

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

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS - UNAUDITED
FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2024
(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 NINE MONTHS ENDED SEPTEMBER 30, 2024

Expressed in Singapore Dollars

	Note	Three Months Ended Sept 30,		Nine Months Ended Sept 30,	
		2024	2023	2024	2023
		S\$	S\$	S\$	S\$
Revenue	3	980,828	1,574,255	2,658,258	3,218,193
Cost of sales		(544,416)	(1,028,401)	(1,198,680)	(2,010,521)
Gross profit		436,412	545,854	1,459,578	1,207,672
Other income	4	8,747	15,030	130,327	739,424
Administrative expenses	5	(527,865)	(645,724)	(1,844,485)	(1,907,557)
Other operating expenses		(199,149)	(13,832)	(231,298)	(33,107)
Finance costs	6	(1,966)	(6,094)	(12,790)	(54,797)
Other losses		(60,454)	-	(60,454)	-
Share of results of an associate		(23,003)	28,594	(69,009)	29,558
Profit before income tax		(367,278)	(76,172)	(628,131)	(18,807)
Income tax		-	-	-	-
Profit for the period		(367,278)	(76,172)	(628,131)	(18,807)
Foreign currency translation differences		9,573	3,849	(217,339)	(26,501)
Total comprehensive income		(357,705)	(72,323)	(845,470)	(45,308)
Profit attributable to:					
Owner of the Company		(367,278)	(76,179)	(627,684)	(18,312)
Minority interest		-	7	(447)	(495)
Profit for the period		(367,278)	(76,172)	(628,131)	(18,807)
Total comprehensive income attributable to:					
Owners of the Company		(401,996)	(72,914)	(977,896)	(82,577)
Minority interest		44,291	591	132,426	37,269
Total comprehensive income for the period		(357,705)	(72,323)	(845,470)	(45,308)
Net profit per share (S\$)					
- Basic / Diluted		(0.0058)	(0.0007)	(0.00996)	(0.0002)
Number of ordinary shares		63,039,201	104,107,638	63,039,201	104,107,638

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

BYT HOLDINGS LTD. AND ITS SUBSIDIARIES

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2024 AND DECEMBER 31, 2023
Expressed in Singapore Dollars**

	Note	UNAUDITED SEPTEMBER 30, 2024 S\$	AUDITED DECEMBER 31, 2023 S\$
ASSETS			
Non-current assets			
Property, plant and equipment	7	6,191	10,136
Right-of-use assets	8	101,094	176,914
Investment in an associate	9	632,081	655,084
Other assets	10	-	127,650
Financial assets, at fair value through other comprehensive income		-	442,245
Total non-current assets		739,366	1,412,029
Current assets			
Other assets	10	-	48,888
Contract assets	11	134,821	234,521
Trade and other receivables	12	1,409,797	992,139
Cash and cash equivalents	13	2,167,852	2,743,704
Total current assets		3,712,470	4,019,252
Total assets		4,451,836	5,431,281
EQUITY AND LIABILITIES			
Equity			
Share capital	14	8,208,763	8,208,763
Accumulated other comprehensive income (loss)		(382,433)	(617,923)
Other reserves		(3,730)	(3,673)
Retained earnings		(4,031,714)	(3,394,228)
Total equity attributable to owners of the Parent		3,790,886	4,192,939
Non-controlling interest		(1,067,169)	(1,111,460)
Total Equity		2,723,717	3,081,479
Non-current liability			
Other payables	15	-	400,000
Interest-bearing loans and borrowings	16	54,970	79,146
Total non-current liability		54,970	479,146
Current liabilities			
Contract liabilities	11	-	138,117
Trade and other payables	15	1,598,295	967,582
Lease liability	16	52,154	99,388
Interest-bearing loans and borrowings		-	642,869
Provisions	17	22,700	22,700
Income tax payable		-	-
Total current liabilities		1,673,149	1,870,656
Total liabilities		1,728,119	2,349,802
Total equity and liabilities		4,451,836	5,431,281

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

BYT HOLDINGS LTD. AND ITS SUBSIDIARIES

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2023 & PERIOD ENDED SEPTEMBER 30, 2024

Expressed in Singapore Dollars

	<u>Share Capital</u>	<u>Accumulated Other Comprehensive income/(loss)</u>	<u>Other reserves</u>	<u>Accumulated losses</u>	<u>Total</u>	<u>Non- controlling interests</u>	<u>Total</u>
	S\$	S\$	S\$	S\$		S\$	S\$
Balance at January 1, 2023	8,208,763	(488,575)	(3,673)	(2,959,217)	4,757,298	(1,153,444)	3,603,854
Loss for the period	-	-	-	(435,011)	(435,011)	(2,308)	(437,319)
Foreign currency translation	-	(129,348)	-	-	(129,348)	44,292	(85,056)
Balance at December 31, 2023	8,208,763	(617,923)	(3,673)	(3,394,228)	4,192,939	(1,111,460)	3,081,479
Loss for the period	-	-	-	(637,486)	(637,486)	-	(637,486)
Foreign currency translation	-	235,490	(57)	-	235,433	44,291	279,724
Balance at September 30, 2024	8,208,763	(382,433)	(3,730)	(4,031,714)	3,790,886	(1,067,169)	2,723,717

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

BYT HOLDINGS LTD. AND ITS SUBSIDIARIES

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED SEPTEMBER 30, 2024 & SEPTEMBER 30, 2023
Expressed in Singapore Dollars**

	Note	NINE MONTHS ENDED	
		SEPTEMBER 30,	
		2024	2023
		S\$	S\$
Operating activities			
Loss before income tax		(637,486)	(18,807)
Adjustments for:			
Depreciation	7	12,338	20,298
Amortisation of right-of-use assets	8	75,820	17,453
Interest expenses		7,202	54,797
Interest income		(2,521)	(2,349)
Unrealised exchange gain		(36,230)	(33,815)
Gain on disposal of property, plant and equipment		-	(693,223)
Share of results of an associate		23,003	(29,558)
Operating cash flows before movements in working capital		(565,076)	(685,204)
Changes in working capital:			
Contract assets/liabilities		(38,417)	211,288
Trade and other receivables		205,881	(1,454,827)
Trade and other payables		230,786	497,582
Cash used in operations		(166,826)	(1,431,161)
Interest received		2,521	2,349
Income tax paid		-	-
Net cash used in operating activities		(164,305)	(1,428,812)
Investing activities			
Purchase of property, plant and equipment	7	(7,187)	(833)
Proceeds from disposal of property, plant and equipment		-	2,250,000
Net cash used in investing activities		(7,187)	2,249,167
Financing activities			
Repayment of lease liabilities		(642,869)	(18,225)
Repayment of Interest-bearing loans and borrowings		(71,410)	(1,339,881)
Interest paid		-	(54,797)
Net cash generated from financing activities		(714,279)	(1,412,903)
Net increase/(decrease) in cash and cash equivalents		(885,771)	(592,548)
Effect of foreign exchange fluctuation		314,216	(8,859)
Cash and cash equivalents at beginning of financial year		2,739,407	3,486,454
Cash and cash equivalents at end of financial period	14	2,167,852	2,885,047

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

BYT HOLDINGS LTD. AND ITS SUBSIDIARIES

NOTES TO THE UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS Expressed in Singapore Dollars

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 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 September 2024 were authorised for issue by the Board of Directors on November 27, 2024.

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.

BYT HOLDINGS LTD. AND ITS SUBSIDIARIES

NOTES TO THE UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS 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 authorisation 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: <i>Disclosure of Accounting Policies</i>	1 January 2023
IAS 1	Amendments to IAS 1: <i>Classification of Liabilities as Current or Non-current</i>	1 January 2023
IAS 8	Amendments to IAS 8: <i>Definition of Accounting Estimates</i>	1 January 2023
IFRS 17	Amendments to IFRS 17 <i>Insurance Contracts</i>	1 January 2023

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:

<u>Name of subsidiaries</u>	<u>Country of incorporation and principal place of business</u>	<u>Principal activities</u>	<u>Effective equity held by the Company</u>	
			<u>2023</u> %	<u>2022</u> %
<u>Held directly by the Company</u>				
BYT Engineering Pte. Ltd. ("BYTE")	Singapore	Engineering activities	100	100
BYT Singapore Pte. Ltd. ("BYT SG")	Singapore	Investment holdings & Trading	100	100
<u>Held by BYTE</u>				
Shanghai Xin Da Process Engineering Co., Ltd.	Shanghai, China	Dormant	100	100
Springleaf-Biomax (Shanghai) Pte. Ltd.	Shanghai, China	Dormant	60	60
<u>Held by BYT SG</u>				
BYT Malaysia Sdn Bhd	Malaysia	Dormant	100	100

BYT HOLDINGS LTD. AND ITS SUBSIDIARIES

NOTES TO THE UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS 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 Sept 30,		Nine Months Ended Sept 30,	
	2024	2023	2024	2023
	S\$	S\$	S\$	S\$
Contracts with customers	796,271	1,360,921	2,013,801	2,527,687
Service and maintenance	184,557	213,334	644,457	687,656
Trading income	-	-	-	2,850
	980,828	1,574,255	2,658,258	3,218,193

BYT HOLDINGS LTD. AND ITS SUBSIDIARIES

NOTES TO THE UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
Expressed in Singapore Dollars

4. Other income

	Three Months Ended Sept 30,		Nine Months Ended Sept 30,	
	2024	2023	2024	2023
	S\$	S\$	S\$	S\$
Interest Income	347	790	680	2,349
Incentive rebate	4,450	187	5,492	8,868
Unrealised foreign exchange gain	-	14,053	-	33,815
Foreign exchange gain, net	-	-	50,734	1,169
Gain on disposal of property, plant and equipment	-	-	-	693,223
Others	3,950	-	3,950	-
	8,747	15,030	60,856	739,424

5. Administrative expenses

	Three Months Ended Sept 30,		Nine Months Ended Sept 30,	
	2024	2023	2024	2023
	S\$	S\$	S\$	S\$
Employee benefits	402,092	428,165	1,234,318	1,265,936
Manpower expenses	-	14,520	33,610	42,808
Professional charges	149,133	86,190	201,358	180,203
Audit fees	33,803	33,748	111,510	102,244
Rent	34,877	44,400	93,797	107,550
Motor vehicle rental	8,700	8,700	26,100	26,100
Depreciation of right-of-use assets	25,274	-	75,821	17,453
Depreciation of property, plant and equipment	3,336	5,043	12,038	20,298
Commission for real estate agent	-	-	-	45,000
Others	134,162	24,958	315,979	99,965
	791,377	645,724	2,104,531	1,907,557

6. Finance costs

	Three Months Ended Sept 30,		Nine Months Ended Sept 30,	
	2024	2023	2024	2023
	S\$	S\$	S\$	S\$
Interest expenses on:				
Interest-bearing loans	-	6,094	5,162	54,721
Lease interest	1,966	-	7,628	76
	1,966	6,094	12,790	54,797

BYT HOLDINGS LTD. AND ITS SUBSIDIARIES

NOTES TO THE UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Expressed in Singapore Dollars

7. Property, plant and equipment

<u>Group</u>	<u>Office equipment</u> S\$	<u>Furniture & fittings</u> S\$	<u>Motor vehicles</u> S\$	<u>Freehold property</u> S\$	<u>Total</u> S\$
Cost					
At January 1, 2023	223,360	255,682	33,500	1,638,360	2,150,902
Additions	3,795	-	-	-	3,795
Disposal	(63,353)	(225,244)	(33,500)	(1,638,360)	(1,960,457)
At December 31, 2023	163,802	30,438	-	-	194,240
Additions	9,183	-	-	-	9,183
Disposal / Written off	-	-	-	-	-
At September 30, 2024	172,985	30,438	-	-	203,423
Accumulated depreciation					
At January 1, 2023	207,150	243,807	33,500	77,000	561,457
Depreciation	12,244	9,500	-	4,583	26,327
Disposal	(63,353)	(225,244)	(33,500)	(81,583)	(403,680)
At December 31, 2023	156,041	28,063	-	-	184,104
Depreciation	9,963	2,375	-	-	12,338
Disposal / Written off	-	-	-	-	-
At September 30, 2024	166,004	30,438	-	-	196,442
Carrying amount					
At September 30, 2024	6,191	-	-	-	6,191
At December 31, 2023	7,761	2,375	-	-	10,136

BYT HOLDINGS LTD. AND ITS SUBSIDIARIES

NOTES TO THE UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
Expressed in Singapore Dollars

8. Right-of-use assets

	<u>September</u> <u>30, 2024</u> S\$	<u>December</u> <u>31, 2023</u> S\$
At beginning	176,914	17,453
Additions	-	254,228
Amortisation for the year	<u>(75,820)</u>	<u>(94,767)</u>
At end	<u>101,094</u>	<u>176,914</u>

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

	<u>September</u> <u>30, 2024</u> S\$	<u>December</u> <u>31, 2023</u> S\$
Current assets	1,964,817	2,071,425
Non-current assets	86,743	88,620
Current liabilities	<u>(245,615)</u>	<u>(288,375)</u>
Equity	<u>1,805,945</u>	<u>1,871,670</u>
Group's share in equity – 35%	632,081	655,084
Goodwill	<u>-</u>	<u>-</u>
Group's carrying amount of the investment	<u>632,081</u>	<u>655,084</u>

The detail of the associate is as follows:

<u>Name of associate</u>	<u>Country of incorporation and principal place of business</u>	<u>Principal activities</u>	<u>Effective equity held by the Company</u>	
			<u>2023</u> %	<u>2022</u> %
Held directly by BYT SG				
Xi'an Triumph Electronic Technology Co., Ltd	Xi'an, China	provision of industrial big data analytics solutions	35	35

BYT HOLDINGS LTD. AND ITS SUBSIDIARIES

NOTES TO THE UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
Expressed in Singapore Dollars

10. Other assets

	<u>September</u> <u>30, 2024</u> S\$	<u>December</u> <u>31, 2023</u> S\$
Retention monies	115,654	43,508
Prepayments	2,736	2,736
Prepaid Keyman Insurance premium	130,294	130,294
	<u>248,684</u>	<u>176,538</u>
Presented as:		
Other assets, current	118,298	48,888
Other assets, non-current	130,386	127,650
	<u>248,684</u>	<u>176,538</u>

Prepaid keyman insurance premium arose as a Subsidiary company had made a lump sum payment for the insurance policies covering an estimated life of 52 years (see note 11).

11. Contract assets and liabilities from contracts with customers

	<u>September</u> <u>30, 2024</u> S\$	<u>December</u> <u>31, 2023</u> S\$
Contract assets		
Unbilled revenue	134,821	234,521

The unbilled revenue relates to the revenue recognised 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

	<u>September</u> <u>30, 2024</u> S\$	<u>December</u> <u>31, 2023</u> S\$
Trade receivables	1,526,163	1,434,317
Less: Expected credit loss (Note 24)	(629,739)	(629,739)
	<u>896,424</u>	<u>804,578</u>
Other receivables	321,577	77,387
Advance payment	115,914	-
Deposits	48,850	90,860
GST receivables	27,032	19,199
Prepayments	-	115
Total	<u>1,409,797</u>	<u>992,139</u>

Trade receivables are non-interest bearing and the average credit period is 30~90 (2023: 30~60) days according to the terms agreed with the customers. These are recognised 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.

BYT HOLDINGS LTD. AND ITS SUBSIDIARIES

NOTES TO THE UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
Expressed in Singapore Dollars

12. Trade and other receivables (Cont'd)

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

	Trade receivables S\$
Balance at December 31, 2023	629,739
Recognized during the year	-
	<hr/>
Balance at September 30, 2024	629,739

13. Cash and cash equivalents

	September 30, 2024 S\$	December 31, 2023 S\$
Cash and bank balances	2,172,149	2,743,704
Less: Bank balances restricted in use	<u>(4,297)</u>	<u>(4,297)</u>
Cash and cash equivalents	<u>2,167,852</u>	<u>2,739,407</u>

14. Share capital

a) Authorised

Unlimited number of common shares with no par value.

b) Issued and fully paid

	Number of shares	S\$
Balance, January 1, 2023	104,107,638	8,208,763
Shares being cancelled	<u>(41,068,437)</u>	-
Balance, December 31, 2023	63,039,201	8,208,763
Shares issued	-	-
At September 30, 2024	<u>63,039,201</u>	<u>8,208,763</u>

BYT HOLDINGS LTD. AND ITS SUBSIDIARIES

NOTES TO THE UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
Expressed in Singapore Dollars

15. Trade and other payables

	<u>September</u> <u>30, 2024</u> S\$	<u>December</u> <u>31, 2023</u> S\$
Non-current liability:		
Dividends payable	400,000	400,000
Current liabilities:		
Trade payables	78,811	364,880
Accruals	602,100	547,435
GST payables	63,443	-
Deposit received	16,597	11,197
Advance collection from customer	-	-
Other payables	437,344	44,070
Total	<u>1,598,295</u>	<u>967,582</u>

Trade payables are non-interest bearing and the average credit period on purchases of goods ranges from 30 to 60 days (2023: 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.

	<u>September</u> <u>30, 2024</u> S\$	<u>December</u> <u>31, 2023</u> S\$
At beginning	178,534	18,224
Additions	-	258,408
Accretion of interest	7,202	4,180
Lease payment		
- Principal portion	(71,410)	(98,098)
- Interest portion	(7,202)	(4,180)
At end	<u>107,124</u>	<u>178,534</u>
	<u>September</u> <u>30, 2024</u> S\$	<u>December</u> <u>31, 2023</u> S\$
Current	52,154	99,388
Non-Current	54,970	79,146
	<u>107,124</u>	<u>178,534</u>

BYT HOLDINGS LTD. AND ITS SUBSIDIARIES

NOTES TO THE UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS Expressed in Singapore Dollars

17. Provisions

The provisions comprise of unutilised annual leave entitlements of S\$32,700 (2022: S\$32,700)

18. Dividends declared

No dividend was declared during the year.

19. 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 Sept 30,		Nine Months Ended Sept 30,	
	2024	2023	2024	2023
	S\$	S\$	S\$	S\$
Remuneration:				
Directors' remuneration	101,700	139,500	357,100	418,500
Central Provident Fund	10,761	12,570	34,831	37,710
Directors' fees	4,000	10,000	28,000	22,000
	162,070	162,070	419,931	478,210

Related party transactions involve remuneration paid to the directors (Tee Ween Tan, Li Cun Kou, Patrick Sapphire, Zhang Yiwen, Ricky Ng, Tai Ruan Chiang). 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.

21. Capital management policies and objectives

The Group manages its capital to ensure that the Company is able to continue as a going concern while maximising the return to stakeholders through optimisation 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 regular 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, 2023.

BYT HOLDINGS LTD. AND ITS SUBSIDIARIES

NOTES TO THE UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
Expressed in Singapore Dollars

22. 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 (Singapore).

	Three Months Ended Sept 30,		Nine Months Ended Sept 30,	
	2024	2023	2024	2023
	S\$	S\$	S\$	S\$
Revenue				
Singapore	980,828	1,574,255	2,658,258	3,218,193
Profit / (Loss) for the period				
Singapore	(162,372)	20,973	(279,944)	218,394
China	-	28,609	(23,748)	28,318
Malaysia	(661)	(394)	(2,737)	(3,612)
Canada	(181,242)	(125,360)	(295,554)	(261,907)
	(344,275)	(76,172)	(601,983)	(18,807)
Non-current assets			September	December
Singapore			30, 2024	31, 2023
			717,570	1,412,029

24. OTHER INFORMATION

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