JEP HOLDINGS LIMITED
(Registration No. 199401749E)
(Incorporated in Singapore)

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

For the six months ended 30 June 2026

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A. Condensed interim consolidated statement of profit or loss and other comprehensive income

	Note	Group 6 months ended 30-Jun-26	Group 6 months ended 30-Jun-25	Increase/ (Decrease)
		S$'000	S$'000	%
Revenue	E4	31,712	27,272	16.3
Cost of sales		(25,283)	(23,282)	8.6
Gross profit		6,429	3,990	61.1
Other operating income		905	1,111	(18.5)
Selling and distribution expenses		(534)	(549)	(2.7)
Administrative expenses		(2,534)	(2,370)	6.9
Finance expenses		(213)	(319)	(33.2)
Profit before tax	E6	**4,053**	**1,863**	**117.6**
Income tax expense	E7	(681)	(311)	119.0
Profit for the period attributable to owners of the Company		**3,372**	**1,552**	**117.3**
Other comprehensive income/(loss)				
Items that may be reclassified to profit or loss in subsequent periods				
Currency translation difference		36	(45)	N.M
Total comprehensive income for the period attributable to the owners of the Company		**3,408**	**1,507**	**126.1**
Earnings per share attributable to owners of the Company				
Basic and diluted (in cents)		0.817	0.376	117.3

N.M denotes not meaningful

Note: Earnings per share is calculated by dividing the profit for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue of 413,024,021 shares. There were no potentially dilutive securities as at 30 June 2026 and 30 June 2025.

B. Condensed interim statements of financial position

		Group		Company	
		As at		As at	
	Note	30-Jun-26	31-Dec-25	30-Jun-26	31-Dec-25
		S$'000	S$'000	S$'000	S$'000
ASSETS					
Current assets					
Cash and bank balances		7,035	7,270	172	153
Trade and other receivables		16,742	14,773	2,406	2,705
Inventories	E10	23,274	20,677	-	-
Total current assets		47,051	42,720	2,578	2,858
Non-current assets					
Property, plant and equipment		58,375	56,557	1	1
Investment property		7,371	7,406	-	-
Intangibles assets	E11	11,292	11,292	-	-
Subsidiaries	E12	-	-	71,802	71,802
Deferred tax assets		7	4	7	4
Total non-current assets		77,045	75,259	71,810	71,807
Total assets		**124,096**	**117,979**	**74,388**	**74,665**
LIABILITIES AND EQUITY					
Current liabilities					
Loan from ultimate holding company	E13	982	971	-	-
Trade and other payables		14,930	12,224	830	1,577
Current tax liabilities		378	193	32	13
Lease liabilities	E13	282	330	-	-
Total current liabilities		16,572	13,718	862	1,590
Non-current liabilities					
Loan from ultimate holding company	E13	9,145	9,640	-	-
Lease liabilities	E13	5,164	5,270	-	-
Deferred tax liabilities		6,102	5,646	-	-
Total non-current liabilities		20,411	20,556	-	-
Capital and reserves					
Share capital	E14	49,226	49,226	49,226	49,226
Treasury shares	E14	(203)	(203)	(203)	(203)
Capital reserve		772	772	870	870
Translation reserve		94	58	-	-
Retained earnings		37,224	33,852	23,633	23,182
Total equity		87,113	83,705	73,526	73,075
Total liabilities and equity		**124,096**	**117,979**	**74,388**	**74,665**

C. Condensed interim statements of changes of equity

Group	Share capital	Treasury shares	Capital reserve	Translation reserve	Retained earnings	Total equity
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
2026						
Balance as at 1 January 2026	49,226	(203)	772	58	33,852	83,705
Profit for the period	-	-	-	-	3,372	3,372
Other comprehensive income						
Currency translation difference	-	-	-	36	-	36
Total comprehensive income for the period	-	-	-	36	3,372	3,408
Balance as at 30 June 2026	**49,226**	**(203)**	**772**	**94**	**37,224**	**87,113**
2025						
Balance as at 1 January 2025	49,226	(203)	772	(252)	30,500	80,043
Profit for the period	-	-	-	-	1,552	1,552
Other comprehensive loss						
Currency translation difference	-	-	-	(45)	-	(45)
Total comprehensive (loss)/income for the period	-	-	-	(45)	1,552	1,507
Balance as at 30 June 2025	**49,226**	**(203)**	**772**	**(297)**	**32,052**	**81,550**

C. Condensed interim statements of changes of equity (Cont'd)

Company	Share capital	Treasury shares	Capital reserve	Retained earnings	Total equity
	S$'000	S$'000	S$'000	S$'000	S$'000
2026					
Balance as at 1 January 2026	49,226	(203)	870	23,182	73,075
Profit for the period	-	-	-	451	451
Total comprehensive income for the period	-	-	-	451	451
Balance as at 30 June 2026	**49,226**	**(203)**	**870**	**23,633**	**73,526**
2025					
Balance as at 1 January 2025	49,226	(203)	870	23,003	72,896
Profit for the period	-	-	-	319	319
Total comprehensive income for the period	-	-	-	319	319
Balance as at 30 June 2025	**49,226**	**(203)**	**870**	**23,322**	**73,215**

D. Condensed interim consolidated statement of cash flows

	Group	
	6 months ended	
	30-Jun-26	30-Jun-25
	S$'000	S$'000
Operating activities		
Profit before income tax	4,053	1,863
Adjustment for:		
Depreciation of property, plant and equipment	4,032	3,100
Gain on disposal of property, plant and equipment	(11)	(961)
Property, plant and equipment written off	-	1
Unrealised exchange (gain)/ loss	(46)	221
Interest income	(17)	(81)
Interest expense	213	319
Operating cash flow before movements in working capital	8,224	4,462
Inventories	(2,597)	541
Trade and other receivables	(3,572)	491
Trade and other payables	2,417	381
Cash generated from operations	4,472	5,875
Interest paid	(213)	(319)
Interest received	17	81
Income tax paid	(42)	(272)
Net cash generated from operating activities	**4,234**	**5,365**
Investing activities		
Purchase of property, plant and equipment (Note A)	(3,814)	(8,886)
Proceeds from disposal of property, plant and equipment (Note B)	12	1,718
Net cash used in investing activities	**(3,802)**	**(7,168)**
Financing activities		
Repayment of lease liabilities	(186)	(181)
Repayment of loan to ultimate holding company	(483)	(789)
Repayment of term loans	-	(646)
Net cash used in financing activities	**(669)**	**(1,616)**
Net decrease in cash and bank balances	(237)	(3,419)
Effect of exchange rate changes	2	(2)
Cash and bank balances at beginning of period	7,270	12,648
Cash and bank balances at end of period	**7,035**	**9,227**

D. Condensed interim consolidated statement of cash flows (Cont'd)

The reconciliation of purchase of property, plant and equipment ("PPE") and proceeds from disposal of PPE are presented below:

	Group	
	6 months ended	
	30-Jun-26	30-Jun-25
Note A	S$'000	S$'000
Purchase of property, plant and equipment		
Total additions	5,785	9,080
(Less): Acquired under lease liabilities	(33)	(223)
(Less): Movement in liability owing to supplier of PPE	(216)	(4,115)
(Less)/ Add: Movement in downpayment to supplier of PPE	(1,722)	4,144
Net cash outflow	**3,814**	**8,886**
Note B		
Proceed from disposal of property, plant and equipment		
Total net book value of disposal	1	757
Add: Gain on disposal of PPE	11	961
Net cash inflow	**12**	**1,718**

E. Notes to the condensed interim consolidated financial statements

1. Corporate Information

The Company (Registration No. 199401749E) was incorporated in Singapore with its principal place of business and registered office at 16 Seletar Aerospace Crescent Singapore 797567. The Company is listed on the Catalist of Singapore Exchange Securities Trading Limited. These condensed interim consolidated financial statements as at 30 June 2026 and for the six months ended 30 June 2026 comprised the Company and its subsidiaries (collectively, the "Group").

The principal activities of the Company are that of investment holding and the provision of management services to its subsidiaries. The principal activities of the subsidiaries are disclosed in Note E12 to the interim consolidated financial statements.

2. Basis of Preparation

The condensed interim financial statements for the six months ended 30 June 2026 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council 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 annual financial statements for the year ended 31 December 2025.

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 new and amended standards as set out in Note 2.1.

The condensed interim financial statements are presented in Singapore Dollars (SGD or S$), which is the Company's functional currency, and all values in the tables are rounded to the nearest thousand (S$'000), except when otherwise indicated.

2.1 New and amended standards adopted by the Group

The Group has adopted the relevant standards applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting these standards.

2.2 Use of judgements and estimates

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

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 31 December 2025.

Estimates and underlying assumptions were reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Management is of the opinion that there were no significant judgements made in applying the accounting policies in the condensed interim financial statements.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next interim period are discussed below:

E. Notes to the condensed interim consolidated financial statements (Cont'd)

2. Basis of Preparation (Cont'd)

2.2 Use of judgements and estimates (Cont'd)

- Impairment review of goodwill
  Goodwill arises from the Group's acquisition of JEP Engineering Pte Ltd ("JEPL"), JEP Precision Engineering Pte Ltd ("JEPS") and JEP Industrades Pte Ltd ("JEPI"). The Group tests goodwill annually for impairment or more frequently if there are indications that goodwill might be impaired.

- Impairment review of property, plant and equipment
  Where there are indications of impairment of its assets, the management estimates the recoverable amounts of these assets to determine the extent of the impairment loss, if any. The recoverable amounts of these assets are determined based on the higher of fair value less cost to sell and value-in-use.

- Useful lives of property, plant and equipment
  Management exercises their judgement in estimating the useful lives of the depreciable assets which takes into consideration the physical conditions of the assets and their useful lives. Depreciation is provided to write off the cost of property, plant and equipment over their estimated useful lives, using the straight-line method.

- Allowance for inventories
  Management reviews the ageing analysis of inventories at the end of each reporting period, and makes allowance for inventory items that are identified as obsolete and slow-moving, which have a market price that is lower than its carrying amount. Management estimates the net realisable value for finished goods based primarily on the latest selling prices and current market conditions.

3. Seasonal operations

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

4. Segment and revenue information

Operating segments are aggregated into a single operating segment if they have similar economic characteristics. The Group's reportable operating segments under SFRS(I) 8 are as follows:

1. The precision machining segment is a provider of precision machining services for aerospace, semi-conductor, oil and gas, and automotive industry.
2. The trading and other segment is a provider of machine sales and customised cutting tools for our customers.
3. The equipment manufacturing segment provides specialisedplastic fabrication, Computer Numerical Control ("CNC") machined plastic components and precision engineering services.

All three operating segments in the Group are involved in generating revenue across the three revenue streams. Except as indicated above, no operating segments have been aggregated to form the above operating segments.

Management monitors the operating results of its reporting segments for the purpose of making decisions in order to assess the respective reporting segments' performances. This is evaluated based on operating profit or loss which in certain respects, as explained in the table below and is measured differently from operating profit or loss in the interim consolidated statement of comprehensive income. Group financing (including finance costs) and income taxes are managed on a group basis and are not allocated to reporting units.

E. Notes to the condensed interim consolidated financial statements (Cont'd)

4.1. Reportable segments

The following table presents revenue and profit information for the Group's business segments for the six months ended 30 June of 2026 and 2025, respectively.

6 months ended 30 June	Precision machining 2026	Precision machining 2025	Trading and others 2026	Trading and others 2025	Equipment manufacturing 2026	Equipment manufacturing 2025	Group 2026	Group 2025
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Revenue:								
Total revenue	24,291	18,385	2,598	3,138	5,153	6,001	32,042	27,524
Inter-reporting unit sales	(13)	(12)	(317)	(240)	-	-	(330)	(252)
External customers	24,278	18,373	2,281	2,898	5,153	6,001	31,712	27,272
Expenses:								
Material consumption and sub-contracting	11,647	8,479	2,016	2,347	1,138	2,953	14,801	13,779
Employee benefits expense	4,127	3,932	190	386	1,858	2,086	6,175	6,404
Segment results	**3,735**	**2,670**	**171**	**174**	**540**	**(494)**	**4,446**	**2,350**
Unallocated expenses:								
Unallocated corporate expenses							(180)	(168)
							4,266	2,182
Finance costs							(213)	(319)
Profit before tax							4,053	1,863
Income tax expense							(681)	(311)
Net profit for the period after tax							**3,372**	**1,552**

6 months ended 30 June	Precision machining 2026	Precision machining 2025	Trading and others 2026	Trading and others 2025	Equipment manufacturing 2026	Equipment manufacturing 2025	Group 2026	Group 2025
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Other Segment Information								
Capital expenditure	5,436	5,838	3	-	346	3,242	5,785	9,080
Depreciation of property, plant and equipment	2,750	2,037	92	90	1,190	973	4,032	3,100

E. Notes to the condensed interim consolidated financial statements (Cont'd)

4.1. Reportable segments (Cont'd)

Revenue is based on the location of customers regardless of where the goods are produced. Non-current assets (exclude deferred tax assets) are based on the location of those assets.

	Group							
	Precision machining		Trading and others		Equipment manufacturing		Total	
6 months ended 30 June	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
	S$'000	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**
Revenue:								
Singapore	4,551	4,960	708	1,076	3,523	2,649	8,782	8,685
People's Republic of China	2,028	472	1	343	-	-	2,029	815
Malaysia	7,569	5,052	925	1,102	1,626	3,284	10,120	9,438
USA	7,595	6,261	17	89	-	64	7,612	6,414
Canada	1,692	826	-	-	-	-	1,692	826
Others	843	802	630	288	4	4	1,477	1,094
	24,278	**18,373**	**2,281**	**2,898**	**5,153**	**6,001**	**31,712**	**27,272**

E. Notes to the condensed interim consolidated financial statements (Cont'd)

4.1. Reportable segments (Cont'd)

The following table shows the carrying amount of the segment assets and segment liabilities by geographical areas in which the assets and liabilities are located:

	Segment assets as at		Segment liabilities as at	
	30-Jun-26	**31-Dec-25**	**30-Jun-26**	**31-Dec-25**
Other Segment Information	**S$'000**	**S$'000**	**S$'000**	**S$'000**
Singapore	114,453	108,792	30,022	27,881
Malaysia	8,721	8,485	797	747
	123,174	**117,277**	**30,819**	**28,628**

	Group As at	
	30-Jun-26	**31-Dec-25**
	S$'000	**S$'000**
Reportable segments' assets are reconciled to total assets as follows:		
Precision machining	86,377	81,613
Trading and others	13,515	12,967
Equipment manufacturing	23,282	22,697
Segment assets	**123,174**	**117,277**
GST input tax	885	669
Tax receivables	30	29
Deferred tax assets	7	4
Total assets	**124,096**	**117,979**
Reportable segments' liabilities are reconciled to total liabilities as follows:		
Precision machining	24,791	22,519
Trading and others	2,363	2,688
Equipment manufacturing	3,665	3,421
Segment liabilities	**30,819**	**28,628**
GST output tax	62	-
Deferred tax liabilities	6,102	5,646
Total liabilities	**36,983**	**34,274**

E. Notes to the condensed interim consolidated financial statements (Cont'd)

5. Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group as at 30 June 2026 and 31 December 2025:

	Group		Company	
	30-Jun-26	**31-Dec-25**	**30-Jun-26**	**31-Dec-25**
	S$'000	**S$'000**	**S$'000**	**S$'000**
Financial assets				
At amortised cost:				
- Cash and bank balances	7,035	7,270	172	153
- Trade receivables	11,613	7,965	-	-
- Other receivables	489	1,117	2,395	2,673
Total	**19,137**	**16,352**	**2,567**	**2,826**
Financial liabilities				
At amortised cost:				
- Loan from ultimate holding company	10,127	10,611	-	-
- Trade and other payables	14,868	12,224	786	1,577
- Lease liabilities	5,446	5,600	-	-
Total	**30,441**	**28,435**	**786**	**1,577**

6. Profit before tax

6.1 Significant items

	Group	
	6 months ended	
	30-Jun-26	**30-Jun-25**
	S$'000	**S$'000**
Other operating income/(expenses)		
Government grant	37	46
Foreign exchange gain/ (loss) (net)	193	(420)
Dormitory occupancy income	318	318
Rental income	297	106
Gain on disposal of property, plant and equipment	11	961
Interest income	17	81
Interest expenses	(213)	(319)
Depreciation of property, plant and equipment*	(4,032)	(3,100)

** Includes Selling and distribution expenses, Administrative expenses and Finance expenses*

E. Notes to the condensed interim consolidated financial statements (Cont'd)

6.2 Related party transactions

Some of the Group's transactions and arrangements are with related parties and the effect of these on the basis determined between the parties are reflected in these financial statements. The balances are unsecured, interest-free and repayable on demand unless otherwise stated.

Significant related party transactions as follows:

	Group	
	6 months ended	
	30-Jun-26	30-Jun-25
	S$'000	S$'000
Sale of goods	12,254	8,520
Purchase of goods	1,918	2,587
Purchase of PPE	3	330
Sale of PPE	-	664
Rental income	297	106
Term loan interest	116	211

7. Taxation

	Group	
	6 months ended	
	30-Jun-26	30-Jun-25
	S$'000	S$'000
Current tax expense	(226)	(208)
Deferred income tax expense relating to origination and reversal of temporary differences	(455)	(103)
Deferred tax charged to profit or loss	(455)	(103)
Income tax expense for the period	**(681)**	**(311)**

8. Dividend

No dividend has been declared or recommended for the financial period ended 30 June 2026 (30 June 2025: Nil). The available funds will be retained for working capital use.

9. Net Asset Value

	Group		Company	
	30-Jun-26	31-Dec-25	30-Jun-26	31-Dec-25
	S$	S$	S$	S$
Net assets per ordinary share	21.1 cents	20.3 cents	17.8 cents	17.7 cents

Note:
Net assets per ordinary share is calculated based on 413,024,021 ordinary shares (excluding treasury shares) as at 30 June 2026 (31 December 2025: 413,024,021 ordinary shares (excluding treasury shares)).

E. Notes to the condensed interim consolidated financial statements (Cont'd)

10. Inventories

As at 30 June 2026, the carrying amount of the Group's inventories, net of allowance for obsolescence of S$3,343,000 (31 December 2025: S$3,343,000) amounted to S$23,274,000 (31 December 2025: S$20,677,000), which represented 49% (31 December 2025: 48%) of its current assets.

11. Intangible assets

Group	Goodwill on consolidation S$'000
Balance as at 31 December 2025	
Cost	18,812
Accumulated amortization and impairment	(7,520)
Net book value	**11,292**
6 months ended 30 June 2026	
Opening net book amount	11,292
Additions	-
Amortization and impairment charges	-
Closing net book amount	**11,292**
Balance as at 30 June 2026	
Cost	18,812
Accumulated amortization and impairment	(7,520)
Net book value	**11,292**

No impairment indicators were identified as at 30 June 2026 based on the cash-generating units ("CGU") business performance. The Group performed its annual impairment test in December 2025. The key assumptions used to determine the recoverable amount for the CGU were disclosed in the annual consolidated financial statements for the year ended 31 December 2025.

E. Notes to the condensed interim consolidated financial statements (Cont'd)

12. Subsidiaries

Details of the Group's subsidiaries at the end of the reporting period are set out below.

Name of subsidiary	Country of incorporation (or residence)	Proportion of ownership interest and voting rights held by the Group		Principal activities	Cost of investment	
		30 Jun 2026 %	31 Dec 2025 %		30 Jun 2026 S$'000	31 Dec 2025 S$'000
Held by the Company						
JEP Precision Engineering Pte Ltd	Singapore	100	100	Precision engineering works for parts used mainly in the aerospace, semi-conductor, oil and gas industries, and other general engineering and machinery works.	42,870	42,870
JEP Industrades Pte Ltd	Singapore	100	100	Manufacturer, importers and exporters, traders, agents, repairs of precision machineries, carbide cutting tools, hardware, industrial equipment and engineering works.	7,236	7,236
JEP Engineering Pte Ltd	Singapore	100	100	Specialises in plastic fabrication, with capabilities in producing CNC machined plastic parts and providing precision engineering services.	13,934	13,934
JEP Precision Engineering (M) Sdn Bhd	Malaysia	100	100	Steel structure fabrication and high precision machining for Aerospace, Semiconductor and Oil and Gas industries.	7,762	7,762
					71,802	71,802

13. Loans and borrowings consist of loan from ultimate holding company and lease liabilities

	Group	
	30-Jun-26	31-Dec-25
	S$'000	S$'000
Unsecured borrowing		
Amount repayable in one year or less, or on demand	1,264	1,301
Amount repayable after one year	14,309	14,910
	15,573	**16,211**

E. Notes to the condensed interim consolidated financial statements (Cont'd)

14. Share Capital

	Group and Company			
	30-Jun-26		31-Dec-25	
	No. of shares	**S$'000**	**No. of shares**	**S$'000**
Issued and fully paid				
At 30 June 2026 and 31 December 2025	413,944,721	49,226	413,944,721	49,226

The total number of issued shares excluding treasury shares as at 30 June 2026 was 413,024,021 shares (31 December 2025: 413,024,021 shares). The Company does not have any outstanding convertibles as at 30 June 2026, 31 December 2025 and 30 June 2025.

(i) Treasury Shares

The total number of treasury shares as at 30 June 2026 was 920,700 (31 December 2025 and 30 June 2025: 920,700).

The treasury shares held by the Company as at 30 June 2026 represent 0.223% (31 December 2025 and 30 June 2025: 0.223%) of the total number of issued shares (excluding treasury shares).

There were no sales, transfers, cancellations and/or use of treasury shares as at 30 June 2026.

(ii) Subsidiary holdings

The Company did not hold any subsidiary holdings as at 30 June 2026 (31 December 2025 and 30 June 2025: Nil).

There were no sales, transfers, cancellations and/or use of subsidiary holdings as at 30 June 2026.

15. Subsequent events

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

F. Other information required by Appendix 7C of the Catalist Rules

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

The condensed interim statements of financial position of JEP Holdings Ltd and its subsidiaries as at 30 June 2026 and the related condensed interim consolidated statement of profit or loss and other comprehensive income, condensed interim statements of changes in equity and condensed interim consolidated statement of cash flows for the six months period then ended and certain explanatory notes have not been audited or reviewed.

1A. 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.

This is not required for any audit issue that is a material uncertainty relating to going concern.

Not applicable

2. 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

Revenue and cost of sales
In the six months ended 30 June 2026 ("1HFY2026"), the Group achieved a net attributable profit of S$3.4 million on revenue of S$31.7 million, representing an increase of 117.3% compared with S$1.6 million in the six months ended 30 June 2025 ("1HFY2025"). Profit before tax increased by 117.6% to S$4.1 million, compared with S$1.9 million in 1HFY2025.

Compared with 2HFY2025, net attributable profit increased by 87.3% from S$1.8 million to S$3.4 million. The Group's 1HFY2026 net attributable profit also marginally exceeded the full-year FY2025 net attributable profit of S$3.35 million, reflecting stronger operational performance. The strong performance was supported by higher contributions from the Precision Machining and Equipment Manufacturing segments, improved margins and enhanced operational efficiency.

The Group's revenue increased by 16.3% to S$31.7 million in 1HFY2026, compared with S$27.3 million in 1HFY2025. The increase was mainly driven by higher revenue contribution from the Precision Machining segment, which serves the Aerospace and Semiconductor industries. The higher revenue was mainly attributable to stronger customer demand from the Aerospace and Semiconductor industries, which resulted in higher production volumes and increased order fulfilment during the period. This was partially offset by lower revenue from the Equipment Manufacturing and Trading & Others segments. Revenue from the Equipment Manufacturing segment declined by 14.1% to S$5.2 million, mainly due to the Group's strategic transition from backend semiconductor activities towards front-end semiconductor equipment manufacturing, supported by its specialised plastic machining fabrication capabilities. This transition was largely completed by early 2026, with the Group now focused on supporting front-end semiconductor equipment manufacturers through these specialised capabilities. Revenue from the Trading & Others segment decreased by 21.3% to S$2.3 million.

All of the Group's core business segments remained profitable in 1HFY2026, supported by stronger contributions from the Precision Machining segment and improved performance from the Equipment Manufacturing segment.

The Precision Machining segment, comprising Aerospace and Semiconductor businesses, delivered a strong performance, with revenue increasing by 32.1% to S$24.3 million in 1HFY2026. Segment profit increased by 39.9% to S$3.7 million, supported by higher revenue contribution and

F. Other information required by Appendix 7C of the Catalist Rules (Cont'd)

2. 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:- (Cont'd)

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 (Cont'd)

improved margins. The improvement was driven by stronger contributions from both the Aerospace and Semiconductor businesses. Aerospace revenue increased by 37.5% from S$11.5 million in 1HFY2025 to S$15.8 million in 1HFY2026, and increased by 21.3% compared with S$13.1 million in 2HFY2025. Semiconductor revenue increased by 23.3% from S$6.8 million in 1HFY2025 to S$8.4 million in 1HFY2026, and increased by 11.3% compared with S$7.5 million in 2HFY2025.

The Trading & Others segment posted a profit of S$0.2 million on revenue of S$2.3 million in 1HFY2026, representing a 21.3% decline compared with 1HFY2025, mainly due to increased price competition. However, revenue improved by 36.6% compared with 2HFY2025, reflecting a recovery from the previous half-year period.

The Equipment Manufacturing segment recorded a profit of S$0.5 million on revenue of S$5.2 million in 1HFY2026, compared with a loss of S$0.5 million in 1HFY2025 and a loss of S$1.0 million in 2HFY2025. The improvement in profitability was mainly attributable to the transition from back-end semiconductor projects to front-end semiconductor projects, supported by the commencement of mass production for several first article inspection ("FAI") projects during the period. The segment's profitability improved despite lower revenue, mainly due to improved margins and operational efficiency. As at 30 June 2026, several FAI and new product introduction ("NPI") projects remained under qualification and had yet to commence mass production, resulting in lower revenue contribution during the period.

All of the Group's key markets recorded higher revenue compared to 1HFY2025.

Revenue from the USA and the People's Republic of China recorded significant growth, increasing from S$6.4 million to S$7.6 million and from S$0.8 million to S$2.0 million, respectively, in 1HFY2026. The growth was mainly driven by higher contributions from the Precision Machining (Aerospace) segment. Revenue from Canada also recorded strong growth, increasing by 104.8% from S$0.8 million in 1HFY2025 to S$1.7 million in 1HFY2026, supported by higher demand from Aerospace customers.

Revenue from Malaysia increased by 7.2% from S$9.4 million in 1HFY2025 to S$10.1 million in 1HFY2026, remaining the Group's largest geographical market. Revenue from Singapore was relatively stable, increasing slightly from S$8.7 million to S$8.8 million, while revenue from other markets increased from S$1.1 million to S$1.5 million.

Cost of sales increased by 8.6% to S$25.3 million in 1HFY2026 from S$23.3 million in 1HFY2025, which was lower than the 16.3% increase in revenue. This resulted in a stronger gross profit contribution, with gross profit increasing by 61.1% to S$6.4 million in 1HFY2026 from S$4.0 million in 1HFY2025. Gross margin improved to 20.3% in 1HFY2026 from 14.6% in 1HFY2025, mainly due to changes in product mix and improved operational efficiency.

Reflecting the Group's better performance, earnings per share ("EPS") for 1HFY2026 leapt by 117.3% to 0.817 cents from 0.376 cents in 1HFY2025. The Group's net asset value ("NAV") per share edged up to 21.1 cents as at 30 June 2026, compared to 20.3 cents on 31 December 2025.

Other operating income
Other operating income mainly comprise gains on disposal of property, plant and equipment, interest income, dormitory occupancy income, rental income, and net foreign exchange gains/losses. In 1HFY2026, other operating income decreased to S$0.9 million from S$1.1 million in 1HFY2025, mainly due to a lower gain on disposal of property, plant and equipment, which decreased by S$1.0 million. This was partially offset by the recognition of a net foreign exchange gain of S$0.2 million in 1HFY2026, compared to a net foreign exchange loss of S$0.4 million in 1HFY2025, as well as higher rental income of S$0.3 million compared to S$0.1 million in 1HFY2025.

F. Other information required by Appendix 7C of the Catalist Rules (Cont'd)

2. 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:- (Cont'd)

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 (Cont'd)

Selling and distribution expenses
Selling expenses mainly comprise staff costs of the Group's sales and marketing personnel, outward freight, travelling and marketing expenses, and other related expenses. Selling expenses in 1HFY2026 decreased by 2.7% to S$0.53 million from S$0.55 million in 1HFY2025.

Administrative expenses
Administrative expenses mainly comprise staff costs, Directors' fees and compensation, depreciation charges relating to non-production assets, professional fees, and other office expenses. In 1HFY2026, the increase of 6.9% was mainly due to higher staff costs, depreciation charges and property upkeep expenses.

Finance expenses
Finance costs decreased by 33.2% compared to 1HFY2025, mainly due to a lower loan principal amount and lower loan interest rates.

Income tax expenses
The Group recorded a total income tax expense of S$0.7 million in 1HFY2026, compared to S$0.3 million in 1HFY2025. The increase in income tax expense was due to higher profits made during the period.

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

Property, plant and equipment
Property, plant and equipment increased by S$1.8 million in 1HFY2026, mainly reflecting additions to property, plant and equipment of S$5.8 million, net of depreciation of S$4.0 million during the period.

Investment property
The Group did not operate the premises and leased the property to generate rental income. The decrease as compared to 31 December 2025 was mainly due to depreciation charges recognised during the period.

Trade and other receivables
Trade and other receivables increased by S$1.9 million, from S$14.8 million as at 31 December 2025 to S$16.7 million as at 30 June 2026. The increase was mainly attributable to higher sales during the period, which resulted in an increase in trade receivables.

Inventories
Inventories increased by S$2.6 million, from S$20.7 million as at 31 December 2025 to S$23.3 million as at 30 June 2026. The increase was mainly attributable to higher inventory purchases in line with increased business activities during the period.

Trade and other payables
Trade and other payables increased by S$2.7 million, from S$12.2 million as at 31 December 2025 to S$14.9 million as at 30 June 2026. The increase was mainly attributable to higher purchases during the period, which resulted in an increase in trade payables.

Loan from ultimate holding company
As announced on 24 May 2024, the Group entered into a loan agreement with its ultimate holding company, UMS Integration Limited, for S$13.0 million. This loan was used to fully repay the SAP term loan from DBS Bank Ltd. The reduction in the loan from the ultimate holding company was due to the repayment of S$0.5 million made during 1HFY2026, from S$10.6 million as at 31 December 2025 to S$10.1 million as at 30 June 2026.

F. Other information required by Appendix 7C of the Catalist Rules (Cont'd)

2. 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:- (Cont'd)

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

Deferred tax liabilities
Deferred tax liabilities increased by S$0.5 million from S$5.6 million in FY2025 to S$6.1 million in 1HFY2026 primarily due to deferred tax expenses arising from the origination and reversal of temporary differences.

Statement of cash flows of the Group

Net cash generated from operating activities decreased by S$1.2 million, from S$5.4 million in 1HFY2025 to S$4.2 million in 1HFY2026, mainly due to changes in working capital requirements. The Group's free cash flow improved to S$0.4 million in 1HFY2026.

Net cash used in investing activities was mainly due to capital expenditure for the purchase of PPE, with payments for additions to PPE amounting to S$3.8 million.

Net cash used in financing activities was primarily attributable to the repayment of loans from the ultimate holding company and lease liabilities.

The Group maintained a healthy financial position, with net cash and cash equivalents of S$7.0 million as at 30 June 2026.

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

Not applicable

4. 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 Group delivered a sterling 1HFY2026 performance riding on the strong upsurge in the global semiconductor industry and the sustained global aviation boom.

The Group's standout performance in the first six months is underpinned by the massive AI supercycle and resilient air travel demand despite ongoing turbulence in the Middle East, trade tensions, oil shocks and other geopolitical strife that have created significant economic challenges worldwide. Our strategy of focusing on our twin growth engines of Aerospace and Semiconductors has positioned us in the right space at the right time to capture the wide spectrum of opportunities in these buoyant sectors.

IATA expects global air passenger demand to reach 5.2 billion travelers in 2026, driven by a 4.9% increase in traffic and supported by eased visa rules and resilient consumer appetite. Airlines are expected to fill a record 83.8% of seats, with industry net profits estimated at US$23 billion. Long-term, global air travel demand is on track to more than double by 2050. Under its central modeling scenario, IATA projects revenue passenger kilometers (RPKs) to reach 20.8 trillion by mid-century, reflecting a 3.1% compound annual growth rate. Emerging markets will spearhead this expansion, with the Asia-Pacific region leading the world with a 3.8% annual growth rate, followed closely by Africa at 3.6%.[1]

Global aviation leaders such as Airbus and Boeing are reported to have around 12 years of aircraft production in their order books after a surge in April demand pushed the global commercial aircraft backlog to a record high.[2]

F. Other information required by Appendix 7C of the Catalist Rules (Cont'd)

4. 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. (Cont'd)

According to reports, the semiconductor capital expenditure (capex) supercycle to support massive global AI demand is driving unprecedented infrastructure growth, with AI-related investments expected to surge to US$757 billion globally. Driven by the explosive demand for advanced chips, cloud capacity, and high-bandwidth memory (HBM), this unprecedented infrastructure wave is radically reshaping global tech spending.[3]

The transformation of our Equipment Manufacturing division will now enable us to support the complex requirements of our key customers' advanced semiconductor manufacturing technologies – especially in advanced packaging solutions. As at 30 June 2026, several FAI and NPI projects remained under qualification. The Group expects to ramp up operations to commence mass production as more FAI parts will be approved in the coming months.

Going forward, the Group will ride on these robust trends to accelerate its growth. The Group will continue to improve operational synergies with its parent UMS Integration Ltd while staying prudent in managing business risks and changing market dynamics.

Barring unforeseen circumstances, the Group is optimistic that its financial performance will remain strong in FY2026.

[1] Source : IATA – IATA Long-Term Air Transport Passenger Demand Projections - https://www.iata.org/en/publications/economics/reports/iata-long-term-air-transport-passenger-demand-projections/

[2] Source : Aerospace Global News – Airbus and Boeing now have 12 years of aircraft orders waiting to be built - https://aerospaceglobalnews.com/news/airbus-boeing-12-year-aircraft-backlog-orders/

[3] Source : Yahoo Finance – Goldman Sachs Predicts 3 Stocks to Benefit Most From $757B AI's Capex Supercycle - https://finance.yahoo.com/technology/ai/articles/goldman-sachs-predicts-3-stocks-182355615.html

5. Dividend

a) Current Financial Period Reported on
Whether an interim (final) ordinary dividend has been declared (recommended):

None

b) Corresponding Period of the Immediately Preceding Financial Year
Any dividend declared for the corresponding period of the immediately preceding financial year?

None

c) Date payable

Not applicable

d) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

Not applicable

e) The date on which Registrable Transfers received by the Company (up to 5.00pm) will be registered before entitlements to the dividend are determined.

Not applicable

F. Other information required by Appendix 7C of the Catalist Rules (Cont'd)

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

No dividend has been declared or recommended for the financial period ended 30 June 2026. The available funds will be retained for working capital use.

7. If the group has obtained a general mandate from shareholders for Interested Person Transactions (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 obtained a general mandate from its shareholders for IPTs at its AGM held on 29 April 2026.

As shown in the table below, the aggregate value of all interested person transactions during the period was approximately 22.17% of the Group's latest audited net tangible assets as at 31 December 2025.

Name of interested person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than $100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S$100,000)
	30 June 2026	**30 June 2026**
UMS Integration Limited ("UMS") & its subsidiaries (Controlling shareholder of the Company)	S$1,882,262	S$14,172,411

The aggregate value of all IPTs under review (excluding transactions less than $100,000 and transactions conducted under shareholders) is S$1,882,262, which comprises S$116,113 in interest on the term loan from UMS, and S$1,766,149 relating to the lease agreement entered into between JEP Precision Engineering (M) Sdn. Bhd. ("JEPM"), a wholly owned subsidiary of the Company, and Ultimate Machining Solutions (M) Sdn. Bhd. ("UMSM"), a wholly owned subsidiary of UMS (the "Lease Agreement").

Under the Lease Agreement, JEPM leases office and factory premises (the "Premises") to UMSM for a period of three (3) years commencing from 1 February 2026 at an agreed rental rate in line with the prevailing market rate, which is supported by an independent valuation. The total lease value of approximately S$1,766,149 is based on a monthly rental of RM154,000 (Malaysian Ringgit) over the 36-month lease term. Of this amount, S$296,527 was recognised as the Group's rental income for the six-month period ended 30 June 2026.

Please refer to the Company's announcement dated 24 May 2024 for more details on the loan agreement entered into with UMS.

8. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1).

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

9. Disclosures on Incorporation, Acquisition and Realisation of Shares pursuant to Rule 706A of the Catalist Rules.

During 1HFY2026, the Company did not acquire any shares resulting in any company becoming a subsidiary or associated company or increasing its shareholding percentage in any subsidiary. Additionally, the Company did not dispose any shares resulting in a company ceasing to be a subsidiary or associated company or decreasing its shareholding percentage in any subsidiary.

F. Other information required by Appendix 7C of the Catalist Rules (Cont'd)

10. Confirmation by the Board pursuant to Rule 705(5) of the Listing Manual

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the condensed interim financial statements for the six months period ended 30 June 2026 to be false or misleading in any material aspect.

On behalf of the Board of Directors

Andy Luong Executive Chairman	Goh Kuan Teck Executive Director

BY ORDER OF THE BOARD
ANDY LUONG
EXECUTIVE CHAIRMAN
13 AUGUST 2026