



**JUBILEE INDUSTRIES HOLDINGS LTD.**  
Company Registration Number: 200904797H

**Jubilee Industries Holdings Ltd.  
and its Subsidiary Corporations**

(Incorporated in the Republic of Singapore)  
(Registration No.: 200904797H)

**Unaudited condensed interim consolidated financial statements  
for the six months and full year ended  
31 March 2026**

The Board of Directors of Jubilee Industries Holdings Ltd. wishes to announce the unaudited results of the Group and Company for the six months and full year ended 31 March 2026.

This document has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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**Condensed interim consolidated statement of comprehensive income**

|   | Note | Group                  |                                    |                          | Group                   |                      |                          |
|---|------|------------------------|------------------------------------|--------------------------|-------------------------|----------------------|--------------------------|
|   |      | For the 6 months ended |                                    |                          | For the 12 months ended |                      |                          |
|   |      | 31-Mar-26<br>S\$'000   | 31-Mar-25<br>S\$'000<br>(Restated) | Increase /<br>(Decrease) | 31-Mar-26<br>S\$'000    | 31-Mar-25<br>S\$'000 | Increase /<br>(Decrease) |
|   |      | (unaudited)            | (unaudited)                        |                          | (unaudited)             | (audited)            |                          |
| <b>Continuing operations:</b>   |      |                        |                                    |                          |                         |                      |                          |
| <b>Other income</b>   |      |                        |                                    |                          |                         |                      |                          |
| - Interest income from bank deposit                                   |      | 57                     | -                                  | nm                       | 109                     | 51                   | >100%                    |
| - Others  | 5    | 70                     | (77)                               | nm                       | 206                     | 26                   | >100%                    |
| <b>Other gains/(losses), net</b>                                      |      |                        |                                    |                          |                         |                      |                          |
| - Fair value gain on financial assets, at FVPL                        | 5    | -                      | 36                                 | -100.0%                  | -                       | 36                   | nm                       |
| - Currency exchange gain - net  |      | 97                     | 373                                | -74.0%                   | 69                      | 186                  | -62.9%                   |
| - Allowance for impairment of other receivables                       |      | -                      | (2,121)                            | -100.0%                  | -                       | (2,121)              | -100.0%                  |
| - Other receivables written off                                       |      | -                      | (616)                              | -100.0%                  | -                       | (616)                | -100.0%                  |
| - Others  |      | -                      | 70                                 | -100.0%                  | -                       | 70                   | -100.0%                  |
| <b>Expenses:</b>  |      |                        |                                    |                          |                         |                      |                          |
| Distribution and marketing  |      | -                      | (257)                              | -100.0%                  | -                       | (270)                | -100.0%                  |
| Administrative  |      | (1,214)                | (1,063)                            | 14.2%                    | (2,248)                 | (3,074)              | -26.9%                   |
| Finance   | 7    | (2)                    | -                                  | nm                       | (4)                     | -                    | nm                       |
| Share of loss of associates   |      | (28)                   | (323)                              | -91.3%                   | (284)                   | (636)                | -55.3%                   |
| <b>Loss before income tax</b>   |      | <b>(1,020)</b>         | <b>(3,978)</b>                     | <b>-74.4%</b>            | <b>(2,152)</b>          | <b>(6,348)</b>       | <b>-66.1%</b>            |
| Income tax expense  | 8    | -                      | -                                  | -                        | -                       | -                    | -                        |
| <b>Loss after income tax from continuing operations</b>               |      | <b>(1,020)</b>         | <b>(3,978)</b>                     | <b>-74.4%</b>            | <b>(2,152)</b>          | <b>(6,348)</b>       | <b>-66.1%</b>            |
| <b>Discontinued Operations</b>  |      |                        |                                    |                          |                         |                      |                          |
| Loss for the year from discontinued operations                        |      | -                      | (149)                              | -100.0%                  | -                       | (149)                | -100.0%                  |
| <b>Total loss for the year</b>  |      | <b>(1,020)</b>         | <b>(4,127)</b>                     | <b>-75.3%</b>            | <b>(2,152)</b>          | <b>(6,497)</b>       | <b>-66.9%</b>            |
| <b>Other comprehensive income/(loss):</b>                             |      |                        |                                    |                          |                         |                      |                          |
| <i>Items that may be reclassified subsequently to profit or loss:</i> |      |                        |                                    |                          |                         |                      |                          |
| Currency translation differences arising from consolidation           |      |                        |                                    |                          |                         |                      |                          |
| - Gains   |      | -                      | 160                                | -100.0%                  | -                       | 160                  | -100.0%                  |
| - Reclassifications   |      | 140                    | (266)                              | nm                       | 140                     | -                    | nm                       |
| <b>Other comprehensive income/(loss), net of tax</b>                  |      | <b>140</b>             | <b>(106)</b>                       | <b>nm</b>                | <b>140</b>              | <b>160</b>           | <b>-12.5%</b>            |
| <b>Total comprehensive loss</b>                                       |      | <b>(880)</b>           | <b>(4,233)</b>                     | <b>-79.2%</b>            | <b>(2,012)</b>          | <b>(6,337)</b>       | <b>-68.2%</b>            |
| <b>Net loss attributable to:</b>                                      |      |                        |                                    |                          |                         |                      |                          |
| Equity holders of the Company   |      | (1,020)                | (4,127)                            | -75.3%                   | (2,152)                 | (6,497)              | -66.9%                   |
| Non-controlling interests   |      | -                      | -                                  | -                        | -                       | -                    | -                        |
|   |      | <b>(1,020)</b>         | <b>(4,127)</b>                     | <b>-75.3%</b>            | <b>(2,152)</b>          | <b>(6,497)</b>       | <b>-66.9%</b>            |
| <b>Total comprehensive loss attributable to:</b>                      |      |                        |                                    |                          |                         |                      |                          |
| Equity holders of the Company   |      | (880)                  | (4,233)                            | -79.2%                   | (2,012)                 | (6,337)              | -68.2%                   |
| Non-controlling interests   |      | -                      | -                                  | -                        | -                       | -                    | -                        |
|   |      | <b>(880)</b>           | <b>(4,233)</b>                     | <b>-79.2%</b>            | <b>(2,012)</b>          | <b>(6,337)</b>       | <b>-68.2%</b>            |
| <b>Loss per share attributable to equity holders of the Company</b>   |      |                        |                                    |                          |                         |                      |                          |
| <b>(cents per share):</b>   |      |                        |                                    |                          |                         |                      |                          |
| Basic and diluted loss  | 9    | (0.32)                 | (1.31)                             | -75.4%                   | (0.68)                  | (2.06)               | -67.1%                   |

nm: Not meaningful



**Condensed interim statements of financial position**

|   | Note | Group                               |                                   | Company                             |                                   |
|---|------|-------------------------------------|-----------------------------------|-------------------------------------|-----------------------------------|
|   |      | 31-Mar-26<br>S\$'000<br>(unaudited) | 31-Mar-25<br>S\$'000<br>(audited) | 31-Mar-26<br>S\$'000<br>(unaudited) | 31-Mar-25<br>S\$'000<br>(audited) |
| <b>ASSETS</b>   |      |                                     |                                   |                                     |                                   |
| <b>Current assets</b>   |      |                                     |                                   |                                     |                                   |
| Cash and cash equivalents   | 11   | 1,949                               | 5,329                             | 1,851                               | 4,090                             |
| Financial assets, at fair value through profit or loss ("FVPL")           | 13   | 79                                  | 79                                | -                                   | -                                 |
| Trade and other receivables   | 15   | 7,685                               | 6,562                             | 7,248                               | 6,239                             |
| Other current assets  | 16   | 114                                 | 111                               | 26                                  | 26                                |
| Current income tax recoverables   |      | -                                   | 164                               | -                                   | -                                 |
|   |      | <b>9,827</b>                        | <b>12,245</b>                     | <b>9,125</b>                        | <b>10,355</b>                     |
| <b>Non-current assets</b>   |      |                                     |                                   |                                     |                                   |
| Financial assets, at FVOCI  | 14   | 37                                  | 37                                | 37                                  | 37                                |
| Investment in associated corporations                                     |      | -                                   | 284                               | -                                   | -                                 |
| Property, plant and equipment   |      | 55                                  | 72                                | -                                   | -                                 |
| Investment properties   |      | 3,083                               | 3,183                             | 3,083                               | 3,183                             |
|   |      | <b>3,175</b>                        | <b>3,576</b>                      | <b>3,120</b>                        | <b>3,220</b>                      |
| <b>Total Assets</b>   |      | <b>13,002</b>                       | <b>15,821</b>                     | <b>12,245</b>                       | <b>13,575</b>                     |
| <b>LIABILITIES</b>  |      |                                     |                                   |                                     |                                   |
| <b>Current liabilities</b>  |      |                                     |                                   |                                     |                                   |
| Trade and other payables  | 17   | 2,227                               | 2,800                             | 2,554                               | 2,314                             |
| Borrowings  | 18   | -                                   | 234                               | -                                   | -                                 |
|   |      | <b>2,227</b>                        | <b>3,034</b>                      | <b>2,554</b>                        | <b>2,314</b>                      |
| <b>Total liabilities</b>  |      | <b>2,227</b>                        | <b>3,034</b>                      | <b>2,554</b>                        | <b>2,314</b>                      |
| <b>Net Assets</b>   |      | <b>10,775</b>                       | <b>12,787</b>                     | <b>9,691</b>                        | <b>11,261</b>                     |
| <b>EQUITY</b>   |      |                                     |                                   |                                     |                                   |
| <b>Capital and Reserves attributable to Equity Holders of the Company</b> |      |                                     |                                   |                                     |                                   |
| Share capital   | 19   | 77,474                              | 77,474                            | 77,474                              | 77,474                            |
| Capital reserves  |      | (142)                               | (142)                             | (142)                               | (142)                             |
| Other reserves  |      | 646                                 | 506                               | (574)                               | (574)                             |
| Accumulated losses  |      | (67,203)                            | (65,051)                          | (67,067)                            | (65,497)                          |
|   |      | <b>10,775</b>                       | <b>12,787</b>                     | <b>9,691</b>                        | <b>11,261</b>                     |
| Non-controlling interests   |      | -                                   | -                                 | -                                   | -                                 |
| <b>Total equity</b>   |      | <b>10,775</b>                       | <b>12,787</b>                     | <b>9,691</b>                        | <b>11,261</b>                     |
| <b>Total Equity and Liabilities</b>                                       |      | <b>13,002</b>                       | <b>15,821</b>                     | <b>12,245</b>                       | <b>13,575</b>                     |
| <b>Working capital</b>  |      | <b>7,600</b>                        | <b>9,211</b>                      | <b>6,571</b>                        | <b>8,041</b>                      |



Condensed interim statements of changes in equity

| <u>Group</u>  | Attributable to Equity Holders of the Group |                |                   |                 |                |                    |                           | Total<br>S\$'000 |
|---|---|----------------|-------------------|-----------------|----------------|--------------------|---------------------------|------------------|
|   | Share capital                               | Treasury share | Statutory reserve | Capital reserve | Other reserves | Accumulated losses | Non-controlling interests |                  |
|   | S\$'000                                     | S\$'000        | S\$'000           | S\$'000         | S\$'000        | S\$'000            | S\$'000                   |                  |
| <b>Balance as at 1 April 2025</b>                             | 77,474                                      | -              | -                 | (142)           | 506            | (65,051)           | -                         | 12,787           |
| Comprehensive loss for the financial year                     | -   | -              | -                 | -               | -              | (2,152)            | -                         | (2,152)          |
| Other comprehensive income for the financial year, net of tax | -   | -              | -                 | -               | 140            | -                  | -                         | 140              |
| Total comprehensive loss for the financial year               | -   | -              | -                 | -               | 140            | (2,152)            | -                         | (2,012)          |
| Employee compensation via treasury shares                     | -   | -              | -                 | -               | -              | -                  | -                         | -                |
| <b>Balance as at 31 March 2026</b>                            | <b>77,474</b>                               | <b>-</b>       | <b>-</b>          | <b>(142)</b>    | <b>646</b>     | <b>(67,203)</b>    | <b>-</b>                  | <b>10,775</b>    |

| <u>Group</u>   | Attributable to Equity Holders of the Group |                |                   |                 |                |                    |                           | Total<br>S\$'000 |
|--|---|----------------|-------------------|-----------------|----------------|--------------------|---------------------------|------------------|
|  | Share capital                               | Treasury share | Statutory reserve | Capital reserve | Other reserves | Accumulated losses | Non-controlling interests |                  |
|  | S\$'000                                     | S\$'000        | S\$'000           | S\$'000         | S\$'000        | S\$'000            | S\$'000                   |                  |
| <b>Balance as at 1 April 2024</b>  | 77,474                                      | (797)          | -                 | (142)           | 942            | (58,554)           | -                         | 18,923           |
| Comprehensive loss for the financial year  | -   | -              | -                 | -               | -              | (6,497)            | -                         | (6,497)          |
| Other comprehensive income for the financial year, net of tax                                      | -   | -              | -                 | -               | 160            | -                  | -                         | 160              |
| Total comprehensive income/(loss) for the year   | -   | -              | -                 | -               | 160            | (6,497)            | -                         | (6,337)          |
| Partial disposal of interest in subsidiaries to non-controlling interests, without loss of control | -   | -              | -                 | -               | -              | -                  | -                         | -                |
| Employee compensation via treasury shares  | -   | 797            | -                 | -               | (596)          | -                  | -                         | 201              |
| <b>Balance as at 31 March 2025</b>   | <b>77,474</b>                               | <b>-</b>       | <b>-</b>          | <b>(142)</b>    | <b>506</b>     | <b>(65,051)</b>    | <b>-</b>                  | <b>12,787</b>    |

| <u>Company</u>                                  | Share Capital                     | Treasury share | Capital reserve | Other reserves | Accumulated losses | Total        |
|---|-----------------------------------|----------------|-----------------|----------------|--------------------|--------------|
|   | S\$'000                           | S\$'000        | S\$'000         | S\$'000        | S\$'000            | S\$'000      |
|   | <b>Balance as at 1 April 2025</b> | 77,474         | -               | (142)          | (574)              | (65,497)     |
| Total comprehensive loss for the financial year | -                                 | -              | -               | -              | (1,570)            | (1,570)      |
| Employee compensation via treasury shares       | -                                 | -              | -               | -              | -                  | -            |
| <b>Balance as at 31 March 2026</b>              | <b>77,474</b>                     | <b>-</b>       | <b>(142)</b>    | <b>(574)</b>   | <b>(67,067)</b>    | <b>9,691</b> |

| <u>Company</u>                                  | Share Capital                     | Treasury share | Capital reserve | Other reserves | Accumulated losses | Total         |
|---|-----------------------------------|----------------|-----------------|----------------|--------------------|---------------|
|   | S\$'000                           | S\$'000        | S\$'000         | S\$'000        | S\$'000            | S\$'000       |
|   | <b>Balance as at 1 April 2024</b> | 77,474         | (797)           | (142)          | 22                 | (59,966)      |
| Total comprehensive loss for the financial year | -                                 | -              | -               | -              | (5,531)            | (5,531)       |
| Employee compensation via treasury shares       | -                                 | 797            | -               | (596)          | -                  | 201           |
| <b>Balance as at 31 March 2025</b>              | <b>77,474</b>                     | <b>-</b>       | <b>(142)</b>    | <b>(574)</b>   | <b>(65,497)</b>    | <b>11,261</b> |



**Condensed interim consolidated statement of cash flows**

|   | Group                               |                                   |
|---|-------------------------------------|-----------------------------------|
|   | For the 12 months ended             |                                   |
|   | 31-Mar-26<br>S\$'000<br>(unaudited) | 31-Mar-25<br>S\$'000<br>(audited) |
| <b>Cash flows from operating activities</b>   |                                     |                                   |
| Net loss for the year   | (2,152)                             | (6,497)                           |
| Adjustments for:  |                                     |                                   |
| - Allowance for impairment of other receivables, net                                  | -                                   | 2,121                             |
| - Other receivables written off   | -                                   | 616                               |
| - Amortisation and depreciation   | 120                                 | 225                               |
| - Dividend income   | -                                   | (14)                              |
| - Gain on disposal of financial assets, at fair value through profit or loss ("FVPL") | -                                   | (36)                              |
| - Interest income - bank deposits   | (109)                               | (51)                              |
| - Interest expense  | 4                                   | -                                 |
| - Share of loss of associates   | 284                                 | 636                               |
| - Employee compensation via treasury shares   | -                                   | 201                               |
| - Net unrealised foreign exchange loss  | 137                                 | 136                               |
| Operating cashflow before working capital changes                                     | (1,716)                             | (2,663)                           |
| <b>Changes in working capital:</b>  |                                     |                                   |
| - Trade and other receivables   | -                                   | 488                               |
| - Investment properties   | -                                   | 105                               |
| - Other current assets  | (3)                                 | (130)                             |
| - Trade and other payables  | -                                   | (73)                              |
| Cash used in operations before tax  | (1,719)                             | (2,273)                           |
| - Income tax credit/(paid)  | 164                                 | (20)                              |
| <b>Net cash used in operating activities</b>  | (1,555)                             | (2,293)                           |
| <b>Cash flows from investing activities</b>   |                                     |                                   |
| Additions to property, plant and equipment  | -                                   | (2)                               |
| Advances to related parties   | (1,696)                             | (5,168)                           |
| Advances to immediate and ultimate holding corporation                                | -                                   | (269)                             |
| Receipts from non-related parties   | -                                   | 3,775                             |
| Proceeds from disposal of discontinued operations - net                               | -                                   | 1,826                             |
| Dividend received   | -                                   | 14                                |
| Interest received   | 109                                 | 51                                |
| <b>Net cash (used in)/generated from investing activities</b>                         | (1,587)                             | 227                               |
| <b>Cash flows from financing activities</b>   |                                     |                                   |
| (Repayment)/Drawdown of bank borrowings – net   | (234)                               | 94                                |
| Repayment of lease liabilities  | -                                   | (87)                              |
| Repayment to immediate and ultimate holding corporation                               | -                                   | (851)                             |
| Interest paid   | (4)                                 | -                                 |
| Short term bank deposit pledged   | -                                   | (67)                              |
| <b>Net cash flows used in financing activities</b>                                    | (238)                               | (911)                             |
| <b>Net decrease in cash and cash equivalents</b>                                      | (3,380)                             | (2,977)                           |
| Cash and cash equivalents at beginning of financial year                              | 5,329                               | 7,479                             |
| <b>Cash and cash equivalents at end of financial year</b>                             | 1,949                               | 4,502                             |
| Cash and cash equivalents comprised:  |                                     |                                   |
| Cash and bank balances  | 1,949                               | 5,329                             |
| Less : Bank deposits pledged for banking facilities                                   | -                                   | (827)                             |
| <b>Cash and cash equivalents per consolidated statement of cash flows</b>             | 1,949                               | 4,502                             |



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**Notes to the condensed interim consolidated financial statements**

**1.0 Corporate Information**

Jubilee Industries Holdings Ltd. (the "Company") is listed on the Singapore Exchange Securities Trading Limited ("SGX-ST") and incorporated and domiciled in Singapore. The address of its registered office is at 10 Ubi Crescent, Ubi Techpark Lobby E, #03-94/95/96, Singapore 408564.

These condensed interim consolidated financial statements as at and for the six months and full year ended 31 March 2026 comprise of the Company and its subsidiary corporations (collectively, the "Group").

The principal activity of the Company is that of investment holding. The principal activities of its subsidiary corporations are as follows:

- (a) Manufacturer and dealer of precision plastic and metal moulding
- (b) Investment holding activities

**2.0 Basis of Preparation**

**2.1 Statement of compliance**

The condensed interim financial statements for the six months and full year ended 31 March 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 audited annual financial statements for the year ended 31 March 2025.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I), except for the adoption of new and amended standards as set out in Note 2.2.

The condensed interim financial statements are presented in Singapore Dollar (S\$), which is the Company's functional and presentation currency. All values are rounded to the nearest thousand (S\$'000) except when otherwise indicated.

The condensed interim financial statements have been prepared and assessed for its principal risks and prospects for its performance. There are no issue on this since management has verified that there are no financial, operating or other types of indicators that might cast significant doubts upon the Group's ability to meet its obligations in the foreseeable future and particularly within the 12 months from the end of the reporting period taking into consideration the available cash and cash equivalents as well as its net current assets position, notwithstanding that the Group recorded net cash used in operating activities for the six months and full year ended 31 March 2026.

**2.2 New and amended standards adopted by the Group**

A number of amendments to Standards have become 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 those standards.

**2.3 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 and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to the audited annual financial statements as at and for the year ended 31 March 2025.

Estimates and underlying assumptions are 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.

**3.0 Seasonal Operations**

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



**Notes to the condensed interim consolidated financial statements (continued)**

**4.0 Segment Information**

Management has determined the operating segments based on the reports reviewed by the Executive Committee ("Exco") that are used to make strategic decisions. The Exco is the Group's chief operating decision maker and comprises the Non-Executive Directors and the department heads of each business within each geographical segment.

The Exco considers the business from both a geographic and business segment perspective. Geographically, management manages and monitors the business in the two primary geographic areas: Singapore and Indonesia. All geographic locations are engaged in the provision of MBU.

The Group's principal business segment is the Mechanical Business Unit (MBU), which comprise (i) the provision of precision plastic injection moulding and (ii) design, fabrication and sale of precision plastic injection moulds. MBU is made up of WE Total Engineering Sdn. Bhd. ("MBU-WTE") where the Company had sold the business of the former in the second half year ended 31 March 2025 ("2H2025") and classified as discontinued operations. In this financial period, as the expenses of MBU-WTE does not relate to the sale of the business, it is included as continuing operations given that MBU-WTE is still a subsidiary of Jubilee. MBU is also carried out through the Company's 40% interest in Honfoong Plastic Industries Pte Ltd and its subsidiary, PT Honfoong Plastic Industries ("HF Group").

**4.1 Operating Segments**

| Group   | <-----Continuing Operation-----> |         |         |
|---|----------------------------------|---------|---------|
|   | MBU                              | Others  | Total   |
|   | S\$'000                          | S\$'000 | S\$'000 |
| <b>Unaudited 6 months ended 31 March 2026 (2H2026)</b>                |                                  |         |         |
| Other income  |                                  |         |         |
| - Interest  | -                                | 57      | 57      |
| - Others  | -                                | 70      | 70      |
| Other gains/(losses) - net  |                                  |         |         |
| - Currency exchange gain - net  | -                                | 97      | 97      |
| Expenses  |                                  |         |         |
| - Distribution and marketing  | -                                | -       | -       |
| - Administrative  | -                                | (1,214) | (1,214) |
| - Finance   | -                                | (2)     | (2)     |
| Share of loss of associates   | (28)                             | -       | (28)    |
| Loss before income tax  | (28)                             | (992)   | (1,020) |
| Income tax expense  | -                                | -       | -       |
| Loss after income tax   | (28)                             | (992)   | (1,020) |
| Total loss for the Year   | (28)                             | (992)   | (1,020) |
| Depreciation of property, plant and equipment                         | -                                | 20      | 20      |
| Depreciation of investment properties                                 | -                                | 50      | 50      |
| Loss before Interest, Taxes, Depreciation and Amortization ("LBITDA") | (28)                             | (992)   | (1,020) |
| Interest  | -                                | 2       | 2       |
| Depreciation  | -                                | 20      | 20      |
| Depreciation of investment properties                                 | -                                | 50      | 50      |
| LBITDA  | (28)                             | (920)   | (948)   |



**Notes to the condensed interim consolidated financial statements (continued)**

**4.0 Segment Information (continued)**

4.1 Operating Segments (continued)

| Group   | <-----Continuing Operation-----> |                       |                       |
|---|----------------------------------|-----------------------|-----------------------|
|   | MBU                              | Others                | Total                 |
|   | S\$'000<br>(Restated)            | S\$'000<br>(Restated) | S\$'000<br>(Restated) |
| <b>Unaudited 6 months ended 31 March 2025 (2H2025)</b>                |                                  |                       |                       |
| Other income  |                                  |                       |                       |
| - Interest  | -                                | -                     | -                     |
| - Others  | -                                | (77)                  | (77)                  |
| Other (losses)/gains - net  |                                  |                       |                       |
| - Fair value gain on financial assets, at FVPL                        | -                                | 36                    | 36                    |
| - Currency gain - net   | -                                | 373                   | 373                   |
| - Allowance for impairment of other receivables                       | -                                | (2,121)               | (2,121)               |
| - Other receivables written off                                       | -                                | (616)                 | (616)                 |
| - Others  | -                                | 70                    | 70                    |
| Expenses  |                                  |                       |                       |
| - Distribution and marketing  | -                                | (257)                 | (257)                 |
| - Administrative  | -                                | (1,063)               | (1,063)               |
| - Finance   | -                                | -                     | -                     |
| Share of losses of associates   | (323)                            | -                     | (323)                 |
| Loss before income tax  | (323)                            | (3,655)               | (3,978)               |
| Income tax credit   | -                                | -                     | -                     |
| Loss after income tax   | (323)                            | (3,655)               | (3,978)               |
| Depreciation of property, plant and equipment                         | -                                | 225                   | 225                   |
| Loss before Interest, Taxes, Depreciation and Amortization ("LBITDA") | (323)                            | (3,655)               | (3,978)               |
| Interest  | -                                | -                     | -                     |
| Depreciation  | -                                | 225                   | 225                   |
| LBITDA  | (323)                            | (3,430)               | (3,753)               |



**Notes to the condensed interim consolidated financial statements (continued)**

**4.0 Segment Information (continued)**

4.1 Operating Segments (continued)

| Group   | <-----Continuing Operation-----> |                   |                  |
|---|----------------------------------|-------------------|------------------|
|   | MBU<br>S\$'000                   | Others<br>S\$'000 | Total<br>S\$'000 |
| <b><u>Unaudited 12 months ended 31 March 2026 (FY2026)</u></b>        |                                  |                   |                  |
| Other income  |                                  |                   |                  |
| - Interest  | -                                | 109               | 109              |
| - Others  | -                                | 206               | 206              |
| Other (losses)/gains - net  |                                  |                   |                  |
| - Currency exchange gain - net  | -                                | 69                | 69               |
| Expenses  |                                  |                   |                  |
| - Administrative  | -                                | (2,248)           | (2,248)          |
| - Finance   | -                                | (4)               | (4)              |
| Share of profit/loss of associates                                    | (284)                            | -                 | (284)            |
| Loss before income tax  | (284)                            | (1,868)           | (2,152)          |
| Income tax expense  | -                                | -                 | -                |
| Loss after income tax   | (284)                            | (1,868)           | (2,152)          |
| Loss for the year   | (284)                            | (1,868)           | (2,152)          |
| Depreciation of property, plant and equipment                         | -                                | 20                | 20               |
| Depreciation of investment properties                                 | -                                | 100               | 100              |
| Loss before Interest, Taxes, Depreciation and Amortization ("LBITDA") | (284)                            | (1,868)           | (2,152)          |
| Interest  | -                                | 4                 | 4                |
| Depreciation of property, plant and equipment                         | -                                | 20                | 20               |
| Depreciation of investment properties                                 | -                                | 100               | 100              |
| LBITDA  | (284)                            | (1,744)           | (2,028)          |



**Notes to the condensed interim consolidated financial statements (continued)**

**4.0 Segment Information (continued)**

4.1 Operating Segments (continued)

| Group   | <-----Continuing Operation-----> |                       |                       |
|---|----------------------------------|-----------------------|-----------------------|
|   | MBU                              | Others                | Total                 |
|   | S\$'000<br>(Restated)            | S\$'000<br>(Restated) | S\$'000<br>(Restated) |
| <b><u>Audited 12 months ended 31 March 2025 (FY2025)</u></b>          |                                  |                       |                       |
| Other income  |                                  |                       |                       |
| - Interest  | -                                | 51                    | 51                    |
| - Others  | -                                | 26                    | 26                    |
| Other (losses)/gains - net  |                                  |                       |                       |
| - Fair value gain on financial assets, at FVPL                        | -                                | 36                    | 36                    |
| - Currency exchange gains – net                                       | -                                | 186                   | 186                   |
| - Allowance for impairment of other receivables                       | -                                | (2,121)               | (2,121)               |
| - Other receivables written off                                       | -                                | (616)                 | (616)                 |
| - Others  | -                                | 70                    | 70                    |
| Expenses  |                                  |                       |                       |
| - Distribution and marketing  | -                                | (270)                 | (270)                 |
| - Administrative  | -                                | (3,074)               | (3,074)               |
| Share of losses of associates   | (636)                            | -                     | (636)                 |
| Loss before Interest, Taxes, Depreciation and Amortization ("LBITDA") | (636)                            | (5,712)               | (6,348)               |
| Income tax expense  | -                                | -                     | -                     |
| Loss after income tax   | (636)                            | (5,712)               | (6,348)               |
| Depreciation of property, plant and equipment                         | -                                | 225                   | 225                   |
| Loss before income tax  | (636)                            | (5,712)               | (6,348)               |
| Depreciation  | -                                | 225                   | 225                   |
| LBITDA  | (636)                            | (5,487)               | (6,123)               |

4.2 Geographical assets

The Group's continuing business operation business segments operate in the following geographical areas:

- Singapore and Malaysia - the operations in these areas are principally the provision of PPIM and MDF. The Company is also headquartered and has operations in this region.

| Group       |           |
|-------------|-----------|
| 31-Mar-26   | 31-Mar-25 |
| S\$'000     | S\$'000   |
| (unaudited) | (audited) |
| 55          | 72        |
| 3,120       | 3,504     |
| 3,175       | 3,576     |

**Continuing operation:**

Malaysia  
Singapore

The non-current assets are analysed by the geographical area in which the assets are located.



**Notes to the condensed interim consolidated financial statements (continued)**

**5.0 Other Income**

|   | Group                  |                                    | Group                   |                                    |
|---|------------------------|------------------------------------|-------------------------|------------------------------------|
|   | For the 6 months ended |                                    | For the 12 months ended |                                    |
|   | 31-Mar-26<br>S\$'000   | 31-Mar-25<br>S\$'000<br>(Restated) | 31-Mar-26<br>S\$'000    | 31-Mar-25<br>S\$'000<br>(Restated) |
|   | (unaudited)            | (unaudited)                        | (unaudited)             | (audited)                          |
| <b>Continuing operation:</b>                    |                        |                                    |                         |                                    |
| Other income                                    |                        |                                    |                         |                                    |
| - Interest income from bank deposits            | 57                     | -                                  | 109                     | 51                                 |
| - Others  | 70                     | (77)                               | 206                     | 26                                 |
|   | <u>127</u>             | <u>(77)</u>                        | <u>315</u>              | <u>77</u>                          |
| Other operating income                          |                        |                                    |                         |                                    |
| - Dividend income on financial assets, at FVOCI | -                      | (6)                                | -                       | -                                  |
| - Dividend income on financial assets, at FVPL  | -                      | 12                                 | -                       | 14                                 |
| - Sales of scrap and other materials            | -                      | (7)                                | -                       | -                                  |
| - Rental income                                 | 29                     | (60)                               | 67                      | 6                                  |
| - Others  | 41                     | (16)                               | 139                     | 6                                  |
|   | <u>70</u>              | <u>(77)</u>                        | <u>206</u>              | <u>26</u>                          |
| Other gains/(losses), net                       |                        |                                    |                         |                                    |
| - Fair value gain on financial assets, at FVPL  | -                      | 36                                 | -                       | 36                                 |
| - Currency exchange gain - net                  | 97                     | 373                                | 69                      | 186                                |
| - Allowance for impairment of other receivables | -                      | (2,121)                            | -                       | (2,121)                            |
| - Other receivables written off                 | -                      | (616)                              | -                       | (616)                              |
| - Others  | -                      | 70                                 | -                       | 70                                 |
|   | <u>97</u>              | <u>(2,258)</u>                     | <u>69</u>               | <u>(2,445)</u>                     |



**Notes to the condensed interim consolidated financial statements (continued)**

**6.0 Loss before income tax**

| Group                  |             | Group                   |           |
|------------------------|-------------|-------------------------|-----------|
| For the 6 months ended |             | For the 12 months ended |           |
| 31-Mar-26              | 31-Mar-25   | 31-Mar-26               | 31-Mar-25 |
| S\$'000                | S\$'000     | S\$'000                 | S\$'000   |
| (unaudited)            | (unaudited) | (unaudited)             | (audited) |

**Continuing operation:**

The Group's loss before income tax is arrived at after charging/(crediting):

|   |      |       |       |       |
|---|------|-------|-------|-------|
| Depreciation of property, plant and equipment | 20   | 225   | 20    | 225   |
| Depreciation of investment properties         | 50   | -     | 100   | -     |
| Foreign exchange gain, net                    | (97) | (373) | (69)  | (186) |
| Interest income                               | (57) | -     | (109) | (51)  |
| Dividend received                             | -    | (6)   | -     | (14)  |
| Rental income                                 | (29) | 60    | (67)  | (6)   |
| Miscellaneous income                          | (41) | 16    | (139) | (6)   |
| Interest on borrowings                        | 2    | -     | 4     | -     |
|   |      |       |       |       |

**7.0 Finance expense**

| Group                  |             | Group                   |           |
|------------------------|-------------|-------------------------|-----------|
| For the 6 months ended |             | For the 12 months ended |           |
| 31-Mar-26              | 31-Mar-25   | 31-Mar-26               | 31-Mar-25 |
| S\$'000                | S\$'000     | S\$'000                 | S\$'000   |
| (unaudited)            | (unaudited) | (unaudited)             | (audited) |

**Continuing operation:**

Interest expense:

|                   |   |   |   |   |
|-------------------|---|---|---|---|
| - Bank borrowings | 2 | - | 4 | - |
|                   |   |   |   |   |
|                   | 2 | - | 4 | - |

**8.0 Income tax expense**

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual profit/(loss). The major components of income tax expense in the condensed interim consolidated statement of comprehensive income are:

| Group                  |             | Group                   |           |
|------------------------|-------------|-------------------------|-----------|
| For the 6 months ended |             | For the 12 months ended |           |
| 31-Mar-26              | 31-Mar-25   | 31-Mar-26               | 31-Mar-25 |
| S\$'000                | S\$'000     | S\$'000                 | S\$'000   |
| (unaudited)            | (unaudited) | (unaudited)             | (audited) |

**Continuing operation:**

Tax expense attributable to the loss is made up of :

|                              |   |   |   |   |
|------------------------------|---|---|---|---|
| Current income tax - Foreign | - | - | - | - |
|                              |   |   |   |   |
|                              | - | - | - | - |
| Deferred income tax          | - | - | - | - |
|                              |   |   |   |   |
|                              | - | - | - | - |



**Notes to the condensed interim consolidated financial statements (continued)**

**9.0 Earnings/(Loss) per share**

|   | Group                  |             | Group                   |             |
|---|------------------------|-------------|-------------------------|-------------|
|   | For the 6 months ended |             | For the 12 months ended |             |
|   | 31-Mar-26              | 31-Mar-25   | 31-Mar-26               | 31-Mar-25   |
|   | S\$'000                | S\$'000     | S\$'000                 | S\$'000     |
|   | (unaudited)            | (audited)   | (unaudited)             | (audited)   |
| Net loss attributable to equity holders of the Company                                  | (1,020)                | (4,127)     | (2,152)                 | (6,497)     |
| Weighted average number of ordinary shares outstanding for the basic earnings per share | 317,757,873            | 315,727,374 | 317,757,873             | 315,727,374 |
| Basic and diluted loss per share (cents per share)                                      | (0.32)                 | (1.31)      | (0.68)                  | (2.06)      |

**10.0 Net assets value**

|   | Group       |           | Company     |           |
|---|-------------|-----------|-------------|-----------|
|   | 31-Mar-26   | 31-Mar-25 | 31-Mar-26   | 31-Mar-25 |
|   | S\$'000     | S\$'000   | S\$'000     | S\$'000   |
|   | (unaudited) | (audited) | (unaudited) | (audited) |
| Net asset value ("NAV") per ordinary share (in cents) | 3.39        | 4.02      | 3.05        | 3.54      |

NAV per ordinary share for the Group and Company as at 31 March 2026 and 31 March 2025 were calculated based on the net assets value attributable to equity holders of the Company as at the end of the respective balance sheet dates and the respective aggregate number of ordinary shares of 317,757,873 and 317,757,873 ordinary shares in issue.

**11.0 Cash and cash equivalents**

|                              | Group       |           | Company     |           |
|------------------------------|-------------|-----------|-------------|-----------|
|                              | 31-Mar-26   | 31-Mar-25 | 31-Mar-26   | 31-Mar-25 |
|                              | S\$'000     | S\$'000   | S\$'000     | S\$'000   |
|                              | (unaudited) | (audited) | (unaudited) | (audited) |
| <b>Continuing operation:</b> |             |           |             |           |
| Cash and bank balances       | 1,949       | 569       | 1,851       | 3,933     |
| Short term bank deposits     | -           | 4,760     | -           | 157       |
|                              | 1,949       | 5,329     | 1,851       | 4,090     |

**12.0 Financial assets and financial liabilities**

Set out below is an overview of the financial assets and financial liabilities of the Group and the Company as at 31 March 2026 and 31 March 2025

|   | Group       |           | Company     |           |
|---|-------------|-----------|-------------|-----------|
|   | 31-Mar-26   | 31-Mar-25 | 31-Mar-26   | 31-Mar-25 |
|   | S\$'000     | S\$'000   | S\$'000     | S\$'000   |
|   | (unaudited) | (audited) | (unaudited) | (audited) |
| <b>Continuing operation:</b>                    |             |           |             |           |
| <b>Financial assets at amortised cost:</b>      |             |           |             |           |
| Cash and cash equivalents                       | 1,949       | 5,329     | 1,851       | 4,090     |
| Trade and other receivables                     | 7,685       | 6,562     | 7,248       | 6,239     |
| Other assets                                    | 114         | 111       | 26          | 26        |
| Current income tax recoverables                 | -           | 164       | -           | -         |
|   | 9,748       | 12,166    | 9,125       | 10,355    |
| <b>Financial liabilities at amortised cost:</b> |             |           |             |           |
| Trade and other payables                        | 2,227       | 2,800     | 2,554       | 2,314     |
| Borrowings                                      | -           | 234       | -           | -         |
|   | 2,227       | 3,034     | 2,554       | 2,314     |



**Notes to the condensed interim consolidated financial statements (continued)**

**13.0 Financial assets, at FVPL**

|                              | Group                               |                                   | Company                             |                                   |
|------------------------------|-------------------------------------|-----------------------------------|-------------------------------------|-----------------------------------|
|                              | 31-Mar-26<br>S\$'000<br>(unaudited) | 31-Mar-25<br>S\$'000<br>(audited) | 31-Mar-26<br>S\$'000<br>(unaudited) | 31-Mar-25<br>S\$'000<br>(audited) |
| <b>Continuing operation:</b> |                                     |                                   |                                     |                                   |
| Beginning of financial year  | 79                                  | 43                                | -                                   | -                                 |
| Fair value gain              | -                                   | 36                                | -                                   | -                                 |
| End of financial year        | <u>79</u>                           | <u>79</u>                         | <u>-</u>                            | <u>-</u>                          |
| Listed equity securities     |                                     |                                   |                                     |                                   |
| - Singapore                  | 79                                  | 79                                | -                                   | -                                 |
|                              | <u>79</u>                           | <u>79</u>                         | <u>-</u>                            | <u>-</u>                          |

**14.0 Financial assets, at FVOCI**

|   | Group and Company                   |                                   |
|---|-------------------------------------|-----------------------------------|
|   | 31-Mar-26<br>S\$'000<br>(unaudited) | 31-Mar-25<br>S\$'000<br>(audited) |
| <b>Continuing operation:</b>                        |                                     |                                   |
| Beginning of financial year                         | 37                                  | 41                                |
| Fair value loss                                     | -                                   | (4)                               |
| End of financial year                               | <u>37</u>                           | <u>37</u>                         |
| Financial assets, at FVOCI are analysed as follows: |                                     |                                   |
| Listed securities - Malaysia                        |                                     |                                   |
| Non-current   |                                     |                                   |
| - Quoted equity securities                          | 37                                  | 37                                |

**15.0 Trade and other receivables**

|                              | Group                               |                                   | Company                             |                                   |
|------------------------------|-------------------------------------|-----------------------------------|-------------------------------------|-----------------------------------|
|                              | 31-Mar-26<br>S\$'000<br>(unaudited) | 31-Mar-25<br>S\$'000<br>(audited) | 31-Mar-26<br>S\$'000<br>(unaudited) | 31-Mar-25<br>S\$'000<br>(audited) |
| <b>Continuing operation:</b> |                                     |                                   |                                     |                                   |
| Trade receivables            |                                     |                                   |                                     |                                   |
| - Related parties            | 53                                  | 53                                | -                                   | -                                 |
|                              | <u>53</u>                           | <u>53</u>                         | <u>-</u>                            | <u>-</u>                          |
| Less: Loss allowance         |                                     |                                   |                                     |                                   |
| - Related parties            | (53)                                | (53)                              | -                                   | -                                 |
|                              | <u>(53)</u>                         | <u>(53)</u>                       | <u>-</u>                            | <u>-</u>                          |
| Trade receivables - net      | -                                   | -                                 | -                                   | -                                 |
| Non-trade receivables        |                                     |                                   |                                     |                                   |
| - Non-related parties        | 600                                 | 447                               | 55                                  | 59                                |
| - Subsidiary corporations    | -                                   | -                                 | 4,481                               | 4,313                             |
| - Holding corporations       | 332                                 | 314                               | -                                   | -                                 |
| - Related parties            | 9,232                               | 8,280                             | 8,816                               | 7,970                             |
|                              | <u>10,164</u>                       | <u>9,041</u>                      | <u>13,352</u>                       | <u>12,342</u>                     |
| Less: Loss allowance         |                                     |                                   |                                     |                                   |
| - Non-related parties        | (369)                               | (369)                             | -                                   | -                                 |
| - Subsidiary corporations    | -                                   | -                                 | (4,304)                             | (4,303)                           |
| - Related parties            | (2,110)                             | (2,110)                           | (1,800)                             | (1,800)                           |
|                              | <u>(2,479)</u>                      | <u>(2,479)</u>                    | <u>(6,104)</u>                      | <u>(6,103)</u>                    |
| Non-trade receivables - net  | <u>7,685</u>                        | <u>6,562</u>                      | <u>7,248</u>                        | <u>6,239</u>                      |
|                              | <u>7,685</u>                        | <u>6,562</u>                      | <u>7,248</u>                        | <u>6,239</u>                      |



**Notes to the condensed interim consolidated financial statements (continued)**

**16.0 Other current assets**

|                              | Group                               |                                   | Company                             |                                   |
|------------------------------|-------------------------------------|-----------------------------------|-------------------------------------|-----------------------------------|
|                              | 31-Mar-26<br>S\$'000<br>(unaudited) | 31-Mar-25<br>S\$'000<br>(audited) | 31-Mar-26<br>S\$'000<br>(unaudited) | 31-Mar-25<br>S\$'000<br>(audited) |
| <b>Continuing operation:</b> |                                     |                                   |                                     |                                   |
| Deposits                     | 114                                 | 111                               | 26                                  | 26                                |
| Prepayments                  | -                                   | -                                 | -                                   | -                                 |
|                              | <u>114</u>                          | <u>111</u>                        | <u>26</u>                           | <u>26</u>                         |

**17.0 Trade and other payables**

|  | Group                               |                                   | Company                             |                                   |
|--|-------------------------------------|-----------------------------------|-------------------------------------|-----------------------------------|
|  | 31-Mar-26<br>S\$'000<br>(unaudited) | 31-Mar-25<br>S\$'000<br>(audited) | 31-Mar-26<br>S\$'000<br>(unaudited) | 31-Mar-25<br>S\$'000<br>(audited) |
| <b>Continuing operation:</b>                 |                                     |                                   |                                     |                                   |
| Trade payables                               |                                     |                                   |                                     |                                   |
| - Non-related parties                        | 21                                  | 88                                | -                                   | -                                 |
| Non-trade payables                           |                                     |                                   |                                     |                                   |
| - Non-related parties                        | -                                   | 139                               | -                                   | 53                                |
| - Immediate and ultimate holding corporation | 1,261                               | 2,075                             | 1,257                               | 2,075                             |
| - Related parties                            | 704                                 | 267                               | -                                   | -                                 |
| - Subsidiary corporations                    | -                                   | -                                 | 1,100                               | -                                 |
|  | <u>1,965</u>                        | <u>2,481</u>                      | <u>2,357</u>                        | <u>2,128</u>                      |
| Accrued operating expenses                   | 241                                 | 227                               | 197                                 | 182                               |
| Amount due to a director                     | -                                   | 4                                 | -                                   | 4                                 |
|  | <u>2,227</u>                        | <u>2,800</u>                      | <u>2,554</u>                        | <u>2,314</u>                      |



**Notes to the condensed interim consolidated financial statements (continued)**

**18.0 Borrowings**

|                 | Group                               |                                   | Company                             |                                   |
|-----------------|-------------------------------------|-----------------------------------|-------------------------------------|-----------------------------------|
|                 | 31-Mar-26<br>S\$'000<br>(unaudited) | 31-Mar-25<br>S\$'000<br>(audited) | 31-Mar-26<br>S\$'000<br>(unaudited) | 31-Mar-25<br>S\$'000<br>(audited) |
| <b>Current</b>  |                                     |                                   |                                     |                                   |
| Bank borrowings | -                                   | 234                               | -                                   | -                                 |
|                 | -                                   | 234                               | -                                   | -                                 |

The Group has no borrowings as at 31 March 2026.

**19.0 Share capital**

|                                     | Number of<br>ordinary shares<br>'000 | Share Capital<br>S\$'000 |
|-------------------------------------|--------------------------------------|--------------------------|
| <b>Group and the Company</b>        |                                      |                          |
| <b>31-Mar-26</b>                    |                                      |                          |
| Beginning and end of financial year | 317,758                              | 77,474                   |
| <b>31-Mar-25</b>                    |                                      |                          |
| Beginning and end of financial year | 317,758                              | 77,474                   |

There were no outstanding share options as at 31 March 2026.

**Ordinary shares held as treasury shares**

|   | Number of<br>treasury shares<br>'000 | Percentage of<br>shares held as<br>treasury shares |
|---|--------------------------------------|--|
| <b>Group and the Company</b>              |                                      |  |
| <b>31-Mar-26</b>                          |                                      |  |
| Beginning and end of financial year       | -                                    | 0%   |
| <b>31-Mar-25</b>                          |                                      |  |
| Beginning of financial year               | 4,844                                |  |
| Employee compensation via treasury shares | (4,844)                              |  |
| Beginning and end of financial year       | -                                    | 0%   |

There were no changes in shares during the financial year ended 31 March 2026.



**Notes to the condensed interim consolidated financial statements (continued)**

**20.0 Subsequent events**

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

**21.0 Review**

The condensed statements of financial position of Jubilee Industries Holdings Ltd. and its subsidiary corporations as at 31 March 2026 and the condensed interim consolidated statement of profit or loss, condensed interim consolidated statement of comprehensive income, condensed interim statement of changes in equity and condensed interim consolidated statement of cashflows for the year ended 31 March 2026 and certain explanatory notes have not been audited or reviewed.



**Other information**

- 22.0** 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.**

**Consolidated Statement of Comprehensive Income**

**Results for full year ended 31 March 2026**

The Group sold the business of its subsidiary, MBU-WTE, where a sales and purchase agreement was signed on 8 October 2024. With the sale of business, operations of MBU-WTE stopped in October 2024 and the sale was completed on 28 March 2025. With the disposal, there was no revenue and cost of sales in both FY2025 and FY2026.

Other income increased by S\$0.2 million from S\$0.1 million in FY2025 to S\$0.3 million in FY2026 owing mainly to higher interest income from bank and other operating income.

Other gains/(losses) from a loss of S\$2.4 million in FY2025 to a gain of S\$0.1 million in FY2026. The increase was mainly due to absence of impairment and write-offs for other receivables in current year.

Sales and distribution expenses decreased from S\$0.3 million to nil mainly due disposal of business of MBU-WTE as mentioned above.

Administrative expenses decreased by S\$0.8 million from S\$3.1 million in FY2025 to S\$2.2 million in FY2026 mainly due to absence of employee compensation via treasury shares made in FY2025.

Finance expenses remained relatively constant at less than S\$0.1million.

The Group reported a net loss after tax from continuing operations of S\$2.1 million in FY2026 as compared to a net loss after tax of S\$6.3 million in FY2025, mainly due to absence of impairment and write-offs for other receivables in current year.



**Other information**

**22.0 Consolidated Statement of Comprehensive Income**

**Results for second half year ended 31 March 2026**

There was no revenue and no cost of sales for continuing operations in 2H2026 with the disposal of business of MBU-WTE.

Other income increased by S\$0.2 million from a loss of S\$0.1 million in 2H2025 to S\$0.1 million in 2H2026 mainly due to restatement of interest income from bank and other operating income.

Other gains/(losses) from a loss of S\$2.3 million in 2H2025 to a gain of S\$0.1 million in 2H2026. The increase was mainly due to absence of impairment and write-offs for other receivables in current year.

Sales and distribution expenses decreased mainly due disposal of business of MBU-WTE as mentioned above.

Administrative expenses increased from S\$1.0m in 2H2025 to S\$1.2m in 2H2026 mainly due to additional costs incurred in relation to the operations business.

Finance expenses remained relatively constant at less than S\$0.1million.

The Group reported a net loss after tax from continuing operation of S\$3.9 million in 2H2025 as compared to a net loss after tax of S\$1.0 million in 2H2026 mainly due to absence of impairment and write-offs for other receivables in current period.



**Other information (continued)**

**Statements of Financial Position**

The Group's current assets decreased by S\$2.4 million from S\$12.2 million in FY2025 to S\$9.8 million in FY2026. This was mainly due to reduction in cash and bank balance of S\$3.3 million, partially offset by increase in trade and other receivables and other current assets of S\$1.1 million.

Non-current assets decreased by S\$0.4 million from S\$3.6 million in FY2025 to S\$3.2 million in FY2026. This was mainly due to decrease in investment in associated corporations of S\$0.3 million from share of losses from the HF Group.

Current liabilities decreased by S\$0.8 million to S\$2.2 million in FY2026 from S\$3.0 million in FY2025. This was primarily due to a reduction of borrowings and non-trade payables through repayment.

Working capital decreased by S\$1.6 million to S\$7.6 million in FY2026 from S\$9.2 million in FY2025. This was mainly attributed to a reduction of cash and bank balance.

Other reserves comprised of currency translation reserve and fair value reserve.

**Statement of Cash Flows**

Net cash flow used in operating activities for FY2026 was negative S\$1.6 million, compared to negative S\$2.3 million in FY2025.

Net cash used in investing activities was S\$1.6 million for FY2026 mainly due to advances to related parties, partially offset by interest income received.

Net cash used in financing activities remained consistent at less than S\$1.0 million in both FY2025 and FY2026.



**Other Information (continued)**

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

Not applicable. No prospect statement or forecast has been previously disclosed to shareholders.

**24.0 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 event that may affect the group in the next reporting period and the next 12 months.**

In the current financial year, the market in which the MBU operates remains challenging, particularly in the midst of the uncertain economic environment and competition from alternative materials. The market supply of resin, which is a key raw material for the MBU remained tight in demand due to rising of oil prices, logistics and labour issues exacerbated by disruptions in resin production. In addition, increasing pricing pressures from customers and foreign exchange volatility also present challenges to the MBU. Furthermore, there is uncertainty around possible US tariffs. Any new or increased tariffs on raw materials or finished goods could affect costs and demand. The MBU is monitoring the situation closely and will take steps as needed to manage the impact.

The Group's strategy continues to maintain a diversified customer mix and product portfolio to ensure business resilience and stability for its business segment. It will continue to work on initiatives to better manage cost and operational efficiency with a focus on products with longer life cycles and higher growth potential. The Group will continue to implement its growth strategies to grow revenue and capture new opportunities in the countries it operates.

The global economic outlook remains shrouded by a host of risks that could potentially derail growth in the next 12 months, escalating geopolitical tensions between the US and Iran, challenges in the supply chain and raw material production, and continued pricing pressures from customers, coupled with escalating operating costs for the business with the increases in energy costs, transport and labour. These are challenges for MBU moving into the coming year. MBU will continue to focus on its strategy of diversifying its customer base and expand its product offering with higher margins such as the development of sub module assemblies for automotives to increase revenue amidst the general automotive industry slowdown. While MBU also received softening delivery instructions from customers in the Consumer/IT segment, the MBU ventured into construction products, aligned with its diversification strategy. Mold fabrications remain robust with new orders received from various business segments. This reflects positive market sentiments and MBU will continue to explore this business with investment for new tool fabrications. While the Group is cautiously optimistic of a gradual recovery of business momentum, the forward visibility for MBU remains challenging. MBU will continue its efforts to explore product mixes and business opportunities from both new and existing customers, tighten costs and improve overall operational efficiency.



**Other Information (continued)**

**25.0 Dividends**

**(a) Any dividend declared for the current financial period reported on?**

No dividend has been declared or recommended for the financial year ended 31 March 2026 as the Company recorded losses for the period and intends to conserve cash for potential new business opportunities.

**(b) Corresponding Period of the Immediately Preceding Financial Period**

Not applicable.

**(c) Date payable**

Not applicable.

**(d) Book closure date**

Not applicable.

**26.0 If the Group has obtained a general mandate from shareholders for Interested Person Transactions ("IPT"), 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 Company entered into a management fee agreement with its holding company, Accrelist Ltd. , for the provision of general corporate support services to the Group for its day-to-day operations. Pursuant to the management fee agreement, the management fee paid by the Company is S\$31,500 per month and as at 31 March 2026, the total management fee paid is S\$378,000. The Group does not have a general mandate from its shareholders for IPTs.

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

The Company confirms that it has procured undertakings from all its directors and executive officers in the format set out in Appendix 7H under Rule 720(1) of the Listing Manual of SGX-ST.

**28.0 A breakdown of sales**

Continuing Operations

|  | Group       |           |                       |
|--|-------------|-----------|-----------------------|
|  | 31-Mar-26   | 31-Mar-25 | Increase / (Decrease) |
|  | S\$'000     | S\$'000   | %                     |
|  | (unaudited) | (audited) |                       |
| <b>(i) Sales reported for:</b>   |             |           |                       |
| First half year ended 30 September 2025 ("HY2026") and 30 September 2024 ("HY2025") (Note 1) | -           | -         | -                     |
| Second half year ended 31 March 2026 ("2H2026") and 31 March 2025 ("2H2025")                 | -           | -         | -                     |
|  | -           | -         |                       |
| <b>(ii) Operating loss after tax before deducting non-controlling interests</b>              |             |           |                       |
| First half year ended 30 September 2025 ("HY2026") and 30 September 2024 ("HY2025") (Note 1) | (1,132)     | (2,370)   | -52.2%                |
| Second half year ended 31 March 2026 ("2H2026") and 31 March 2025 ("2H2025")                 | (1,020)     | (4,127)   | -75.3%                |
|  | (2,152)     | (6,497)   | -66.9%                |



**Other Information (continued)**

**29.0 Disclosure of persons occupying managerial positions who are related to a director, CEO or substantial shareholder**

Pursuant to Rule 704(10) of the Listing Manual, the Company confirms that there are no persons occupying a managerial position in the Company or in any of its principal subsidiaries who is a relative of a director, chief executive officer or substantial shareholder of the Company.

**30.0 Confirmation by the Board pursuant to Rule 705(5) of the listing manual**

The Board of Directors of the Company hereby confirms to the best of our knowledge that nothing has come to our attention which may render the unaudited financial statements for the year ended 31 March 2026 to be false or misleading in any material aspect.

**31.0 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.

**BY ORDER OF THE BOARD**

Dato' Terence Tea Yeok Kian  
Executive Chairman and CEO  
29 May 2026