BYT HOLDINGS LTD. AND ITS SUBSIDIARIES
(Incorporation Number: BC1223423)

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS - UNAUDITED
FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2025
(EXPRESSED IN SINGAPORE DOLLARS)

Notice to Reader

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the condensed interim consolidated financial statements, they must be accompanied by a notice indicating that the condensed interim consolidated financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim consolidated financial statements have been prepared by and are the responsibility of the management of BYT Holdings Ltd.

The Company's independent auditor has not performed a review of these unaudited condensed interim consolidated financial statements in accordance with the standards established by the Chartered Professional Accountants of Canada for a review of interim financial statements by an entity's auditor.

BYT HOLDINGS LTD. AND ITS SUBSIDIARIES

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF INCOME (LOSS) AND COMPREHENSIVE INCOME (LOSS)
FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2025
Expressed in Singapore Dollars

		Six Months Ended June 30,	
		2025	2024
		S$	S$
Revenue	**3**	**1,067,317**	1,677,430
Cost of sales		**(66,321)**	(654,264)
Gross profit		**1,000,996**	1,023,166
Other income	**4**	**8,394**	121,580
Administrative expenses	**5**	**(320,047)**	(1,316,620)
Other operating expenses		**(720,935)**	(32,149)
Finance costs	**6**	**(2,570)**	(10,824)
Other losses		**-**	-
Share of results of an associate		**(48,390)**	(46,006)
Profit before income tax		**(82,552)**	(260,853)
Income tax		**-**	-
Profit for the period		**(82,552)**	(260,853)
Foreign currency translation differences		**(460,614)**	(226,912)
Total comprehensive income		**(543,165)**	(487,765)
Profit attributable to:			
Owner of the Company		**(82,552)**	(260,406)
Minority interest		**-**	(447)
Profit for the period		**(82,552)**	(260,853)
Total comprehensive income attributable to:			
Owners of the Company		**(543,059)**	(575,900)
Minority interest		**(107)**	88,135
Total comprehensive income for the period		**(543,165)**	(487,765)
Net profit per share (S$)			
- Basic / Diluted		**(0.0013)**	(0.0004)
Number of ordinary shares		**63,039,201**	63,039,201

BYT HOLDINGS LTD. AND ITS SUBSIDIARIES

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF INCOME (LOSS) AND COMPREHENSIVE INCOME (LOSS)
FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2025
Expressed in Singapore Dollars

	Note	UNAUDITED JUNE 30, 2025 S$	AUDITED DECEMBER 31, 2024 S$
ASSETS			
Non-current assets			
Property, plant and equipment	7	**19,883**	26,086
Right-of-use assets	8	**176,541**	75,821
Investment in an associate	9	**633,576**	681,966
Total non-current assets		**830,000**	783,873
Current assets			
Other assets	10	**86,526**	116,316
Contract assets	12	**14,675**	7,990
Trade and other receivables	13	**970,565**	861,299
Cash and cash equivalents	14	**1,882,651**	2,131,202
Total current assets		**2,954,417**	3,116,807
Total assets		**3,784,417**	3,900,680
EQUITY AND LIABILITIES			
Equity			
Share capital	15	**8,208,763**	8,208,763
Accumulated other comprehensive income/(loss)		**(1,014,350)**	(631,890)
Other reserves		**(3,673)**	(3,673)
Accumulated losses		**(3,833,985)**	(4,133,170)
Total equity attributable to owners of the Parent		**3,356,754**	3,440,030
Non-controlling interest		**(1,067,062)**	(1,067,169)
Total Equity		**2,289,693**	2,372,861
Non-current liability			
Dividend payable		**400,000**	-
Lease liability		**-**	-
Total non-current liability		**400,000**	-
Current liabilities			
Contract liabilities	12	**-**	138,117
Trade and other payables	16	**917,681**	967,582
Lease liability	17	**177,043**	99,388
Total current liabilities		**1,094,724**	1,527,819
Total liabilities		**1,494,724**	1,527,819
Total equity and liabilities		**3,784,417**	3,900,680

BYT HOLDINGS LTD. AND ITS SUBSIDIARIES

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2024 & PERIOD ENDED JUNE 30, 2025
Expressed in Singapore Dollars

	Share Capital	Accumulated Other Comprehensive income/(loss)	Other reserves	Accumulated losses	Total	Non-controlling interests	Total
	S$	S$	S$	S$		S$	S$
Balance at January 1, 2024	8,208,763	(617,923)	(3,673)	(3,524,522)	4,062,645	(1,111,460)	2,951,185
Loss for the period	-	-	-	(608,648)	(608,648)	-	(608,648)
Foreign currency translation	-	(13,967)	-	-	(13,967)	44,291	30,324
Balance at December 31, 2024	8,208,763	(631,890)	(3,673)	(4,133,170)	3,440,030	(1,067,169)	2,372,861
Loss for the period		122,448	-	(82,552)	39,896	-	39,896
Foreign currency translation	-	(504,905)	-	381,735	(123,170)	107	
Balance at June 30, 2025	8,208,763	(1,014,350)	(3,673)	(3,833,985)	3,356,754	(1,067,062)	2,289,693

BYT HOLDINGS LTD. AND ITS SUBSIDIARIES

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2025 & JUNE 30, 2024
Expressed in Singapore Dollars

	Note	SIX MONTHS ENDED JUNE 30, 2025 S$	SIX MONTHS ENDED JUNE 30, 2024 S$
Operating activities			
Loss before income tax		**(82,552)**	(260,853)
Adjustments for:			
Depreciation of property, plant and equipment	5	**7,123**	8,703
Amortisation of right-of-use assets	5	**49,798**	50,546
Interest expenses		**2,570**	5,236
Interest income		**-**	(333)
Unrealised exchange (gain) / loss		**-**	(36,230)
Share of results of an associate		**48,390**	23,003
Operating cash flows before movements in working capital		**25,330**	(209,928)
Changes in working capital:			
Contract assets/liabilities		**(158,712)**	477,322
Trade and other receivables		**(84,970)**	281,409
Trade and other payables		**136,334**	(85,636)
Cash generated from operations		**(82,018)**	463,167
Interest received		**-**	333
Income tax paid		**-**	-
Net cash (used in)/generated from operating activities		**(82,018)**	463,500
Investing activities			
Purchase of property, plant and equipment	7	**(920)**	(7,187)
Net cash (used in)/generated from investing activities		**(920)**	(7,187)
Financing activities			
Repayment of finance lease payables		**(52,724)**	(48,774)
Repayment of Interest-bearing loans and borrowings		**-**	(642,869)
Interest paid		**(2,570)**	(5,236)
Net cash used in financing activities		**(55,294)**	(696,879)
Net increase/(decrease) in cash and cash equivalents		**(138,232)**	(240,566)
Effect of foreign exchange fluctuation		**(110,319)**	76,221
Cash and cash equivalents at beginning of financial year		**2,131,202**	2,739,407
Cash and cash equivalents at end of financial period	14	**1,882,650**	2,575,062

These notes form an integral part of and should be read in conjunction with the accompanying unaudited condensed interim consolidated financial statements.

1. General

BYT Holdings Ltd. (the "Company") (Incorporation Number: BC1223423) is incorporated under the laws of the Province of British Columbia, Canada by a Certificate of Incorporation issued pursuant to the provisions of the Business Corporations Act (British Columbia). The Company's head office and principal address is 80 Marine Parade Road #11-02 Parkway Parade Singapore 449269. The registered and records office is 1000-595 Burrard Street Vancouver BC V7X 1S8 Canada.
The Company's subsidiaries currently operate in Singapore, China and Malaysia.

The principal activities of the subsidiaries are disclosed in Note 2.2 to the unaudited condensed interim consolidated financial statements.

These unaudited condensed interim consolidated financial statements for the period ended 30 June 2025 were authorised for issue by the Board of Directors on August 15, 2025.

2. Summary of significant accounting policies

2.1 Basis of preparation

The unaudited condensed interim consolidated financial statements of the Company have been prepared in accordance with the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and the Interpretations to IFRS ("IFRICs") issued by the International Financial Reporting Interpretations Committee ("IFRIC") and are prepared on the historical cost basis, except as disclosed in the accounting policies below.

The unaudited condensed interim consolidated financial statements are measured and presented in the currency of the primary economic environment in which the Company operates (its functional currency). The consolidated financial statements of the Company are presented in Singapore dollar (the "SGD" or "S$"). The functional currency of the parent company is the Canadian Dollar "C$", the functional currency of BYT Engineering Pte. Ltd. and BYT Singapore Pte Ltd is the S$, the functional currency of BYT Malaysia Sdn. Bhd. is the Malaysian ringgit ("MYR") and the functional currency of Shanghai Xin Da Process Engineering Co., Ltd. and Springleaf-Biomax (Shanghai) Pte. Ltd. is the Chinese Renminbi ("RMB").

In the current financial year, the Company has adopted all the new and revised IFRSs and IFRICs that are relevant to its operations and effective for the current financial year. The adoption of these new and revised IFRSs and IFRICs did not result in changes to the Company and its subsidiaries' (the "Group's") accounting policies and has no material effect on the amounts reported for the current or prior years.

Expressed in Singapore Dollars

2. Summary of significant accounting policies (Continued)

2.1 Basis of preparation (Continued)

IASs, IFRSs and IFRICs issued but not yet effective

At the date of authorization of these consolidated financial statements, the following IASs, IFRSs and IFRICs were issued but not yet effective:

IAS, IFRS	Title	Effective date (annual periods beginning on or after)
IAS 1	Amendments to IAS 1 and IFRS Practice Statement 2: *Disclosure of Accounting Policies*	1 January 2024
IAS 1	Amendments to IAS 1: *Classification of Liabilities as Current or Non-current*	1 January 2024
IAS 8	Amendments to IAS 8: *Definition of Accounting Estimates*	1 January 2024
IFRS 17	Amendments to IFRS 17 *Insurance Contracts*	1 January 2024
IFRS 12	Amendments to IFRS 12 *Deferred Tax related to Assets and Liabilities arising from a Single Transaction*	1 January 2024

Consequential amendments were also made to various standards as a result of these new or revised standards.

The Company does not intend to early adopt any of the above new or revised standards, interpretations and amendments to the existing standards. Management anticipates that the adoption of the aforementioned new or revised standards will not have a material impact on the consolidated financial statements of the Company in the period of their initial adoption.

2.2 Basis of consolidation

The unaudited condensed interim consolidated financial statements of the Group comprise the interim consolidated financial statements of the Company and its subsidiaries.

The details of the subsidiaries are as follows:

Name of subsidiaries	Country of incorporation and principal place of business	Principal activities	Effective equity held by the Company 2025 %	Effective equity held by the Company 2024 %
Held directly by the Company				
BYT Engineering Pte. Ltd. ("BYTE")	Singapore	Engineering activities	100	100
BYT Singapore Pte Ltd ("BYT SG")	Singapore	Investment holdings & Trading	100	100
Held by BYTE				
Shanghai Xin Da Process Engineering Co., Ltd.	Shanghai, China	Dormant	100	100
Springleaf-Biomax (Shanghai) Pte. Ltd.	Shanghai, China	Dormant	60	60
Held by BYT SG				
BYT Malaysia Sdn Bhd	Malaysia	Dormant	100	100

Expressed in Singapore Dollars

2. Summary of significant accounting policies (Continued)

2.2 Basis of consolidation (Continued)

Subsidiaries are entities (including structured entities) (i) over which the Group has power and the Group is (ii) able to use such power to (iii) affect its exposure, or rights, to variable returns from then through its involvement with them.

The Company reassesses whether it controls the subsidiaries if facts and circumstance indicate that there are changes to the one or more of the three elements of control.

When the Group has less than a majority of the voting rights of an investee, it still has power over the investee when the voting rights are sufficient, after considering all relevant facts and circumstances, to give it the practical ability to direct the relevant activities of the investee unilaterally. The Group considers, among others, the extent of its voting rights relative to the size and dispersion of holdings of the other vote holders, currently exercisable substantive potential voting rights held by all parties, rights arising from contractual arrangements and voting patterns at previous shareholders' meetings.

Subsidiaries are consolidated from the date on which control is transferred to the Group up to the effective date on which control ceases, as appropriate.

Intra-group assets and liabilities, equity, income, expenses and cashflows relating to intragroup transactions are eliminated on consolidation.

The financial statements of the subsidiaries used in the preparation of the consolidated financial statements are prepared for the same reporting date as that of the Company. Where necessary, accounting policies of subsidiaries have been changed to ensure consistency with the policies adopted by the Group.

Non-controlling interests are identified separately from the Group's equity therein. On an acquisition-by-acquisition basis, non-controlling interests may be initially measured either at fair value or at their proportionate share of the fair value of the acquiree's identifiable net assets. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity. Losses in the subsidiary are attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

3. Revenue

	Three Months Ended June 30,		**Six Months Ended June 30,**	
	2025	2024	**2025**	2024
	S$	S$	**S$**	S$
Contracts with customers	**16,260**	762,814	**263,458**	1,217,530
Service and maintenance	**460,594**	200,550	**803,859**	459,900
Trading income	**-**	-	**-**	-
	476,854	963,364	**1,067,317**	1,677,430

Expressed in Singapore Dollars

4. Other income

	Three Months Ended June 30,	
	2025	**2024**
	S$	**S$**
Interest income	**302**	333
Incentive rebate	**4,000**	1,042
Unrealized foreign exchange gain	**-**	-
Foreign exchange gain, net	**-**	50,734
Gain on disposal of property, plant and equipment	**2,384**	-
Others	**-**	-
Total	**6,686**	52,109

5. Administrative expenses

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	**2025**	2024
	S$	S$	**S$**	S$
Employee benefits	**-**	414,384	**-**	835,693
Manpower expenses	**-**	16,210	**-**	33,610
Professional charges	**14,392**	23,665	**35,103**	52,225
Audit fees	**18,707**	33,803	**37,500**	77,706
Rent	**49,500**	33,941	**57,680**	58,920
Motor vehicle rental	**8,700**	8,700	**17,400**	17,400
Depreciation of right-of-use assets	**24,525**	25,273	**49,798**	50,546
Depreciation of property, plant and equipment	**3,498**	3,412	**7,124**	8,703
Others	**69,966**	136,330	**115,442**	181,817
	189,288	695,718	**320,047**	1,316,620

6. Finance costs

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	**2025**	2024
	S$	S$	**S$**	S$
Interest expenses on:				
Interest-bearing loans	**1,493**	2,399	**2,570**	5,162
Lease interest	**-**	2,837	**-**	5,662
	1,493	5,236	**2,570**	10,824

Expressed in Singapore Dollars

7. Property, plant and equipment

Group	Office equipment	Furniture & fittings	Motor vehicles	Freehold property	Total
	S$	S$	S$	S$	S$
Cost					
At January 1, 2024	163,802	30,438	-	-	194,240
Additions	8,862	27,778	-	-	36,640
Disposal / Written off	-	-	-	-	-
At December 31, 2024	172,664	58,216	-	-	230,880
Additions	-	920	-	-	-
Written off	-	-	-	-	-
At June 30, 2025	172,664	59,136	-	-	230,880
Accumulated depreciation					
At January 1, 2024	156,041	28,063	-	-	184,104
Depreciation	9,057	11,633	-	-	20,690
Disposal	-	-	-	-	-
At December 31, 2024	165,098	39,696	-	-	204,794
Depreciation	2,441	4,682	-	-	-
Written off					
At June 30, 2025	167,539	44,378	-	-	208,420
Carrying amount					
At June 30, 2025	5,125	14,758	-	-	19,883
At December 31, 2024	7,566	18,520	-	-	26,086

Expressed in Singapore Dollars

8. Right-of-use assets

	June 30, 2025 S$	December 31, 2024 S$
At beginning	75,821	176,914
Additions	184,216	-
Written off	(33,698)	-
Amortization for the year	(49,798)	(101,093)
At end	176,541	75,821

The Group leases office. The leases typically run for a period of 2 years, with an option to renew the lease after that date for a further period of 1-2 years. The Group's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Company is restricted from assigning and subleasing the leased assets.

9. Investment in an associate

	June 30, 2025 S$	December 31, 2024 S$
Current assets	2,216,732	2,193,155
Non-current assets	121,645	95,979
Current liabilities	(442,446)	(340,657)
Equity	1,895,931	1,948,477
Group's share in equity – 35%	633,576	681,966
Goodwill	-	-
Group's carrying amount of the investment	633,576	681,966

The detail of the associate is as follows:

Name of associate	Country of incorporation and principal place of business	Principal activities	Effective equity held by the Company 2025 %	Effective equity held by the Company 2024 %
Held directly by BYT SG				
Xi'an Triumph Electronic Technology Co., Ltd	Xi'An, China	provision of industrial big data analytics solutions	35	35

Expressed in Singapore Dollars

10. Other assets

	June 30, 2025 S$	December 31, 2024 S$
Retention monies	86,526	116,316

Retention monies are only settled by the customers if there are no significant issues on the quality of the goods or services provided by the Group.

Retention monies are expected to be settled within 12 months from the relevant financial year ends, unless there are significant issues highlighted by the customers on the quality of the services provided to them and the Group will need time to resolve these quality issues.

11. Contract assets and liabilities from contracts with customers

	June 30, 2025 S$	December 31, 2024 S$
Contract assets		
Unbilled revenue	14,675	7,990
Contract liabilities		
Advance billings	-	152,027

The unbilled revenue relates to the revenue recognized to date but has not been invoiced to the customer as at the financial period end and is transferred to trade receivables at the point when it is invoiced to the customers.

12. Trade and other receivables

	June 30, 2025 S$	December 31, 2024 S$
Trade receivables	1,491,832	1,353,065
Less: Expected credit loss (Note 24)	(629,739)	(629,739)
	862,093	723,326
Other receivables	64,731	67,870
Advance payment	-	32,480
Deposits	29,372	32,678
GST receivables	6,169	4,945
Prepayments	8,200	-
Total	970,565	861,299

Expressed in Singapore Dollars

12. Trade and other receivables (Cont'd)

Trade receivables are non-interest bearing and the average credit period is 30~90 (2024: 30~60) days according to the terms agreed with the customers. These are recognized at their original invoice amounts which represent their fair values on initial recognition. Included in trade receivables is an overdue trade receivable amounting to S$630,908 which was fully provided.

The movement in the loss allowance during the financial year as follows:

	Trade receivables S$
Balance at December 31, 2024	629,739
Recognized during the year	-
Balance at June 30, 2025	629,739

13. Cash and cash equivalents

	June 30, 2025 S$	December 31, 2024 S$
Cash and bank balances	1,882,651	2,190,642
Less: Bank balances restricted in use	-	(4,297)
Cash and cash equivalents	1,882,651	2,186,345

14. Share capital

a) Authorized

Unlimited number of common shares with no par value.

b) Issued and fully paid

	Number of shares	S$
Balance, January 1, 2024	63,039,201	8,208,763
Shares being cancelled	-	-
Balance, December 31, 2024	63,039,201	8,208,763
Shares issued	-	-
At June 30, 2025	63,039,201	8,208,763

Expressed in Singapore Dollars

15. Trade and other payables

	June 30, 2025 S$	December 31, 2024 S$
Non-current liability:		
Dividends payable	400,000	-
Current liabilities:		
Trade payables	356,350	114,679
Accruals	15,979	226,305
GST payables	34,412	69,322
Deposit received	11,197	16,597
Dividends payable		400,000
Other payables	499,744	469,640
Total	917,681	1,296,543

Trade payables are non-interest bearing and the average credit period on purchases of goods ranges from 30 to 60 days (2024: 30 to 60) according to the terms agreed with the suppliers.

The deposit received for operations of a foreign joint venture with an outside party. However, the intention to set up this joint venture was suspended.

Dividend payable which a Subsidiary does not expect to make payment within the next 12 months and has been classified as non-current liabilities.

16. Lease Liability

The Company leases office. The leases typically run for a period of 2 years, with an option to renew the lease after that date for a further period of 1-2 years. The Company's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Company is restricted from assigning and subleasing the leased assets. The lease contracts that include extension options are further discussed below.

	June 30, 2025 S$	December 31, 2024 S$
At beginning	79,249	178,534
Additions	184,216	-
Written off	(33,512)	-
Accretion of interest	2,500	8,715
Lease payment		
- Principal portion	(52,910)	(99,285)
- Interest portion	(2,500)	(8,715)
At end	177,043	79,249

	June 30, 2025 S$	December 31, 2024 S$
Current	177,043	79,249
Non-Current		-
	177,043	79,249

Expressed in Singapore Dollars

17. Dividends declared

No dividend was declared during the year.

18. Significant related party transactions

The effect of the Company's transactions and arrangements with related parties is reflected in these consolidated financial statements.

Key management personnel:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	**2025**	2024
	S$	S$	**S$**	S$
Remuneration:				
Directors' remuneration	**85,500**	97,000	**171,000**	238,000
Central Provident Fund	**6,555**	8,389	**13,806**	21,112
Directors' fees	**-**	12,000	**-**	24,000
	92,055	117,389	**184,806**	283,112

Related party transactions involve remuneration paid to the directors (Li Cun Kou, Zhang Yiwen, Ricky Ng See San and Miao Yan Xin). The business purpose of the transactions is for the directors to provide services as executives and independent directors to the Company. Central provident fund payments relate to the Company's share of contribution mandated under Singapore's social security scheme. The recorded amounts align with agreed-upon amounts paid to the directors and mandated under Singapore's laws.

19. Capital management policies and objectives

The Group manages its capital to ensure that the Company is able to continue as a going concern while maximizing the return to stakeholders through optimization of debt and equity balance.

The capital structure of the Group consists of equity attributable to owners of the Group, comprising issued share capital and unappropriated profit as disclosed in the statements of changes in equity.

The Group's management reviews the capital structure on a regularly basis. As part of this review, management considers the cost of capital and the risks associated with each class of capital. Upon review, the Group will balance its overall capital structure through the payment of dividends to shareholders and return capital to shareholders or issue new shares. The Group's overall strategy remains unchanged from December 31, 2024.

Expressed in Singapore Dollars

21. Segmented information

Operating segments

The Group has one reporting segment engaged in engineering related activities. As the operations comprise a single reporting segment, amounts disclosed in the financial statements represent those of the single reporting unit. In addition, the Group's equipment is all located in Asia.

	Three Months Ended June 30,		**Six Months Ended June 30,**	
	2025	2024	**2025**	2024
	S$	S$	**S$**	S$
Revenue				
Singapore	**476,854**	963,364	**1,067,317**	1,677,430
Profit / (Loss) for the period				
Singapore	**(62,465)**	65,333	**25,441**	(117,572)
China	**(34,432)**	(373)	**(34,710)**	(23,748)
Malaysia	**(546)**	(1,564)	**(887)**	(2,076)
Canada	**(30,253)**	(51,642)	**(58,168)**	(114,312)
	(127,696)	11,754	**(68,324)**	(257,708)

	June 30, 2025	**December 31,2024**
Non-current assets		
Singapore	**892,973**	1,359,552

22. OTHER INFORMATION

Additional information about the Company is available at http://www.bytholdings.com and https://www.sedar.com.