Company Registration No. 200101065H

Santak Holdings Limited and its Subsidiaries

Financial Results
For the Financial Year ended 30 June 2026

Index

Santak Holdings Limited and its Subsidiaries

CONDENSED CONSOLIDATED INCOME STATEMENT
For the Financial Year ended 30 June 2026

		The Group					
	Note	6 months ended 30 June 2026	6 months ended 30 June 2025	Change	12 months ended 30 June 2026	12 months ended 30 June 2025	Change
		S$'000	S$'000	%	S$'000	S$'000	%
Revenue	4.2	3,636	3,311	9.8	6,955	7,365	(5.6)
Cost of sales		(3,678)	(3,498)	5.1	(7,265)	(7,677)	(5.4)
Gross loss		(42)	(187)	(77.5)	(310)	(312)	(0.6)
Other income		41	10	310.0	51	42	21.4
Distribution and selling expenses		(394)	(334)	18.0	(785)	(700)	12.1
Administrative expenses		(701)	(728)	(3.7)	(1,441)	(1,459)	(1.2)
Other expenses		(3)	(43)	(93.0)	(12)	(43)	(72.1)
Finance costs		(12)	(14)	(14.3)	(27)	(22)	22.7
Finance income		4	39	(89.7)	21	103	(79.6)
Loss before tax	5	(1,107)	(1,257)	(11.9)	(2,503)	(2,391)	4.7
Taxation	6	1	1	0.0	*	1	n.m
Loss for the period		(1,106)	(1,256)	(11.9)	(2,503)	(2,390)	4.7
Loss attributable to:							
Owners of the Company							
Loss for the period		(1,106)	(1,256)	(11.9)	(2,503)	(2,390)	4.7
Loss for the year attributable to owners of the Company		(1,106)	(1,256)	(11.9)	(2,503)	(2,390)	4.7
Loss per share attributable to owners of the Company (cents per share)							
Basic		(1.03)	(1.17)		(2.33)	(2.22)	
Diluted		(1.03)	(1.17)		(2.33)	(2.22)	
Loss per share (cents per share)							
Basic		(1.03)	(1.17)		(2.33)	(2.22)	
Diluted		(1.03)	(1.17)		(2.33)	(2.22)	

* Denotes less than S$1,000

Santak Holdings Limited and its Subsidiaries

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the Financial Year ended 30 June 2026

The Group

	6 months ended 30 June 2026	**6 months ended 30 June 2025**	**Change**	**12 months ended 30 June 2026**	**12 months ended 30 June 2025**	**Change**
	S$'000	**S$'000**	%	**S$'000**	**S$'000**	%
Loss for the year	(1,106)	(1,256)	(11.9)	(2,503)	(2,390)	4.7
Other comprehensive income/(expense):						
Items that may be reclassified subsequently to profit or loss:						
Foreign currency Translation	20	(74)	n.m	190	125	52.0
Total other comprehensive income /(loss) for the period, net of taxation	20	(74)	n.m	190	125	52.0
Total comprehensive loss for the period	(1,086)	(1,330)	(18.3)	(2,313)	(2,265)	2.1
Total comprehensive loss attributable to:						
Owners of the Company	(1,086)	(1,330)	(18.3)	(2,313)	(2,265)	2.1
Attributable to:						
Owners of the Company						
Total comprehensive loss for the period	(1,086)	(1,330)	(18.3)	(2,313)	(2,265)	2.1
Total comprehensive loss for the period attributable to equity owners of the Company	(1,086)	(1,330)	(18.3)	(2,313)	(2,265)	2.1

Santak Holdings Limited and its Subsidiaries

CONDENSED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2026

	Note	Group 30 June		Company 30 June	
		2026	**2025**	**2026**	**2025**
		S$'000	S$'000	S$'000	S$'000
Non-current assets					
Property, plant and equipment	7	3,532	3,504	40	47
Right-of-use assets		369	607	-	-
Investments in subsidiary companies	8	-	-	6,369	8,356
Intangible assets		*	8	-	-
Deferred tax assets		8	8	8	8
Other receivables		95	95	-	-
		4,004	4,222	6,417	8,411
Current assets					
Inventories	9	623	296	-	-
Trade receivables	10	1,504	1,261	-	-
Other receivables		231	154	-	-
Prepayments		80	77	27	23
Loan to a subsidiary company	11	-	-	-	-
Due from subsidiary companies (non-trade)		-	-	2,100	2,074
Cash and cash equivalents	12	1,487	3,621	28	23
		3,925	5,409	2,155	2,120
Current liabilities					
Trade payables		1,491	812	-	-
Other payables		824	656	379	337
Lease liabilities	13	259	236	-	-
		2,574	1,704	379	337
Net current assets		1,351	3,705	1,776	1,783
Non-current liabilities					
Lease liabilities	13	186	445	-	-
Provisions		35	35	-	-
		221	480	-	-
Net assets		5,134	7,447	8,193	10,194
Equity attributable to owners of the Company					
Share capital	14	12,852	12,852	12,852	12,852
Translation reserve		128	(62)	-	-
Accumulated losses		(7,846)	(5,343)	(4,659)	(2,658)
Total Equity		5,134	7,447	8,193	10,194

* Denotes less than S$1,000

Santak Holdings Limited and its Subsidiaries

Condensed Statements of Changes in Equity
For the 12 months ended 30 June 2026

	Attributable to owners of the Company			
2026 **Group**	**Share capital (Note 14)** $'000	**Accumulated losses** $'000	**Translation Reserve** $'000	**Total Equity** $'000
At 1 July 2025	12,852	(5,343)	(62)	7,447
Loss for the year	–	(2,503)	–	(2,503)
Other comprehensive income Foreign currency translation	–	–	190	190
Other comprehensive income for the year, net of taxation	–	–	190	190
Total comprehensive loss for the year	–	(2,503)	190	(2,313)
At 30 June 2026	12,852	(7,846)	128	5,134

Santak Holdings Limited and its Subsidiaries

Condensed Statements of Changes in Equity
For the 12 months ended 30 June 2025

	Attributable to owners of the Company			
2025 **Group**	**Share capital (Note 14)** $'000	**Accumulated losses** $'000	**Translation Reserve** $'000	**Total Equity** $'000
At 1 July 2024	12,852	(2,953)	(187)	9,712
Loss for the year	–	(2,390)	–	(2,390)
Other comprehensive income				
Foreign currency translation	–	–	125	125
Other comprehensive income for the year, net of taxation	–	–	125	125
Total comprehensive loss for the year	–	(2,390)	125	(2,265)
At 30 June 2025	12,852	(5,343)	(62)	7,447

Santak Holdings Limited and its Subsidiaries

Condensed Statements of Changes in Equity
For the 12 months ended 30 June 2026

	Attributable to owners of the Company		
	Share capital (Note 14) $'000	**Retained earnings** $'000	**Total equity** $'000
2026			
Company			
At 1 July 2025	12,852	(2,658)	10,194
Loss for the year, representing total comprehensive loss for the year	-	(2,001)	(2,001)
At 30 June 2026	12,852	(4,659)	8,193
2025			
At 1 July 2024	12,852	(2,644)	10,208
Loss for the year, representing total comprehensive loss for the year	-	(14)	(14)
At 30 June 2025	12,852	(2,658)	10,194

Santak Holdings Limited and its Subsidiaries

Condensed Consolidated Statement of Cash Flow
For the 12 months ended 30 June 2026

	The Group	
	12 months ended 30 June 2026 $'000	**12 months ended 30 June 2025** $'000
Cash flows from operating activities		
Loss before tax	(2,503)	(2,391)
Adjustments for:		
Depreciation of property, plant and equipment	152	173
Depreciation of right-of-use assets	238	175
Amortisation of intangible assets	1	3
Write-off of property, plant and equipment	(*)	-
Gain on disposal of property, plant and equipment	(2)	(2)
Gain on disposal of intangible asset	(8)	-
Interest expense – lease liabilities	27	22
Interest income	(21)	(103)
Write back of inventories (net)	(5)	(8)
Unrealised exchange loss	3	(1)
Operating cash flows before changes in working capital	(2,118)	(2,132)
Changes in working capital		
Decrease/(increase) in:		
Inventories	(314)	357
Trade receivables and other receivables	(301)	98
Prepayments	*	(8)
Increase/(decrease) in:		
Trade payables and other payables	825	(8)
Total changes in working capital	210	439
Cash flows used in operations	(1,908)	(1,693)
Interest received	21	123
Net cash flows used in operating activities	(1,887)	(1,570)
Cash flows from investing activities		
Purchase of property, plant and equipment	(7)	(16)
Proceed from disposal of intangible asset	15	-
Proceeds from sale of property, plant and equipment	2	2
Net cash flows generated from/(used in) investing activities	10	(14)

* Denotes less than S$1,000

Condensed Consolidated Statement of Cash Flow
For the 12 months ended 30 June 2026

	The Group	
	12 months ended 30 June 2026 $'000	**12 months ended 30 June 2025** $'000
Cash flows from financing activities		
Interest paid	(27)	(22)
Payment of principal portion of lease liabilities	(236)	(125)
Net cash flows used in financing activities	(263)	(147)
Net decrease in cash and cash equivalents	(2,140)	(1,731)
Effect of exchange rate changes on cash and cash equivalents	6	(14)
Cash and cash equivalents at beginning of year	3,621	5,366
Cash and cash equivalents at end of year	1,487	3,621

* Denotes less than S$1,000

1. Corporate information

Santak Holdings Limited is a limited liability company, incorporated and domiciled in Singapore and is listed on the Catalist Board of the Singapore Exchange Securities Trading Limited. These condensed consolidated financial statements comprise the Company and its subsidiaries (collectively, "the Group").

The registered office and principal place of business of the Company is located at 4 Clementi Loop #01-01, Singapore 129810.

The principal activities of the Company are those of investment holding and providing managerial, administrative, supervisory and consultancy services to any company in which the Company has an interest. The principal activities of the Group are:
a) Manufacturing and trading of precision machined components and
b) Trading and distribution of electronic, electrical and mechanical components/ products.

There have been no significant changes in these activities during the financial year.

2. Summary of material accounting policies

2.1 *Basis of preparation*

The consolidated financial statements of the Group and the statement of financial position and statement of changes in equity of the Company have been prepared in accordance with Singapore Financial Reporting Standards (International) ("SFRS(I)").

The condensed interim financial statements for the six months and full year ended 30 June 2026 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Committee under the Accounting and Corporate Regulatory Authority of Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last financial statements for the year ended 30 June 2025.

The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

The financial statements are presented in Singapore Dollars ("SGD" or "$"), which is the functional currency of the Company except where otherwise indicated.

Going concern basis

For the financial year ended 30 June 2026, the Group incurred a loss of S$2.50 million (2025: loss of S$2.39 million) and recorded net cash outflows from operating activities of S$1.89 million (2025: S$1.57 million). As at 30 June 2026, the Group had cash and cash equivalents of S$1.49 million and net current assets of S$1.35 million.

These conditions required the directors to give careful consideration to the Group's ability to continue as a going concern. In making their assessment, the directors have considered the Group's existing cash resources, expected operating cash requirements, measures available to manage expenditure and working capital, and the expected proceeds from the sale and leaseback of the Group's property in Malaysia.

On 9 July 2026, the Group's wholly-owned subsidiary in Malaysia entered into a sale and purchase agreement ("SPA") with a third-party purchaser (the "Purchaser") for the disposal of its property located at 8 Jalan Teknologi Perintis 1/3, Taman Teknologi Nusajaya, 79200 Iskandar Puteri, Johor, Malaysia (the "Property") for a consideration of RM12.8 million (approximately S$4.06 million) (the "Disposal").

The Disposal was conditional upon obtaining the requisite corporate approvals, including the approval of the shareholders of the Company. The shareholders of the Company approved the Disposal at the Extraordinary General Meeting held on 19 August 2026 and, following the satisfaction of the relevant corporate approval condition and its delivery to the Purchaser's solicitors, the SPA became unconditional on 20 August 2026. Under the terms of the SPA, completion is required within four months from the date on which the SPA became unconditional, with provision for an extension of a further two months subject to interest at 8% per annum to be paid by the Purchaser if exercised.

In connection with the Disposal, the Group has also entered into a tenancy agreement with the Purchaser for the leaseback of the Property for a period of three years (with a renewal option of another three years at market rates), thereby enabling the Group to continue its operations at the Property following completion of the Disposal.

Upon completion of the Disposal, the Group expects to receive net cash proceeds of approximately RM12.3 million (approximately S$3.9 million), inclusive of the deposit of RM1.28 million (the "Deposit") paid by the Purchaser and after deducting the estimated transaction expenses. The Disposal is expected to be completed before or on 19 December 2026, subject to the completion provisions of the SPA.

In assessing the likelihood of completion of the Disposal, the directors have considered, among other matters, that the SPA has become unconditional, the Deposit had been paid by the Purchaser and the contractual arrangements for completion are in place.

Based on the directors' assessment of the Group's expected operating expenditure and cash requirements, the expected net proceeds from the Disposal, together with the Group's existing cash resources, are expected to provide sufficient liquidity for the Group to meet its obligations and operating requirements for at least twelve months from the date of authorisation of these financial statements. The Group will also continue to implement cost-control measures, optimise operating efficiency and manage its working capital and expenditure to preserve its cash resources.

While completion of the Disposal and receipt of the balance consideration will occur subsequent to the date of authorisation of these financial statements, the directors have considered the advanced status of the Disposal, including the unconditional SPA, the Deposit received and the contractual completion arrangements. Having considered these factors together with the Group's existing financial resources and expected cash requirements, the directors are of the view that the Group will have sufficient financial resources to meet its obligations as and when they fall due for at least twelve months from the date of authorisation of these financial statements. Accordingly, the directors are of the view that the use of the going concern basis of accounting in the preparation of these financial statements is appropriate.

Impairment assessment of property, plant and equipment (the Group) and investment in subsidiaries (the Company)

Management performed an impairment indicator assessment as at 30 June 2026. Based on the independent valuations performed as at 30 June 2026 and a review of market conditions, operating performance and key assumptions subsequent to that date, there were no material changes in market factors or asset utilization. Accordingly, management concluded that no impairment loss was required for property, plant and equipment (the Group) for the year. Nevertheless, impairment charge of S$1.99 million was made to the Company's investment in subsidiaries for the year as the recoverable amount was lower than the carrying amount. Management will continue to monitor relevant impairment indicators up to the financial statements date and perform an updated recoverable amount assessment should any adverse changes arise.

2. Summary of material accounting policies

2.2 *Adoption of new and amended standards and interpretations*

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of a number of new and amended standards effective for annual periods beginning on or after 1 January 2025.

The Group has not adopted the following standards applicable to the Group that have been issued but not yet effective and are not expected to have a material impact on the financial statements in the financial year of initial application on the adoption of the standards below :

Description	*Effective for annual periods on or after*
Amendments to SFRS(I) 9 and SFRS(I) 7: Classification and Measurement of Financial Instruments	1 January 2026
Annual Improvements to SFRS(I)s—Volume 11	1 January 2026
Amendments to SFRS(I) 9 and SFRS(I) 7: Contracts Referencing Nature-dependent Electricity	1 January 2026
SFRS(I) 18: Presentation and Disclosure in Financial Statements	1 January 2027
SFRS(I) 19: Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to SFRS(I) 1-21: Translation to a Hyperinflationary Presentation Currency	1 January 2027
Amendments to SFRS(I) 1-28: Amendments to the Fair Value Option for Investments in Associates and Joint Ventures	1 January 2027
Amendments to SFRS(I) 10 and SFRS(I) 1-28: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	*To be determined*

SFRS(I) 18 Presentation and Disclosure in Financial Statements introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new.

It also requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and includes new requirements for aggregation and disaggregation of financial information based on the identified ‘roles’ of the primary financial statements and the notes.

In addition, narrow-scope amendments have been made to SFRS(I) 1-7 Statement of Cash Flows, which include changing the starting point for determining cash flows from operations under the indirect method, from ‘profit or loss’ to ‘operating profit or loss’ and removing the optionality around classification of cash flows from dividends and interest. In addition, there are consequential amendments to several other standards. SFRS(I) 18, and the amendments to the other standards, is effective for reporting periods beginning on or after 1 January 2027, but earlier application is permitted and must be disclosed. SFRS(I) 18 will apply retrospectively.

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 policies

2.3 Significant accounting judgement and estimates

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

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 30 June 2025.

3. Seasonal operations

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

4. Segment information

For management purposes, the Group is organised into three main operating divisions, namely Precision engineering, Trading and distribution and Investment and management services:

Precision engineering:	Manufacturing and trading of precision machined components.
Trading and distribution:	Trading and distribution of electronic, electrical and mechanical components/products.
Investment and management services:	Investments holding, provision of management, administrative, supervisory and consultancy services to Group entities.

Management monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment.

4.1 Reportable Segments

1 Jan 2026 to 30 June 2026	Precision engineering $'000	Trading and distribution $'000	Investment and management services $'000	Adjustments and eliminations $'000	Total $'000
Revenue					
Sales to external customers	2,018	1,618	-	-	3,636
Inter-segment sales	-	-	534	(534)	-
Total revenue	2,018	1,618	534	(534)	3,636
Results					
Interest income	4	-	-	-	4
Interest expense - lease liabilities	(12)	-	-	-	(12)
Depreciation of plant and equipment	(71)	(*)	(4)	-	(75)
Depreciation of right-of-use assets	(119)	-	-	-	(119)
Amortisation of intangible assets	(*)	-	-	-	(*)
Other non-cash expense	15	-	-	-	15
Taxation	-	-	1	-	*
Segment (loss)/profit	(1,116)	(9)	(1,976)	1,995	(1,106)
Group					
Assets					
Additions to non-current assets	4	-	-	-	4
Segment assets	6,961	1,697	8,572	(9,301)	7,929
Liabilities					
Segment liabilities	8,751	626	379	(6,961)	2,795

*Denotes less than S$1,000

4. Segment information (Cont'd)

4.1 Reportable Segments (cont'd)

1 Jan 2025 to 30 June 2025	**Precision engineering**	**Trading and distribution**	**Investment and management services**	**Adjustments and eliminations**	**Total**
	$'000	$'000	$'000	$'000	$'000
Revenue					
Sales to external customers	1,457	1,854	-	-	3,311
Inter-segment sales	-	-	546	(546)	-
Total revenue	1,457	1,854	546	(546)	3,311
Results					
Interest income	39	-	-	-	39
Interest expense - lease liabilities	(14)	-	-	-	(14)
Depreciation of plant and equipment	(75)	(*)	(4)	-	(79)
Depreciation of right-of-use assets	(103)	-	-	-	(103)
Amortisation of intangible assets	(1)	-	(*)	-	(1)
Other non-cash expense	13	-	-	-	13
Taxation	-	-	1	-	1
Segment (loss)/profit	(1,250)	17	2	(25)	(1,256)
Group					
Assets					
Additions to non-current assets	12	-	1	-	13
Segment assets	8,388	1,516	10,532	(10,805)	9,631
Liabilities					
Segment liabilities	7,862	464	337	(6,479)	2,184

*Denotes less than S$1,000

4. Segment information (Cont'd)

4.1 Reportable Segments (cont'd)

1 July 2025 to 30 June 2026	**Precision engineering**	**Trading and distribution**	**Investment and management services**	**Adjustments and eliminations**	**Total**
	$'000	$'000	$'000	$'000	$'000
Revenue					
Sales to external customers	3,481	3,474	-	-	6,955
Inter-segment sales	-	-	1,068	(1,068)	-
Total revenue	3,481	3,474	1,068	(1,068)	6,955
Results					
Interest income	21	-	-	-	21
Interest expense - lease liabilities	(27)	-	-	-	(27)
Depreciation of plant and equipment	(143)	(*)	(9)	-	(152)
Depreciation of right-of-use assets	(238)	-	-	-	(238)
Amortisation of intangible assets	(1)	-	-	-	(1)
Other non-cash expense	15	-	-	-	15
Taxation	-	-	*	-	*
Segment (loss)/profit	(2,500)	2	(2,001)	1,996	(2,503)
Group					
Assets					
Additions to non-current assets	6	-	1	-	7
Segment assets	6,961	1,697	8,572	(9,301)	7,929
Liabilities					
Segment liabilities	8,751	626	379	(6,961)	2,795

*Denotes less than S$1,000

4. Segment information (Cont'd)

4.1 Reportable Segments (cont'd)

1 July 2024 to 30 June 2025	Precision engineering	Trading and distribution	Investment and management services	Adjustments and eliminations	Total
	$'000	$'000	$'000	$'000	$'000
Revenue					
Sales to external customers	3,379	3,986	-	-	7,365
Inter-segment sales	-	-	1,068	(1,068)	-
Total revenue	3,379	3,986	1,068	(1,068)	7,365
Results					
Interest income	103	-	-	-	103
Interest expense - lease liabilities	(22)	-	-	-	(22)
Depreciation of plant and equipment	(164)	(*)	(9)	-	(173)
Depreciation of right-of-use assets	(175)	-	-	-	(175)
Amortisation of intangible assets	(3)	-	(*)	-	(3)
Other non-cash expense	10	-	-	-	10
Taxation	-	-	1	-	1
Segment (loss)/profit	(2,417)	54	(14)	(13)	(2,390)
Group Assets					
Additions to non-current assets	15	1	1	-	17
Segment assets	8,388	1,516	10,532	(10,805)	9,631
Liabilities					
Segment liabilities	7,862	464	337	(6,479)	2,184

*Denotes less than S$1,000

4. Segment information (Cont'd)

4.2 Disaggregation of revenue

The Group 6 months ended 30 June

	Precision engineering		Trading and distribution		Total revenue	
	2026	**2025**	**2026**	**2025**	**2026**	**2025**
	$'000	$'000	$'000	$'000	$'000	$'000
Types of goods or services:						
Sales of goods	2,018	1,457	1,618	1,854	3,636	3,311
Primary geographical markets						
Singapore	103	82	-	-	103	82
United States of America	-	-	1,563	1,798	1,563	1,798
Malaysia	1,556	51	37	33	1,593	84
Thailand	116	1,018	-	-	116	1,018
Ireland	233	306	-	-	233	306
Others	10	-	18	23	28	23
	2,018	1,457	1,618	1,854	3,636	3,311
Timing of transfer of goods or services						
At a point in time	2,018	1,457	1,618	1,854	3,636	3,311

4. Segment information (Cont'd)

4.2 Disaggregation of revenue (cont'd)

The Group 12 months ended 30 June

	Precision engineering		**Trading and distribution**		**Total revenue**	
	2026 $'000	**2025** $'000	**2026** $'000	**2025** $'000	**2026** $'000	**2025** $'000
Types of goods or services:						
Sales of goods	3,481	3,379	3,474	3,986	6,955	7,365
Primary geographical markets						
Singapore	165	145	-	-	165	145
United States of America	-	1	3,387	3,881	3,387	3,882
Malaysia	2,767	68	69	82	2,836	150
Thailand	135	2,227	-	-	135	2,227
Ireland	400	938	-	-	400	938
Others	14	-	18	23	32	23
	3,481	3,379	3,474	3,986	6,955	7,365
Timing of transfer of goods or services						
At a point in time	3,481	3,379	3,474	3,986	6,955	7,365

***A breakdown of sales:**

	Group		
	30 June 2026 S$'000	**30 June 2025 S$'000**	**Change %**
Sales reported for first half year	3,319	4,054	(18.1)
Operating loss after tax before deducting non-controlling interests reported for first half year	(1,397)	(1,134)	23.2
Sales reported for second half year	3,636	3,311	9.8
Operating loss after tax before deducting non-controlling interests reported for second half year	(1,106)	(1,256)	(11.9)

5. Loss before tax

5.1 The following significant items were credited/(charged) to arrive at the loss before tax

	6 months ended 30 June 2026 S$'000	6 months ended 30 June 2025 S$'000	12 months ended 30 June 2026 S$'000	12 months ended 30 June 2025 S$'000
Income				
Other income	41	10	51	42
Interest income	4	39	21	103
Gain on disposal of property, plant and equipment	2	-	2	2
Gain on disposal of intangible asset	8	-	8	-
Expenses				
Interest expense – lease liabilities	(12)	(14)	(27)	(22)
Depreciation of property, plant and equipment	(75)	(79)	(152)	(173)
Depreciation of right-of-use assets	(119)	(103)	(238)	(175)
Amortisation of intangible assets	*	(1)	(1)	(3)
Write-back of Inventories, net	5	13	5	8
Write-off of property, plant and equipment	(*)	-	(*)	-
Foreign exchange loss	(4)	(57)	(13)	(43)
Management personnel compensation (including directors)	(606)	(571)	(1,216)	(1,112)

5.2 Related party transactions

There are no material related party transactions apart from those disclosed elsewhere in the financial statements.

6. Taxation

	GROUP			
	6 months ended 30 June 2026 $'000	6 months ended 30 June 2025 $'000	12 months ended 30 June 2026 $'000	12 months ended 30 June 2025 $'000
Deferred tax				
- Origination and reversal of temporary differences	1	1	*	1
Income tax credit recognised in profit or loss	1	1	*	1

* Denotes less than S$1,000

7. Property, plant and equipment

During the six months ended 30 June 2026, the Group acquired assets amounting to $4,000 (30 June 2025: $13,000) and disposed of assets with net book value amounting to $* (30 June 2025: $*).

8. Investments in subsidiary companies

	Company	
	30 June 2026	**30 June 2025**
	$'000	$'000
Investments in subsidiary companies	8,356	8,356
Less: Impairment allowance	(1,987)	-
	6,369	8,356

9. Inventories

	Group	
	30 June 2026	**30 June 2025**
	$'000	$'000
Raw materials	132	95
Work-in-progress	325	40
Finished goods	166	161
Total inventories at lower of cost and net realisable value	623	296

The allowance for obsolete inventories as at 30 June 2026 amounted to $209,000 (30 June 2025: $213,000).

10. Trade receivables

	Group	
	30 June 2026	**30 June 2025**
	$'000	$'000
Trade receivables	1,504	1,261
Less: Allowance for impairment of trade receivables	-	-
Total trade receivables	1,504	1,261

* Denotes less than S$1,000

11. Loan to a subsidiary company

	Company	
	30 June 2026	**30 June 2025**
	$'000	$'000
Loan to a subsidiary company	4,030	4,030
Less: Impairment allowance	(4,030)	(4,030)
	-	-

12. Cash and cash equivalents

	Group		Company	
	30 June 2026	**30 June 2025**	**30 June 2026**	**30 June 2025**
	$'000	$'000	$'000	$'000
Short-term deposits (cash equivalent)	676	2,885	-	-
Cash at banks and on hand	811	736	28	23
Total cash and cash equivalents	1,487	3,621	28	23

Short-term deposits held with banks in Singapore for 1 month term (30 June 2025: 1 month) earns interest at the banks' prevailing short-term deposits rates. Cash at banks earns interest at floating rates based on daily bank deposit rates.

13. Borrowings

Aggregate amount of group's borrowings and debt securities.

Amount repayable in one year or less, or on demand

As at 30/06/2026		As at 30/06/2025	
Secured	Unsecured	Secured	Unsecured
S$	S$	S$	S$
1,000	258,000	1,000	235,000

Amount repayable after one year

As at 30/06/2026		As at 30/06/2025	
Secured	Unsecured	Secured	Unsecured
S$	S$	S$	S$
-	186,000	1,000	444,000

Details of any collateral

Secured lease liabilities are secured over copier machines. The unsecured lease liabilities relate to leased premise of the Group used in Singapore business operations.

14. Share capital

	Group and Company			
	2026		2025	
	No. of shares	$'000	No. of shares	$'000
Issued and fully paid ordinary shares				
At 1 July and 30 June	107,580,980	12,852	107,580,980	12,852

There were no treasury shares as at 30 June 2026 (30 June 2025 : Nil).

There were no shares held as treasury shares as at 30 June 2026 (30 June 2025 : Nil).

There were no share options and no convertibles as at 30 June 2026 (30 June 2025 : Nil).

The Company did not have any subsidiary holdings during and at the end of the current financial year reported on (30 June 2025 : Nil).

15. Net asset value

	Group		Company	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
Net asset value per ordinary share based on issued share capital at the end of the financial year (in cents):	4.77	6.92	7.62	9.48

16. Subsequent events

On 9 July 2026, the Group's wholly-owned subsidiary in Malaysia entered into a sale and purchase agreement ("SPA") with a third-party purchaser (the "Purchaser") for the disposal of its property located at 8 Jalan Teknologi Perintis 1/3, Taman Teknologi Nusajaya, 79200 Iskandar Puteri, Johor, Malaysia (the "Property") for a consideration of RM12.8 million (approximately S$4.06 million) (the "Disposal"). In connection with the Disposal, please refer to Note 2.1 on pages 10-11.

There are no known subsequent events which have led to adjustments to this set of financial statements.

1. **Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**

The figures have not been audited nor reviewed by the auditors.

2. **Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

Not applicable.

3. **Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:**
(a) Updates on the efforts taken to resolve each outstanding audit issue.
(b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

Not applicable.

4. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-**

(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Review of Income Statement

Revenue decreased by 5.6% to S$6.96 million in financial year ended 30 June 2026 ("FY2026") compared to S$7.37 million in financial year ended 30 June 2025 ("FY2025"). The decrease was mainly due to lower sales derived from the Group's Trading & Distribution Division's ("T&D") at S$3.47 million, a drop of S$0.52 million or 13.0% compared to FY2025. The decrease in sales in T&D compared to the prior year was mainly due to the lower demand from its security/access control systems business. On the other hand, the Group's Precision Engineering Division's ("PE") revenue was at S$3.48 million in FY2026, represents a slight increase of S$0.10 million or 3.0% compared to FY2025 mainly attributable to higher demand from a new major customer in Malaysia partially offset by lower sales to another major customer in Thailand from the computer/server data storage sector as well as lower sales to oil and gas sector. Nevertheless, revenue in the second half year ended 30 June 2026 ("2HY2026") at S$3.64 million was higher by S$0.33 million or 9.8% when compared to sales of S$3.31 million in the preceding corresponding 2HY2025.

The Group registered a lower gross loss of approximately S$0.04 million in 2HY2026 compared to a gross loss of S$0.19 million in 2HY2025 resulting in a lower negative gross margin of 1.2% in 2HY2026 versus negative gross margin of 5.6% in 2HY2025. This was mainly the results of higher sales and an improvement in PE's production activities level and machines utilization rate in 2HY2026 compared to prior corresponding period. Despite the improvement, as the turnover and production activities level still remained low resulting in inadequate level of economy of scale achieved, the Group's gross margin remained negative in 2HY2026 and FY2026.

Other expenses decreased by S$0.03 million from approximately S$0.04 million in FY2025 to S$0.01 million in FY2026. This was due to lower foreign exchange loss of S$0.01 million in FY2026 compared to S$0.04 million in FY2025 principally arising from the weakness of USD against both SGD and RM in FY2026. Other income was slightly higher by S$0.01 million in FY2026 compared to the previous year mainly due to a gain on disposal of intangible assets in a club membership of around S$0.01 million. The Group's distribution and selling expenses increased by approximately S$0.09 million or 12.1% to S$0.79 million in FY2026 primarily due to higher payroll related and commission cost as well as increase in freight expense and depreciation of right-of-use assets in FY2026 compared to FY2025. The Group's administrative expenses decreased marginally by S$0.02 million or 1.2% to approximately S$1.44 million in FY2026 compared to FY2025 mainly the results of lower professional fees expense in FY2026 compared to prior year.

The decrease in finance income by S$0.08 million or 79.6% to S$0.02 million in FY2026 was the results of a decrease in interest income from the short-term deposit placed with a bank in Singapore as a result of both lower short-term deposit balance and interest rates during FY2026 compared to previous year. The increase in finance costs by approximately S$5,000 in FY2026 arose from higher interest expense on lease liabilities compared to FY2025.

Loss before and after tax of S$2.50 million for FY2026 represents a higher loss by S$0.11 million or 4.7% compared to the loss before and after tax of S$2.39 million in FY2025. The Group's basic and diluted loss per share were both at 2.33 cents for FY2026 versus the previous year basic and diluted loss per share of 2.22 cents.

Review of Financial Position

The decrease in right-of-use assets by S$0.24 million to S$0.37 million as at 30 June 2026 versus 30 June 2025 arose from the depreciation of the right-of-use assets during FY2026. The drop in intangible assets was due to the disposal of a club membership during the year.

The increases in inventories, trade receivables and trade payables by approximately S$0.33 million, S$0.24 million and S$0.68 million respectively as at 30 June 2026 compared to 30 June 2025 were mainly due to the higher production activities amid increase in PE sale during the 2HY2026 versus previous correspondence period. The increase in inventories was mainly in work-in-progress and raw material balances which was due to higher production activities to meet the higher sales to and sales orders received from customers in the 2HY2026 Vs 2HY2025. The higher trade receivables was mainly due to receivables from a new major customer during FY2026. The increase in other receivables by approximately S$0.08 million was mainly due to higher GST receivables as at 30 June 2026 versus 30 June 2025.

The cash and cash equivalents of S$1.49 million as at 30 June 2026 comprised of short-term deposits of S$0.68 million for 1 month term held with a bank in Singapore and cash at banks of S$0.81 million. The decrease in cash and cash equivalents by S$2.13 million from S$3.62 million as at 30 June 2025 to S$1.49 million as at 30 June 2026 is explained in the cash flow explanation in the following section below.

The increase in other payables by approximately S$0.17 million to S$0.82 million as at 30 June 2026 was mainly due to higher accruals of payroll related cost, electricity and sales commission cost as at 30 June 2026 versus 30 June 2025. The decrease in lease liabilities by approximately S$0.24 million to S$0.45 million as at 30 June 2026 was mainly due to the payment of lease liabilities during FY2026.

The Group's net asset value per share was 4.77 cents as at 30 June 2026 versus 6.92 cents as at 30 June 2025.

Review of Cash Flow

The higher net cash flows used in operating activities of approximately S$1.89 million in FY2026 compared to S$1.57 million in FY2025 was primarily due to a lower cash inflow from working capital changes in FY2026 (which mainly arose from an increase in inventories and trade and other receivables versus a decrease in the previous year).

There was a net cashflow from investing activities of S$0.01 million mainly due to proceed from disposal of intangible assets in FY2026 versus net cash used in investing activities of approximately S$0.01 million for FY2025. Net cash used in financing activities increased by approximately S$0.12 million in FY2026 compared to FY2025 arose from higher payment of lease liabilities and interest expense during the year.

Overall, cash and cash equivalents decreased by approximately S$2.13 million during FY2026 to S$1.49 million as at 30 June 2026 compared to the balance of S$3.62 million as at 30 June 2025.

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

Not applicable.

6. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The market in which the Group operates remains demanding and competitive going forward in the current financial year ending 30 June 2027 (“FY2027”) in view of the challenging and volatile economic environment. The Group will continue its marketing and cost controls efforts of the Group’s operations.

On 9 July 2026, the Group's wholly-owned subsidiary in Malaysia entered into a sale and purchase agreement ("SPA") with a third-party purchaser (the "Purchaser") for the disposal of its property located at 8 Jalan Teknologi Perintis 1/3, Taman Teknologi Nusajaya, 79200 Iskandar Puteri, Johor, Malaysia (the "Property") for a consideration of RM12.8 million (approximately S$4.06 million) (the "Disposal"). Upon completion of the Disposal, the Group expects to receive net cash proceeds of approximately RM12.3 million (approximately S$3.9 million), inclusive of the deposit of RM1.28 million (the “Deposit”) paid by the Purchaser and after deducting the estimated transaction expenses. The Disposal is expected to be completed before or on 19 December 2026, subject to the completion provisions of the SPA.

The Board and the Management will continue to seek opportunities which offer potential growth for the Group and enhancement of value for the Shareholders. We will update Shareholders as and when appropriate.

7. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

No final dividend is proposed.

(b) If Corresponding Period of the Immediately Preceding Year

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

No final dividend was proposed for the corresponding period of the immediately preceding financial year.

(c) *Date payable*

Not applicable.

(d) *Books closure date*

Not applicable.

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

No final dividend has been declared or recommended for the financial year ended 30 June 2026. This is to conserve cash for working capital and capital expenditure purposes.

9. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group has not obtained any general mandate for Interested Person Transactions and there were no Interested Person Transactions for FY2026.

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

Not Applicable.

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

Please refer to Section 4 of Other Information Required by Appendix 7C of the Catalist Rules.

12. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

Not applicable as the Company did not declare any dividend for FY2025 and FY2026.

13. Confirmation Pursuant to Rule 720(1) of the Catalist Rules

The Company has procured undertakings from all its directors and executive officers in the format set out in Appendix 7(H) under Rule 720(1) of the Catalist Rules.

BY ORDER OF THE BOARD

Lai Foon Kuen
Company Secretary
26 August 2026

This announcement has been reviewed by the Company's Sponsor, Asian Corporate Advisors Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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