

**CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS AND FULL YEAR ENDED
31 JULY 2025**

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor").

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Table of Contents	Page
A Condensed interim consolidated statement of profit or loss and other comprehensive income	3
B Condensed interim statements of financial position	4
C Condensed interim statements of changes in equity	5
D Condensed interim consolidated statement of cash flows	6
E Notes to the condensed interim consolidated financial statements	7
F Other information required by Catalist Rules Appendix 7C	17

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

	Note	Six months ended			Full year ended		
		31-Jul-25 2H FY25 (Unaudited) S\$'000	31-Jul-24 2H FY24 (Unaudited) S\$'000	Inc/ (Dec) %	31-Jul-25 FY25 (Unaudited) S\$'000	31-Jul-24 FY24 (Audited) S\$'000	Inc/ (Dec) %
Revenue	4	835	599	39%	1,419	1,336	6%
Other operating income		52	28	86%	347	208	67%
Reversal of expected credit loss allowance, net	6	-	277	N.M.	8	277	(97%)
Expenses							
- Inventories and consumables used		(233)	(300)	(22%)	(469)	(532)	(12%)
- Depreciation		(173)	(272)	(36%)	(188)	(433)	(57%)
- Amortisation of intangible asset		(8)	-	N.M.	(8)	-	N.M.
- Employee benefits		(685)	(565)	21%	(1,369)	(1,253)	9%
- Finance cost		(71)	(26)	>100%	(99)	(30)	>100%
- Advertising, media and entertainment		(39)	(2)	>100%	(41)	(13)	>100%
- Lease expenses		(8)	4	N.M.	(42)	(102)	(59%)
- Transportation		(2)	-	N.M.	(3)	(16)	(81%)
- Legal and professional fees		(200)	(144)	39%	(423)	(444)	(5%)
- Impairment of goodwill		(19)	(1,276)	(99%)	(19)	(1,276)	(99%)
- Impairment of property, plant and equipment		-	(517)	N.M.	-	(517)	N.M.
- Other operating expenses		(235)	(168)	41%	(432)	(390)	11%
- Share of results of an associate		-	(18)	N.M.	-	(18)	N.M.
Total expenses		(1,673)	(3,284)	(49%)	(3,093)	(5,024)	(38%)
Loss before income tax	6	(786)	(2,380)	(67%)	(1,319)	(3,203)	(59%)
- Income tax expense	8	-	-	N.M.	-	-	N.M.
Net loss for the financial period/year		(786)	(2,380)	(67%)	(1,319)	(3,203)	(59%)
Loss for the financial period/year attributable to:							
Owners of the Company		(752)	(2,127)	(65%)	(1,244)	(2,828)	(56%)
Non-controlling interest		(34)	(253)	(87%)	(75)	(375)	(80%)
		(786)	(2,380)	(67%)	(1,319)	(3,203)	(59%)
Other comprehensive income/(loss): <i>Item that may be reclassified subsequently to profit or loss, net of taxation</i>							
Exchange differences on translating foreign operations		7	22	(68%)	(17)	41	N.M.
Total comprehensive loss for the financial period/year		(779)	(2,358)	(67%)	(1,336)	(3,162)	(58%)
Total comprehensive loss for the financial period/year attributable to:							
Owners of the Company		(745)	(2,105)	65%	(1,261)	(2,787)	(55%)
Non-controlling interest		(34)	(253)	(87%)	(75)	(375)	(80%)
		(779)	(2,358)	(67%)	(1,336)	(3,162)	(58%)
Loss per share attributable to owners of the Company (cents) – basic and diluted		(0.03)	(0.09)	(67%)	(0.05)	(0.12)	(58%)

N.M. - not meaningful

B. Condensed interim statements of financial position

		The Group		The Company	
	Note	31-Jul-25 (Unaudited) S\$'000	31-Jul-24 (Audited) S\$'000	31-Jul-25 (Unaudited) S\$'000	31-Jul-24 (Audited) S\$'000
<u>Current assets</u>					
Inventories		6	8	-	-
Trade and other receivables		222	169	79	34
Cash and cash equivalents		66	225	6	43
		294	402	85	77
<u>Non-current assets</u>					
Plant and equipment	12	1,084	2	1	-
Goodwill	15	-	19	-	-
Intangible asset	16	17	-	-	-
Convertible loan receivable	17	-	-	-	-
Investments in subsidiaries		-	-	*	*
		1,101	21	1	-
Total assets		1,395	423	86	77
<u>Current liabilities</u>					
Trade and other payables		2,214	1,798	1,565	977
Lease liabilities		329	277	-	-
		2,543	2,075	1,565	977
<u>Non-current liabilities</u>					
Convertible loan	13	500	-	500	-
Loans	14	200	-	-	-
Lease liabilities		733	93	-	-
		1,433	93	500	-
Total liabilities		3,976	2,168	2,065	977
Equity					
Share capital	18	71,210	70,710	71,210	70,710
Foreign currency translation reserve		(23)	(6)	-	-
Accumulated losses		(73,085)	(71,841)	(73,189)	(71,610)
Equity attributable to owners of the Company		(1,898)	(1,137)	(1,979)	(900)
Non-controlling interest		(683)	(608)	-	-
Total equity		(2,581)	(1,745)	(1,979)	(900)
Total equity and liabilities		1,395	423	86	77

* – amount less than S\$1,000

C. Condensed interim statements of changes in equity

(i) Group

	Share Capital	Foreign Currency Translation Reserve	Accumulated Losses	Non- Controlling Interest	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 1 August 2024	70,710	(6)	(71,841)	(608)	(1,745)
Issuance of shares	500	-	-	-	500
Total contributions by owners					
Loss for the financial year	-	-	(1,244)	(75)	(1,319)
Exchange differences on translating foreign operations	-	(17)	-	-	(17)
Balance at 31 July 2025	71,210	(23)	(73,085)	(683)	(2,581)
Balance at 1 August 2023	69,950	(47)	(69,013)	(233)	657
Issuance of shares	760	-	-	-	760
Total contributions by owners					
Loss for the financial year	-	-	(2,828)	(375)	(3,203)
Exchange differences on translating foreign operations	-	41	-	-	41
Balance at 31 July 2024	70,710	(6)	(71,841)	(608)	(1,745)

(ii) Company

	Share Capital	Accumulated Losses	Total
	S\$'000	S\$'000	S\$'000
Balance at 1 August 2024	70,710	(71,610)	(900)
Issuance of shares	500	-	500
Loss for the financial year	-	(1,579)	(1, 579)
Balance at 31 July 2025	71,210	(73,189)	(1,979)
Balance at 1 August 2023	69,950	(68,624)	1,326
Issuance of shares	760	-	760
Loss for the financial year	-	(2,986)	(2,986)
Balance at 31 July 2024	70,710	(71,610)	(900)

D. Condensed interim consolidated statement of cash flows

	Full year ended	
	31-Jul-25	31-Jul-24
	FY25	FY24
	(Unaudited)	(Audited)
	S\$'000	S\$'000
Cash flows from operating activities		
Loss before income tax	(1,319)	(3,203)
<u>Adjustments for:</u>		
Depreciation of plant and equipment	188	433
Amortisation of intangible asset	8	-
Interest expense	99	30
Impairment of goodwill	19	1,276
Share of results of the associate	-	18
Loss on disposal of associate	-	70
Waiver of payable balances	(228)	(148)
Reversal of expected credit loss allowance	(8)	(277)
Loss on property, plant and equipment written off	52	37
Bargain purchase on investment in the associate	-	(15)
Interest income	(1)	(2)
(Gain)/loss on derecognition of lease	(24)	2
Impairment of property, plant and equipment	-	517
Reversal of impairment of property, plant and equipment	(62)	-
Operating cash flows before changes in working capital	(1,276)	(1,262)
<u>Changes in working capital</u>		
Inventories	2	-
Trade and other receivables	(17)	428
Trade and other payables	70	348
Cash flows used in operations	(1,221)	(486)
Net cash flows used in operating activities	(1,221)	(486)
Cash flows from investing activities		
Acquisition of subsidiary and business, net of cash acquired	-	135
Acquisition of business	(20)	-
Purchase of property, plant and equipment	(90)	(15)
Interest received	-	2
Proceeds from disposal of property, plant and equipment	11	-
Proceeds from disposal of associate	-	37
Net cash flows (used in)/generated from investing activities	(99)	159
Cash flows from financing activities		
Loan from shareholder	500	200
Proceeds from loans	200	-
Proceeds from convertible loan	500	-
Proceeds from issuance of shares	500	-
Repayment of loan from shareholder	(90)	-
Repayment of lease liabilities	(427)	(319)
Interest paid	(5)	-
Exchange realignment	(17)	26
Net cash flows generated from/(used in) financing activities	1,161	(93)
Net change in cash and cash equivalents	(159)	(420)
Cash and cash equivalents at beginning of the financial year	225	645
Cash and cash equivalents at end of the financial year	66	225

E. Notes to the condensed interim consolidated financial statements

1. Corporate Information

Autagco Ltd. (the “**Company**”) (Registration Number 200311348E) is a limited liability company incorporated and domiciled in Singapore and is listed on the Catalist Board of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The registered office of the Company is located at 36 Robinson Road, #20-01 City House, Singapore 068877. These condensed interim consolidated financial statements as at and for the six months and full year ended 31 July 2025 comprise the Company and its subsidiaries (collectively, the “**Group**”).

The principal activity of the Company is that of investment holding and management consultancy to its subsidiaries. The principal activities of the respective subsidiaries are those of the food and beverage and assisted living business in Singapore.

2. Basis of preparation

The condensed interim financial statements for the six months and full year ended 31 July 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 financial position and performance of the Group since the last unaudited announcement for the six months ended 31 January 2025. The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with Singapore Financial Reporting Standards (International) (“**SFRS(I)s**”), except for the adoption of new and amended standards as set out in Note 2.1. The condensed interim financial statements are presented in Singapore dollar which is the Company’s functional currency.

As at 31 July 2025, the Group and Company were in a net capital deficiencies position of S\$1.90 million and S\$1.98 million, respectively, and in a net current liability position of S\$2.25 million and S\$1.48 million, respectively. In addition, the Group reported a net loss and total comprehensive loss of S\$1.32 million and S\$1.34 million, respectively, and net operating cash outflow of S\$1.21 million during the financial year ended 31 July 2025.

Barring any unforeseen circumstances, the Board is of the view that it is appropriate for the financial statements of the Group and the Company to be prepared and presented on a going concern basis and that the Group and Company will be able to generate sufficient cash flows to meet the operating requirements of the Group’s operations and to settle its liabilities as and when they fall due for the next 12 months, having regard to, among others, the following:

- (i) The cash flow forecast prepared by management, including the proceeds from future fundraising exercises through subscription of shares of up to S\$500,000 and the estimated earnings from the expansion of the assisted living business;
- (ii) Letter of undertaking has been obtained from the controlling shareholder, Aurico Global Holdings Pte. Ltd. (“**Aurico**”) (“**Aurico Undertaking**”), to not demand repayment of the amount owing by the Group to Aurico for the next 12 months and to provide continuing financial support to the Group to enable it to meet its financial obligations as and when they fall due so that the Group and Company will continue as a going concern in the foreseeable future;
- (iii) Two separate loan agreements entered by the Company with Aurico for an aggregate loan facility of S\$1,750,000 on 25 October 2024 and 6 January 2025 respectively (“**Loan Agreements**”), with repayment terms of 24 months from the respective date of disbursement. Under the Aurico Undertaking, the maturity date of the Loan Agreement entered into on 25 October 2024 has been extended to 31 March 2027. As at 31 July 2025, S\$1,300,000 remains available for drawdown by the Company. Mr Ng Boon Hui (the Executive Chairman and Chief Executive Officer) has further provided personal guarantee for Aurico’s performance pursuant to the Loan Agreements; and

- (iv) Letter of undertaking has been obtained from certain director and executive to not demand payment of their salaries amounting to S\$652,194 for the periods from 1 December 2024 to 30 November 2026 for the next 12 months.

2.1. New and amended standards adopted by the Group

A number of amendments to SFRS(I)s 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.

2.2. 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 as at and for the year ended 31 July 2024.

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.

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 interim period are as follows:

- Impairment assessment of investment in subsidiaries and amount due from subsidiaries (including convertible loan receivables)
- Impairment assessment of goodwill
- Impairment assessment of trade and other receivables
- Depreciation of property, plant and equipment
- Amortisation of intangible asset
- Impairment of property, plant and equipment
- Fair value of convertible loan receivables

3. Seasonal operations

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

4. Segment and revenue information

The Group's operations are substantially in food and beverage and assisted living business. Corporate finance advisory business in Australia remained inactive due to the poor IPO market in Australia. All of the Group's operations are in Singapore, except for Mulligan's Co., Ltd, LB F&B Sdn. Bhd. and Auspac Financial Advisory Pty. Ltd. ("**AFA**") that are located in Thailand, Malaysia and Australia respectively. For management purposes, the Group is organised into business units based on their geographical locations.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss which in certain respects, as explained in the table below, is measured differently from operating profit or loss in the consolidated financial statements.

	<u>Singapore</u>		<u>Thailand</u>		<u>Malaysia</u>		<u>Australia</u>		<u>Total</u>	
	<u>2H FY25</u>	<u>2H FY24</u>	<u>2H FY25</u>	<u>2H FY24</u>	<u>2H FY25</u>	<u>2H FY24</u>	<u>2H FY25</u>	<u>2H FY24</u>	<u>2H FY25</u>	<u>2H FY24</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>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>\$'000</u>
Revenue:										
Sales to external customers	834	585	-	-	-	-	1	14	835	599
Results:										
Depreciation	172	239	1	1	-	-	-	32	173	272
Amortisation	8	-	-	-	-	-	-	-	8	-
Segment loss for the period	(793)	(2,481)	(6)	(19)	(19)	(64)	32	183	(786)	(2,381)
Assets/(Liabilities):										
Plant and equipment	1,083	-	1	2	-	-	-	-	1,084	2
Segment assets	1,379	246	11	11	-	6	5	160	1,395	423
Segment liabilities	(3,922)	(1,940)	(50)	(50)	(4)	(16)	-	(162)	(3,976)	(2,168)

	<u>Singapore</u>		<u>Thailand</u>		<u>Malaysia</u>		<u>Australia</u>		<u>Total</u>	
	<u>FY25</u>	<u>FY24</u>	<u>FY25</u>	<u>FY24</u>	<u>FY25</u>	<u>FY24</u>	<u>FY25</u>	<u>FY24</u>	<u>FY25</u>	<u>FY24</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>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
Revenue:										
Sales to external customers	1,418	1,322	-	-	-	-	1	14	1,419	1,336
Results:										
Depreciation	187	400	1	1	-	-	-	32	188	433
Amortisation	8	-	-	-	-	-	-	-	8	-
Segment loss for the year	(1,292)	(3,161)	(12)	(34)	(20)	(168)	5	160	(1,319)	(3,203)
Assets/(Liabilities):										
Plant and equipment	1,083	-	1	2	-	-	-	-	1,084	2
Segment assets	1,379	246	11	11	-	6	5	160	1,395	423
Segment liabilities	(3,922)	(1,940)	(50)	(50)	(4)	(16)	-	(162)	(3,976)	(2,168)

5. Financial assets and financial liabilities

Set out of below is an overview of the financial assets and financial liabilities of the Group as at 31 July 2025 and 31 July 2024:

	<u>Group</u>		<u>Company</u>	
	<u>FY25</u>	<u>FY24</u>	<u>FY25</u>	<u>FY24</u>
	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
Financial assets at amortised cost				
Trade and other receivables	222	169	79	34
Less: Prepayments	(117)	(32)	(41)	(26)
	105	137	38	8
Cash and cash equivalents	66	225	6	43
Total	171	362	44	51
Financial liabilities at amortised cost				
Trade and other payables	2,214	1,798	1,565	977
Loans and convertible loan	700	-	500	-
Lease liabilities	1,062	370	-	-
Total	3,976	2,168	2,065	977

6. Loss before income tax

Significant items

	2H FY25 S\$'000	2H FY24 S\$'000	FY25 S\$'000	FY24 S\$'000
Impairment of goodwill	19	1,276	19	1,276
Depreciation of property, plant and equipment	173	272	188	433
Interest expense	71	26	99	30
Net foreign exchange loss/(gain)	4	22	(18)	-
Government grants and incentive	(10)	(31)	(15)	(41)
Reversal of expected credit losses	-	(277)	(8)	(277)
Loss on property, plant and equipment written off	20	37	52	37
Impairment of property, plant and equipment	-	517	-	517
Bargain purchase on investment in the associate	-	(15)	-	(15)
Waiver of payable balances	-	-	(228)	(148)
Loss on disposal of associate	-	70	-	70
Reversal of impairment of property, plant and equipment	(25)	-	(62)	-
(Gain)/loss on derecognition of lease	(24)	2	(24)	2

7. Related party transactions

In addition to the information disclosed elsewhere in the financial statements, the following transactions took place between the Group and related parties at terms agreed between the parties:

	2H FY25 S\$'000	2H FY24 S\$'000	FY25 S\$'000	FY24 S\$'000
A controlling shareholder of the Company				
Loan drawdown during the period/ year	220	200	500	200
Repayments during the period/year	-	-	(90)	-
Interest expenses	9	2	19	2

8. Taxation

As at 31 July 2025, the Group has deferred tax assets available for set-off against future taxable profits, subject to compliance with the Singapore Income Tax Act and agreement by tax authority.

Future tax benefits have not been recognised as there is no reasonable certainty of their recovery in future periods. The use of these deferred tax assets is subject to agreement of the tax authority.

9. Dividends

No dividend has been declared for FY2025 and FY2024.

Please refer to Notes 5, 6 and 7 in section F - Other information required by Catalist Rules Appendix 7C for further details.

10. Loss per share ("LPS")

	2H FY25 S\$'000	2H FY24 S\$'000	FY25 S\$'000	FY24 S\$'000
Loss attributable to the owners of the Company for the financial period/year	<u>(752)</u>	<u>(2,127)</u>	<u>(1,244)</u>	<u>(2,828)</u>
Weighted average number of ordinary shares ('000)	<u>2,607,007</u>	<u>2,440,340</u>	<u>2,542,624</u>	<u>2,284,603</u>
Based on the weighted average number of ordinary shares				
- Basic & Diluted (cents)	<u>(0.03)</u>	<u>(0.09)</u>	<u>(0.05)</u>	<u>(0.12)</u>

Diluted LPS is the same as basic LPS for the financial period/year under review as there were no potential dilutive ordinary shares.

11. Net asset value

	Group		Company	
	31-Jul-25	31-Jul-24	31-Jul-25	31-Jul-24
Number of ordinary shares ('000)	2,607,007	2,440,340	2,607,007	2,440,340
Net assets value (attributable to the owners of the Company) per ordinary share as at the end of the year reported on (cents)	(0.07)	(0.05)	(0.08)	(0.04)

12. Property and equipment

During the financial year ended 31 July 2025, the Group acquired property, plant and equipment with net book value of S\$476,000 arising from the acquisition of Crescendo Wellness Living (FY2024: S\$Nil), purchased plant and equipment of S\$90,000 (FY2024: S\$15,000) and recognised right-of-use assets amounting to S\$704,000 for the assisted living business (FY2024: S\$Nil). The Group disposed of and written off property, plant and equipment with a net book value of S\$62,000 (FY2024: S\$37,000).

Property, plant and equipment including right-of-use assets are reviewed for impairment losses whenever events or changes in circumstances indicate that the carrying amounts may not be recoverable.

Impairment loss is recognised for the amount by which the carrying amount of the asset exceed its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest level for which there is separately identifiable cash flow (its cash generating unit or "CGU"). The recoverable amount of property, plant and equipment and right-of-use assets are determined based on value-in-use. The value-in-use calculation requires management to estimate future cash flows expected to arise from the assets or CGUs and a suitable discount rate in order to calculate the present value of those cash flows. There is a reversal of impairment loss of S\$62,000 on certain impaired property, plant and equipment that were disposed or written off during the financial year ended 31 July 2025 (FY2024: impairment loss of S\$517,000).

13. Convertible loan

	Group	
	<u>31-Jul-25</u> S\$'000	<u>31-Jul-24</u> S\$'000
Beginning balance of the year	-	-
Proceeds from issue of convertible loan	500	-
	<u>500</u>	<u>-</u>

On 29 November 2024, the Company entered into a convertible loan agreement (the "**Convertible Loan Agreement**") with Lenn International Pte. Ltd. (the "**Investor**" or "**Lenn International**") and Mr Ng Boon Hui (the "**Guarantor**") for an interest-bearing convertible loan for a principal amount of S\$500,000 (the "**Convertible Loan**"). The Convertible Loan has a maturity date of two (2) years from the date of disbursement, or such other date as may be mutually agreed in writing between the Company and the Investor. Pursuant to the Convertible Loan Agreement, the Investor has been granted the right to convert the Convertible Loan at the issue price of S\$0.003 per Conversion Share (the "**Conversion Price**") into a maximum of 166,666,666 new ordinary shares in the issued and paid-up capital of the Company (the "**Conversion Shares**"), fractional shares to be disregarded.

The Company has an unavoidable contractual obligation to deliver cash to Lenn International during the term of the loan or upon maturity, should Lenn International choose not to exercise the conversion option. As such, the Convertible Loan is recognised as a financial liability. The conversion option, which allows Lenn International to convert the loan into equity at a fixed price, represents an equity component of this compound financial instrument. The host debt component is initially recognised at the fair value of a similar liability without the conversion feature. The carrying amount of the equity component is then determined by deducting the fair value of the liability component from the fair value of the compound instrument as a whole. However, as the fair value of the liability component exceeds the fair value of the compound instrument, no equity component is recognised initially. The financial liability is subsequently measured at amortised cost.

14. Loans

	Group	
	<u>31-Jul-25</u> S\$'000	<u>31-Jul-24</u> S\$'000
Beginning balance of the year	-	-
Proceeds from loans entered during the year	200	-
	<u>200</u>	<u>-</u>
Amount repayable in one year or less, or on demand	-	-
Amount repayable after one year	200	-

Loans from third-party investors

On 27 May 2025, the Company's wholly-owned subsidiary, Communa Gold Pte. Ltd. ("**Communa Gold**") entered into separate loan agreements ("**Loan Agreements**") with five individual lenders ("**third-party investors**"), pursuant to which the third-party investors have agreed to extend interest-bearing unsecured term loans amounting to an aggregate principal sum of S\$200,000 to Communa Gold (the "**Loans**"). The Loans have a maturity date of 24 months from the date of Loan Agreements.

15. Goodwill

	<u>31-Jul-25</u> S\$'000	<u>Group</u> <u>31-Jul-24</u> S\$'000
<u>Cost:</u>		
At 1 August	1,295	19
Arising on acquisition of a subsidiary (Note A)	-	1,276
	<hr/>	<hr/>
At end of financial year	1,295	1,295
	<hr/>	<hr/>
<u>Accumulated impairment:</u>		
At 1 August	1,276	-
Impairment made	19	1,276
	<hr/>	<hr/>
At end of financial year	1,295	1,276
	<hr/>	<hr/>
<u>Carrying amount:</u>		
At end of financial year	-	19
	<hr/>	<hr/>

Note

- (A) As at 31 July 2024, based on the fair value less costs of disposal estimated using the adjusted net assets of the subsidiary, AFA, there is an impairment of S\$1,276,000 to goodwill, which is mainly due to the subsidiary has become a dormant entity. The subsidiary was intended to be spearheaded by the previous management, however, following the changes in the management and board composition along with the overall slowdown in the IPO market in Australia, the subsidiary is being inactive and management is planning to deregister it in the near future.

16. Intangible asset

	<u>31-Jul-25</u> S\$'000	<u>Group</u> <u>31-Jul-24</u> S\$'000
<u>Cost:</u>		
At 1 August	-	-
Arising from asset acquisition	25	-
	<hr/>	<hr/>
At end of financial year	25	-
	<hr/>	<hr/>
<u>Accumulated impairment:</u>		
At 1 August	-	-
Impairment made	8	-
	<hr/>	<hr/>
At end of financial year	-	-
	<hr/>	<hr/>
<u>Carrying amount:</u>		
At end of financial year	17	-
	<hr/>	<hr/>

As part of the ongoing strategic review initiated by the Group since July 2024 (“**Strategic Review**”), the Company has on 26 November 2024, obtained shareholders’ approval for the diversification into the assisted living business, providing services which combines residential options with personalised support for the elderly.

On 30 December 2024, the Company has, through its wholly-owned subsidiary, Communa Gold completed the acquisition of certain business and assets of Crescendo Wellness Living (“**Crescendo**”),

a registered sole proprietorship that is principally engaged in the assisted living business, owned and operated by Dr Vimallan s/o Manokara (the “**Vendor**”).

The acquisition of assisted living business and assets of Crescendo at a purchase consideration of S\$50,000 has been accounted for as an asset acquisition instead of business combination under SFRS(I) 3 based on the following considerations:

- By applying the optional test as per SFRS(I) 3 Para B7A and B7B it revealed that the fair value of the gross assets acquired is concentrated in a single identifiable asset – existing customers contracts. Thus, the concentration test is met and the acquisition should be considered as an asset acquisition instead of a business combination.
- There is no substantive process acquired in the Sales and Purchase Agreement. As this is an asset acquisition and not business combination, no purchase price allocation is required.

Initial recognition

All finite-lived intangible assets are measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation

All finite-lived intangible assets are measured at cost less accumulated amortisation and accumulated impairment losses from the date that they are available for use.

The estimated useful lives are:

Customer contracts 2 years

Amortisation methods, residual values and useful lives are reviewed at each reporting date and adjusted if appropriate.

The intangible asset arising from the assets acquisition is as follows:

	S\$'000
Assets	
Deposits with landlord	30
Property, plant and equipment	253
	<u>283</u>
Liabilities	
Lease liabilities	229
Deposits from clients	29
	<u>258</u>
Net identifiable (liabilities)/assets at book value	25
Total purchase consideration	50
Intangible asset arising from asset acquisition	<u>25</u>

17. Convertible loan receivable

	<u>Company</u>
	<u>31-Jul-25</u> <u>31-Jul-24</u>
	<u>S\$'000</u> <u>S\$'000</u>
<u>At fair value through profit or loss</u>	
Convertible loan receivable	<u>-</u> <u>-</u>

On 18 April 2022, the Company entered into an agreement with its subsidiary, Superfood Kitchen Pte. Ltd. (“**SFK**”) by way of grant of a convertible loan of amount up to S\$650,000 and with maturity date on five (5) years from the drawdown date (the “**1st Loan**”). The subsidiary bears a fixed interest rate for the convertible loan of 5% per annum on each amount outstanding under convertible loan, on each anniversary of the completion date until the loan principal is fully repaid. The Company is entitled (but not obliged) to convert the convertible loan into converted shares at a conversion price of S\$0.065 per Superfood Kitchen’s share in the event of any payment that is due but not made on or before the interest payment date(s) or the repayment date; or upon the occurrence of an event of default.

On 10 March 2023, the Company entered into a new shareholder’s loan agreement with SFK to drawdown a further loan of up to S\$160,000, at a fixed interest rate of 7.5% per annum on each amount outstanding, calculated on the basis of the actual number of days elapsed in a 365-day year (the “**2nd Loan**”). In the event that the Company shall subscribe for any securities in the SFK, the Company shall be entitled (but not obliged) in their sole and absolute discretion, to set off all or any part of this new shareholder’s Loan against any subscription monies payable for such securities.

The fair value of the convertible loan receivable was determined based on discounted cashflows for an equivalent financial instrument. Consequently, the fair value loss on the convertible loan receivable amounted to **S\$Nil** (FY2024: S\$686,000) was recognised in the Company’s statement of profit or loss and other comprehensive income in the financial year ended 31 July 2025.

The Company has classified the convertible loan receivable as financial assets at fair value through profit or loss at initial recognition and at the end of the reporting period. The Company has determined the fair value of the convertible loan receivable based on the valuation performed by an external professional valuer using the discounted cash flow method during the financial year ended 31 July 2024 . Given that the convertible loan was previously fair valued at S\$Nil and there have been no significant improvements in SFK’s financial performance or forecast during the year, no adjustment to the fair value of the convertible loan receivable has been made for the financial year ended 31 July 2025.

18. Share capital

	Group and Company	
	<u>No. of shares</u>	<u>Amount</u>
	'000	S\$'000
Issued and paid-up share capital as at 1 August 2024	2,440,340	70,710
Issuance of ordinary shares on 20 December 2024	166,667	500
Issued and paid-up share capital as at 31 July 2025	2,607,007	71,210

During the financial year ended 31 July 2025, 166,666,661 ordinary shares of the Company were issued to certain subscribers pursuant to a share subscription at S\$0.003 per subscription share. Please refer to the Company’s announcement dated 3 December 2024, 16 December 2024 and 20 December 2024 for more information.

Save as disclosed under Note E13, there were no other outstanding convertibles, treasury shares and subsidiary holdings held or issued as at 31 July 2025 and 31 July 2024.

19. Subsequent events

On 31 August 2025, the Company announced the closure of its last SFK Raffles City outlet operated via the Company’s 75%-owned subsidiary, Superfood Kitchen Pte. Ltd. (“**SFK**”). SFK had engaged with the landlord on renewal terms for the lease for SFK Raffles City. However, as mutually acceptable terms could not be reached, including amongst other matters, the rental rates, the parties agreed to terminate the lease. Accordingly, the outlet has ceased operations on 31 August 2025, and the premises was handed over to the landlord in September 2025.

Taking into account, among other factors, the limited turnaround prospects of SFK business and the closure of its last Superfood Kitchen outlet, the Company has decided to dissolve SFK by way of

members' voluntary liquidation ("**MVL**"), and had on 31 August 2025, appointed Mr. Keith Ng of Reliance 3P Advisory Pte. Ltd., as the liquidator for the MVL. The MVL will allow the Group to focus its efforts and resources on operating its assisted living business and explore other viable business opportunities as part of the ongoing Strategic Review.

Please refer to the Company's announcement dated 31 August 2025 for further information.

On 26 September 2025, the Company announced that The Green Bar Pte. Ltd. ("**TGB**"), in which SFK holds 70% interest, has resolved to commence a members' voluntary liquidation ("**TGB MVL**") and appointed Mr. Keith Ng of Reliance 3P Advisory Pte. Ltd., as the liquidator for the TGB MVL. Accordingly, the sole F&B outlet operated by TGB at the Alexandra Retail Centre will cease operations with effect from 30 September 2025.

Please refer to the Company's announcement dated 26 September 2025 for further information.

F. Other information required by Catalist Rules Appendix 7C

1. Review

The condensed consolidated statement of financial position of Autagco Ltd. and its subsidiaries as at 31 July 2025 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statements of changes in equity and condensed consolidated statement of cash flows for the six-month period and the full financial year then ended and certain explanatory notes have not been audited or reviewed. There is no auditors' report issued (including any modifications or emphasis of matter).

2. Review of performance of the Group

Review of Income Statement

Revenue

	<u>Group</u>				
	FY25	Contribution	FY24	Contribution	Increase / (Decrease)
	S\$'000	%	S\$'000	%	%
Food and beverage revenue					
- Singapore	1,155	81%	1,322	99%	(13%)
Assisted living revenue					
- Singapore	263	19%	-	-	N.M.
Financial advisory revenue					
- Australia	1	N.M.	14	1%	(93%)
	1,419	100%	1,336	100%	6%

N.M. - not meaningful

The Group recorded approximately S\$1.16 million from food and beverage ("F&B") revenue for the financial year ended 31 July 2025 ("FY2025"), a decrease of S\$0.17 million as compared to the financial year ended 31 July 2024 ("FY2024"). The decrease is mainly attributable to the closure of SFK Changi Airport outlet in September 2024.

The assisted living business, acquired in December 2024, contributed approximately \$0.26 million.

The financial advisory services from Australia declined to S\$1,000 as AFA became inactive in late FY2024, with its Australian Financial Services Licence subsequently cancelled with effect from 5 March 2025.

Other operating income

Other operating income increased by S\$0.15 million mainly due to (i) the waiver of S\$0.23 million balance consideration payable on the acquisition of AFA, (ii) S\$0.05 million from the reversal of impairment of property, plant and equipment ("PPE") as some of the impaired PPE were sold or written off during the year, and (iii) \$0.04 million from the reversal of provision for annual leave at AFA. These increases were offset by (i) the absence of a one-off write-off of payables of S\$0.15 million following final settlement with a creditor (ii) the absence of a bargain purchase arising from the acquisition of an associated company of S\$0.02 million and (iii) a decrease in government grants and incentives of S\$0.03 million.

Reversal of expected credit loss (“ECL”) allowance, net

The reversal of ECL was approximately S\$8,000 for FY2025, compared to FY2024 when ECL on AFA's accounts receivables of S\$0.28 million, recognised during the purchase price allocation exercise, was reversed in 2H FY2024 following subsequent collections received.

Costs & expenses

Inventories and consumables used decreased by S\$0.06 million to S\$0.47 million in FY2025 due mainly to the closure of SFK Changi Airport outlet.

Depreciation expenses decreased by S\$0.25 million to S\$0.19 million in FY2025, following the write-off of PPE due to outlet closure. This is offset by an increase in depreciation of S\$0.18 million arising from the acquisition of Crescendo for the assisted living business.

Amortisation of intangible asset increased by S\$6,000 due to the acquisition of the assisted living business from Crescendo.

Employee benefits increased by S\$0.11 million to S\$1.37 million in FY2025 mainly due to the changes in management and board composition, with the majority based in Singapore rather than Malaysia compared to prior years and the increase in headcount for the assisted living business. These are offset by the decrease in staff costs due to the closure of the SFK Changi Airport outlet.

Finance cost increased by S\$0.07 million to S\$0.10 million in FY2025 due to the Convertible Loan, the loan to Communa Gold from various third-party investors and drawdown of loan from a controlling shareholder.

Advertising, media and entertainment increased by S\$0.03 million to S\$0.04 million in FY2025 mainly due to the increase in marketing activities for the assisted living business.

Lease expenses decreased by S\$0.06 million to S\$0.04 million in FY2024 due mainly to the closure of SFK Changi Airport outlet, central kitchen and AFA office.

Transportation expenses decreased by \$0.01 million from \$0.02 million in FY2024 due mainly to the absence of business travelling expenditures incurred by staff based overseas last year, as well as the cessation of central kitchen deliveries after its closure in October 2024.

Legal and professional fees remained stable at S\$0.42 million in FY2025, mainly comprising professional fees incurred for the acquisition of assisted living business, the valuation of PPA exercise for the acquisition of the financial advisory entities and the fair value assessment of convertible loan receivable, and other statutory fees.

On acquisition date of AFA, a goodwill amounting to S\$1.28 million was recognised. As announced by the Company on 24 December 2024, a balance of S\$2.29 million, which was included in the net identifiable assets of AFA as at date of acquisition of AFA, remained unpaid as of 31 July 2024. Given the overall slow-down in the IPO market in Australia and uncertainties in the collectability of receivables, the goodwill was fully impaired in 2H FY2024. The goodwill impairment of S\$0.02 million in FY2025 relates to SFK which has been put under members' voluntary liquidation subsequent to year end.

Impairment of PPE amounted to S\$0.52 million in FY2024 resulted from the ongoing operating losses incurred by the F&B business.

Other operating expenses increased by S\$0.04 million to S\$0.43 million in FY2025 mainly due expenses incurred by the assisted living business of S\$0.18 million, offset by the absence of loss on disposal of associated company of S\$0.07 million, as well as the decreases in miscellaneous expenses of S\$0.07 million.

Share of results of an associate of S\$0.02 million in FY2024 arose from the financial advisory associated company which was subsequently disposed in the same year.

As a result of the factors mentioned above, the Group recorded a decrease in total expenses of S\$1.93 million to S\$3.09 million in FY2025.

Loss before income tax

Overall, the Group recorded a loss of S\$1.32 million in FY2025 as compared to a loss of S\$3.20 million in FY2024 for the reasons stated above.

Review of Statement of Financial Position

Current assets

The Group's current assets decreased by S\$0.11 million to S\$0.29 million as at 31 July 2025, from S\$0.40 million as at 31 July 2024, mainly due to the decrease in cash and cash equivalents of S\$0.16 million, offset by the increase in trade and other receivables of S\$0.05 million.

The decrease in cash and cash equivalents of S\$0.16 million is due to reasons as set out under the "Review of Statement of Cash Flows" section below.

The increase in trade and other receivables of S\$0.05 million was mainly due to the trade receivables from the assisted living business S\$0.07 million, offset by the decreases from the closure of SFK Changi Airport outlet of S\$0.02 million.

Non-current assets

Non-current assets increased by S\$1.08 million to S\$1.10 million as at 31 July 2025 from S\$0.02 million as at 31 July 2024. This was mainly due to the increase in PPE of S\$1.16 million for the assisted living business and plant and equipment of S\$0.09 million purchased during the year, partially offset by disposals and write offs of PPE of S\$0.06 million and depreciation expense of S\$0.19 million for FY2025.

Current liabilities

The Group's current liabilities increased by S\$0.46 million to S\$2.54 million as at 31 July 2025 from S\$2.08 million as at 31 July 2024 mainly due to (i) net drawdown of loan from a controlling shareholder of S\$0.41 million and (ii) increase in trade creditors from the assisted living business of S\$0.26 million. This is offset by a waiver of balance consideration owing to the vendor for the acquisition of AFA of S\$0.23 million.

Non-current liabilities

The Group's non-current liabilities increased by S\$1.34 million, to S\$1.43 million as at 31 July 2025 from S\$0.09 million as at 31 July 2024 mainly due to (i) the convertible loan of S\$0.50 million from Lenn International, (ii) increase in loans of S\$0.20 million from third-party investors to Communa Gold, and (iii) an increase in lease liabilities of S\$0.6 million from new leases for the assisted living business, offset by the decrease in lease liabilities due to the closure of SFK Changi Airport outlet of S\$0.02 million.

Equity attributable to owners of the Company

The Group was in a net deficit position of S\$1.90 million and S\$1.14 million as at 31 July 2025 and 31 July 2024 respectively. The increase in the deficit was mainly due to (i) the net loss attributable to owners of the Company of S\$1.24 million recorded in FY2025, and (ii) a decrease in foreign currency translation reserve of S\$0.02 million, offset by an increase in share capital of S\$0.50 million for the issue of subscription shares.

Review of Statement of Cash Flows

The Group's net cash flows used in operating activities in FY2025 was S\$1.22 million, mainly due to net operating cash outflow before changes in working capital.

The net cash flows used in investing activities in FY2025 was S\$0.10 million, mainly due to cash outflows for from the acquisition of the assisted living business of S\$0.02 million and the payment of S\$0.09 million for the purchase of PPE for the assisted living business.

The net cash flows from financing activities in FY2025 was S\$1.16 million mainly due to (i) drawdown of loan from a controlling shareholder of S\$0.50 million, (ii) loans from third-party investors to Communa Gold of S\$0.20 million, (iii) proceeds from convertible loan from Lenn International of S\$0.50 million and (iv) proceeds from the issuance of shares of S\$0.50 million. These are offset by cash outflows of S\$0.52 million for the repayment of lease liabilities and loan to a controlling shareholder and interest paid.

As a result, cash and cash equivalents stood at S\$0.07 million as at 31 July 2025.

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

No forecast or prospect statement has been previously disclosed 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 operating period and the next 12 months

F&B business

As announced on 31 August 2025, taking into account, among other factors, the limited turnaround prospects of SFK business and the closure of its last Superfood Kitchen outlet, the Company's 75%-owned subsidiary, SFK, has been placed under members' voluntary liquidation.

SFK holds 70% interest in TGB, which operates its sole The Green Bar F&B outlet at Alexandra Retail Centre. Subsequently, as announced on 26 September 2025, the shareholders of TGB resolved to place TGB under members' voluntary liquidation. The Company will keep shareholders updated as and when there are material updates with regards to the members' voluntary liquidation of SFK and TGB.

Assisted living business

The assisted living business in Singapore presents significant growth potential, driven by the nation's rapidly ageing population. Singapore's population is ageing rapidly. By 2030, around 1 in 4 Singaporeans will be aged 65 or above, up from 1 in 10 in 2010¹. This demographic shift has driven demand for senior living solutions that balance independence with care support. Assisted living bridges the gap between full nursing homes and independent living, offering a combination of housing, hospitality, and personalised care services.

Government policies have shown increasing support for the assisted living sector. Initiatives such as the Community Care Apartments pilot reflect recognition of the need for diverse senior living models. This creates opportunities for private operators to collaborate with public agencies or to develop differentiated offerings that align with Singapore's preference for ageing in place and community-based care.

Market acceptance, however, remains a challenge. Seniors and their families may still prefer traditional arrangements at home or nursing facilities, with affordability and cultural perceptions influencing decisions. Operators must therefore focus on education, trust-building, and pricing models that make assisted living accessible to middle-income households.

With evolving consumer preferences, government support, and growing awareness of quality-of-life needs, the Company views assisted living being poised to become an integral part of Singapore's eldercare landscape over the next decade.

¹ <https://www.moh.gov.sg/others/resources-and-statistics/action-plan-for-successful-ageing>

Advisory business

AFA has remained inactive, with plans to deregister it in the near future as part of the ongoing Strategic Review. Further announcement(s) will be made when there are material updates.

5. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

None.

(b) Corresponding Period of the Immediately Preceding Financial Year

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

None.

(c) Date payable

Not applicable.

(d) Record date

Not applicable.

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

No dividend has been declared/recommendeded for the financial period under review in view of the negative earnings.

7. Breakdown of total annual dividend

No dividend has been declared for FY2025 and FY2024.

8. Interested person transactions ("IPT")

The Group has not obtained any IPT mandate from the shareholders.

Information on the IPTs entered into between the Group and the Interested Persons for the FY2025 are set out below:

Name of interested person	Nature of relationship	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)

Aurico Global Holdings Pte. Ltd. ("Aurico")	Controlling Shareholder	-(1)	-
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Note:

- (1) On 7 May 2024, the Company entered into a loan agreement ("**First Loan Agreement**") with Aurico, pursuant to which, Aurico has agreed to provide the Company a loan facility in an aggregate principal amount of S\$250,000 at the interest rate of 7% per annum and repayable nine (9) months from the date of disbursement. Please refer to the Company's announcement dated 7 May 2024 for more details.

On 25 October 2024 and 6 January 2025, the Company entered into two separate loan agreements ("**Second Loan Agreement**" and "**Third Loan Agreement**") with Aurico, pursuant to which, Aurico has agreed to provide the Company further loan facilities totaling a principal of S\$1,750,000 at the interest rate of 2.8% per annum and repayable twenty-four (24) months from the date of disbursement. Please refer to the Company's announcements dated 25 October 2024 and 6 January 2025 for more details.

As at 31 July 2025, the outstanding principal amounts under the First and Second Loan Agreements are S\$160,000 and S\$450,000 respectively. The Company has yet to commence any drawdown under the Third Loan Agreement. The total interest accrued for FY2025 amounts to approximately S\$19,000 which is less than S\$100,000.

Subsequently, pursuant to the Aurico Undertaking, the maturity dates for the First Loan Agreement and Second Loan Agreement, originally due on 8 February 2025 and 4 November 2026 respectively, have been extended to 31 March 2027. All other provisions of the First Loan Agreement and Second Loan Agreement shall remain in full force and effect.

9. A breakdown of sale

	Group Year ended 31 July		Increase/ (Decrease)
	2025 S\$'000	2024 S\$'000	%
Revenue reported for the first half year	584	737	(21%)
Operating loss after tax reported for the first half year	(533)	(823)	(35%)
Revenue reported for the second half year	835	599	39%
Operating loss after tax reported for the second half year	(786)	(2,380)	(67%)

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

Please refer to note 2 of Section F of this announcement for the review of the performance of the Group.

11. Confirmation pursuant to Rule 720(1) of the Catalist Rules

The Company has received undertaking from all its Directors and Executive Officers in the format as set out in Appendix 7H under Rule 720(1) of the Catalist Rules.

12. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10) of the Catalist Rules. If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Ho Poh Khum	56	Spouse of Mr Ng Boon Hui, Executive Chairman and Chief Executive Officer of the Company.	Chief Operating Officer since 20 August 2024. Responsible for designing and implementing business strategies, plans and procedures of the Company and overseeing the day-to-day operations.	N.A.

13. Disclosure pursuant to Rule 706A of the Catalist Rules

The Company's wholly-owned dormant subsidiary, Orientstar Group Limited (incorporated in the British Virgin Islands), has been struck off the BVI Register of Companies with effect from 1 May 2025. The strike off of Orientstar Group Limited does not have any material impact on the net tangible assets and loss per share of the Group for the current financial year ended 31 July 2025.

Save as disclosed, there were no acquisition or realisation of shares thereby resulting (i) in a change in the shareholding percentage in any subsidiary or associated company of the Group or (ii) an entity becoming or ceasing to be (as the case may be) a subsidiary or associated company of the Group during FY2025. Neither was there any incorporation of new subsidiary or associated company by the Group during FY2025.

By Order of the Board
Autagco Ltd.

Ng Boon Hui
Executive Chairman and Chief Executive Officer
29 September 2025