



**CASA HOLDINGS LIMITED**  
(Company Registration Number: 199406212Z)  
(Incorporated in the Republic of Singapore)

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**UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE SIX MONTHS ENDED 31 MARCH 2026**

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**A. Condensed interim consolidated statement of comprehensive income**

		Half Year ended 31 March		Change
	Note	2026 \$'000	2025 \$'000	%
Revenue		8,707	10,531	(17.3)
Cost of sales		(4,667)	(5,988)	(22.1)
Gross profit		4,040	4,543	(11.1)
Other income	6	1,191	1,165	2.2
Impairment loss on financial assets		-	(15)	N/M
Other gains – net	7	2,141	1,466	46.0
Expenses				
- Selling and distribution		(1,780)	(1,688)	5.5
- Administrative		(4,541)	(3,976)	14.2
- Finance	8	(1,078)	(1,076)	0.2
Share of loss of a joint-venture company		(1)	(1)	-
<b>(Loss)/profit before income tax</b>		<b>(28)</b>	<b>418</b>	<b>N/M</b>
Income tax credit/(expense)	11	3	(57)	N/M
<b>Net (loss)/profit</b>		<b>(25)</b>	<b>361</b>	<b>N/M</b>
<b>Other comprehensive income/(loss), net of tax:</b>				
<b>Items that may be reclassified subsequently to profit or loss:</b>				
Currency translation differences arising from consolidation		(61)	(1,166)	(94.8)
<b>Items that will not be reclassified subsequently to profit or loss:</b>				
Fair value gains on financial assets, at FVOCI		276	-	N/M
<b>Other comprehensive income/(loss), net of tax</b>		<b>215</b>	<b>(1,166)</b>	<b>N/M</b>
<b>Total comprehensive income/(loss)</b>		<b>190</b>	<b>(805)</b>	<b>N/M</b>
<b>(Loss)/profit attributable to:</b>				
Equity holders of the Company		104	431	(75.9)
Non-controlling interests		(129)	(70)	84.3
		<b>(25)</b>	<b>361</b>	<b>N/M</b>
<b>Total comprehensive income/(loss) attributable to:</b>				
Equity holders of the Company		406	(33)	N/M
Non-controlling interests		(216)	(772)	(72.0)
		<b>190</b>	<b>(805)</b>	<b>N/M</b>

N/M - not meaningful

**B. Condensed interim statement of financial position**

	Note	Group		Company	
		31 Mar 2026 \$'000	30 Sep 2025 \$'000	31 Mar 2026 \$'000	30 Sep 2025 \$'000
<b>ASSETS</b>					
<b>Current assets</b>					
Cash and cash equivalents		20,955	28,083	17,250	23,316
Trade and other receivables		3,135	3,546	30,574	29,599
Inventories		5,608	6,194	-	-
		<u>29,698</u>	<u>37,823</u>	<u>47,824</u>	<u>52,915</u>
<b>Non-current assets</b>					
Development properties	15	53,271	50,869	-	-
Investment in a joint venture company		589	721	-	-
Investments in subsidiary corporations		-	-	9,500	9,500
Financial assets, at FVOCI	16	5,077	-	-	-
Investment property	17	710	745	-	-
Property, plant and equipment	18	7,731	7,727	-	-
		<u>67,378</u>	<u>60,062</u>	<u>9,500</u>	<u>9,500</u>
<b>Total assets</b>		<u>97,076</u>	<u>97,885</u>	<u>57,324</u>	<u>62,415</u>
<b>LIABILITIES</b>					
<b>Current liabilities</b>					
Trade and other payables		3,600	4,380	2,345	7,204
Provision		715	715	-	-
Bank borrowings	19	92	223	-	-
Lease liability		64	63	-	-
Current income tax liabilities		-	75	-	-
		<u>4,471</u>	<u>5,456</u>	<u>2,345</u>	<u>7,204</u>
<b>Non-current liabilities</b>					
Other payables		29,033	27,909	-	-
Provisions		159	153	-	-
Bank borrowings	19	2	48	-	-
Lease liability		1,196	1,241	-	-
Deferred income tax liabilities		76	80	-	-
		<u>30,466</u>	<u>29,431</u>	<u>-</u>	<u>-</u>
<b>Total liabilities</b>		<u>34,937</u>	<u>34,887</u>	<u>2,345</u>	<u>7,204</u>
<b>NET ASSETS</b>		<u>62,139</u>	<u>62,998</u>	<u>54,979</u>	<u>55,211</u>
<b>EQUITY</b>					
<b>Capital and reserves attributable to equity holders of the Company</b>					
Share capital	20	32,315	32,315	32,315	32,315
Currency translation reserve		252	226	-	-
Fair value reserve		276	-	-	-
Retained profits		31,839	32,784	22,664	22,896
		<u>64,682</u>	<u>65,325</u>	<u>54,979</u>	<u>55,211</u>
<b>Non-controlling interests</b>		<u>(2,543)</u>	<u>(2,327)</u>	<u>-</u>	<u>-</u>
<b>Total equity</b>		<u>62,139</u>	<u>62,998</u>	<u>54,979</u>	<u>55,211</u>

**C. Condensed interim statements of changes in equity**

← Attributable to equity holders of the Company →

	Note	Share capital \$'000	Currency translation reserve \$'000	Fair value reserve \$'000	Retained profits \$'000	Total \$'000	Non-controlling interests \$'000	Total equity \$'000
<b>Group</b>								
<b>2026</b>								
Balance as at 1 October 2025		32,315	226	-	32,784	65,325	(2,327)	62,998
Profit/(loss) for the financial period		-	-	-	104	104	(129)	(25)
Other comprehensive income/(loss) for the financial period		-	26	276	-	302	(87)	215
Total comprehensive income/(loss) for the financial period		-	26	276	104	406	(216)	190
Dividends paid	12	-	-	-	(1,049)	(1,049)	-	(1,049)
<b>Balance as at 31 March 2026</b>		<b>32,315</b>	<b>252</b>	<b>276</b>	<b>31,839</b>	<b>64,682</b>	<b>(2,543)</b>	<b>62,139</b>
<b>2025</b>								
Balance as at 1 October 2024		32,315	339	-	36,205	68,859	(1,635)	67,224
Profit/(loss) for the financial period		-	-	-	431	431	(70)	361
Other comprehensive loss for the financial period		-	(464)	-	-	(464)	(702)	(1,166)
Total comprehensive income/(loss) for the financial period		-	(464)	-	431	(33)	(772)	(805)
Dividends paid	12	-	-	-	(2,098)	(2,098)	-	(2,098)
<b>Balance as at 31 March 2025</b>		<b>32,315</b>	<b>(125)</b>	<b>-</b>	<b>34,538</b>	<b>66,728</b>	<b>(2,407)</b>	<b>64,321</b>
<b>Company</b>								
<b>2026</b>								
Balance as at 1 October 2025		32,315				22,896		55,211
Total comprehensive income for the financial period		-				817		817
Dividends paid		-				(1,049)		(1,049)
<b>Balance as at 31 March 2026</b>		<b>32,315</b>				<b>22,664</b>		<b>54,979</b>
<b>2025</b>								
Balance as at 1 October 2024		32,315				26,641		58,956
Total comprehensive loss for the financial period		-				(1,668)		(1,668)
Dividends paid		-				(2,098)		(2,098)
<b>Balance as at 31 March 2025</b>		<b>32,315</b>				<b>22,875</b>		<b>55,190</b>

**D. Condensed interim consolidated statement of cash flows**

	Group Half Year ended	
	31.03.2026	31.03.2025
	\$'000	\$'000
<b>Cash flows from operating activities</b>		
Net (loss)/profit	(25)	361
Adjustments for:		
- Income tax (credit)/expense	(3)	57
- Depreciation of property, plant and equipment	218	266
- Depreciation of investment property	14	-
- Gain on amortisation of interest-free non-current payables	(1,053)	(1,038)
- Gain on disposal of property, plant and equipment	(5)	-
- Interest income	(128)	(192)
- Finance expense	1,078	1,076
- Share of loss of a joint venture company	1	1
- Unrealised currency translation gains	(1,121)	(858)
	<u>(1,024)</u>	<u>(327)</u>
Change in working capital:		
- Development properties	(351)	1,133
- Inventories	586	1,041
- Trade and other receivables	419	(499)
- Trade and other payables	(1,108)	(1,606)
Cash used in operations	<u>(1,478)</u>	<u>(258)</u>
Income tax paid	(84)	(74)
<b>Net cash used in operating activities</b>	<u>(1,562)</u>	<u>(332)</u>
<b>Cash flows from investing activities</b>		
Additions to property, plant and equipment	(109)	(212)
Additions to financial assets, at FVOCI - net	(4,801)	-
Disposal of property, plant and equipment	7	-
Dividend received from a joint venture company	157	-
Loan to a joint-venture company	-	(201)
Interest received	128	192
<b>Net cash used in investing activities</b>	<u>(4,618)</u>	<u>(221)</u>
<b>Cash flows from financing activities</b>		
Repayment of bank borrowings	(177)	(154)
Proceeds from/(repayment of) bills payable	334	(467)
Repayment of lease liability	(44)	(13)
Dividends paid to equity holders of the Company	(1,049)	(2,098)
Interest and finance related cost paid	(25)	(38)
<b>Net cash used in financing activities</b>	<u>(961)</u>	<u>(2,770)</u>
<b>Net decrease in cash and cash equivalents</b>	<u>(7,141)</u>	<u>(3,323)</u>
<b>Cash and cash equivalents</b>		
Beginning of the financial period	28,083	30,505
Effects of currency translation on cash and cash equivalents	13	3
<b>End of the financial period</b>	<u>20,955</u>	<u>27,185</u>

## **E. Notes to the condensed interim financial statements**

### **1. Corporate information**

Casa Holdings Limited (the “Company”) is listed on the Mainboard of Singapore Exchange Securities Trading Limited (“SGX-ST”) and incorporated and domiciled in Singapore. The address of its registered office is 15 Kian Teck Crescent, Singapore 628884.

The principal activities of the Group are trading of electrical and electronic home appliances, property holdings and property development.

### **2. Basis of preparation**

The condensed interim financial statements for the six months 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 annual financial statements for the year ended 30 September 2025.

The Group has applied the same accounting policies and methods of computation as in the Group’s most recently audited financial statements.

The condensed interim financial statements are presented in Singapore dollar which is the Company’s functional currency.

#### **2.1 New and amended standards adopted by the Group**

A number of amendments to Singapore Financial Reporting Standards (International) (“SFRS(I)”) 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 SFRS(I).

#### **2.2 Use of judgements and estimates**

Management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. 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 30 September 2025 and for the year then ended.

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. Seasonal operations**

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

### **4. Segment and revenue information**

The Group is organised into the following main business segments:

- Segment 1: Trading
- Segment 2: Property development
- Segment 3: Unallocated included investment holding entity

Management monitors the operating results of its business segments separately for making decisions about allocation of resources and assessment of performances of each segment.

**E. Notes to the condensed interim financial statements (cont'd)**

**4. Segment and revenue information (cont'd)**

**4.1 Operating segments**

	<u>Trading</u> \$'000	<u>Property Development</u> \$'000	<u>Unallocated</u> \$'000	<u>Total</u> \$'000
<b><u>For 6 months ended 31 March 2026</u></b>				
<b>Sales</b>				
Total segment sales	8,739	-	-	8,739
Inter-segment sales	(32)	-	-	(32)
Sales to external parties	<u>8,707</u>	-	-	<u>8,707</u>
<b>Expenses</b>				
Purchase of inventories	(4,487)	-	-	(4,487)
Employee compensation	(2,608)	(80)	-	(2,688)
<b>Segment (loss)/profit</b>	<b>(294)</b>	<b>(111)</b>	<b>493</b>	<b>88</b>
Interest income	8	-	120	128
Share of loss of a joint-venture company	-	-	(1)	(1)
Depreciation of property, plant and equipment	(214)	(4)	-	(218)
Interest expense	(25)	-	-	(25)
Amortised interest on non-current payables	-	(1,053)	-	(1,053)
Gain on amortisation of interest-free non-current payables	-	1,053	-	<u>1,053</u>
Loss before income tax				(28)
Income tax credit				<u>3</u>
Net loss				<u>(25)</u>
<b><u>For 6 months ended 31 March 2025</u></b>				
Total segment sales	10,538	-	-	10,538
Inter-segment sales	(7)	-	-	(7)
Sales to external parties	<u>10,531</u>	-	-	<u>10,531</u>
<b>Expenses</b>				
Purchase of inventories	(5,762)	-	-	(5,762)
Employee compensation	(2,424)	(48)	-	(2,472)
<b>Segment profit/(loss)</b>	<b>1,368</b>	<b>(162)</b>	<b>(675)</b>	<b>531</b>
Interest income	-	-	192	192
Share of loss of a joint-venture company	-	-	(1)	(1)
Depreciation of property, plant and equipment	(264)	(2)	-	(266)
Interest expense	(38)	-	-	(38)
Amortised interest on non-current payables	-	(1,038)	-	(1,038)
Gain on amortisation of interest-free non-current payables	-	1,038	-	<u>1,038</u>
Profit before income tax				418
Income tax expense				<u>(57)</u>
Net profit				<u>361</u>

**E. Notes to the condensed interim financial statements (cont'd)**

**4. Segment and revenue information (cont'd)**

**4.1 Operating segments (cont'd)**

	<u>Trading</u> \$'000	<u>Property Development</u> \$'000	<u>Unallocated</u> \$'000	<u>Total</u> \$'000
<b><u>31 March 2026</u></b>				
<b>Segment assets</b>	<b>21,962</b>	<b>56,483</b>	<b>18,631</b>	<b>97,076</b>
Segment assets includes:				
Investment in a joint-venture company	-	-	589	589
Additions to:				
- Property, plant and equipment	69	40	-	109
<b>Segment liabilities</b>	<b>5,080</b>	<b>29,613</b>	<b>244</b>	<b>34,937</b>
<b><u>30 September 2025</u></b>				
<b>Segment assets</b>	<b>18,481</b>	<b>54,094</b>	<b>25,310</b>	<b>97,885</b>
Segment assets includes:				
Investment in a joint-venture company	-	-	721	721
Additions to:				
- Property, plant and equipment	295	2	-	297
<b>Segment liabilities</b>	<b>5,718</b>	<b>28,462</b>	<b>707</b>	<b>34,887</b>

**4.2 Geographical segments**

	<b>Group</b>	
	<b>6 months ended</b>	
	<b>31 Mar 2026</b> \$'000	<b>31 Mar 2025</b> \$'000
<u>Revenue</u>		
Singapore	8,647	10,522
Other countries	60	9
<b>Total</b>	<b>8,707</b>	<b>10,531</b>

	<b>Group</b>	
	<b>6 months ended</b>	
	<b>31 Mar 2026</b> \$'000	<b>30 Sep 2025</b> \$'000
<u>Non-current assets</u>		
Singapore	10,390	5,598
Malaysia	56,260	53,711
China	18	8
Morocco	710	745
<b>Total</b>	<b>67,378</b>	<b>60,062</b>

	<b>Group</b>	
	<b>6 months ended</b>	
	<b>31 Mar 2026</b> \$'000	<b>31 Mar 2025</b> \$'000
<u>Capital expenditure</u>		
Singapore	54	212
Malaysia	40	-
China	15	-
<b>Total</b>	<b>109</b>	<b>212</b>

**E. Notes to the condensed interim financial statements (cont'd)**

**4. Segment and revenue information (cont'd)**

**4.3 Disaggregation of revenue**

	Group 6 months ended	
	31 Mar 2026 \$'000	31 Mar 2025 \$'000
<b>Timing of revenue recognition:</b>		
At a point in time	8,707	10,531

**5. 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 30 September 2025.

	Group		Company	
	31 Mar 2026 \$'000	30 Sep 2025 \$'000	31 Mar 2026 \$'000	30 Sep 2025 \$'000
<b>Financial Assets, at FVOCI</b>				
Equity securities – Singapore	5,077	-	-	-
<b>Financial Assets at amortised cost</b>				
Cash and cash equivalents	20,955	28,083	17,250	23,316
Trade and other receivables	2,910	3,068	30,554	29,518
	<u>28,942</u>	<u>31,151</u>	<u>47,804</u>	<u>52,834</u>
<b>Financial Liabilities at amortised cost</b>				
Trade and other payables	32,633	32,289	2,345	7,204
Bank borrowings	94	271	-	-
Lease liability	1,260	1,304	-	-
	<u>33,987</u>	<u>33,864</u>	<u>2,345</u>	<u>7,204</u>

**6. Other Income**

	Group 6 months ended	
	31 Mar 2026 \$'000	31 Mar 2025 \$'000
Interest income from bank deposits	128	192
Rental income	271	270
Service income	749	679
Others	43	24
Total	<u>1,191</u>	<u>1,165</u>

**E. Notes to the condensed interim financial statements (cont'd)**

**7. Other gains - net**

	<b>Group</b>	
	<b>6 months ended</b>	
	<b>31 Mar 2026</b>	<b>31 Mar 2025</b>
	<b>\$'000</b>	<b>\$'000</b>
Bad debt written off	(2)	-
Currency translation gain – net <sup>(i)</sup>	1,085	428
Gain on disposal of property, plant and equipment	5	-
Gain on amortisation of interest-free non-current payables	1,053	1,038
<b>Total</b>	<b>2,141</b>	<b>1,466</b>

- (i) The exchange gain for the period ended 31 March 2026 was mainly due to the appreciation of the Malaysian Ringgit (“MYR”) against the Singapore Dollar (“SGD”). The gain was primarily attributable to unrealised exchange gain of approximately \$2.0 million arising from development properties held in Malaysia denominated in MYR, as well as exchange gain of approximately \$0.2 million from working capital items. These exchange gains were partially offset by exchange loss of approximately \$1.1 million on shareholders’ loans denominated in MYR recorded in the Malaysian subsidiaries.

**8. Finance expenses**

	<b>Group</b>	
	<b>6 months ended</b>	
	<b>31 Mar 2026</b>	<b>31 Mar 2025</b>
	<b>\$'000</b>	<b>\$'000</b>
Amortised interest on non-current payables	1,053	1,038
Interest expense on trust receipt	1	-
Interest expense on borrowings	2	6
Interest expense on lease liability	22	32
<b>Total</b>	<b>1,078</b>	<b>1,076</b>

**9. Expenses by nature**

	<b>Group</b>	
	<b>6 months ended</b>	
	<b>31 Mar 2026</b>	<b>31 Mar 2025</b>
	<b>\$'000</b>	<b>\$'000</b>
Cost of inventories recognised as an expense (included in cost of sales)	4,487	5,762
Depreciation of property, plant and equipment	218	266
Depreciation of investment property	14	-
Employee compensation (includes directors’ remuneration)	2,959	2,757
Selling and distribution expenses	1,779	1,688
Others operating expenses	1,530	1,179
<b>Total</b>	<b>10,987</b>	<b>11,652</b>

**E. Notes to the condensed interim financial statements (cont'd)**

**10. Related party transactions**

The following transactions took place between the Group and related parties at terms agreed between the parties:

	<b>Group 6 months ended</b>	
	<b>31 Mar 2026 \$'000</b>	<b>31 Mar 2025 \$'000</b>
Services rendered by related party	12	28
Services rendered from related party	9	-
Sales to related party	4	-
Purchases from related parties	177	190
Rental income from a related party	251	251

Related parties comprise mainly companies which are controlled by or have significant influence from the Group's key management personnel and their close family members.

**11. Income taxes**

	<b>Group 6 months ended</b>	
	<b>31 Mar 2026 \$'000</b>	<b>31 Mar 2025 \$'000</b>
Tax (credit)/expense attributable to profit or loss is made up of:		
- (Loss)/profit from current financial period:		
Current income tax	1	57
Deferred income tax	(4)	-
	<u>(3)</u>	<u>57</u>

**12. Dividends**

	<b>Group 6 months ended</b>	
	<b>31 Mar 2026 \$'000</b>	<b>31 Mar 2025 \$'000</b>
Final tax exempt dividend paid in respect of the previous financial year of:		
- Ordinary dividend of 0.5 cents (2025: 0.2 cents) per share	1,049	420
- No special dividend (2025: 0.8 cents per share)	-	1,678
	<u>1,049</u>	<u>2,098</u>

**13. 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 respective financial period.

	<b>Group 6 months ended</b>	
	<b>31 Mar 2026 Cents</b>	<b>31 Mar 2025 Cents</b>
Basic earnings per share	<u>0.05</u>	<u>0.21</u>

There are no dilutive potential ordinary shares during the 6 months ended 31 March 2026 and 2025.

**E. Notes to the condensed interim financial statements (cont'd)**

**14. Net asset value**

The net asset value per share of the Group and the Company as at 31 March 2026 and 30 September 2025 is computed based on the total number of issued shares of 209,826,140.

	Group		Company	
	31 Mar 2026	30 Sep 2025	31 Mar 2026	30 Sep 2025
Net asset value per ordinary share (cents), excluding non-controlling interest	<b>30.83</b>	31.13	<b>26.20</b>	26.31

**15. Development properties**

	Group	
	31 Mar 2026 \$'000	30 Sep 2025 \$'000
Costs of land	<b>47,584</b>	45,739
Development costs	<b>4,031</b>	3,538
Interest capitalised	<b>1,656</b>	1,592
	<b>53,271</b>	50,869

(a) The development properties are classified as non-current assets as the Group do not expect to realise the assets within the normal operating cycle from the reporting period.

(b) Details of the development properties of the Group at 31 March 2026 and 30 September 2025 are as follows:

<u>Description of location</u>	<u>Purpose</u>	<u>Tenure</u>	<u>Site area sqm</u>	<u>Stage of completion</u> <sup>(i)</sup>	<u>Group's effective interest</u>	
					<u>31 Mar 2026</u>	<u>30 Sep 2025</u>
					%	%
Teluk Jawa, Mukim of Plentong, Johor, Malaysia	Residential and commercial	Freehold	53,671	-	34.3	34.3
Title GM339 Lot 5, Mukim of Plentong, Johor, Malaysia	Residential and commercial	Freehold	17,384	-	34.3	34.3
Title GM340 Lot 6, Mukim of Plentong, Johor, Malaysia	Residential and commercial	Freehold	15,560	-	34.3	34.3

(i) *Halted at the early stage of the Group's development in FY 2016.*

(c) The Group had allocated approximately 13,000 sqm of the land area at Teluk Jawa, Mukim of Plentong, Johor, Malaysia for its residential project. The management is awaiting an opportune timing to recommence the development subject to the relevant authorities' approval on the revised development plan, which was submitted earlier this year.

**E. Notes to the condensed interim financial statements (cont'd)**

**16. Financial assets, at FVOCI**

	Group	
	31 Mar 2026	30 Sep 2025
	\$'000	\$'000
Beginning of financial period	-	-
Additions	6,542	-
Fair value gains	276	-
Disposal	(1,741)	-
End of financial period	5,077	-
<b>Non-current</b>		
Listed securities		
- Equity securities – Singapore	5,077	-

The instruments are measured at fair value through other comprehensive income.

**17. Investment property**

Investment property comprises of one commercial property held by the Group with the intention to hold for rental income, is now leased out to non-related party.

	Group	
	31 Mar 2026	30 Sep 2025
	\$'000	\$'000
<b>Cost</b>		
Beginning of financial period	773	-
Transfer from property, plant and equipment	-	722
Currency translation differences	(22)	51
End of the financial period	751	773
<b>Accumulated depreciation</b>		
Beginning of financial period	(28)	-
Depreciation charge	(14)	(28)
Currency translation differences	1	-
End of the financial period	(41)	(28)
Net book value at end of financial period	710	745

The following amounts are recognised in profit and loss:

	Group	
	6 months ended	
	31 Mar 2026	31 Mar 2025
	\$'000	\$'000
Rental income	18	-
<b>Location</b>	<b>Description</b>	<b>Tenure</b>
<i>Held by the subsidiary corporation – Uno Casa S.A.R.L</i>		
Morocco Casablanca-Hay Hassani District, Boulevard Yacoub El Mansour	Retail shop	Freehold

**E. Notes to the condensed interim financial statements (cont'd)**

**17. Investment property (cont'd)**

The Group has adopted the cost model to measure its investment properties at cost, less accumulated depreciation and accumulated impairment losses. Depreciation is computed on a straight-line basis.

The Group engages an external certified independent valuer with appropriate recognised professional qualifications to determine the fair value of its investment property on an annual basis. The valuation is used by the Group for its annual impairment assessment. No valuation was performed at the interim reporting date. The fair value of the Group's investment property as at 30 September 2025 was assessed at \$1,283,000.

**18. Property, plant and equipment**

During the 6 months ended 31 March 2026, the Group acquired assets amounting to \$109,000 (HY2025: \$212,000) and disposed of fully depreciated assets amounting to \$67,000 (HY2025: \$19,000) respectively.

**19. Bank borrowings**

	Group	
	31 Mar 2026	30 Sep 2025
	\$'000	\$'000
<u>Amount repayable within one year</u>		
Secured	92	223
<u>Amount repayable after one year</u>		
Secured	2	48
	<u>94</u>	<u>271</u>

Bank borrowings of the Group are secured over corporate guarantees.

**20. Share capital**

	<u>No. of ordinary shares</u>		<u>Amount</u>	
	31 Mar 2026	30 Sep 2025	31 Mar 2026	30 Sep 2025
	'000	'000	\$'000	\$'000
<b><u>Group and Company</u></b>				
Beginning and end of financial period	<u>209,826</u>	<u>209,826</u>	<u>32,315</u>	<u>32,315</u>

There were no change to the Company's issued and paid up share capital as at 31 March 2026 and 30 September 2025.

There were no outstanding convertibles as at 31 March 2026 and 30 September 2025 where shares may be issued upon conversion.

The Company did not hold any treasury shares as at 31 March 2026 and 30 September 2025.

## **F. Other information required by Listing Rule Appendix 7.2**

### **1. Review**

The condensed consolidated statements of financial position of Casa Holdings Limited and its subsidiaries as at 31 March 2026 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statements 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 by the Company's auditor.

### **2. Review of performance of the Group**

#### **Review of Condensed Interim Consolidated Statement of Comprehensive Income**

##### **Overview**

The Group recorded a net profit attributable to equity holders of the Company of \$0.1 million in HY2026, a decrease of \$0.3 million compared to \$0.4 million in HY2025. The decline was mainly due to lower revenue, higher administrative expenses, partially offset by higher other gains and favorable foreign exchange translation.

##### **Revenue**

Revenue decreased by 17.3%, or \$1.8 million, to \$8.7 million in HY2026, compared to \$10.5 million in HY2025. This decline was mainly attributable to lower sales volumes in the trading segment, driven by weaker demand, amid cautious consumer spending during this period of global economic volatility.

##### **Cost of sales**

The Group's cost of sales decreased by 22.1%, or \$1.3 million, to \$4.7 million in HY2026 (HY2025: \$6.0 million), declining 4.8% more than the reduction in revenue. The reduction was mainly due to lower purchase volumes in line with reduced sales, as well as effective inventory management to reduce quantities and a more favorable product mix with higher margin contributions, particularly from online sales channels.

##### **Gross profit**

Gross profit decreased by 11.1%, or \$0.5 million, to \$4.0 million in HY2026 (HY2025: \$4.5 million). The gross margin improved slightly to 46.4% (HY2025: 43.1%), mainly due to the proportionately lower cost of sales as explained above.

##### **Other gains - net**

Other gains increased by 46.0%, or \$0.6 million, to \$2.1 million in HY2026 (HY2025: \$1.5 million). The increase was mainly due to net foreign exchange gains of \$0.6 million, arising from the appreciation of the Malaysian Ringgit against the Singapore Dollar.

##### **Selling and distribution expenses**

Selling and distribution expenses increased by 5.5%, or \$0.1 million, to \$1.8 million in HY2026 (HY2025: \$1.7 million). The increase was mainly attributable to higher marketing related costs incurred to maintain the level of sales.

##### **Administrative Expenses**

Administrative expenses increased by 14.2%, or \$0.5 million, to \$4.5 million in HY2026 (HY2025: \$4.0 million). The increase was mainly due to higher staff costs of \$0.2 million, primarily arising from the commencement of operations of the China office in the last six months as well as an increase staff headcount in Singapore office. This was further attributable to the non-recurrence professional fees of \$0.3 million incurred in connection with the proposed acquisition of Polybuilding (s) Pte. Ltd<sup>1</sup>, higher property tax of \$0.1 million arising from an increase in property's annual value. These increases were partially offset by a decrease of \$0.1 million in general operating expenses, mainly attributable to lower logistics cost supported by enhanced inventory procurement planning and more efficient logistics arrangements.

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<sup>1</sup> Professional fees were incurred in relation to the proposed acquisition of 80% equity interest of Polybuilding (s) Pte. Ltd. Please refer to the announcement dated 11 February 2026 for the detailed of the proposed acquisition.

**F. Other information required by Listing Rule Appendix 7.2 (cont'd)**

**2. Review of performance of the Group (cont'd)**

**Review of Consolidated Interim Statements of Financial Position**

**Cash and cash equivalents**

Cash and cash equivalents decreased by \$7.1 million to \$21.0 million in HY2026 (FY2025: \$28.1 million). The decrease was primarily attributable to net cash used in investing activities of \$4.6 million, mainly relating to investments in equity securities as part of the Management's treasury strategy to deploy surplus funds into Singapore blue-chip stocks to enhance treasury yield. In addition, net cash used in operating activities of \$1.5 million was recorded, largely due to working capital movements during the period. Net cash used in financing activities of \$1.0 million was mainly due to dividends paid to equity holders of the Company.

**Trade and other receivables**

Trade and other receivables decreased by 11.6%, or \$0.4 million, to \$3.1 million in HY2026 (FY2025: \$3.5 million), mainly due to lower sales towards the end of the reporting period and improved collection of outstanding receivables. No significant recoverability issues were noted.

**Inventories**

Inventories decreased by 9.5%, or \$0.6 million, to \$5.6 million in HY2026 (FY2025: \$6.2 million). The decrease was primarily due to continuous inventory rationalisation efforts and effective procurement planning, resulting in a shorter inventory holding period.

**Development properties**

Development properties increased by 4.7%, or \$2.4 million, to \$53.3 million in HY2026 (FY2025: \$50.9 million). The increase was mainly attributable to capitalisation of development-related costs of \$0.4 million and favorable foreign currency translation gains of \$2.0 million arising from the appreciation of Malaysian Ringgit against Singapore Dollar.

**Investment in a joint venture company**

Investment in a joint venture company decreased by 18.3%, or \$0.1 million, to \$0.6 million in HY2026 (FY2025: \$0.7 million), mainly due to dividend income received from the joint venture during the period, offset by the Group's share of losses from the joint venture.

**Financial assets, at FVOCI**

Financial assets increased to \$5.1 million in HY2026 (FY2025: \$Nil), comprising net investments in listed equity securities of \$4.8 million and a fair value gain of \$0.3 million recognised in the other comprehensive income account.

**Property, plant and equipment**

Property, plant and equipment remained unchanged at \$7.7 million as at HY2026 (FY2025: \$7.7 million). Additions of \$0.1 million during the period were offset by depreciation charges and foreign currency translation differences.

**Trade and other payables, current**

Trade and other payables under current liabilities decreased by 17.8%, or \$0.8 million, to \$3.6 million in HY2026 (FY2025: \$4.4 million). The decrease was mainly attributable to lower accruals and the settlement of trade payables during the period, partially offset by an increase in bills payable.

**Bank borrowings**

Total bank borrowings decreased to \$0.1 million in HY2026, from \$0.3 million in FY2025, following repayment of outstanding borrowings during the financial period.

**F. Other information required by Listing Rule Appendix 7.2 (cont'd)**

**2. Review of performance of the Group (cont'd)**

**Review of Consolidated Interim Statements of Financial Position (cont'd)**

**Lease liability and deferred income tax liabilities**

Lease liability and deferred income tax liabilities arise due to the adoption of SFRS(I) 16 *Leases* for the Group's non-cancellable operating lease with JTC Group. The decrease of lease liability and deferred income tax liabilities arise from the repayment of the lease rental during the financial period.

**Other payables, non-current**

Other payables under non-current liabilities consist of non-trade payables to related parties. These other payables increased by 4.0%, or \$1.1 million, to \$29.0 million as at HY2026 (FY2025: \$27.9 million). The increase was mainly attributable to the appreciation of the Malaysian Ringgit against the Singapore Dollar, which resulted in foreign exchange translation loss of \$ 1.1 million on non-trade payables denominated in Malaysian Ringgit.

**Non-controlling interests**

Non-controlling interests changed by 9.3%, or \$0.2 million, to -\$2.5 million in HY2026 (FY2025: -\$2.3 million) with the increase arising from the comprehensive losses attributable to non-controlling shareholders' interest.

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

No forecast or prospect statement was made previously in respect of the results for HY2026.

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

The management anticipates a challenging operating environment and continues to adopt a cautious approach in managing the Group's businesses, while pursuing for business opportunities at the same time.

The Group operates in an intensely competitive market, facing ongoing pressures from soft consumer demand, rising operating costs and foreign exchange volatility, which may impact margins and cost structures. Manpower constraints and high overheads, including logistics and warehousing costs, remain the key challenges.

Management remains proactive in enhancing operational efficiency, strengthening brand presence, refining the product mix and exploring alternative sales and distribution channels, including online platforms and opening a new retail outlet.

As mentioned in the announcement on 11 February 2026, the Group proposed to acquire 80% equity interest of Polybuilding (s) Pte. Ltd., a company principally engaged in the supply, fabrication and installation of natural stone. Subject to completion, the proposed acquisition is expected to broaden the Group's product offerings and complement the Casa Group's home appliance and related businesses, enabling the Group to provide a more integrated range of home solutions. Management expects the business combination to enhance the Group's ability to serve residential, commercial and renovation markets by improving cross-selling opportunities, strengthen revenue diversification, and generate operational synergies through more streamlined procurement, and joint sales and marketing efforts. The extraordinary general meeting related to this acquisition will be held on 29 May 2026.

For the Group's property development activities in Malaysia, the market shows gradual signs of stabilisation, although conditions remain subject to prevailing economic and market factors. Management continues to monitor developments closely and remains prudent in its approach. The layout and the building plan of the project has been submitted to the government authorities in late 2025 and we are expecting to obtain the proper approval by the last quarter of 2026.

Management will continue to focus on cost discipline, operational efficiency, working capital management and prudent capital allocation, while remaining agile in responding to market changes.

**F. Other information required by Listing Rule Appendix 7.2 (cont'd)**

**5. Dividend**

**5a. Current Financial Period Reported on**

Any dividend declared/recommended for the current financial period reported?

No dividend is declared/recommended for the current period.

**5b. Corresponding Period of the Immediately Preceding Financial Year**

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

<b>Name of dividend</b>	Final
<b>Dividend type</b>	Cash
<b>Dividend amount per share (in cents)</b>	0.5 cents per ordinary share
<b>Tax rate</b>	Tax exempt (one-tier)

**5c. Date payable**

Not applicable.

**5d. Books closure date**

Not applicable.

**6. Interested person transactions**

The Group does not have a general mandate from shareholders for Interested Person Transactions pursuant to Rule 920(1)(a)(ii) of the Listing Manual of the SGXST.

Interested Person Transactions, as defined in Chapter 9 of the Listing Manual of the SGX-ST, entered into by the Group or by the Company during the period ended 31 March 2026 are as follows:

<b>Name and Nature of Interested Person</b>	<b>Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)</b>	<b>Aggregate value of all interested person transactions conducted during the financial year under review under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)</b>
	<b>\$'000</b>	<b>\$'000</b>
Rental income received from Multicable Manufacturing (S) Pte Ltd, a company in which an executive director has a significant interest	251	-
Purchase of goods from Arda (Zhejiang) Electric Co Ltd, a company owned by a non-executive non-independent director	177	-

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

The Company hereby confirms that it has procured undertakings from all its directors and executive officers in the format set out in Appendix 7.7 under Rule 720(1) of the Listing Manual.

**F. Other information required by Listing Rule Appendix 7.2 (cont'd)**

**8. Negative confirmation pursuant to Rule 705(5) of the Listing Manual**

**CONFIRMATION BY THE BOARD**

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

**BY ORDER OF THE BOARD**

**Stefan Matthieu Lim Shing Yuan**  
**Executive Director and Chief Executive Officer**  
**12 May 2026**