HLB ATREDE

Directors' Statement and
Unaudited Financial Statements

GO-DX Corporation Ltd.
& its Subsidiaries

(Formerly known as GO-DX Corporation Pte. Ltd.)
(Co. Reg. No. 201925421H)

1 July 2023 to 31 December 2023

GO-DX Corporation Ltd. & its Subsidiaries
(Co. Reg. No. 201925421H)

General Information

Directors

Lim Kah Meng	
Lim Sah Soon	
Matthew Robert Leonard	(Appointed on 7 August 2023)
Justyn Peter Stedwell	(Appointed on 7 August 2023)
Peh Chin Hua	(Appointed on 10 November 2023 and resigned on 12 February 2024)
Ng Kee Hoe	(Appointed on 10 November 2023 and resigned on 12 February 2024)
Eng Zixuan, Edmund	(Appointed on 10 November 2023 and resigned on 12 February 2024)
Chong Joo San	(Resigned on 10 November 2023)
Seah Siew Leng	(Resigned on 10 November 2023)

Secretaries

Lai Chwen Woei	(Appointed on 8 January 2024)
Yeo Chee Seng	(Resigned on 5 December 2023)

Independent Auditor

HLB Atrede LLP

Contents

GO-DX Corporation Ltd. & its Subsidiaries
(Co. Reg. No. 201925421H)

Directors' Statement

The directors are pleased to present their statement to the members together with the unaudited consolidated financial statements of GO-DX Corporation Ltd. (the "Company") and its subsidiaries (the "Group") and balance sheet and statement of changes in equity of the Group and the Company for the six-months period ended 31 December 2023.

In the opinion of the directors,

(i) the accompanying consolidated interim financial statements of the Group and the Company are drawn up so as to give a true and fair view of the balance sheet of the Group and the Company as at 31 December 2023 and of the financial performance, changes in equity and cash flows of the Group for the six-month period ended 31 December 2023; and

(ii) at the date of this statement, the ability of the Company to pay its debts as and when they fall due depends on the continual financial support of Director cum shareholder.

Lim Kah Meng
Director

Lim Sah Soon
Director

Singapore

6 March 2024

HLB ATREDE

Independent Auditor's Report
to the members of GO-DX Corporation Ltd.
(Co. Reg. No. 201925421H)

Report on Review of Interim Financial Information

Introduction

We have reviewed the accompanying balance sheets of GO-DX Corporation Ltd. (the "Company") and its subsidiaries (the "Group") as at 31 December 2023 and the related consolidated statements of income, consolidated changes in equity and cash flows for the six-month period then ended, and material accounting policy information and other explanatory notes. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with Financial Reporting Standards in Singapore ("FRSs"). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with Singapore Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Singapore Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial information does not give a true and fair view of the balance sheets of the Group and the Company as at 31 December 2023, and of its financial performance and cash flows for the six-month period then ended, in accordance with FRSs.

HLB Atrede LLP

HLB Atrede LLP
Public Accountants and
Chartered Accountants

Singapore
6 March 2024

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GO-DX Corporation Ltd. & its Subsidiaries
(Co. Reg. No. 201925421H)

Balance Sheets as at 31 December 2023

	Note	Group	Company	
		31.12.2023	**31.12.2023**	**30.6.2023**
		$	$	$
		(Unaudited)	(Unaudited)	(Unaudited)
Non-current asset				
Plant and equipment	4	4,683	4,683	2,353
Investment in subsidiaries	5	–	1,147,833	–
		4,683	1,152,516	2,353
Current assets				
Deposit	6	100,000	100,000	–
Amounts due from a director	7	140	140	140
Amounts due from a related company	8	4,481	4,481	3,000
Amounts due from non-controlling interests	9	87	–	–
Cash and cash equivalents	10	450,647	450,647	1,275,251
		555,355	555,268	1,278,391
Current liabilities				
Other payables	11	51,295	51,295	109,300
Amounts due to a related company	12	2,633	2,633	2,633
Amounts due to subsidiaries	13	–	1,147,833	–
		53,928	1,201,761	111,933
Net current assets/(liabilities)		501,427	(646,493)	1,166,458
Net assets		506,110	506,023	1,168,811
Equity attributable to owners of the Company				
Share capital	14	1,462,140	1,462,140	1,462,140
Accumulated losses		(956,117)	(956,117)	(293,329)
		506,023	506,023	1,168,811
Non-controlling interests	5	87	–	–
Total equity		506,110	506,023	1,168,811

The accompanying accounting policies and explanatory notes form an integral part of financial statements.

GO-DX Corporation Ltd. & its Subsidiaries
(Co. Reg. No. 201925421H)

Consolidated Statement of Comprehensive Income
for the six-month period ended 31 December 2023

	Note	Group 1.7.2023 to 31.12.2023 $ (Unaudited)
Administrative expenses		(665,347)
Other credits	15	2,559
Loss before tax	16	(662,788)
Income tax expense	17	–
Loss for the period and total comprehensive loss for the period		(662,788)
Profit attributable to:		
– Owners of the Company		(662,788)
– Non-controlling interests		–
		(662,788)
Total comprehensive income attributable to:		
– Owners of the Company		(662,788)
– Non-controlling interests		–
		(662,788)

The accompanying accounting policies and explanatory notes form an integral part of financial statements.

Consolidated Statements of Changes in Equity for the six-month period ended 31 December 2023

Group	Share capital $	Accumulated losses $	Sub-total $	Non-controlling interests $	Total $
Balance at 1 July 2023 (Unaudited)	1,462,140	(293,329)	1,168,811	–	1,168,811
On formation of the Group	–	–	–	87	87
Total comprehensive loss for the period	–	(662,788)	(662,788)	–	(662,788)
Balance at 31 December 2023 (Unaudited)	1,462,140	(956,117)	506,023	87	506,110

The accompanying accounting policies and explanatory notes form an integral part of financial statements.

GO-DX Corporation Ltd. & its Subsidiaries
(Co. Reg. No. 201925421H)

Consolidation Statement of Cash Flows for the six-month period ended 31 December 2023

	1.7.2023 to 31.12.2023 $ (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES	
Loss before tax	(662,788)
Adjustments for:	
Depreciation	868
Operating loss before working capital changes	(661,920)
Increase in deposit	(100,000)
Decrease in other payables	(58,005)
Net cash flows used in operating activities	(819,925)
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of plant and equipment	(3,198)
Increase in fixed deposit placed for more than three months	(65,563)
Net cash flows used in investing activities	(68,761)
CASH FLOWS FROM FINANCING ACTIVITY	
Increase in amounts due from a related company	(1,481)
Net cash flows used in financing activity	(1,481)
Net decrease in cash and cash equivalents	(890,167)
Cash and cash equivalents at beginning of period	1,275,251
Cash and cash equivalents at end of period (Note 10)	385,084

The accompanying accounting policies and explanatory notes form an integral part of financial statements.

These notes are an integral part of and should be read in conjunction with the accompanying unaudited financial statements.

1. CORPORATE INFORMATION

The Company is a private company limited by shares, incorporated and domiciled in Singapore.

The registered office of the Company is located at 3 Little Road, #07-02 CRF Building, Singapore 536982.

The principal activities of the Company are those relating to research and experimental development on medical science. The Company did not carry out any business activities during the year.

With effect from 5 December 2023, the Company changed its name from GO-DX Corporation Pte. Ltd. to GO-DX Corporation Ltd..

During the interim financial period from 1 July 2023 to 31 December 2023, 2 subsidiaries were incorporated. The principal activities of the subsidiaries are disclosed in Note 5 to the financial statements.

2. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

(a) *Basis of preparation*

The consolidated financial statements of the Group and the balance sheet, and statement of changes in equity of the Company have been prepared in accordance with Financial Reporting Standards in Singapore ("FRS"). The financial statements have been prepared on the historical cost basis except as disclosed in the material accounting policy information below.

The consolidated financial statements are presented in Singapore Dollars ("SGD" or "$") and all values are rounded to the nearest dollar unless otherwise stated.

(b) *Adoption of new and amended standards and interpretations*

The accounting policies adopted are consistent with those of the previous financial year except that in current financial year, the Group has adopted all the new and amended standards which are relevant to the Group and the Company and are effective for annual financial period beginning on 1 July 2023. The adoption of these standards did not have any material effect on the financial statements of the Group and the Company.

(c) *Standards issued but not yet effective*

A number of new standards and amendments to standard that have been issued are not yet effective and have not been applied in preparing these financial statements. The directors expect that the adoption of these new and amended standards will have no material impact on the financial statements in the year of initial application.

2. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (continued)

(d) *Basis of consolidation and business combinations*

(i) *Basis of consolidation*

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at the end of the reporting period. The financial statements of the subsidiaries used in the preparation of the consolidated financial statements are prepared for the same reporting date as the Company. Consistent accounting policies are applied to like transactions and events in similar circumstances.

All intra-group balances, income and expenses and unrealised gains and losses resulting from intra-group transactions and dividends are eliminated in full.

Subsidiaries are consolidated from the date of acquisition, being the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases.

Losses within a subsidiary are attributed to the non-controlling interest even if that results in a deficit balance.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

- Derecognises the assets (including goodwill) and liabilities of the subsidiary at their carrying amounts at the date when control is lost;
- Derecognises the carrying amount of any non-controlling interest;
- Derecognises the cumulative translation differences recorded in equity;
- Recognises the fair value of the consideration received;
- Recognises the fair value of any investment retained;
- Recognises any surplus or deficit in profit or loss;
- Re-classifies the Group's share of components previously recognised in other comprehensive income to profit or loss or retained earnings, as appropriate.

(ii) *Business combinations and goodwill*

Business combinations are accounted for by applying the acquisition method. Identifiable assets acquired and liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Acquisition-related costs are recognised as expenses in the periods in which the costs are incurred and the services are received.

Any contingent consideration to be transferred by the acquirer will be recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration which is deemed to be an asset or liability, will be recognised in profit or loss.

2. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (continued)

(d) *Basis of consolidation and business combinations (continued)*

(ii) *Business combinations and goodwill (continued)*

The Group elects for each individual business combination, whether non-controlling interest in the acquiree (if any), that are present ownership interests and entitle their holders to a proportionate share of net assets in the event of liquidation, is recognised on the acquisition date at fair value, or at the non-controlling interest's proportionate share of the acquiree's identifiable net assets. Other components of non-controlling interests are measured at their acquisition date fair value, unless another measurement basis is required by another FRS.

Any excess of the sum of the fair value of the consideration transferred in the business combination, the amount of non-controlling interest in the acquiree (if any), and the fair value of the Group's previously held equity interest in the acquiree (if any), over the net fair value of the acquiree's identifiable assets and liabilities is recorded as goodwill. In instances where the latter amount exceeds the former, the excess is recognised as gain on bargain purchase in profit or loss on the acquisition date.

Goodwill is initially measured at cost. Following initial recognition, goodwill is measured at cost less any accumulated impairment losses.

For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to the Group's cash generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the acquire are assigned to those units.

The cash-generating units to which goodwill have been allocated is tested for impairment annually and whenever there is an indication that the cash generating unit may be impaired. Impairment is determined for goodwill by assessing the recoverable amount of each cash-generating unit (or group of cash-generating units) to which the goodwill relates.

(e) *Transactions with non-controlling interests*

Non-controlling interest represents the equity in subsidiaries not attributable, directly or indirectly, to owners of the Company.

Changes in the Company's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. In such circumstances, the carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interest is adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

2. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (continued)

(f) *Functional and foreign currency*

The financial statements are presented in Singapore Dollar, which is also the Company's functional currency. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency.

(i) *Transactions and balances*

Transactions in foreign currencies are measured in the respective functional currencies of the Company and its subsidiaries and are recorded on initial recognition in the functional currencies at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the end of the reporting period. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in profit or loss.

(ii) *Consolidated financial statements*

For consolidation purpose, the assets and liabilities of foreign operations are translated into SGD at the rate of exchange ruling at the end of the reporting period and their profit or loss are translated at the exchange rates prevailing at the date of the transactions. The exchange differences arising on the translation are recognised in other comprehensive income and accumulated under foreign translation reserve in equity. On disposal of a foreign operation, the component of other comprehensive income relating to that particular foreign operation is reclassified from equity to profit or loss.

In the case of a partial disposal without loss of control of a subsidiary that includes a foreign operation, the proportionate share of the cumulative amount of the exchange differences are re-attributed to non-controlling interest and are not recognised in profit or loss. For partial disposals of associates or jointly controlled entities that are foreign operations, the proportionate share of the accumulated exchange differences is reclassified to profit or loss.

(g) *Plant and equipment*

All items of plant and equipment are initially recorded at cost. Subsequent to recognition, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of plant and equipment includes its purchase price and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

2. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (continued)

(g) *Plant and equipment (continued)*

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Computer – 3 years

Fully depreciated assets are retained in the financial statements until they are no longer in use.

For acquisition and disposals of property, plant and equipment, depreciation is provided in the month of acquisition and no depreciation is provided in the month of disposal.

The carrying values of plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual value, useful life and depreciation method are reviewed at the end of each reporting period, and adjusted prospectively, if appropriate.

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the profit or loss in the year the asset is derecognised.

(h) *Subsidiaries*

A subsidiary is an investee that is controlled by the Group. The Group controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

In the Company's separate financial statements, the investment in subsidiaries are accounted for at cost less impairment losses.

(i) *Financial instruments*

(i) *Financial assets*

Initial recognition and measurement

Financial assets are recognised when, and only when the Group becomes a party to the contractual provisions of the instruments.

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss ("FVPL"), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

2. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (continued)

(i) *Financial instruments (continued)*

(i) *Financial assets (continued)*

Subsequent measurement

The Group's debt instruments comprise of cash and cash equivalents, deposits and receivables from related corporations. These debt instruments are subsequently measured at amortised cost.

Amortised cost

Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, and through amortisation process.

Derecognition

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income for debt instruments is recognised in profit or loss.

(ii) *Financial liabilities*

Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Group becomes a party to the contractual provisions of the financial instrument. The Group determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at FVPL, directly attributable transaction costs.

Subsequent measurement

After initial recognition, financial liabilities that are not carried at FVPL are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

2. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (continued)

(i) *Financial instruments (continued)*

(ii) *Financial liabilities (continued)*

Derecognition

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. On derecognition, the difference between the carrying amounts and the consideration paid is recognised in profit or loss.

(iii) *Offsetting of financial instruments*

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

(j) *Impairment of financial assets*

The Group recognises an allowance for expected credit losses ("ECLs") for all debt instruments not held at fair value through profit or loss and financial guarantee contracts. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

The Group considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

2. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (continued)

(k) *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand and at bank and short-term deposits that are readily convertible to known amount of cash and which are subject to an insignificant risk of change in value.

For the purpose of the statement of cash flows, cash and cash equivalents do not include deposits with a maturity more than 3 months.

(l) *Other payables*

Other payables are non-interest bearing and have an average term of six months.

(m) *Provisions*

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, and when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed.

If the effect of the time value of money is material, provisions are discounted using a current pre tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

(n) *Employee benefits*

(i) *Defined contribution plans*

Defined contribution plans are post-employment benefit plans under which the Group pays fixed contributions into a separate entity (a fund) and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods.

The Group makes contributions to the Central Provident Fund ("CPF") scheme in Singapore, a defined contribution pension scheme. These contributions are recognised as an expense in the period in which the related service is performed.

(ii) *Employee leave entitlement*

Employee entitlements to annual leave are recognised as a liability when they accrue to employees. The estimated liability for leave is recognised for services rendered by employees up to the end of the reporting period.

2. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (continued)

(o) *Taxes*

(i) *Current income tax*

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the end of the reporting period.

Current income taxes are recognised in the profit or loss except to the extent that tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(ii) *Deferred tax*

Deferred tax is provided using the liability method on temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax assets and liabilities are measured using the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

Deferred tax liabilities are recognised for all temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at the end of each reporting period and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

2. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (continued)

(p) ***Share capital***

Ordinary shares

Proceeds from issuance of ordinary shares are recognised as share capital in equity. Incremental costs directly attributable to the issuance of ordinary shares are deducted against share capital.

(q) ***Related parties***

A related party is defined as follows:

(a) A person or a close member of that person's family is related to the Group and the Company if that person:
- (i) Has control or joint control over the Company;
- (ii) Has significant influence over the Company; or
- (iii) Is a member of the key management personnel of the Group or Company or of a parent of the Company.

(b) An entity is related to the Group and the Company if any of the following conditions applies:
- (i) The entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
- (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
- (iii) Both entities are joint ventures of the same third party;
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity;
- (v) The entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company. If the Company is itself such a plan, the sponsoring employers are also related to the Company;
- (vi) The entity is controlled or jointly controlled by a person identified in (a);
- (vii) A person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of the revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of reporting period. Uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

(i) *Judgement made in applying accounting policies*

There were no material judgements made by management in the process of applying the Group's accounting policies that have the most significant effect on the amounts recognised in the financial statements.

(ii) *Estimates and assumptions*

There were no material key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. PLANT AND EQUIPMENT

	Computer $ (Unaudited)
Group and Company	
Cost:	
At 1 July 2022	–
Additions	2,544
At 30 June 2023	2,544
Additions	3,198
At 31 December 2023	5,742
Accumulated depreciation:	
At 1 July 2022	–
Charge for the year	191
At 30 June 2023	191
Charge for the period	868
At 31 December 2023	1,059
Net carrying amount:	
At 30 June 2023	2,353
At 31 December 2023	4,683

5. INVESTMENT IN SUBSIDIARIES

	Company	
	31.12.2023	30.6.2023
	$	$
	(Unaudited)	(Unaudited)
Unquoted equity shares, at cost	1,147,833	–

Details of the subsidiaries as at 31 December are as follows:

Name and principal activities	Country of incorporation	Cost of investments		Proportion of ownership interest	
		31.12.2023	30.6.2023	31.12.2023	30.6.2023
		$	$	%	%
		(Unaudited)	(Unaudited)		
Go-Dx Philippines Inc. (Wholesale of trading healthcare supplements and healthcare tools)	Philippines	289,919	–	99.99	–
PT GoDx Corp Indonesia (Wholesale of trading healthcare supplements and healthcare tools)	Indonesia	857,914	–	99.99	–
		1,147,833	–		

During the period, the Company has not yet injected the capital in the subsidiaries. Consequently, the Company recorded amounts due to subsidiaries as at 31 December 2023 (Note 13).

The summarised financial information of subsidiaries are not presented as the non-controlling interests are not material.

6. DEPOSITS

	Group	Company	
	31.12.2023	31.12.2023	30.6.2023
	$	$	$
	(Unaudited)	(Unaudited)	(Unaudited)
Deposit	100,000	100,000	–

The deposit pertains to share subscription in Pathomics Health Pte Ltd.

7. AMOUNTS DUE FROM A DIRECTOR

The amounts due are non-trade related, unsecured, interest-free, repayable upon demand and to be settled in cash.

8. AMOUNTS DUE FROM A RELATED COMPANY

The amounts due are non-trade related, unsecured, interest-free, repayable upon demand and to be settled in cash.

9. AMOUNTS DUE FROM NON-CONTROLLING INTERESTS

The amounts due are non-trade related, unsecured, interest-free, repayable upon demand and to be settled in cash.

10. CASH AND CASH EQUIVALENTS

	Group	Company	
	31.12.2023	31.12.2023	30.6.2023
	$	$	$
	(Unaudited)	(Unaudited)	(Unaudited)
Cash and bank balances	385,084	385,084	1,206,956
Fixed deposit	65,563	65,563	–
Short-term deposit	–	–	68,295
	450,647	450,647	1,275,251
Less: Fixed deposit placed for more than three months	(65,563)	(65,563)	–
Cash and cash equivalents per statement of cash flows	385,084	385,084	1,275,251

The interest rates of the fixed deposit was 4.89% (30 June 2023: Nil%) per annum. The maturity date of the fixed deposit was 6 months (30 June 2023: Nil) from the end of the reporting period.

Short-term deposit is placed for period of 3 months. The interest rate as at 31 December 2023 was Nil% (30 June 2023: 4.44%) per annum.

Cash and cash equivalents that are denominated in foreign currencies as at 31 December 2023 and 30 June 2023 are as follows:

	Group	Company	
	31.12.2023	31.12.2023	30.6.2023
	$	$	$
	(Unaudited)	(Unaudited)	(Unaudited)
Australian Dollar	1,715	1,715	43,169
United State Dollar	66,680	66,680	68,295
	68,395	68,395	111,464

11. OTHER PAYABLES

	Group	Company	
	31.12.2023	**31.12.2023**	**30.6.2023**
	$	$	$
	(Unaudited)	(Unaudited)	(Unaudited)
Financial liabilities			
Accrued liabilities	49,009	49,009	66,590
Sundry payables	2,286	2,286	42,710
	51,295	51,295	109,300

12. AMOUNTS DUE TO A RELATED COMPANY

The amounts due are non-trade related, unsecured, interest-free, repayable upon demand and to be settled in cash.

13. AMOUNTS DUE TO SUBSIDIARIES

The amounts due are non-trade related, unsecured, interest-free, repayable upon demand and to be settled in cash.

14. SHARE CAPITAL

	Group and Company			
	31.12.2023		**30.6.2023**	
	Number of shares	$ (Unaudited)	Number of shares	$ (Unaudited)
Issued and fully paid ordinary shares:				
At beginning of period/ year	155,650,000	1,462,140	1,000	1,000
Issued during the period/ year	–	–	155,649,000	1,461,140
At end of period/year	155,650,000	1,462,140	155,650,000	1,462,140

During the six-month period ended 30 June 2023,

(i) 8,300,000 non-voting preference shares were issued at a total subscription price of $830,000 and these preference shares were subsequently converted into 8,300,000 ordinary shares.

(ii) 147,349,000 new ordinary shares were allotted and issued for a total consideration of $631,140. The proceeds were used for working capital purposes.

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares have no par value carry one vote per share without restriction.

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares have no par value carry one vote per share without restriction.

15. OTHER CREDITS

	Group 1.7.2023 to 31.12.2023 $ (Unaudited)
Fixed deposit interest income	1,784
Foreign exchange, gain	775
	2,559

16. LOSS BEFORE TAX

The loss before tax is arrived at after charging:

	Group 1.7.2023 to 31.12.2023 $ (Unaudited)
Advertising/marketing expense	12,623
Commission fees	71,750
Consultancy fees	187,900
License fees	300,000
Professional fees	48,957
Staff costs	11,725

17. INCOME TAX EXPENSE

(i) *Major components of income tax expense*

The major components of income tax expense for the period ended 31 December 2023 is:

	Group 1.7.2023 to 31.12.2023 $ (Unaudited)
Statement of comprehensive income:	
Current tax	–

17. INCOME TAX EXPENSE (continued)

(ii) *Relationship between tax benefit and accounting loss*

The reconciliation between the tax benefit and the product of accounting loss multiplied by the applicable tax rate for the period ended 31 December 2023 is as follows:

	Group 1.7.2023 to 31.12.2023 $ (Unaudited)
Loss before tax	(662,788)
Tax benefit on loss before tax at 17%	(112,674)
Adjustments:	
Non-deductible expenses	112,526
Deferred tax assets not recognised	180
Others	(32)
Total tax expense	–

Deferred tax asset is not recognised because there is no future profit certain to offset.

18. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

A reconciliation of liabilities arising from financing activities is as follows:

	1.7.2023	Cash flows	Non-cash changes	31.12.2023
		Proceed from	Contra	
	$ (Unaudited)	$	$	$ (Unaudited)
Group				
Amounts due from a related company	3,000	1,481	–	4,481

19. COMMITMENTS

Future commitments

Under Share Subscription Agreements, the Company has to make investment in Pathomics Health Pte. Ltd. for share subscription.

	Group	Company	
	31.12.2023	31.12.2023	30.6.2023
	$	$	$
	(Unaudited)	(Unaudited)	(Unaudited)
Share subscription in Pathomics Health Pte. Ltd.	1,050,000	1,050,000	–

20. RELATED PARTY DISCLOSURES

In addition to those related party information disclosed elsewhere in the financial statements, significant transactions between the Group and the Company and related parties that took place at terms agreed between the parties during the financial period are as follow:

Significant related party transactions

	Group	Company	
	31.12.2023	31.12.2023	30.6.2023
	$	$	$
	(Unaudited)	(Unaudited)	(Unaudited)
Subsidiaries			
Unpaid cost of investments	–	(1,147,833)	–
Related companies			
Settlement of liabilities on behalf by	–	–	(600)
Advances to	1,481	1,481	3,000

21. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group is exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks include credit risk and liquidity risk. The Group's risk management policies focus on the unpredictability of financial markets and seek to, where appropriate, minimise potential adverse effects on the financial performance of the Group. The Group does not have any written financial risk management policies and guidelines and there has been no change to the Group's exposure to these financial risks or the manner in which it manages and measures the risks.

The following sections provide details regarding the Group's exposure to the financial risks associated with financial instruments held in the ordinary course of business and the objectives, policies and processes for the management of these risks.

21. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

(i) *Credit risk*

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group's exposure to credit risk arises primarily from trade and other receivables. Guidelines on credit terms provided to trade customers are established and continually monitored. For other financial assets (including cash and short-term deposits, fixed deposits, investment securities, and investment funds), the Group minimises credit risk by dealing exclusively with reputable and well-established local and foreign banks, and companies with high credit ratings and no history of defaults.

The Group's objective is to seek continual revenue growth while minimising losses incurred due to increased credit risk exposures. Credit policies with guidelines on credit terms and limits set the basis for risk control. New customers are subject to credit evaluation while the Group continues to monitor existing customers, especially those with repayment issues. In addition, appropriate allowances are made for probable losses when necessary for identified debtors.

The Group does not hold any collateral or other credit enhancements to cover its credit risks associated with its financial assets.

In order to minimise credit risk, the Group has developed and maintain the Group's credit risk gradings to categorise exposures according to their degree of risk of default. The credit rating information is supplied by independent rating agencies where available and, if not available, the Group uses other publicly available financial information and the Group's own trading records to rate its major customers and other debtors. The Group's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties.

The Group's current credit risk grading framework comprises the following categories:

Category	**Description**	**Basis for recognising expected credit losses ("ECL")**
Performing	The counterparty has a low risk of default and does not have any past-due amounts.	12-month ECL
Doubtful	Amount is >30 days past due or there has been a significant increase in credit risk since initial recognition.	Lifetime ECL – not credit-impaired
In default	Amount is >90 days past due or there is evidence indicating the asset is credit-impaired.	Lifetime ECL – credit-impaired
Write-off	There is evidence indicating that the debtor is in severe financial difficulty and has no realistic prospect of recovery.	Amount is written off

21. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

(i) *Credit risk (continued)*

The tables below detail the credit quality of the Group's and the Company's financial assets and other items, as well as maximum exposure to credit risk by credit risk rating grades:

	Note	External credit rating	Internal credit rating	12-month or lifetime ECL	Gross carrying amount $	Loss allowance $	Net carrying amount $
Group							
31.12.2023 (Unaudited)							
Deposits	6	N.A.	Performing	12m ECL	100,000	–	100,000
Amounts due from a director	7	N.A.	Performing	12m ECL	140	–	140
Amounts due from a related company	8	N.A.	Performing	12m ECL	4,481	–	4,481
Amounts due from non-controlling interests	9	N.A.	Performing	12m ECL	87	–	87
						–	
Company							
31.12.2023 (Unaudited)							
Deposits	6	N.A.	Performing	12m ECL	100,000	–	100,000
Amounts due from a director	7	N.A.	Performing	12m ECL	140	–	140
Amounts due from a related company	8	N.A.	Performing	12m ECL	4,481	–	4,481
						–	
30.6.2023 (Unaudited)							
Amounts due from a director	7	N.A.	Performing	12m ECL	140	–	140
Amounts due from a related company	8	N.A.	Performing	12m ECL	3,000	–	3,000
						–	

Exposure to credit risk

At the end of the reporting period, the Group's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the balance sheet. No other financial assets carry a significant exposure to credit risk.

Credit risk concentration profile

At the end of the reporting period, there were no significant concentrations of credit risk due to the Group's many varied customers.

It is the Group's policy to sell to a diversity of creditworthy customers so as to reduce concentration of credit risk.

21. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

(i) *Credit risk (continued)*

Financial assets that are neither past due nor impaired

Trade and other receivables that are neither past due nor impaired are creditworthy debtors with good payment record with the Group. Cash and short term deposits, investment securities and derivatives that are neither past due nor impaired are placed with or entered into with reputable financial institutions or companies with high credit ratings and no history of default.

(ii) ***Liquidity risk***

Liquidity risk arises in the general funding to the Group's operating activities. It includes the risk of not being able to fund operating activities at settlement dates and liquidate positions in a timely manner at a reasonable price. The Group manages its liquidity risk based on the continued financial support from Director cum shareholder.

The maturity profile of the Group's financial liabilities at the end of the reporting period, based on contractual undiscounted repayment obligations is within one year.

22. FAIR VALUE OF ASSETS AND LIABILITIES

The fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The carrying amount of financial assets and liabilities are reasonable approximation of fair values, either due to their short-term nature or that they are floating rate instruments that are re-priced to market interest rates on or near the end of the reporting period.

However, the Group does not anticipate that the carrying amounts recorded at the end of the reporting period would be significantly different from the values that would eventually be received or settled.

At the end of the reporting period, the Group does not have any other financial instruments carried at fair value.

23. CLASSIFICATION OF FINANCIAL ASSETS AND LIABILITIES

The following table summarises the carrying amount of financial assets and liabilities recorded at the end of the reporting period.

	Group	Company	
	31.12.2023	31.12.2023	30.6.2023
	$	$	$
	(Unaudited)	(Unaudited)	(Unaudited)
Financial assets at amortised cost			
Deposit	100,000	100,000	–
Amounts due from a director	140	140	140
Amounts due from a related company	4,481	4,481	3,000
Amounts due from non-controlling interests	87	–	–
Cash and cash equivalents	450,647	450,647	1,275,251
	555,355	555,268	1,278,391
Financial liabilities at amortised cost			
Other payables	51,295	51,295	109,300
Amounts due to a related company	2,633	2,633	2,633
Amounts due to subsidiaries	1,147,833	1,147,833	–
	1,201,761	1,201,761	111,933

24. CAPITAL MANAGEMENT

The primary objective of the Group capital management is to ensure that it maintains a strong credit rating and net current asset position in order to support its business and maximise shareholder value. The capital structure of the Group consists of its total liabilities and total equity.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes during the period 31 December 2023 and year ended 30 June 2022. The Group is not subjected to externally imposed capital requirements.

25. COMPARATIVE FIGURES

No comparative consolidated financial statements are presented as the Group is only formed in the six-months ended 31 December 2023.

26. RESTATEMENT OF ERRORS

During the period ended 31 December 2023, the Group discovered that the consultation fees amounting to $37,170 where inadvertently omitted in the financial year ended 30 June 2023. The financial statements of 30 June 2023 have been restated to correct this error.

The effect of the restatement on these financial statements is summarised below.

There is no effect in 31 December 2023.

	Effect in June 2023 $ (Unaudited)
Balance sheet	
Increase in other payables	(37,170)
Increase in accumulated losses	37,170
	–
Statement of comprehensive income	
Increase in administrative expenses	(37,170)
Decrease in profit	37,170
	–

27. EVENT OCCURRING AFTER THE REPORTING PERIOD

(a) Subsequent to the year end, 6,000,000 new ordinary shares of the Company were allocated and issued for a total consideration of $600,000. The proceeds were used for working capital purposes.

(b) On 2 February 2024, the board of directors approved the transfer of an aggregate of 161,650,000 ordinary shares in the share capital of the Company to GO-DX Corporation (Aust) Ltd. Consequently, GO-DX Corporation (Aust) Ltd has become the immediate and ultimate holding company.