SOILBUILD CONSTRUCTION GROUP LTD.

(Incorporated in Singapore. Registration Number: 201301440Z)

AND ITS SUBSIDIARIES

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2026

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For the six months ended 30 June 2026

Contents

SOILBUILD CONSTRUCTION GROUP LTD.
AND ITS SUBSIDIARIES

CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2026

	Note	The Group **6 months ended 30 June 2026 $'000**	The Group 6 months ended 30 June 2025 $'000	**Change** %
Revenue	4	**290,588**	272,788	6.5
Cost of sales		**(237,867)**	(229,230)	3.8
Gross profit		**52,721**	43,558	21.0
Other income		**3,516**	3,531	(0.4)
Other gains/(losses) – net		**104**	(539)	NM
Write-back of allowance/(allowance) for expected credit losses on financial assets		**445**	(741)	NM
Expenses				
- Administrative		**(9,374)**	(7,680)	22.1
- Marketing		**(11)**	(8)	NM
- Finance		**(765)**	(1,345)	(43.1)
- Others		**(3,110)**	(2,931)	6.1
Profit before income tax	6	**43,526**	33,845	28.6
Income tax expense	7	**(7,924)**	(5,554)	42.7
Net profit		**35,602**	28,291	25.8
Other comprehensive income/ (loss)				
Items that may be reclassified subsequently to profit or loss:				
Currency translation differences arising from consolidation		**92**	(439)	NM
Total comprehensive income		**35,694**	27,852	28.2
Profit attributable to equity holders of the Company		**35,602**	28,291	25.8
Total comprehensive income attributable to equity holders of the Company		**35,694**	27,852	28.2
Earnings per share attributable to equity holders of the Company (cents per share)				
- Basic	8	**5.4**	4.3	
- Diluted	8	**5.4**	4.3	

NM: Not meaningful

*With the completion of the share split of every one (1) existing share into four (4) new shares on 14 January 2026 (the "2026 Share Split"), the Company's number of ordinary shares was adjusted from 165,466,046 shares to 661,864,184 shares. Prior year comparatives for earnings per share were restated per SFRS(1) 1-33 through retrospective application of the multiple of 4 to the weighted average number of shares.

The accompanying notes form an integral part of these condensed interim consolidated financial statements.

SOILBUILD CONSTRUCTION GROUP LTD.
AND ITS SUBSIDIARIES

CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
As at 30 June 2026

		Group		Company	
	Note	**30 June 2026 $'000**	31 December 2025 $'000	**30 June 2026 $'000**	31 December 2025 $'000
ASSETS					
Current assets					
Cash and cash equivalents		**185,173**	153,293	**42,330**	11,647
Trade and other receivables		**94,169**	124,141	**24,110**	28,069
Inventories		**6,333**	4,830	**-**	-
Other current assets		**4,318**	5,096	**4**	17
Current income tax recoverable		**248**	-	**-**	-
		290,241	287,360	**66,444**	39,733
Non-current assets					
Trade and other receivables		**11,201**	12,001	**1,356**	356
Other non-current assets		**-**	1	**-**	-
Investments in subsidiaries		**-**	-	**134,602**	134,602
Property, plant and equipment	10	**106,864**	108,782	**-**	-
Intangible assets	11	**560**	616	**-**	-
Deferred income tax assets		**1,503**	-	**-**	-
		120,128	121,400	**135,958**	134,958
Total assets		**410,369**	408,760	**202,402**	174,691
LIABILITIES					
Current liabilities					
Trade and other payables		**171,314**	190,104	**82,579**	49,216
Current income tax liabilities		**12,880**	9,802	**-**	-
Borrowings	12	**8,333**	9,675	**-**	216
Provision for other liabilities		**1,654**	1,584	**-**	-
		194,181	211,165	**82,579**	49,432
Non-current liabilities					
Trade and other payables		**13,849**	12,668	**-**	-
Borrowings	12	**40,209**	43,442	**-**	-
Deferred income tax liabilities		**2,457**	943	**-**	-
Derivative financial instruments		**80**	97	**-**	-
		56,595	57,150	**-**	-
Total liabilities		**250,776**	268,315	**82,579**	49,432
NET ASSETS		**159,593**	140,445	**119,823**	125,259
EQUITY					
Capital and reserves attributable to equity holders of the Company					
Share capital	13	**105,954**	105,954	**105,954**	105,954
Capital reserve		**(1,070)**	(1,070)	**-**	-
Currency translation reserve		**(551)**	(643)	**-**	-
Retained profits		**55,260**	36,204	**13,869**	19,305
TOTAL EQUITY		**159,593**	140,445	**119,823**	125,259

The accompanying notes form an integral part of these condensed interim consolidated financial statements.

SOILBUILD CONSTRUCTION GROUP LTD.
AND ITS SUBSIDIARIES

CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

For the six months ended 30 June 2026

	← Attributable to equity holders of the Company →				
The Group	Share capital $'000	Capital reserve $'000	Currency translation reserve $'000	Retained profits /(accumulated losses) $'000	Total equity $'000
2026					
Balance as at 1 January 2026	**105,954**	**(1,070)**	**(643)**	**36,204**	**140,445**
Profit for the financial period	-	-	-	35,602	35,602
Other comprehensive income for the financial period	-	-	92	-	92
Total comprehensive income for the financial period	**-**	**-**	**92**	**35,602**	**35,694**
Dividends paid (Note 14(b))	-	-	-	(16,546)	(16,546)
Balance as at 30 June 2026	**105,954**	**(1,070)**	**(551)**	**55,260**	**159,593**
2025					
Balance as at 1 January 2025	**105,954**	**(1,070)**	**(1,360)**	**(20,805)**	**82,719**
Profit for the financial period	-	-	-	28,291	28,291
Other comprehensive loss for the financial period	-	-	(439)	-	(439)
Total comprehensive (loss)/income for the financial period	**-**	**-**	**(439)**	**28,291**	**27,852**
Dividends paid (Note 14(d))	-	-	-	(3,309)	(3,309)
Balance as at 30 June 2025	**105,954**	**(1,070)**	**(1,799)**	**4,177**	**107,262**

The accompanying notes form an integral part of these condensed interim consolidated financial statements.

CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

For the six months ended 30 June 2026

	Attributable to equity holders of the Company		
The Company	**Share capital $'000**	**Retained profits $'000**	**Total equity $'000**
2026			
Balance as at 1 January 2026	**105,954**	**19,305**	**125,259**
Profit for the financial period	-	11,110	11,110
Total comprehensive income for the financial period	**-**	**-**	**-**
Dividends paid (Note 14(b))	-	(16,546)	(16,546)
Balance as at 30 June 2026	**105,954**	**13,869**	**119,823**
2025			
Balance as at 1 January 2025	**105,954**	**5,569**	**111,523**
Profit for the financial period	-	4,350	4,350
Total comprehensive income for the financial period	**-**	**4,350**	**4,350**
Dividends paid (Note 14(d))	-	(3,309)	(3,309)
Balance as at 30 June 2025	**105,954**	**6,610**	**112,564**

SOILBUILD CONSTRUCTION GROUP LTD.
AND ITS SUBSIDIARIES

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
For the six months ended 30 June 2026

	Note	The Group **6 months ended 30 June 2026** **$'000**	 6 months ended 30 June 2025 $'000
Cash flows from operating activities			
Net profit		**35,602**	28,291
Adjustments for:			
- Amortisation of intangible assets		**98**	42
- Depreciation of property, plant and equipment		**5,205**	7,846
- Impairment loss on property, plant and equipment		**155**	-
- Interest income		**(643)**	(236)
- Interest expense		**765**	1,345
- Income tax expense		**7,924**	5,554
- Gain on disposal of property, plant and equipment		**(22)**	-
- (Write-back of allowance)/ allowance for expected credit losses on financial assets		**(445)**	741
- Fair value (gain)/loss on derivative financial instruments		**(17)**	112
Operating cash flows before working capital changes		**48,622**	43,695
Changes in working capital:			
- Trade and other receivables		**31,217**	14,470
- Other current assets		**778**	191
- Inventories		**(1,503)**	166
- Other non-current assets		**1**	5
- Trade and other payables		**(17,607)**	(11,381)
- Provision for other liabilities		**70**	550
Cash generated from operations		**61,578**	47,696
Income tax paid		**(5,080)**	(576)
Net cash provided by operating activities		**56,498**	47,120
Cash flows from investing activities			
Additions to property, plant and equipment		**(3,342)**	(1,797)
Additions to intangible assets		**(41)**	(128)
Government grant relating to property, plant and equipment received		**266**	754
Proceeds from disposal of property, plant and equipment		**22**	-
Interest received		**643**	235
Net cash used in investing activities		**(2,452)**	(936)
Cash flows from financing activities			
Proceeds received from a financial institution under a supplier finance arrangement		**-**	2,478
Repayment of bank loans		**(3,590)**	(4,720)
Repayments to a financial institution under a supplier finance arrangement		**-**	(836)
Repayment of shareholder's loan		**-**	(10,000)
Principal repayment of lease liabilities		**(1,048)**	(905)
Interest paid		**(767)**	(1,347)
Dividends paid		**(16,546)**	(3,309)
Net cash used in financing activities		**(21,951)**	(18,639)
Net increase in cash and cash equivalents		**32,095**	27,545
Cash and cash equivalents at beginning of financial period		**153,293**	30,605
Effects of currency translation on cash and cash equivalents		**(215)**	204
Cash and cash equivalents at end of financial period		**185,173**	58,354

The accompanying notes form an integral part of these condensed interim consolidated financial statements.

1. Corporate information

Soilbuild Construction Group Ltd (the "Company") is incorporated and domiciled in Singapore and whose shares are publicly traded on the Mainboard of the Singapore Exchange. These condensed interim consolidated financial statements as at and for the six months ended 30 June 2026 comprise the Company and its subsidiaries (collectively, the "Group"). The primary activities of the Company are that of investment holding.

The principal activities of the Group are:
(a) building contractors;
(b) manufacturing of construction materials and parts; and
(c) project management.

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 interim financial statements for the period 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 dollar which is the Company's functional currency.

Going concern

The Group is in a net current asset position of $96,060,000 as at 30 June 2026.

However, the Company's current liabilities exceed its current assets by $16,135,000 as at 30 June 2026. The condensed interim financial statements have been prepared on a going concern basis as the Company controls subsidiaries with sufficient cash reserves and has the ability to direct these subsidiaries to pay for its debts as and when they fall due.

2. Basis of preparation (continued)

2.1 New and amended standards adopted by the Group

Interpretations and amendments to published standards effective in 2026

On 1 January 2026, the Group has adopted the new or amended SFRS(I) and interpretations of SFRS(I) ("INT SFRS(I)") that are mandatory for application for the financial year. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective SFRS(I) and INT SFRS(I).

The adoption of the new or amended SFRS(I) and INT SFRS(I) did not result in substantial changes to the Group's accounting policies and had no material effect on the amounts reported for the current or prior financial years.

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 and liabilities, income and expense. 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 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.

2. Basis of preparation (continued)

2.2 Use of judgements and estimates (continued)

Construction contracts:

The Group has significant ongoing construction contracts for building works. For these contracts, revenue is recognised over time by reference to the Group's progress towards completing the building works. The measure of progress is determined based on the proportion of contract costs incurred to date to the estimated total contract costs ("input method"). Management has to estimate these total contract costs to complete, which are used in the input method to determine the Group's recognition of construction revenue. When it is probable that the total contract costs will exceed the total construction revenue, a provision for onerous contracts is recognised immediately. Significant judgement is used to estimate these total construction contract costs that will affect the revenue and profit margins recognised from construction contracts. In making the judgement, the Group evaluates and places reliance on past experience, estimates from quantity surveyors and value of work performed as determined by the architects. If the estimated total construction cost of uncompleted contracts increase/decrease by 2%(2025: 2%) from management's estimates, the effects on the Group's net profit after tax will be as follows:

	Increase/(Decrease)	
	6 months ended 2026 $'000	6 months ended 2025 $'000
Estimated total construction cost		
- increased by 2% (2025: 2%)	(11,771)	(5,542)
- decreased by 2% (2025: 2%)	12,251	5,139

Judgement is also used to estimate variations or claims recognised as contract revenue and provision for liquidated damages that will affect the revenue and profit margins recognised from construction contracts. In making the judgement, the Group evaluates and places reliance on past experience, contractual obligations, estimates from quantity surveyors and value of work performed as determined by the architects.

Customers have a right to claim for liquidated damages under the contractual terms of the contracts if contractual obligations, including completion of the project by a specific date, are not fulfilled. Management evaluated the probability of liquidated damages claims from customers by considering whether extension of time would be reasonably granted by its customers.

Liquidated damages are provided for projects which management determine that claims from customers are probable. The determination of the probability of claims are based on the circumstances and relevant events that were known to management at the date of these financial statements.

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

The Group is organised into three primary geographic areas namely Singapore, Myanmar and Malaysia. The Singapore geographic area is engaged both in construction and precast manufacturing business while Myanmar geographic area is engaged only in construction and Malaysia geographic area is engaged only in precast manufacturing business. These operating segments are reported in a manner consistent with internal reporting provided to senior management who are responsible for allocating resources and assessing performance of the operating segments. Senior management comprises the Executive Chairman; and the Executive Director and Group Chief Executive Officer, and are the Group's chief operating decision-maker.

4.1 Reportable segments

The segment information provided to senior management for the reportable segments is as follows:

	Singapore			Myanmar		Malaysia	Others	Elimination	Total
	Construction	Precast	Others	Construction	Others	Precast			
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Group									
1 January 2026 to 30 June 2026									
Revenue									
External customers	263,938	24,241	-	1,529	880	-	-	-	290,588
Inter-segment revenue	4,183	8,588	-	-	-	5,989	27	(18,787)	-
	268,121	32,829	-	1,529	880	5,989	27	(18,787)	290,588
Result									
Segment result before interest	38,997	5,608	11,003	473	242	(1,855)	(5)	(11,580)	42,883
Interest income									643
Profit before income tax									43,526
Income tax expense									(7,924)
Net profit									35,602
Segment results include:									
- Materials, subcontractors and other construction cost	(205,819)	(14,668)	-	(1,082)	-	(3,814)	-	20,736	(204,647)
- Dividend income	-	-	12,000	-	-	-	-	(12,000)	-
- Depreciation of property, plant and equipment	(2,277)	(1,778)	-	(29)	(86)	(1,035)	-	-	(5,205)
- Amortisation of intangible assets	(47)	(51)	-	-	-	-	-	-	(98)
- Interest expenses	(337)	(734)	(1)	-	-	(1)	-	308	(765)
Segment assets	285,692	33,688	42,504	2,911	6,067	37,705	51	-	408,618
Current income tax recoverable									248
Deferred income tax assets									1,503
Total assets per statement of financial position									410,369
Segment assets includes:									
Additions to:									
- Property, plant and equipment	1,379	545	-	-	-	1,414	4	-	3,342
- Intangible assets	41	-	-	-	-	-	-	-	41
- Investment in subsidiaries	-	-	-	-	-	-	-	-	-
Segment liabilities	(194,610)	(32,700)	(217)	(5,053)	290	(3,122)	(6)	(21)	(235,439)
Current income tax liabilities									(12,880)
Deferred income tax liabilities									(2,457)
Total liabilities per statement of financial position									**(250,776)**
Segment liabilities includes:									
Borrowings	24,434	51,279	-	-	-	10	-	(27,181)	48,542

4.1 Reportable segments (continued)

The segment information provided to senior management for the reportable segments is as follows: (continued)

	Singapore			Myanmar		Malaysia	Others	Elimination	Total
	Construction	Precast	Others	Construction	Others	Precast			
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Group									
1 January 2025 to 30 June 2025									
Revenue									
External customers	212,714	59,435	-	29	610	-	-	-	272,788
Inter-segment revenue	-	6,766	-	-	-	32,399	-	(39,165)	-
	212,714	66,201	-	29	610	32,399	-	(39,165)	272,788
Result									
Segment result before interest	23,418	6,958	4,115	(669)	(61)	5,104	-	(5,247)	33,618
Interest income									227
Profit before income tax									33,845
Income tax expense									(5,554)
Net profit									28,291
Segment results include:									
- Materials, subcontractors and other construction cost	(171,016)	(46,542)	-	177	-	(19,095)	-	41,225	(195,251)
- Dividend income	-	-	5,000	-	-	-	-	(5,000)	-
- Depreciation of property, plant and equipment	(2,247)	(2,431)	-	(55)	(89)	(3,024)	-	-	(7,846)
- Amortisation of intangible assets	(42)	-	-	-	-	-	-	-	(42)
- Interest expenses	(769)	(559)	(16)	-	-	-	(1)	-	(1,345)
Segment assets	228,218	36,873	19,066	7,402	9,640	35,962	11	-	337,172
Current income tax recoverable									-
Deferred income tax assets									-
Total assets per statement of financial position									337,172
Segment assets includes:									
Additions to:									
- Property, plant and equipment	927	545	-	-	-	325	-	-	1,797
- Intangible assets	128	-	-	-	-	-	-	-	128
- Investment in subsidiaries	-	-	65	-	-	-	-	(65)	-
Segment liabilities	(177,541)	(31,931)	(1,156)	(7,753)	(589)	(5,371)	(7)	-	(224,348)
Current income tax liabilities									(2,953)
Deferred income tax liabilities									(2,609)
Total liabilities per statement of financial position									(229,910)
Segment liabilities includes:									
Borrowings	38,626	22,282	861	-	-	15	-	-	61,784

4.2 Disaggregation of revenue

	Over time		At a point in time		Total	
	6 months ended 30 June 2026 $'000	6 months ended 30 June 2025 $'000	**6 months ended 30 June 2026 $'000**	6 months ended 30 June 2025 $'000	**6 months ended 30 June 2026 $'000**	**6 months ended 30 June 2025 $'000**
Construction						
- Singapore	**263,938**	212,714	**-**	-	**263,938**	**212,714**
- Myanmar	**1,529**	29	**-**	-	**1,529**	**29**
	265,467	212,743	**-**	-	**265,467**	**212,743**
Precast manufacturing						
- Singapore	**17,016**	30,972	**7,225**	28,463	**24,241**	**59,435**
	17,016	30,972	**7,225**	28,463	**24,241**	**59,435**
Others[(a)]	**-**	-	**880**	610	**880**	**610**
Total	**282,483**	243,715	**8,105**	29,073	**290,588**	**272,788**

(a) Revenue of S$610,000 for first half year ended 30 June 2025 has been reclassified from over time to at a point in time to conform with first half ended 30 June 2026's presentation.

Revenue contribution from a single region is disclosed separately when it exceeds 10% of the Group's revenue respectively.

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 June 2026 $'000	31 December 2025 $'000	**30 June 2026 $'000**	31 December 2025 $'000
Financial assets				
Cash and bank balances and trade and other receivables (Amortised cost)	**282,786**	277,698	**67,787**	40,364
	282,786	277,698	**67,787**	40,364
Financial liabilities				
Trade and other payables and borrowings (Amortised cost)	**202,844**	205,588	**82,579**	49,432
	202,844	205,588	**82,579**	49,432

6. Profit before taxation

6.1 Significant items

	Group	
	6 months ended 30 June 2026 $'000	6 months ended 30 June 2025 $'000
Other Income		
Government grants	**109**	530
Rental income	**1,830**	1,881
Service income	**495**	260
Interest income	**643**	236
Others	**439**	624
	3,516	3,531
Other gains/(losses) – net		
Gain on disposal of property, plant and equipment, net	**22**	-
Gain on disposal of a subsidiary	**18**	-
Foreign exchange gains/(losses)	**47**	(427)
Fair value gain/(loss) on derivative financial instruments	**17**	(112)
	104	(539)
Expenses		
Depreciation of property, plant and equipment	**(5,205)**	(7,846)
Amortisation of intangible assets	**(98)**	(42)

6.2 Related party transactions

In addition to the information shown elsewhere in the financial statements, the following significant transactions took place between the Group and related parties at terms agreed by the parties:

	Group	
	6 months ended 30 June 2026 $'000	6 months ended 30 June 2025 $'000
Revenue from construction contracts from related parties#	**58,736**	34,120
Rental income charged to related parties#	**166**	166
Transportation and logistics services received/receivable from related parties#	**1,146**	636
Minor works paid/payable to related parties#	**30**	7
Other service income received/receivable from related parties#	**35**	-
Share of common overheads paid/payable to related parties#	**86**	211
Share of common overheads received/receivable from related parties#	**175**	49

Related parties pertain to a director and his associates and companies which are wholly-owned, majority-owned or jointly-owned by a director of the company.

7. Taxation

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

	Group	
	6 months ended 30 June 2026 $'000	6 months ended 30 June 2025 $'000
Tax expense attributable to profit is made up of:		
Profit from current financial year:		
- Current income tax	**7,918**	2,141
- Deferred income tax	**14**	3,119
	7,932	5,260
Over provision in prior financial years:		
- Current income tax	**(8)**	-
- Deferred income tax	**-**	294
	7,924	5,554

8. Earnings per share

(a) Basic earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the financial year.

	6 months ended 30 June 2026	6 months ended 30 June 2025*
Net profit attributable to equity holders of the Company ($'000)	**35,602**	28,291
Weighted average number of ordinary shares outstanding for basic earnings per share ('000)	**661,864**	661,864
Basic earnings per share (cents per share)	**5.4**	4.3

*With the completion of the share split of every one (1) existing share into four (4) new shares on 14 January 2026 (the "2026 Share Split"), the Company's number of ordinary shares was adjusted from 165,466,046 shares to 661,864,184 shares. Prior year comparatives for earnings per share were restated per SFRS(1) 1-33 through retrospective application of the multiple of 4 to the weighted average number of shares.

(b) Diluted earnings per share

For the purpose of calculating diluted earnings per share, profit attributable to equity holders of the Company and the weighted average number of ordinary shares outstanding are adjusted for the effects of all dilutive potential ordinary shares.

The Company has no dilutive potential ordinary share during the financial period ended 30 June 2026 and 30 June 2025.

8. Earnings per share

(b) Diluted earnings per share (continued)

	6 months ended 30 June 2026	6 months ended 30 June 2025*
Net earnings attributable to equity holders of the Company ($'000)	**35,602**	28,291
Weighted average number of ordinary shares outstanding for diluted earnings per share ('000)	**661,864**	661,864
Diluted earnings per share (cents per share)	**5.4**	4.3

*With the completion of the share split of every one (1) existing share into four (4) new shares on 14 January 2026 (the "2026 Share Split"), the Company's number of ordinary shares was adjusted from 165,466,046 shares to 661,864,184 shares. Prior year comparatives for earnings per share were restated per SFRS(1) 1-33 through retrospective application of the multiple of 4 to the weighted average number of shares.

9. Net asset value

	Group		Company	
	30 June 2026	31 December 2025*	**30 June 2026**	31 December 2025*
Net asset value per ordinary share (cents)	**24.1**	21.2	**18.1**	18.9
Total number of shares in issue ('000)	**661,864**	661,864	**661,864**	661,864

*With the completion of the share split of every one (1) existing share into four (4) new shares on 14 January 2026 (the "2026 Share Split"), the Company's number of ordinary shares was adjusted from 165,466,046 shares to 661,864,184 shares. Prior year comparatives for earnings per share were restated per SFRS(1) 1-33 through retrospective application of the multiple of 4 to the weighted average number of shares

10. Property, plant and equipment

During the six months ended 30 June 2026, the Group acquired assets amounting to S$3,342,000 (30 June 2025: S$1,797,000)and disposed of assets amounting to net book value of S$Nil (30 June 2025: S$Nil).

11. Intangible assets

The intangible assets relate to acquired computer software licences. During the half year ended 30 June 2026, the Group acquired intangible assets amounting to S$41,000 (30 June 2025: S$128,000).

12. Borrowings

	Group	
	30 June 2026 $'000	31 December 2025 $'000
Amount repayable in one year, or on demand		
- Secured	**7,683**	7,409
- Unsecured	**650**	2,266
	8,333	9,675
Amount repayable after one year		
- Secured	**39,760**	43,408
- Unsecured	**449**	34
	40,209	43,442
Total Borrowings	**48,542**	53,117

The Group's total borrowings of S$48.5 million comprise (i) term loans of S$47.4 million and (ii) lease liabilities of S$1.1 million.

Details of any collaterals

The Group's term loan of S$47.4 million as at 30 June 2026 are secured by first legal mortgages executed over the Group's Integrated Construction and Precast Hub ("ICPH") in Singapore; 2 properties at Tuas South Link in Singapore; and a manufacturing facility in Pontian, Malaysia, which are classified as freehold land, leasehold land, buildings and plant and equipment within property, plant and equipment.

The carrying amount of the freehold land, leasehold land, buildings and plant and equipment are S$5.6 million, S$22.2 million, S$49.1 million and S$7.7 million respectively as at 30 June 2026.

13. Share capital

	Issued share capital	
	No. of ordinary shares	**Amount**
	'000	**$'000**
Group and Company		
2026		
Beginning of financial period	165,466	105,954
Adjustment for number of shares pursuant to Share Split	496,398	-
End of financial period	**661,864**	**105,954**
2025		
Beginning and end of financial period	165,466	105,954

The Company did not hold any treasury shares as at 30 June 2026.

The Company's subsidiaries do not hold any shares in the Company as at 30 June 2026 and 31 December 2025.

For the Financial Year ending 31 December 2026:

Share Split Exercise

The Company's share split of every one (1) existing share into four (4) new shares was approved by the shareholders at an Extraordinary General Meeting held on 5 January 2026 and was subsequently completed and effective from 14 January 2026. Upon the completion of the Share Split, the Company's number of ordinary shares was adjusted from 165,466,046 shares to 661,864,184 shares.

14. Dividends

a) *Interim tax exempt (one-tier) ordinary dividend for the first half of the financial year ending 31 December 2026*

On 13 August 2026, the Directors approved an interim tax exempt (one-tier) ordinary dividend of 1.6 cents per share amounting to a total of approximately $10,590,000 in respect of the current financial year ending 31 December 2026. The interim ordinary dividend will be paid on 18 September 2026.

The financial statements for the half year ended, and as at 30 June 2026 have not reflected these dividends. The dividends will be accounted for in shareholders' equity as an appropriation of 'Retained Earnings' in the next period ending 31 December 2026.

14. Dividends (continued)

a) *Interim tax exempt (one-tier) ordinary dividend for the first half of the financial year ending 31 December 2026 (continued)*

The Transfer Book and the Register of Members of the Company will be closed on 8 September 2026 for the preparation of dividend warrants. Duly completed registrable transfers of the ordinary shares in the capital of the Company received by the Company's share registrar up to 5.00 pm on 7 September 2026 will be registered to determine members' entitlements to the interim ordinary dividend.

b) *Final one-tier exempt ordinary dividend for the previous financial year ended 31 December 2025*

On 28 May 2026, a final dividend of 2.5 cents per share amounting to a total of approximately S$16,546,000 in respect of the previous financial year ended 31 December 2025 has been paid. The dividends have been accounted for in shareholders' equity as an appropriation of 'Retained Earnings' in the current financial year ended 31 December 2026.

c) *Interim one-tier exempt ordinary dividend for the previous financial year ended 31 December 2025*

On 15 September 2025, an interim one-tier exempt ordinary dividend of 2.0 cents per share amounting to a total of approximately S$3,309,000 in respect of the previous financial year ended 31 December 2025 has been paid. The dividends have been accounted for in shareholders' equity as an appropriation of 'Retained Earnings' in the previous financial year ended 31 December 2025.

d) *Final tax exempt (one-tier) ordinary dividend and special tax exempt (one-tier) dividend for the previous financial year ended 31 December 2024*

On 19 May 2025, a final tax exempt (one-tier) ordinary dividend of 1.0 cent per share and a special tax exempt (one-tier) dividend of 1.0 cent per shares totalling approximately $3,309,000 in respect of the previous financial year ended 31 December 2024 has been paid. The dividends have been accounted for in shareholders' equity as an appropriation of 'Retained Earnings' in the previous financial year ended 31 December 2025.

15. Subsequent events

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

OTHER INFORMATION

1. Review

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

2. Review of performance of the Group

(a) Consolidated statement of profit or loss and other comprehensive income

<u>First half ended 30 June 2026 (''1HFY2026'') versus first half ended 30 June 2025 (''1HFY2025'')</u>

For 1HFY2026, the Group reported a net profit of approximately S$35.6 million as compared to net profit of approximately S$28.3 million reported in the comparative period.

<u>Revenue & Gross Profit</u>

For the period under review, the Group's revenue increased by 6.5% from S$272.8 million in 1HFY2025 to S$290.6 million in 1HFY2026.

The Group's revenue may vary from time to time due to timing difference in the progress of construction contracts.

For 1HFY2026, revenue from the Group's Construction division increased 24.8% to approximately S$265.5 million (1HFY2025: S$212.7 million) with the following key projects being major contributors:

- PSA Supply Chain Hub @Tuas project (building of PSA Supply Chain Hub at Tuas Port)
- Loyang Way project (Building of a single-user multi-storey industrial complex at Loyang Way)
- Toa Payoh HDB project (construction of a public housing development at Toa Payoh Neighbourhood 1 Contract 27);
- Tampines North main construction project (building of a 10-storey multiple-user industrial development at Tampines North).
- Lok Yang project (Building of a 10-storey multi-user industrial development at Lok Yang Way)

2. Review of performance of the Group (continued)

(a) Consolidated statement of profit or loss and other comprehensive income (continued)

In 1HFY2026, the Precast and Prefabrication division contributed approximately S$24.2 million (1HFY2025: S$59.4 million) to the Group's revenue on sales of its products. The decrease was mainly due to timing differences in the execution of the precast and prefabrication projects, with 1HFY2026 being the design and planning phase for a number of the significant precast and prefabrication projects.

Overall, corresponding to increased revenue and higher gross profit margin, the Group reported a gross profit of S$52.7 million in 1HFY2026 compared to gross profit of S$43.6 million in 1HFY2025.

Other Income
Other income for 1HFY2026 amounts to approximately S$3.5 million which is comparable to other income for 1HFY2025 of approximately S$3.5 million.

Other Gains – net
Other gains (net) of approximately S$104,000 in 1HFY2026 were attributable to foreign exchange gains of approximately S$47,000, gain on disposal of property, plant and equipment, net of approximately S$22,000, gain on disposal of a subsidiary of approximately S$18,000 and fair value gain on derivative financial instruments of approximately S$17,000.

Write-back of allowance/ (allowance) for expected credit losses on financial assets
Write-back of allowance for expected credit losses on financial assets in 1HFY2026 of S$445,000 were attributable to reversal of impairment provision of receivables due to subsequent collections from its Myanmar construction operations and Singapore precast operations.

Allowance for expected credit losses on financial assets in 1HFY2025 of S$741,000 were mainly due to impairment of trade receivables from its Singapore precast operations.

Administrative Expenses
Administrative expenses for 1HFY2026 increased by approximately S$1.7 million as compared to 1HFY2025, mainly due to an increase in employee compensation and professional fees.

Finance Expenses
Finance expenses for 1HFY2026 decreased by approximately S$0.6 million as compared to 1HFY2025, mainly due to lower bank borrowings and a lower interest rate environment.

2. Review of performance of the Group (continued)

(a) Consolidated statement of profit or loss and other comprehensive income (continued)

Other Operating Expenses
Other operating expenses for 1HFY2026 increased by approximately S$0.2 million as compared to 1HFY2025 mainly due to higher depreciation expenses and higher maintenance expenses in 1HFY2026.

Income tax expenses
The Group reported income tax expense of approximately S$7.9 million in 1HFY2026 as compared to income tax expense of approximately S$5.6 million in 1HFY2025, due to higher taxable profits.

Net profit
Overall, the Group reported a net profit of approximately S$35.6 million in 1HFY2026.

(b) Consolidated statement of balance sheet

Total assets increased by S$1.6 million from S$408.8 million as at 31 December 2025 to S$410.4 million as at 30 June 2026, mainly due to (i) increase in cash and cash equivalents of S$31.9 million due to reasons as explained in consolidated statement of cash flows under Point 2(c), (ii) increase in inventories of S$1.5 million due to timing differences in deliveries of precast and prefabrication materials to customers (iii) increase in deferred income tax assets of S$1.5 million and (iv) increase in current income tax recoverable of S$0.2 million. The increase in total assets was partially offset by decrease in trade and other receivables of S$30.8 million mainly due to timing difference in collections from customers, (ii) decrease in property, plant and equipment of S$1.9 million mainly due to depreciation of property, plant and equipment and (iii) decrease in other assets of S$0.8 million.

Total liabilities decreased by S$17.5 million from S$268.3 million as at 31 December 2025 to S$250.8 million as at 30 June 2026, mainly due to (i) decrease in trade and other payables of S$17.6 million mainly due to timing difference in payment to suppliers and sub-contractors and (ii) decrease in borrowings of S$4.6 million due to repayment of bank loans. The decrease in total liabilities was partially offset by (i) increase in current income tax liabilities of S$3.1 million, (ii) increase in deferred income tax liabilities of S$1.5 million and (iii) increase in provision of other liabilities of S$0.1 million.

The Group is in a net current asset position of $96,060,000 as at 30 June 2026.

2. Review of performance of the Group (continued)

(b) Consolidated statement of balance sheet (continued)

However, the Company's current liabilities exceed its current assets by S$16,135,000 as at 30 June 2026. The condensed interim financial statements have been prepared on a going concern basis as the Company controls subsidiaries with sufficient cash reserves and has the ability to direct these subsidiaries to pay for its debts as and when they fall due.

(c) Consolidated statement of cash flows

<u>Operating Activities</u>

For 1HFY2026, the net cash inflow from operating activities amounted to S$56.5 million as compared to net cash inflow of S$47.1 million in the comparative period. The cash inflow from operating activities in 1HFY2026 was mainly attributable to the operating profit and timing difference in collection from customers and payment to suppliers and subcontractors.

<u>Investing Activities</u>

For 1HFY2026, cash outflow from investing activities amounted to S$2.5 million as compared to S$0.9 million in the comparative period. The cash outflow in 1HFY2026 was mainly attributable to the purchase of property, plant and equipment during the period under review, which is partially offset by government grant related to property, plant and equipment received and interest received.

<u>Financing Activities</u>

For 1HFY2026, cash outflow from financing activities amounted to S$22.0 million as compared to S$18.6 million in the comparative period. The cash outflow in 1HFY2026 was mainly attributable to dividend payments, repayment of bank loans and lease liabilities, and interest payments.

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 operating period and the next 12 months

Based on the press release by the Ministry of Trade and Industry (Singapore) on 11 August 2026, the Singapore economy grew by 5.9 per cent on a year-on-year basis in the second quarter of 2026, easing from the 6.3 per cent growth in the previous quarter. The construction sector expanded by 5.8 per cent year-on-year in the second quarter, slower than the 12.9 per cent growth in the preceding quarter. Growth during the quarter was supported by an increase in both public and private sector construction output.

The Group's order book as at the date of this announcement stands at approximately S$800 million (as of 30 June 2026) of which approximately S$560 million relates to the Construction business and approximately S$240 million relates to the Precast and Prefabrication business. This is inclusive of 1 new construction contract and 3 new precast supply and delivery contracts, valued at approximately S$180 million in total, which were secured since the last financial year ended 31 December 2025. The construction contract secured relates to Seletar West Project (building of a 9-storey multi-user industrial factory at Seletar West Road). The precast contracts secured mainly relates to the supply and delivery of precast components in Singapore for Housing and Development Board public housing projects and an industrial project.

The Board of Directors of the Company refers to its earlier announcement dated 21 October 2025 regarding its exploration of a potential listing of the Company’s precast and prefabrication business (the “Potential Listing”) on the Mainboard of Singapore Exchange Securities Trading Limited (the “SGX-ST”). The Board wishes to update shareholders that it continues to evaluate the merits of the Potential Listing and the Company is assessing the optimal timing for the Potential Listing to unlock the value of its precast and prefabrication business for shareholders.

As this process is still at an exploratory stage, the Company wishes to emphasise that no final decision has been taken as to whether the Potential Listing will occur, and/or the details (including timing, terms and manner) of the Potential Listing. The Potential Listing (if any) continues to be subject to, among other things, market conditions, commercial negotiations, the relevant regulatory and other approvals being obtained (including from the SGX-ST) and the execution of definitive agreements by the relevant parties. Accordingly, there is no certainty or assurance that the Potential Listing will occur. The Company will make further announcement(s) as appropriate should there be any material developments which warrant disclosure, in accordance with relevant regulations.

5. Dividend information

5a. Current Financial Period Reported on
Any dividend recommended for the current financial period reported on?

Yes.

Name of dividend	Interim
Dividend type	Cash
Dividend per share	S$0.016 per ordinary share
Tax rate	Tax exempt (1-Tier)

5b. Corresponding Period of the Immediate Preceding Financial Year

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

The following dividend was declared for the financial year ended 31 December 2025:

Name of dividend	Final
Dividend type	Cash
Dividend per share	S$0.025 per ordinary share
Tax rate	Tax exempt (1-Tier)

Name of dividend	Interim
Dividend type	Cash
Dividend per share	S$0.02 per ordinary share (pre-share split)
Tax rate	Tax exempt (1-Tier)

5c. Date Payable

18 September 2026

5d. Books Closure Date

8 September 2026

6. If no dividend has been declared/recommended, a statement to that effect and the reasons for the decision not to declare/recommend any dividend

Not applicable. Interim dividend has been recommended for the financial year ending 31 December 2026 as indicated in Point 5 above.

7. Interested person transactions

Name of Interested Person#	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than S$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)
	$'000	**$'000**
Transactions during 1HFY2026		
Soilbuild Group Holdings Ltd. & its subsidiaries		
Revenue from construction contracts	-	58,736
Office rental (Note A)	-	122
Share of common overheads received/receivable from related parties (Note A)	-	171
Asian Worldwide Services Pte. Ltd.		
Transportation and logistics services received	-	1,146

Interested person pertain to a director and companies which are wholly-owned, majority-owned or jointly-owned by a director of the Company.

Note A:
Disclosure above does not correspond back to Note 6.2 Related party transactions note under the condensed interim consolidated financial statement as the above disclosures exclude transactions less than S$100,000.

8. Confirmation that the issuer has procured undertaking from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1)

The Company has received undertaking from all its directors and executive officers in the format as set out in Appendix 7.7 under Rule 720(1) of the Listing Manual of the SGX-ST.

9. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Lim Chap Huat	72	Father of Lim Han Ren, the Executive Director and Group Chief Executive Officer of the Company and the Group.	Position: Executive Chairman Duties: Chart the Group’s strategic direction, business planning and development and succession planning and also provide guidance in project management and tender submission for the Group’s various projects. Date when position was first held: 14 January 2013	N.A.
Lim Han Ren	34	Son of Lim Chap Huat, the Executive Chairman of the Company and the Group and also the substantial shareholder of the Company	Position: Executive Director and Group Chief Executive Officer Duties: Responsible for overall management of the Company and the Group, driving the development and execution of business strategies and spearhead the growth of the Group. Date when position was first held: 1 January 2023	N.A.

10. Confirmation pursuant to Rule 705(5) of the Listing Manual of SGX-ST

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 financial statements for the six-month period ended 30 June 2026 to be false or misleading in any material aspect.

On behalf of the Board of Directors

Lim Chap Huat Executive Chairman	Lim Han Ren Executive Director and Group Chief Executive Officer

Singapore

13 August 2026