

DATAPULSE TECHNOLOGY LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No: 198002677D)

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

Datapulse Technology Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) was placed on the watch-list (the “**Watch-list**”) under financial entry criteria pursuant to Rule 1313 of the Listing Manual (the “Listing Manual”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 6 June 2023.

Pursuant with Rule 1313(2) of the SGX-ST Listing Manual, the Board of Directors of the Company (the “**Board**”) would like to provide a quarterly update on the financial performance of the Group and the Company and its efforts in meeting the financial exit criteria.

Update on Financial Performance

The Group’s main revenue generating asset is our hotel, Travelodge Myeongdong City Hall (“**TLMC**”) in Seoul, South Korea.

For the financial year ended 31 July 2024 (“**FY2024**”), the Group’s revenue rose by 37.7% to \$6.2 million, up from \$4.5 million the previous year. The \$1.7 million increase in revenue was mainly attributed to a recovery in South Korea’s hospitality industry, driven by factors such as an increase in international tourism and rising demand for leisure and travel experiences.

The Group recorded a profit after tax of \$4.52 million for FY2024 compared to a loss after tax of \$1.17 million in FY2023.

Update on Future Direction and efforts for Satisfying Financial Exit Criteria

The Group will maintain its focus on growing hotel revenue while actively exploring and implementing strategies to manage cost pressure without compromising the quality of services offered to the Group’s hotel guests. Furthermore, the Group seeks to explore opportunities beyond the hospitality industry to diversify its revenue streams and enhance overall returns.

The Company is aware of the deadline given by SGX-ST for its removal from the Watch-list. The Company will provide shareholders with quarterly update on its efforts and progress made in meeting the Financial Exit Criteria and will make further announcements if any material development occurs between the quarterly updates.

BY ORDER OF THE BOARD

Tan Hong Ean
Company Secretary
23 September 2024