolidated statement of cash flows for the half-year ended 30 June 2025 and explanatory notes have not been audited nor reviewed.

Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:-

- (a) **update on the efforts taken to resolve each outstanding audit issue; and**
- (b) **confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.**

Not applicable.

2 Review of the Performance of the Group

REVIEW OF FINANCIAL PERFORMANCE (CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME)

1H 2025

Revenue

The revenue decreased by 40.9% or US\$5.47 million from US\$13.37 million in 1H 2024 to US\$7.90 million in 1H 2025 mainly due to a decrease in the sales of books through online marketplaces which were impacted by competitive market conditions during the financial period.

Cost of sales

The cost of sales decreased by 46.4% or US\$3.67 million from US\$7.93 million in 1H 2024 to US\$4.26 million in 1H 2025 mainly due to the corresponding decrease in sales during the financial period.

Gross profit and gross profit margin

The Group's gross profit decreased by 32.9% or US\$1.79 million from US\$5.43 million in 1H 2024 to US\$3.64 million in 1H 2025. Despite the decrease in gross profit, the gross profit margin improved from 40.7% in 1H 2024 to 46.1% in 1H 2025 due to a lower cost of sales in 1H 2025.

Other Income

The other income decreased by 93.1% or US\$96,020 from US\$103,183 in 1H 2024 to US\$7,163 in 1H 2025 due to the recognition of a one-off government grant and service income in 1H 2024 with no similar income recorded in 1H 2025.

Selling and distribution expenses

The selling and distribution expenses decreased by 38.0% or US\$1.58 million from US\$4.16 million in 1H 2024 to US\$2.58 million in 1H 2025 mainly due to the corresponding decrease in sales.

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7C OF THE CATALIST RULES (CONT'D)

REVIEW OF FINANCIAL PERFORMANCE (CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME) (CONT'D)

Administrative expenses

The administrative expenses decreased by 6.7% or US\$0.09 million from US\$1.44 million in 1H 2024 to US\$1.35 million in 1H 2025 mainly due to strict cost control during the period.

Finance cost

The finance costs increased by US\$3,540 from US\$1,366 in 1H 2024 to US\$4,906 in 1H 2025 due to higher interest expenses on lease liabilities arising from new leases entered into towards the end of 2024.

Loss for the period

The loss before tax increased by US\$0.21 million from US\$0.05 million in 1H 2024 to US\$0.26 million in 1H 2025, mainly due to the decrease in gross profit of US\$1.79 million and other income of US\$0.10 million, offset by the decrease in administrative expenses of US\$0.10 million and selling and distribution expenses of US\$1.58 million.

REVIEW OF FINANCIAL POSITION (CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION)

Current assets

The current assets decreased by 7.4% or US\$1.69 million from US\$22.97 million as at 31 December 2024 to US\$21.28 million as at 30 June 2025. This was mainly due to the decrease in cash and bank balances and inventories, offset against the increase in trade and other receivables.

Non-current assets

Non-current assets decreased by 26.7% or US\$0.04 million from US\$0.15 million as at 31 December 2024 to US\$0.11 million as at 30 June 2025. This was primarily due to the periodic depreciation/amortisation of right-of-use assets.

Current liabilities

The current liabilities decreased by 6.6% or US\$1.40 million from US\$21.13 million as at 31 December 2024 and US\$19.73 million as at 30 June 2025. This was mainly due to the decrease in trade and other payables following settlements made during the period.

Non-current liabilities

Non-current liabilities decreased by 63.6% or US\$0.07 million from US\$0.11 million as at 31 December 2024 and US\$0.04 million as at 30 June 2025 mainly due to the repayment of the borrowings during the period.

Working capital

The Group's working capital decreased by 15.8% or US\$0.29 million from US\$1.84 million as at 31 December 2024 to US\$1.55 million as at 30 June 2025.

Shareholders' equity

The Group's shareholders' equity attributable to equity holders decreased by 13.8% or US\$0.26 million from US\$1.88 million as at 31 December 2024 to US\$1.62 million as at 30 June 2025 mainly due to the loss incurred in 1H 2025.

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7C OF THE CATALIST RULES (CONT'D)

REVIEW OF CASH POSITION (CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS)

Net cash used in operating activities for 1H 2025 amounted to US\$0.76 million, primarily driven by net losses incurred during the period and working capital outflow of US\$0.54 million.

The working capital outflow was mainly due to an increase in trade and other receivables of US\$0.49 million and decrease in trade and other payables of US\$1.43 million, offset against a reduction in inventory purchases of US\$1.40 million.

Net cash used in financing activities of US\$0.04 million was mainly due to repayment of borrowings.

Overall, the cash and cash equivalents of the Group decreased in 1H 2025, ending the period with cash and cash equivalents of US\$0.89 million.

3 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 prospect statements have been previously disclosed to shareholders.

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.

The Group experienced a challenging period in 1H 2025, with sales declining by 40.9% compared to the same period last year due to competitive market conditions in its primary market. The Group will continue to respond to these challenges appropriately to mitigate its impact.

Given this environment, financial prudence remains a key priority. Despite the drop in revenue, the Group improved its gross profit margin from 40.7% to 46.1% driven by disciplined pricing strategies during the uncertain period as well as reducing its operating expenses by 6.7% through strict cost control.

Looking ahead, the Group continues to remain focused on executing its long term strategies while pursuing new opportunities, as they arise, to support long-term, sustainable growth.

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7C OF THE CATALIST RULES (CONT'D)

5 Dividend Information

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

Not applicable.

(b) (i) Amount per share in cents

Not applicable.

(ii) Previous corresponding period in cents

Not applicable.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If 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 5.00pm) 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 that decision.

No interim dividend is declared or recommended for the current financial reporting period 1H 2025 to conserve cash in the current uncertain market conditions.

7 If the Group has obtained a general mandate from shareholders for interested persons transactions ("IPT") 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 a general mandate from shareholders for IPT. There was no IPT of S\$100,000 or more entered into by the Group during the period under review.

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7C OF THE CATALIST RULES (CONT'D)**8 Use of Placement Proceeds**

- (A) The Company received proceeds of S\$840,000 from the placement of 12 million new ordinary shares as announced on 15, 24 and 28 December 2020 and 12 August 2021 and the utilisation of the proceeds as at the date of this announcement is as follows:

Use of proceeds from new shares placement	Amount allocated S\$	Amount utilised S\$	Amount unutilised S\$
Business expansion through mergers and acquisitions, joint ventures, strategic collaborations and investments	500,000	(250,001)	249,999 ⁽³⁾
General working capital ⁽¹⁾	340,000	(340,000)	-
Total ⁽²⁾	840,000	(590,001)	249,999 ⁽³⁾

Notes:

- (1) Utilised mainly for the payment to suppliers for the purchase of books.
(2) Includes professional fees and related expenses approximately S\$49,200 incurred in respect of the December 2020 Placement Exercise.
(3) The proceeds may be spent when a suitable acquisition target or joint ventures opportunity arises.

- (B) The Company received gross proceeds of S\$987,416 from the issue of share capital by way of rights issue. Out of this amount, approximately S\$114,880 was incurred and paid in professional fees and related expenses in connection with the Right Issue Exercise. The utilisation of the proceeds as at the date of this announcement is as follows:

Use of proceeds from new shares placement	Amount allocated S\$	Amount utilised S\$	Amount unutilised S\$
General working capital ⁽¹⁾	872,536	(747,645)	124,891

Notes:

- (1) Utilised mainly for the payment of payroll, professional fees and directors' fees during the period.

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7C OF THE CATALIST RULES (CONT'D)

9 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 required format.

10 Disclosures on Acquisition and Realisation of Shares pursuant to Catalist Rule 706A

Not applicable.

11 Negative Assurance Confirmation on Condensed Interim Financial Results Pursuant to Rule 705(5) of the Catalist Rule

Having considered, including but not limited to, the following:

- whether the financial statements provide a balance and fair value of any material factors that have affected the Company's business conditions and financial position; and
- all material information has been assessed to ensure reliability of the financial statement,

on behalf of the Board, we, the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the interim financial information for the second quarter and six months period ended 30 June 2025 to be false or misleading in any material aspect.

**BY ORDER OF THE BOARD
Y VENTURES GROUP LTD.**

Low Yik Sen, Adam
Executive Chairman

Low Yik Jin, Alex
Chief Executive Officer and Executive Director

08 August 2025