TREK 2000 INTERNATIONAL LTD (Registration Number 199905744N)

First Half Financial Statements Announcement for the Period ended 30 June 2026

A. Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income

Unaudited Results for the First Half Ended 30 June 2026

	Note	First Half 2026	First Half 2025	Increase/ (Decrease)
		US$'000	US$'000	%
Revenue		33,375	9,601	247.6
Cost of sales		(29,827)	(9,196)	224.3
Gross profit		3,548	405	776.0
Other items of income:				
Interest income		466	404	15.3
Other income		404	332	21.7
Other items of expense:				
Research and development		(593)	(270)	119.6
Marketing and distribution		(895)	(338)	164.8
Impairment losses on trade and other receivables		(66)	(67)	(1.5)
General administration		(623)	(430)	44.9
Finance expenses		(2)	(2)	–
Other expenses		–	–	–
Share of profit of associate		181	17	964.7
Profit before income tax	6	2,420	51	4,645.1
Income tax credit	7	17	146	(88.4)
Profit for the period		**2,437**	**197**	**1,137.1**
Other comprehensive income				
Items that may be reclassified to profit or loss in subsequent periods (net of tax)				
Foreign currency translation differences		(37)	(2)	1,750.0
Items that will not be reclassified to profit or loss in subsequent periods (net of tax)				
Fair value changes on debt investments at FVOCI		–	–	–
Total other comprehensive income for the period, net of tax		(37)	(2)	1,750.0
Total comprehensive income for the period		**2,400**	**195**	**1,130.8**
Profit/(loss)for the period attributable to:				
Owners of the Company		2,452	205	1,096.1
Non-controlling interests		(15)	(8)	87.5
		2,437	**197**	**1,137.1**

PS: N.M. – Not Meaningful

A. Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income (cont'd)

Unaudited Results for the First Half Ended 30 June 2026 (cont'd)

	Note	First Half 2026	First Half 2025	Increase/ (Decrease)
		US$'000	US$'000	%
Total comprehensive income/(loss) attributable to:				
Owners of the Company		2,415	203	1,089.7
Non-controlling interests		(15)	(8)	87.5
		2,400	**195**	**1,130.8**
Earnings per share attributable to owners of the Company (expressed in USD cents per share):				
– Basic		0.80	0.07	1,042.9
– Diluted		0.79	0.07	1,028.6

PS: N.M. – Not Meaningful

B. Condensed Interim Consolidated Statement of Financial Position

	Note	Group		Company	
		30 Jun 2026 US$'000	31 Dec 2025 US$'000	30 Jun 2026 US$'000	31 Dec 2025 US$'000
Non-current assets					
Property, plant and equipment	12	1,448	1,190	–	–
Intangible assets		809	905	–	–
Right-of-use assets		75	153	–	–
Investment in subsidiaries		–	–	972	972
Investment in associates		2,690	2,509	–	–
		5,022	4,757	972	972
Current assets					
Inventories		5,325	1,943	–	–
Trade and other receivables		4,990	1,495	1,523	146
Prepayments		8	9	–	1
Unquoted investments held for trading		7,580	6,401	7,580	6,401
Short term deposits		23,435	26,891	23,155	26,691
Cash at banks and on hand		997	448	151	45
		42,335	37,187	32,409	33,284
Total assets		**47,357**	**41,944**	**33,381**	**34,256**
Current liabilities					
Trade payables		6,726	3,367	–	36
Other payables and accruals		4,642	4,802	1,984	3,260
Lease liabilities		34	90	–	–
Income tax payable		–	–	–	–
		11,402	8,259	1,984	3,296
Net current assets		30,933	28,928	30,425	29,988
Non-current liabilities					
Lease liabilities		38	45	–	–
Deferred taxation		292	292	–	–
		330	337	–	–
Total liabilities		**11,732**	**8,596**	**1,984**	**3,296**
Net assets		**35,625**	**33,348**	**31,397**	**30,960**
Equity attributable to the owners of the Company					
Share capital	16	37,950	37,829	37,950	37,829
Treasury shares		(1,876)	(1,680)	(1,876)	(1,680)
Revenue reserve		(5,786)	(8,238)	(4,947)	(5,507)
Capital reserve		2,717	2,717	–	–
Asset revaluation reserve		1,435	1,435	–	–
Translation reserve		192	229	–	–
Other reserves		193	241	270	318
		34,825	32,533	31,397	30,960
Non-controlling interests		800	815	–	–
Total equity		**35,625**	**33,348**	**31,397**	**30,960**
Total equity and liabilities		**47,357**	**41,944**	**33,381**	**34,256**

C. Condensed Interim Consolidated Statement of Changes in Equity

	Attributable to owners of the Company									
	Share Capital US$'000	Treasury Shares US$'000	Revenue Reserve US$'000	Capital Reserve US$'000	Asset Revaluation Reserve US$'000	Translation Reserve US$'000	Other Reserves US$'000	Total US$'000	Non-Controlling Interests US$'000	Total Equity US$'000
THE GROUP										
Balance as at 1 January 2026	**37,829**	**(1,680)**	**(8,238)**	**2,717**	**1,435**	**229**	**241**	**32,533**	**815**	**33,348**
Purchase of Treasury Shares	–	(196)	–	–	–	–	–	(196)	–	(196)
Share option expenses	–	–	–	–	–	–	3	3	–	3
Share based payment	121	–	–	–	–	–	(51)	70	–	70
Total comprehensive income for the period	–	–	2,452	–	–	(37)	–	2,415	(15)	2,400
Balance as at 30 June 2026	**37,950**	**(1,876)**	**(5,786)**	**2,717**	**1,435**	**192**	**193**	**34,825**	**800**	**35,625**
Balance as at 1 January 2025	**37,829**	**(1,071)**	**(11,896)**	**2,717**	**1,547**	**222**	**(546)**	**28,802**	**832**	**29,634**
Purchase of Treasury Shares	–	(425)	–	–	–	–	–	(425)	–	(425)
Share option expenses	–	–	–	–	–	–	4	4	–	4
Share option forfeited/lapsed	–	–	314	–	–	–	(314)	–	–	–
Total comprehensive income for the period	–	–	205	–	–	(2)	–	203	(8)	195
Balance as at 30 June 2025	**37,829**	**(1,496)**	**(11,377)**	**2,717**	**1,547**	**220**	**(856)**	**28,584**	**824**	**29,408**

	Share Capital US$'000	Treasury Shares US$'000	Revenue Reserve US$'000	Capital Reserve US$'000	Asset Revaluation Reserve US$'000	Translation Reserve US$'000	Other Reserves US$'000	Total Equity US$'000
THE COMPANY								
Balance as at 1 January 2026	**37,829**	**(1,680)**	**(5,507)**	–	–	–	**318**	**30,960**
Purchase of Treasury Shares	–	(196)	–	–	–	–	–	(196)
Share option expenses	–	–	–	–	–	–	3	3
Share based payment	121	–	–	–	–	–	(51)	70
Total comprehensive income for the period	–	–	560	–	–	–	–	560
Balance as at 30 June 2026	**37,950**	**(1,876)**	**(4,947)**	**–**	**–**	**–**	**270**	**31,397**
Balance as at 1 January 2025	**37,829**	**(1,071)**	**(8,606)**	–	–	–	**(469)**	**27,683**
Purchase of Treasury Shares	–	(425)	–	–	–	–	–	(425)
Share option expenses	–	–	–	–	–	–	4	4
Share option forfeited/lapsed	–	–	314	–	–	–	(314)	–
Total comprehensive income for the period	–	–	497	–	–	–	–	497
Balance as at 30 June 2025	**37,829**	**(1,496)**	**(7,795)**	**–**	**–**	**–**	**(779)**	**27,759**

D. Condensed Interim Consolidated Statement of Cash Flows

	Note	1HFY2026 US$'000	1HFY2025 US$'000
Cash flow from operating activities:			
Profit before income tax		2,420	51
Adjustments for:			
Amortisation of intangible assets		96	3
Depreciation of property, plant and equipment		176	129
Depreciation of right-of-use assets		58	60
Gain on disposal of property, plant and equipment	6	(4)	–
Gain on disposal of right-of-use assets		(25)	–
Gain on fair value changes of financial assets at FVTPL (net)		(128)	(193)
Allowance/(reversal) for inventory obsolescence (net)		224	(25)
Reversal for diminution in value of inventory		–	(146)
Allowance for doubtful debts (net)		66	67
Share option expenses		3	4
Share of associate profit		(181)	(17)
Dividend/coupon income from unquoted investments		(125)	–
Interest income	6	(466)	(404)
Interest expense	6	2	2
Operating profit/(loss) before changes in working capital		**2,116**	**(469)**
(Increase)/decrease in trade and other receivables and prepayments		(3,560)	724
(Increase)/decrease in inventories		(3,605)	4,502
Increase in trade and other payables		3,199	5,148
Cash (used in)/generated from operating activities		**(1,850)**	**9,905**
Income tax refunded		17	–
Interest received		532	337
Net cash (used in)/generated from operating activities		**(1,301)**	**10,242**
Cash flow from investing activities			
Advance to associate		(66)	(67)
Purchase of property, plant and equipment		(434)	(5)
Proceeds from disposal of property, plant and equipment		4	–
Proceeds from disposal of right-of-use assets		46	–
Proceeds from disposal of quoted investments		–	476
Proceeds from disposal of unquoted investments		–	1,000
Purchase of unquoted investments		(1,000)	(3,000)
Investment in associate		–	(1,600)
Dividend income received from unquoted investments		125	–
Net cash used in investing activities		**(1,325)**	**(3,196)**
Cash flow from financing activities			
Fixed deposit pledged		(280)	–
Proceeds from share issues upon exercise of employees share options scheme		71	–
Purchase of treasury shares		(196)	(425)
Interest paid for lease liabilities		(2)	(2)
Payment for lease liabilities		(65)	(50)
Net cash used in financing activities		**(472)**	**(477)**
Net (decrease)/increase in cash and cash equivalents		(3,098)	6,569
Exchange differences on translation of cash and cash equivalents		(89)	(93)
Cash and cash equivalents at beginning of period		27,339	16,079
Cash and cash equivalents at end of period		**24,152**	**22,555**

The Group's cash and cash equivalents in the consolidated statement of cash flow consist of the following:

	30 June 2026 US$'000	30 June 2025 US$'000
Cash at banks and on hand	997	7,330
Short-term deposits	23,435	15,225
Fixed deposit pledged	(280)	–
	24,152	**22,555**

E. Notes to the Condensed Interim Consolidated Financial Statement

1. Corporate Information

Trek 2000 International Ltd is incorporated and domiciled in Singapore and whose shares are publicly traded on the Singapore Exchange. These condensed interim consolidated financial statements as at and, for the first half year period ended 30 June 2026 comprise the Company and its subsidiaries (collectively, the Group). The primary activities of the Company are those of an investment holding company and the ownership of a portfolio of intellectual property.

The principal activities of the Group are:

(a) Research, design, development and dealing in computer hardware, software, electronic components and other related products.
(b) Marketing and distribution of computer peripherals and electronic components.
(c) Development and marketing of web portal services, including social networking sites.
(d) Research, design, development and marketing of renewable energy solutions.

2. Basis of Preparation

The condensed interim financial statements for the first half year period ended 30 June 2026 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the year ended 31 December 2025.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

The condensed interim financial statements are presented in United States dollar, which is the Company's functional currency.

2.1 New and amended standards adopted by the Group

In the current financial period, the Group has adopted all the new and revised SFRS(I)s that are relevant to its operations and effective for the current financial year. The adoption of these new and revised SFRS(I)s did not have any material effect on the financial results or position of the Company.

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 recognized in the period in which the estimates are revised and in any future periods affected.

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

- Note 10 – Classification of investments

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amount of assets and liabilities within the next interim period are included in the following notes:

- Note 10 – Valuation of unquoted investments

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

3. Seasonal operations

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

4. Segment information

The Group is organized into the following business segments:

- Customised Solutions (CS)
- Artificial Intelligence of Things (AIoT)
- Artificial Intelligence Renewable Energy Solutions (AIRES)
- Corporate

These operating segments are reported in a manner consistent with internal reporting provided to the management committee whose members are responsible for allocating resources and assessing performance of the operating segments.

4.1 Reportable segments

	Customised Solutions (CS)	Artificial Intelligence of Things (AIoT)	Artificial Intelligence Renewable Energy Solutions (AIRES)	Corporate	Consolidated
	US$'000	US$'000	US$'000	US$'000	US$'000
<u>**1 January 2026 to 30 June 2026**</u>					
Total segment revenue	285	32,834	256	–	33,375
Inter-segment revenue	–	–	–	–	–
Revenue from external parties	285	32,834	256	–	33,375
Dividend income	–	–	–	125	125
Interest income	–	–	–	466	466
Miscellaneous income	1	149	1	128	279
Total other income	1	149	1	719	870
Total revenue and other income	**286**	**32,983**	**257**	**719**	**34,245**
Depreciation	(2)	(230)	(2)	–	(234)
Finance expense	–	–	–	(2)	(2)
Miscellaneous expense	–	–	–	–	–
Segment profit	13	1,497	12	717	2,239
Unallocated expenses					–
Share of profit of associated company				181	181
Profit before taxation					2,420
Taxation credit					17
Earnings for the interim period					**2,437**
Segment assets	315	36,486	286	10,270	47,357
Deferred income tax assets					–
Total assets					**47,357**
Expenditures for segment non-current assets					
- Additions to PPE	3	369	62	–	434
	3	**369**	**62**	**–**	**434**
Segment liabilities	97	11,255	88	–	11,440
Current income tax liabilities					–
Deferred income tax liabilities					292
Total liabilities					**11,732**

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

4. Segment information (cont'd)

4.1 Reportable segments (cont'd)

	Customised Solutions (CS)	Artificial Intelligence of Things (AIoT)	Artificial Intelligence Renewable Energy Solutions (AIRES)	Corporate	Consolidated
	US$'000	US$'000	US$'000	US$'000	US$'000
1 January 2025 to 30 June 2025					
Total segment revenue	289	9,207	105	–	9,601
Inter-segment revenue	–	–	–	–	–
Revenue from external parties	289	9,207	105	–	9,601
Dividend income	–	–	–	–	–
Interest income	–	–	–	404	404
Miscellaneous income	4	134	2	192	332
Total other income	4	134	2	596	736
Total revenue and other income	**293**	**9,341**	**107**	**596**	**10,337**
Depreciation	(6)	(181)	(2)	–	(189)
Finance expense	–	–	–	(2)	(2)
Miscellaneous expense	–	–	–	–	–
Segment (loss)/profit	(17)	(537)	(6)	594	34
Unallocated expenses					–
Share of profit of associated company					17
Profit before taxation					51
Taxation credit					146
Earnings for the interim period					**197**
Segment assets	829	26,422	300	10,112	37,663
Deferred income tax assets					–
Total assets					**37,663**
Expenditures for segment non-current assets					
- Additions to PPE	–	5	–	–	5
	–	**5**	**–**	**–**	**5**
Segment liabilities	249	7,916	90	–	8,255
Current income tax liabilities					–
Deferred income tax liabilities					–
Total liabilities					**8,255**

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

4. Segment information (cont'd)

4.2 Disaggregation of Revenue

	The Group				
	6 months ended 30 June 2026				
	Customised Solutions (CS)	Artificial Intelligence of Things (AIoT)	Artificial Intelligence Renewable Energy Solutions (AIRES)	Corporate	Consolidated
	US$'000	US$'000	US$'000	US$'000	US$'000
Types of goods or service:					
Sale of goods	285	32,834	256	–	33,375
Rendering of services	–	–	–	–	–
Rental income	–	–	–	–	–
Total revenue	**285**	**32,834**	**256**	**–**	**33,375**
Timing of revenue recognition:					
At a point in time	285	32,834	256	–	33,375
Overtime	–	–	–	–	–
Total revenue	**285**	**32,834**	**256**	**–**	**33,375**
Geographical Information:					
Taiwan	–	24,996	–	–	24,996
China/Hong Kong	1	5,339	–	–	5,340
Malaysia	–	1,462	–	–	1,462
Singapore	9	909	256	–	1,174
India	275	14	–	–	289
Indonesia	–	84	–	–	84
Thailand	–	13	–	–	13
Others	–	17	–	–	17
Total revenue	**285**	**32,834**	**256**	**–**	**33,375**

	The Group				
	6 months ended 30 June 2025				
	Customised Solutions (CS)	Artificial Intelligence of Things (AIoT)	Artificial Intelligence Renewable Energy Solutions (AIRES)	Corporate	Consolidated
	US$'000	US$'000	US$'000	US$'000	US$'000
Types of goods or service:					
Sale of goods	289	9,207	105	–	9,601
Rendering of services	–	–	–	–	–
Rental income	–	–	–	–	–
Total revenue	**289**	**9,207**	**105**	**–**	**9,601**
Timing of revenue recognition:					
At a point in time	289	9,207	105	–	9,601
Overtime	–	–	–	–	–
Total revenue	**289**	**9,207**	**105**	**–**	**9,601**
Geographical Information:					
Taiwan	–	4,016	–	–	4,016
China/Hong Kong	–	4,398	–	–	4,398
Malaysia	–	330	–	–	330
Singapore	14	366	105	–	485
India	275	14	–	–	289
Indonesia	–	83	–	–	83
Thailand	–	–	–	–	–
Others	–	–	–	–	–
Total revenue	**289**	**9,207**	**105**	**–**	**9,601**

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

5. Financial assets and financial liabilities

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

	The Group		The Company	
	30 Jun 2026 US$'000	31 Dec 2025 US$'000	30 Jun 2026 US$'000	31 Dec 2025 US$'000
Financial Assets				
Financial assets at fair value through other comprehensive income (FVOCI)	–	–	–	–
Financial assets at fair value through profit or loss account (FVTPL)	7,580	6,401	7,580	6,401
Cash and bank balances and trade and other receivables (amortised cost)	28,834	28,518	24,830	26,882
Total Financial Assets	**36,414**	**34,919**	**32,410**	**33,283**
Financial Liabilities				
Trade and other payables and borrowings (amortised cost)	11,187	7,953	1,983	3,261
Total Financial Liabilities	**11,187**	**7,953**	**1,983**	**3,261**

6. Profit before taxation

6.1 Significant Items

	First Half		
	2026 US$'000	2025 US$'000	Increase/ (Decrease) %
Income			
Interest income from:			
– Short-term Deposits	442	334	32.3
– Unquoted investments	24	70	(65.7)
Dividend income	125	–	100.0
Gain on disposal of property, plant and equipment	4	–	100.0
Gain on disposal of right-of-use asset	25	–	100.0
Gain on fair value changes of financial assets designated as FVTPL (net)	128	193	(33.7)
Net foreign exchange gain/(loss) (net)	71	97	(26.8)
Share of associate's profit	181	17	964.7
Expenses			
Amortisation of intangible assets	(96)	(3)	3,100.0
Depreciation of property, plant and equipment	(176)	(129)	36.4
Depreciation of right-of-use assets	(58)	(60)	(3.3)
(Allowance)/reversal for inventory obsolescence (net)	(224)	25	N.M.
Reversal for diminution in value of inventory	–	146	(100.0)
Allowance for doubtful debts (net)	(66)	(67)	(1.5)
Interest expense	(2)	(2)	–
Share option expense	(3)	(4)	(25.0)

PS: N.M. – Not Meaningful

6.2 Related party transactions

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

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

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:

	First Half	
	2026 US$'000	2025 US$'000
Current income tax credit	(17)	–
Deferred income tax credit relating to origination and reversal of temporary differences	–	(146)
Total	(17)	(146)

8. Dividends

	The Group	
	1HFY2026 US$'000	1HFY2025 US$'000
Ordinary dividends paid: Interim exempt 2024 dividends	–	–
Dividend per share (net of tax)	–	–

9. Net Asset Value

	Group		Company	
	30 Jun 2026	31 Dec 2025	**30 Jun 2026**	31 Dec 2025
Number of ordinary shares (in '000)	303,899	303,506	303,899	303,506
(Amount in USD cents)				
Net asset value per ordinary share based on issued share capital at the end of the period	11.46	10.72	10.33	10.20

Net asset value represents total assets less total liabilities and non-controlling interests

10. Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income comprise the following:

	The Group	
	30 Jun 2026 US$'000	31 Dec 2025 US$'000
Quoted Debt Investment	–	–
Unquoted Equity Investment	–	–
Total	**–**	**–**

10.1 Fair value measurement

The Group classifies financial assets and liabilities measured at fair value using a fair value hierarchy which reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

(a) Quoted prices (unadjusted) in active markets for identical assets or liabilities (**Level 1**);
(b) Inputs other than quoted prices included within Level 1 which are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices) (**Level 2**); and
(c) Inputs for the assets or liability which are not based on observable market data (unobservable inputs) (**Level 3**).

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

10 Financial assets at fair value through other comprehensive income (cont'd)

10.1 Fair value measurement (cont'd)

The following table presented the assets and liabilities measured at fair value:

	Level 1 US$'000	Level 2 US$'000	Level 3 US$'000	Total US$'000
Group – 30 June 2026				
Financial assets				
FVTPL Investments (Quoted Investments)	–	–	–	–
FVTPL Investments (Unquoted Investments)	–	–	7,580	7,580
FVOCI Investments (Unquoted Investments)	–	–	–	–
Total Financial assets	**–**	**–**	**7,580**	**7,580**
Financial liabilities	**–**	**–**	**–**	**–**
Group – 31 December 2025				
Financial assets				
FVTPL Investments (Quoted Investments)	–	–	–	–
FVTPL Investments (Unquoted Investments)	–	–	6,401	6,401
FVOCI Investments (Unquoted Investments)	–	–	–	–
Total Financial assets	**–**	**–**	**6,401**	**6,401**
Financial liabilities	**–**	**–**	**–**	**–**

11. Intangible assets

	The Group			
	Patents US$'000	**Trademarks US$'000**	**Development Costs US$'000**	**Total US$'000**
As at 31 December 2025				
Cost	3,422	408	6,573	10,403
Accumulated amortisation and impairment	(3,422)	(408)	(5,668)	(9,498)
Net book value	-	-	905	905
Six (6) months ended 30 June 2026				
Opening net book amount	-	-	905	905
Amortisation	-	-	(96)	(96)
Closing net book value	-	-	809	809
As at 30 June 2026				
Cost	3,422	408	6,573	10,403
Accumulated amortisation and impairment	(3,422)	(408)	(5,764)	(9,594)
Net book value	-	-	809	809

	The Group			
	Patents US$'000	**Trademarks US$'000**	**Development Costs US$'000**	**Total US$'000**
As at 31 December 2024				
Cost	3,422	408	6,111	9,941
Accumulated amortisation and impairment	(3,422)	(408)	(5,615)	(9,445)
Net book value	-	-	496	496
Six (6) months ended 30 June 2025				
Opening net book amount	-	-	496	496
Amortisation	-	-	(3)	(3)
Closing net book value	-	-	493	493
As at 30 June 2025				
Cost	3,422	408	6,111	9,941
Accumulated amortisation and impairment	(3,422)	(408)	(5,618)	(9,448)
Net book value	-	-	493	493

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

11. Intangible assets (cont'd)

	The Company		
	Patents US$'000	Trademarks US$'000	Total US$'000
As at 31 December 2024, 30 June 2025, 31 December 2025 and 30 June 2026			
Cost	2,883	350	3,233
Accumulated amortisation, impairment and written off	(2,883)	(350)	(3,233)
Net book value	–	–	–

11.1 Goodwill impairment

Not applicable

11.2 Patents and Trademarks

Not applicable

11.3 Development costs

In 1HFY2026, the Group did not capitalised any development costs (1HFY2025: Nil).

In 1HFY2026, amortisation of development costs amounted to US$96,000 (1HFY2025: US$3,000).

12. Property, plant and equipment

In 1HFY2026, the Group acquired assets amounting to US$434,000 (1HFY2025: US$5,000).

In 1HFY2026, the Group disposed assets with book value of US$ Nil (1HFY2025: Nil).

13. Right-of-use assets

In 1HFY2026, the Group acquired assets amounting to US$ Nil (1HFY2025: Nil).

In 1HFY2026, the Group disposed assets with book value of US$ 21,000 (1HFY2025: Nil).

14. Investment properties

Not applicable.

14.1 Valuation

Not applicable

15. Borrowings

	The Group and the Company	
	30 Jun 2026 US$'000	31 Dec 2025 US$'000
Amount repayable within one (1) year or on demand		
– Secured	–	–
– Unsecured	–	–
Total	–	–
Amount repayable after one (1) year		
– Secured	–	–
– Unsecured	–	–
Total	–	–

The bank borrowings and credit facilities of the Group are secured over certain financial assets of the Group.

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

16. Share capital

	The Group and the Company			
	30 Jun 2026		31 Dec 2025	
Ordinary shares issued and fully paid	**No. of shares**	**Amount US$**	**No. of shares**	**Amount US$**
Balance as at interim period	324,116,925	37,828,941	324,116,925	37,828,941
Issue of ordinary shares by virtual of exercise of share options	2,100,000	121,533	–	–
End of financial period	**326,216,925**	**37,950,474**	**324,116,925**	**37,828,941**

The Company holds 22,317,500 treasury shares as at 30 June 2026 (31 December 2025: 20,611,100 treasury shares).

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

17. Acquisition of subsidiary

Not applicable

18. 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 Trek 2000 International 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 first half year period ended 30 June 2026, and explanatory notes and other information sections have not been audited or reviewed.

2. If the figures have been audited or reviewed, please provide a statement on whether there are any qualifications, disclaimer of opinion, adverse opinion or emphasis of matter (including material uncertainties on going concern)

Not applicable.

3. Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

There were changes in the issued and paid-up capital of the Company, since the previous period reported on, as 2,100,000 shares were issued under the Trek 2000 International Employee Share Option Scheme 2023.

During 1HFY2026, 3,600,000 share options were granted under the Trek 2000 International Employee Share Option Scheme 2023.

The outstanding share options under the Trek 2000 International Employee Share Option Scheme 2011 and Trek 2000 International Employee Share Option Scheme 2023 were as follows:

	First Half Ended	
	FY2026	FY2025
Unexercised share options	No. of share options	No. of share options
Balance as at 1 January	9,400,000	11,700,000
Share options granted during the period	3,600,000	–
Share options exercised during the period	(2,100,000)	–
Share options forfeited/lapsed during the period	–	(2,000,000)
Balance as at 30 June	10,900,000	9,700,000

4. To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

As at 30 June 2026, the share capital of the Company (excluding treasury shares) is as follows:

Ordinary shares issued and fully paid	No. of shares	US$
Balance as at 1 January 2026	303,505,825	36,148,830
New shares issued under Trek 2000 ESOS 2023	2,100,000	121,533
Movement in ordinary shares during the period	(1,706,400)	(195,793)
Balance as at 30 June 2026	303,899,425	36,074,750

OTHER INFORMATION (CONT'D)

5. A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

During the period under review, 1,706,400 shares (1HFY2025: 5,916,600 shares) were acquired by the Company pursuant to the Share Purchase Mandate to be held as "Treasury Shares".

	Group		Company	
	No. of shares	US$	No. of shares	US$
Balance as at 1 January 2026	20,611,100	1,680,111	20,611,100	1,680,111
Purchase of shares held as Treasury Shares	1,706,400	195,793	1,706,400	195,793
Balance as at 30 June 2026	22,317,500	1,875,904	22,317,500	1,875,904

	Group		Company	
	No. of shares	US$	No. of shares	US$
Balance as at 1 January 2025	12,432,000	1,071,156	12,432,000	1,071,156
Purchase of shares held as Treasury Shares	5,916,600	425,199	5,916,600	425,199
Balance as at 30 June 2025	18,348,600	1,496,355	18,348,600	1,496,355

6. Earnings/(loss) per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

THE GROUP	First Half Ended	
	FY2026	FY2025
Profit net of tax attributable to ordinary equity holders of the Company used in computation of basic earnings per share (US$'000)	2,452	205
Weighted average number of ordinary shares for basic earnings per share computation (in '000)	304,848	308,084
Weighted average number of ordinary shares for diluted earnings per share computation (in '000)	309,099	313,021
(Amount in USD cents) Earnings per ordinary share for the period after deducting any provision for preference dividends:		
(i) Basic earnings per share (in cents)	0.80	0.07
(ii) Diluted earnings per share (in cents)	0.79	0.07

Note:

Basic earnings per share amounts are calculated by dividing profit for the period that is attributable to the owners of the Company by the weighted average number of ordinary shares outstanding during the financial period.

Diluted earnings per share amounts are calculated by dividing profit for the period that is attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial period plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

OTHER INFORMATION (CONT'D)

7. Review of performance of the Group

In the first half of FY2026 ("1HFY2026"), the Group reported a 1st half year-on-year ("hoh") increase of 247.6% in revenue from US$ 9.6 million in 1HFY2025 to US$ 33.4 million in 1HFY2026. Gross profit increased by 776.0% from US$ 405,000 in 1HFY2025 to US$ 3.5 million in 1HFY2026, while net profit after tax attributable to owners of the Company in 1HFY2026 was US$ 2.5 million as compared to US$ 205,000 in 1HFY2025.

The Group's performance is attributable to the following factors:

Revenue

The increase in revenue of 247.6% in 1HFY2026 was attributable to the higher demand for the Group's solutions in the global market during this period. This was caused mainly by the Artificial Intelligence (A.I.) trend in the global market resulting in the increase in the demand for memory modules in the global market. The Group's Artificial Intelligence of Things ("AIoT") business unit continues to be the key revenue generator, accounting for 98.3% of the overall revenue in 1HFY2026.

Profitability

Gross profit margin increased from 4.2% in 1HFY2025 to 10.6% in 1HFY2026, and this was attributed to the higher demand of our solutions in the global market.

Other Items of Income

- Interest income increased by 15.3% in 1HFY2026 due to the increased in the fixed deposit and money market returns during this period.

- Other income increased from US$ 332,000 in 1HFY2025 to US$ 404,000 in 1HFY2026 mainly due to the higher investment returns in 1HFY2026.

Expenses

The Group's total expenses amounted to US$ 2.2 million in 1HFY2026 (1HFY2025: US$ 1.1 million) representing an increase of 100.0%. The factors contributing to the increase were as follow:

- Research and development expenses reported an increase of 119.6% to US$ 593,000 in 1HFY2026 (1HFY2025: US$ 270,000). The increase was mainly due to the increase in staff costs and amortisation expenses as the Group increased its R&D activities during this period.

- Marketing and distribution expenses increased by 164.8% to US$ 895,000 in 1HFY2026 (1HFY2025: US$ 338,000). This increase was mainly due to the increase in staff costs and travelling expenses as the Group increased its sales activities during this period.

- General administrative expenses increased from US$ 430,000 in 1HFY2025 to US$ 623,000 in 1HFY2026. This increase was mainly due to the increase in staff costs and depreciation expenses in 1HFY2026.

- Finance expenses remained unchanged in 1HFY2026 at US$ 2,000 (1HFY2025: US$ 2,000). The finance expenses comprised of lease interest expense.

- Other expenses were nil in 1HFY2026 (1HFY2025: Nil) as the Group recorded net foreign exchange gain in 1HFY2026 and 1HFY2025.

Share of associate profit

The Group recognized a share of associate profit of US$ 181,000 in 1HFY2026 (1HFY2025: US$ 17,000) for its share of profit (20%) from its investment in an associate.

Net profit after tax attributable to owners of the Company

As a result of the above, the Group reported a net profit attributable to owners of the Company of US$ 2.5 million in 1HFY2026 (1HFY2025: US$ 205,000).

OTHER INFORMATION (CONT'D)

7. Review of performance of the Group (cont'd)

Other Financial Highlights

- **Property, plant and equipment** – The increase in the Group's property, plant and equipment of US$ 258,000 in 1HFY2026 was mainly due to purchases of plant and equipment amounting to US$ 434,000. This was partly offset by depreciation of US$ 176,000 incurred during the period.

- **Right-of-use assets** – The decrease in right-of-use assets in 1HFY2026 was mainly due to the depreciation of US$58,000 and disposal of motor vehicle with book value of US$ 21,000.

- **Intangible Assets –** The Group's intangible assets decreased by US$ 96,000 to US$ 809,000 in 1HFY2026 (31 December 2025: US$ 905,000). This was due to the amortisation expenses incurred during this period.

- **Investment in associate** – The Group's investment in associate increased by US$ 181,000 to US$2.7 million in June 2026 (31 December 2025: US$ 2.5 million). This was due to the recognition of 20% share of the associate's profit amounting to US$ 181,000 during this period.

- **Quoted investments** – The Group did not hold any quoted investments in 1HFY2026 (31 December 2025: Nil).

- **Unquoted investments** – The Group's investment in unquoted investments increased by US$ 1.2 million in 1HFY2026 mainly due to the net additional investments of US$ 1.0 million and recognition of gain in fair value of unquoted funds in 1HFY2026. Total Investments in unquoted investments as at 30 June 2026 were US$ 7.6 million (31 December 2024: US$ 6.4 million).

- **Inventories** – The Group's inventories amounted to US$ 5.3 million as at 30 June 2026, an increase of US$ 3.4 million from 31 December 2025 (US$ 1.9 million). The increase was mainly due to the higher inventory purchased in June 2026 in view of the growing demand for our solutions in the global market. Inventory turnover days as at 30 June 2026 were 34 days (31 December 2025: 43 days).

- **Trade and other receivables** – The Group's trade and other receivables amounted to US$ 5.0 million as at 30 June 2026 as compared to US$ 1.5 million as at 31 December 2025. The higher trade receivable was mainly due to the higher credit sales in 1HFY2026 as the demand for the Group's solutions increased during this period. Trade receivable turnover days as at 30 June 2026 were 14 days (31 December 2025: 11 days).

- **Trade and other payables** – The Group's trade and other payables amounted to US$ 11.4 million as at 30 June 2026 as compared to US$ 8.2 million as at 31 December 2025. The higher trade and other payables in 1HFY2026 were mainly due to the higher credit purchases in June 2026. Trade payable turnover days as at 30 June 2026 were 32 days (31 December 2025: 30 days).

Cashflow

The Group's cash and cash equivalent decreased by US$ 2.9 million in 1HFY2026 from US$ 27.3 million as at 31 December 2025 to US$ 24.4 million as at 30 June 2026.

The decrease in cash position in 1HFY2026 was mainly due to the net cash outflow from operating activities of US$ 1.3 million, cash outflow from investing activities of US$ 1.3 million and repurchase of treasury shares of US$196,000 in 1HFY2026.

The net cash outflow from operations of US$ 1.3 million arose mainly from the increase in working capital of US$ 4.0 million during this period. This was partially offset by the cash inflow from operating activities of US$ 2.1 million and interest income of US$ 532,000 in 1HFY2026.

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

Not Applicable.

OTHER INFORMATION (CONT'D)

9. 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

Despite the current growing global market arising from the A.I. trend, the Group continues to remain cautiously optimistic in the next 12 months. The current shortage of memory chips in the global market continues to affect the global market and this is expected to continue to disrupt the global supply chain.

The Group will continue to be selective in prioritising projects and, exercise cost prudency and discipline to keep expenditures low and improve its financial position. It will also intensify its innovation efforts to improve its core storage and AIoT solutions to stay relevant in this dynamic market. The Group will continue to focus on the development and marketing of its solutions in the AIRES business unit.

10. Dividend Information

(a) Current Financial Period Reported On

Any dividend recommended for the current financial period reported on? Yes

In appreciation of the loyalty of our shareholders throughout the years, the Group proposed an interim dividend after taking into consideration of the Group's financial performance in the first half of FY2026 and the capital requirements in the business:

Name of dividend	interim
Dividend type	Cash
Dividend amount per share (in cents)	S$ 0.005 per ordinary share
Tax rate	Tax-exempt (1-tier)

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial period? No

(c) Date payable

The payment date shall be announced separately at the SGXNET.

(d) Books closure date

The record date shall be announced separately at the SGXNET.

11. If no dividend has been declared/(recommended), a statement to that effect.

Not Applicable.

12. Interested person transactions

The Company does not have any general mandate from shareholders pursuant to Rule 920.

13. In the case of an announcement of interim financial statement (quarterly or half-yearly), the issuer's directors must confirm that, to the best of their knowledge, nothing has come to the attention of the board of directors which may render the interim financial results to be false or misleading, in any material aspect. Please confirm that such a statement has been made.

Pursuant to Rule 705(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Directors confirm that, to the best of their knowledge, nothing has come to the attention of the Board of Directors, which may render the unaudited half-yearly financial results for the period ended 30 June 2026 to be false or misleading in any material aspect.

On Behalf of the Board of Directors

Tan Joon Yong, Wayne
Executive Chairman and Group President

Lun Chee Leong
Lead Independent Director

OTHER INFORMATION (CONT'D)

11. 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 undertakings 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.

By Order of the Board of Directors

TAN JOON YONG WAYNE
Executive Chairman
12 August 2026