TEHO INTERNATIONAL INC LTD.
(Company Registration No: 200811433K)
(Incorporated in the Republic of Singapore)

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) FOR THE SIX MONTHS AND FULL YEAR ENDED 30 JUNE 2026

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A. CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS

		Group					
		2HY2026 Unaudited	2HY2025 Unaudited	Change	FY2026 Unaudited	FY2025 Audited	Change
	Note	S$	S$	%	S$	S$	%
Revenue	4	**30,371,338**	**32,348,228**	(6.1)	**63,054,653**	**64,467,643**	(2.2)
Cost of sales		(19,147,108)	(20,884,621)	(8.3)	(40,096,397)	(41,083,468)	(2.4)
Gross profit		**11,224,230**	**11,463,607**	(2.1)	**22,958,256**	**23,384,175**	(1.8)
Other operating income		204,147	109,437	86.5	340,898	274,538	24.2
Distribution expenses		(820,594)	(680,184)	20.6	(1,469,578)	(1,437,465)	2.2
Administrative expenses		(7,253,338)	(7,526,834)	(3.6)	(14,502,043)	(14,390,104)	0.8
Other operating expenses		(2,234,121)	(2,250,840)	(0.7)	(4,725,587)	(4,753,648)	(0.6)
Results from operating activities		**1,120,324**	**1,115,186**	0.5	**2,601,946**	**3,077,496**	(15.5)
Finance income		13,804	1,109	>100.0	14,000	2,505	>100.0
Finance costs		(406,404)	(563,050)	(27.8)	(891,473)	(1,124,749)	(20.7)
Net finance costs		**(392,600)**	**(561,941)**	(30.1)	**(877,473)**	**(1,122,244)**	(21.8)
Share of results of equity-accounted investees (net of tax)		–	–	n.m.	–	–	n.m.
Profit before tax	6	**727,724**	**553,245**	31.5	**1,724,473**	**1,955,252**	(11.8)
Tax credit / (expenses)	7	4,661	(187,611)	n.m.	(443,766)	(494,562)	(10.3)
Profit for the period / year		**732,385**	**365,634**	>100.0	**1,280,707**	**1,460,690**	(12.3)
Earnings per share							
Basic (cents)	9	0.31	0.16	93.8	0.54	0.62	(12.9)
Diluted (cents)	9	0.31	0.16	93.8	0.54	0.62	(12.9)

Notes:
(1) 2HY2026 : 6 months ended 30 June 2026
(2) 2HY2025 : 6 months ended 30 June 2025
(3) FY2026 : 12 months ended 30 June 2026
(4) FY2025 : 12 months ended 30 June 2025
(5) n.m.: not meaningful.

B. CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Note	Group					
		2HY2026 Unaudited S$	2HY2025 Unaudited S$	Change %	FY2026 Unaudited S$	FY2025 Audited S$	Change %
Profit for the period / year		**732,385**	**365,634**	>100.0	**1,280,707**	**1,460,690**	(12.3)
Items that are or may be reclassified subsequently to profit or loss:							
Foreign currency translation differences, net of tax		(485,015)	458,227	n.m.	(419,840)	62,067	n.m.
Other comprehensive income for the period / year, net of tax		**(485,015)**	**458,227**	n.m.	**(419,840)**	**62,067**	n.m.
Total comprehensive income for the period / year		**247,370**	**823,861**	(70.0)	**860,867**	**1,522,757**	(43.5)

Note:
n.m.: not meaningful

C. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

		Group		Company	
	Note	30 June 2026 Unaudited S$	30 June 2025 Unaudited S$	30 June 2026 Unaudited S$	30 June 2025 Unaudited S$
Assets					
Property, plant and equipment	11	15,417,174	16,835,057	6,711	51,346
Investment in subsidiaries		–	–	19,829,973	19,808,472
Investment in joint venture		–	–	–	–
Deferred tax assets		536,698	379,256	–	–
Other investment		380,461	380,461	–	–
Non-current assets		**16,334,333**	**17,594,774**	**19,836,684**	**19,859,818**
Inventories		20,887,545	23,521,518	–	–
Tax recoverable		2,177	1,138	–	–
Trade and other receivables		8,388,003	9,324,505	5,576,324	4,728,346
Contract assets		740	3,940	–	–
Cash and cash equivalents		8,509,194	6,688,906	86,299	113,093
Current assets		**37,787,659**	**39,540,007**	**5,662,623**	**4,841,439**
Total assets		**54,121,992**	**57,134,781**	**25,499,307**	**24,701,257**
Equity					
Share capital	13	33,057,008	33,035,508	33,057,008	33,035,508
Other reserves		(771,072)	(351,232)	–	–
Accumulated losses		(6,745,037)	(7,790,319)	(40,910,790)	(41,871,115)
Total equity		**25,540,899**	**24,893,957**	**(7,853,782)**	**(8,835,607)**
Liabilities					
Loans and borrowings	12	9,269,977	8,495,893	–	–
Deferred tax liabilities		1,000	1,000	–	–
Non-current liabilities		**9,270,977**	**8,496,893**	–	–
Loans and borrowings	12	13,052,508	16,882,513	–	–
Trade and other payables		5,857,819	6,471,220	33,353,089	33,536,864
Contract liabilities		234,003	139,903	–	–
Deferred grant income		–	3,572	–	–
Current tax liabilities		165,786	246,723	–	–
Current liabilities		**19,310,116**	**23,743,931**	**33,353,089**	**33,536,864**
Total liabilities		**28,581,093**	**32,240,824**	**33,353,089**	**33,536,864**
Total equity and liabilities		**54,121,992**	**57,134,781**	**25,499,307**	**24,701,257**

D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	Group FY2026 Unaudited S$	Group FY2025 Audited S$
Cash flows from operating activities			
Profit before tax		1,724,473	1,955,252
Adjustments for:			
Amortisation of deferred grant income	6.1	(3,572)	(135,863)
Bad debts written off	6.1	4,118	3,266
Depreciation of property, plant, and equipment	6.1	1,468,497	1,867,234
Equity-settled share-based payment transactions	6.1	21,500	–
Fair value loss on derivatives	6.1	–	28,012
Gain on disposal of plant and equipment	6.1	(56,074)	(54,351)
Gain on modification of lease contracts	6.1	(51,037)	(7,957)
Reversal of impairment loss on trade and other receivables and contract assets	6.1	(51,047)	(52,778)
Net finance costs		877,473	1,122,244
Operating cash flows before changes in working capital		**3,934,331**	**4,725,059**
Changes in:			
- Inventories		2,510,058	(97,138)
- Contract costs		–	3,680
- Trade and other receivables		895,717	959,927
- Contract assets		3,200	3,250
- Trade and other payables		(591,415)	731,620
- Contract liabilities		94,100	(847,810)
Cash generated from operations		**6,845,991**	**5,478,588**
Tax paid		(676,693)	(445,412)
Net cash from operating activities		**6,169,298**	**5,033,176**
Cash flows from investing activities			
Acquisition of property, plant and equipment (Note 1)		(262,051)	(2,375,333)
Interest received		14,000	2,505
Proceeds from disposal of plant and equipment		88,943	80,100
Net cash used in investing activities		**(159,108)**	**(2,292,728)**

D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (continued)

	Note	Group FY2026 Unaudited S$	FY2025 Audited S$
Cash flows from financing activities			
Dividend paid to owners of the Company	10	(235,425)	(235,425)
Interest paid		(891,473)	(1,124,749)
Payment of lease liabilities		(552,391)	(888,013)
Proceeds from loans and borrowings		21,411,628	18,619,186
Repayment of loans and borrowings		(23,757,416)	(19,072,695)
Net cash used in financing activities		**(4,025,077)**	**(2,701,696)**
Net increase in cash and cash equivalents		1,985,113	38,752
Cash and cash equivalents at beginning of the year		6,688,906	6,586,775
Effect of exchange rate fluctuations on cash held		(164,825)	63,379
Cash and cash equivalents at end of the year		**8,509,194**	**6,688,906**

Note 1

Additions of property, plant and equipment	897,370	4,693,093
Less: Funded by bank loans	–	(1,882,000)
Less: Addition in right-of-use assets	(635,319)	(435,760)
Cash used in acquisition of property, plant and equipment	262,051	2,375,333

E. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

Group	Note	Attributable to owners of the Company			
		Share capital S$	Foreign currency translation reserve S$	Accumulated losses S$	Total equity S$
As at 1 July 2025 (audited)		33,035,508	(351,232)	(7,790,319)	24,893,957
Total comprehensive income for the year					
Profit for the year		–	–	1,280,707	1,280,707
Other comprehensive income					
Foreign currency translation differences		–	(419,840)	–	(419,840)
Total comprehensive income for the year		–	(419,840)	1,280,707	860,867
Transactions with owners, recognised directly in equity					
Contributions by and distributions to owners					
Dividends declared	10	–	–	(235,425)	(235,425)
Issuance of ordinary shares under the TEHO Performance Share Plan 2021	13	21,500	–	–	21,500
Total transactions with owners		21,500	–	(235,425)	(213,925)
As at 30 June 2026 (unaudited)		33,057,008	(771,072)	(6,745,037)	25,540,899
As at 1 July 2024 (audited)		33,035,508	(413,299)	(9,015,584)	23,606,625
Total comprehensive income for the year					
Profit for the year		–	–	1,460,690	1,460,690
Other comprehensive income					
Foreign currency translation differences		–	62,067	–	62,067
Total comprehensive income for the year		–	62,067	1,460,690	1,522,757
Transactions with owners, recognised directly in equity					
Contributions by and distributions to owners					
Dividends declared	10	–	–	(235,425)	(235,425)
Total transactions with owners		–	–	(235,425)	(235,425)
As at 30 June 2025 (unaudited)		33,035,508	(351,232)	(7,790,319)	24,893,957

E. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY (continued)

	Note	Share capital S$	Accumulated losses S$	Total equity S$
Company				
As at 1 July 2025 (audited)		33,035,508	(41,871,115)	(8,835,607)
Total comprehensive income for the year		–	1,195,750	1,195,750
Transactions with owners, recognised directly in equity				
Contributions by and distributions to owners				
Dividends declared	10	–	(235,425)	(235,425)
Share-based payment transactions	13	21,500	–	21,500
Total transactions with owners		21,500	(235,425)	(213,925)
As at 30 June 2026 (unaudited)		33,057,008	(40,910,790)	(7,853,782)
As at 1 July 2024 (audited)		33,035,508	(43,163,067)	(10,127,559)
Total comprehensive income for the year		–	1,527,377	1,527,377
Transactions with owners, recognised directly in equity				
Contributions by and distributions to owners				
Dividends declared	10	–	(235,425)	(235,425)
Total transactions with owners		–	(235,425)	(235,425)
As at 30 June 2025 (unaudited)		33,035,508	(41,871,115)	(8,835,607)

F. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. Corporate information

TEHO International Inc Ltd. (the "Company") is a public company limited by shares, incorporated and domiciled in Singapore with its registered office at 1 Commonwealth Lane, #09-23, One Commonwealth, Singapore 149544. The Company's registration number is 200811433K. The Company is listed on the Catalist board of the Singapore Exchange Securities Trading Limited.

These condensed interim consolidated financial statements as at and for the six months and full year ended 30 June 2026 comprise the Company and its subsidiaries (collectively, the "Group"). The Company is an investment holding company.

The principal activities of the Group are:

(a) Supply of rigging and mooring equipment as well as related services to customers mainly in the marine and offshore industries;
(b) Supply of offshore oil and gas equipment to offshore oil and gas industries;
(c) Manufacture and repair of water/waste water treatment equipment and provision of environmental engineering design and consultancy services;
(d) Real estate development; and
(e) Provision of real estate valuation services.

2. Basis of preparation

The condensed interim consolidated financial statements for the six (6) months and full year 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 consolidated 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 consolidated financial statements for the year ended 30 June 2025.

The presentation for the six (6) months and full year ended 30 June 2026 unaudited condensed interim consolidated financial statements are prepared in accordance with the relevant accounting standards under Singapore Financial Reporting Standards (International) ("SFRS(I)s") which is to comply with Catalist Rule 705(3A).

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 consolidated financial statements are presented in Singapore dollar which is the Company's functional currency.

2.1 New and amended standards adopted by the Group

The Group has applied the following SFRS(I)s, amendments to and interpretations of SFRS(I) for the first time on 1 July 2025:

- *Lack of exchangeability* (Amendments to SFRS(I) 1-21)

The application of these standards, amendments to standards and interpretations does not have a material effect on the financial statements.

2.2 Use of judgements and estimates

The preparation of the condensed interim consolidated financial statements in conformity with SFRS(I)s requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 30 June 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.

Key judgements, assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial period includes the following:

- Measurement of realisable amounts of inventories.

3. Seasonal operations

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

4. Segment and revenue information

The Group is organised into the following main business segments:

- Segment 1: Marine & Offshore comprises of mooring and rigging business.
- Segment 2: Others comprise of water treatment, property development and consultancy services.

These operating segments are reported in a manner consistent with internal reporting provided to the Group's Chief Executive Officer, who is responsible for allocating resources and assessing performance of the operating segments.

4.1 Reportable segments

Business Segment Reporting	Marine & Offshore S$	Others S$	Unallocated S$	Group S$
2HY2026				
Revenue	35,726,749	1,380,614	–	37,107,363
Internal revenue	(6,736,039)	14	–	(6,736,025)
External revenue	28,990,710	1,380,628	–	30,371,338
Interest income	13,804	–	–	13,804
Interest expense	(406,310)	(94)	–	(406,404)
Depreciation	(612,755)	(18,506)	(10,911)	(642,172)
Reportable segment profit/(loss) before tax	1,169,345	(128,509)	–	1,040,836
Other unallocated expenses	–	–	(313,112)	(313,112)
Consolidated profit before tax				727,724
Reportable segment assets	51,727,252	2,218,861	175,879	54,121,992
Capital expenditure	687,697	38,147	–	725,844
Reportable segment liabilities	27,771,742	583,853	225,498	28,581,093

Business Segment Reporting	Marine & Offshore S$	Others S$	Unallocated S$	Group S$
2HY2025				
Revenue	38,123,589	1,492,938	–	39,616,527
Internal revenue	(7,268,299)	–	–	(7,268,299)
External revenue	30,855,290	1,492,938	–	32,348,228
Interest income	931	178	–	1,109
Interest expense	(562,892)	(158)	–	(563,050)
Depreciation	(794,587)	(15,934)	(38,739)	(849,260)
Reportable segment profit before tax	1,234,048	(303,122)	–	930,926
Other unallocated expenses	–	–	(377,681)	(377,681)
Consolidated profit before tax				553,245
Reportable segment assets	54,926,936	1,986,034	221,811	57,134,781
Capital expenditure	1,154,197	76,428	–	1,230,625
Reportable segment liabilities	29,012,907	3,026,358	201,559	32,240,824

Business Segment Reporting	Marine & Offshore S$	Others S$	Unallocated S$	Group S$
FY2026				
Revenue	73,359,298	2,767,779	–	76,127,077
Internal revenue	(13,072,424)	–	–	(13,072,424)
External revenue	60,286,874	2,767,779	–	63,054,653
Interest income	14,000	–	–	14,000
Interest expense	(891,296)	(177)	–	(891,473)
Depreciation	(1,381,717)	(37,383)	(49,397)	(1,468,497)
Reportable segment profit/(loss) before tax	2,845,922	(383,332)	–	2,462,590
Other unallocated expenses	–	–	(738,117)	(738,117)
Consolidated profit before tax				1,724,473
Reportable segment assets	51,727,252	2,218,861	175,879	54,121,992
Capital expenditure	819,891	72,716	4,763	897,370
Reportable segment liabilities	27,771,742	583,853	225,498	28,581,093

Business Segment Reporting	Marine & Offshore S$	Others S$	Unallocated S$	Group S$
FY2025				
Revenue	75,136,880	3,941,618	–	79,078,498
Internal revenue	(14,608,189)	(2,666)	–	(14,610,855)
External revenue	60,528,691	3,938,952	–	64,467,643
Interest income	1,144	1,361	–	2,505
Interest expense	(1,124,359)	(390)	–	(1,124,749)
Depreciation	(1,760,116)	(27,946)	(79,172)	(1,867,234)
Reportable segment profit/(loss) before tax	2,681,082	(198,196)	–	2,482,886
Other unallocated expenses	–	–	(527,634)	(527,634)
Consolidated profit before tax				1,955,252
Reportable segment assets	54,926,936	1,986,034	221,811	57,134,781
Capital expenditure	4,616,665	76,428	–	4,693,093
Reportable segment liabilities	29,012,907	3,026,358	201,559	32,240,824

(a) The other unallocated items comprise distribution costs, administrative expenses, other operating expenses and other charges which are centralised and not segmented as these items are not directly attributable to the reportable segments.

(b) The unallocated assets and liabilities cannot be selectively segmented when they are being deployed and/or incurred, as these items are not directly attributable to the reportable segments.

4.2 Disaggregation of revenue

(a) Types of goods or services and timing of revenue recognition

	Group					
	2HY2026			2HY2025		
	Marine & Offshore S$	Others S$	Total S$	Marine & Offshore S$	Others S$	Total S$
Types of goods or services:						
- Sale of goods	28,990,710	974,170	29,964,880	30,855,290	1,145,649	32,000,939
- Provision of real estate services	–	406,458	406,458	–	347,289	347,289
	28,990,710	1,380,628	30,371,338	30,855,290	1,492,938	32,348,228
Timing of revenue recognition:						
- At a point in time	28,990,710	1,380,628	30,371,338	30,855,290	1,492,938	32,348,228

	Group					
	FY2026			FY2025		
	Marine & Offshore S$	Others S$	Total S$	Marine & Offshore S$	Others S$	Total S$
Types of goods or services:						
- Sale of goods	60,286,874	2,027,740	62,314,614	60,528,691	3,162,725	63,691,416
- Provision of real estate services	–	740,039	740,039	–	776,227	776,227
	60,286,874	2,767,779	63,054,653	60,528,691	3,938,952	64,467,643
Timing of revenue recognition:						
- At a point in time	60,286,874	2,767,779	63,054,653	60,528,691	3,938,952	64,467,643

(b) Geographical information

		Group					
		2HY2026			2HY2025		
	Note	Marine & Offshore S$	Others S$	Total S$	Marine & Offshore S$	Others S$	Total S$
Revenue							
Singapore		11,857,660	596,973	12,454,633	10,571,309	748,979	11,320,288
Europe	1	10,985,274	44,646	11,029,920	12,930,590	43,843	12,974,433
United States of America		1,933,254	5,224	1,938,478	2,369,159	–	2,369,159
Southeast Asia	2	1,188,397	420,246	1,608,643	2,008,541	351,540	2,360,081
East Asia	3	812,159	10,978	823,137	515,229	–	515,229
Middle East	4	281,188	155,551	436,739	214,090	273,940	488,030
Other countries	5	1,932,778	147,010	2,079,788	2,246,372	74,636	2,321,008
Total revenue		28,990,710	1,380,628	30,371,338	30,855,290	1,492,938	32,348,228

		Group					
		FY2026			FY2025		
	Note	Marine & Offshore S$	Others S$	Total S$	Marine & Offshore S$	Others S$	Total S$
Revenue							
Singapore		24,337,367	1,569,859	25,907,226	22,364,218	2,239,070	24,603,288
Europe	1	24,843,942	75,390	24,919,332	24,594,492	89,195	24,683,687
United States of America		3,334,787	5,224	3,340,011	3,906,233	–	3,906,233
Southeast Asia	2	2,591,958	558,057	3,150,015	4,098,081	1,069,433	5,167,514
East Asia	3	1,246,933	22,760	1,269,693	1,475,788	–	1,475,788
Middle East	4	542,807	301,370	844,177	459,694	376,711	836,405
Other countries	5	3,389,080	235,119	3,624,199	3,630,185	164,543	3,794,728
Total revenue		60,286,874	2,767,779	63,054,653	60,528,691	3,938,952	64,467,643

Notes:

1. Europe includes Cyprus, Netherlands, Germany, Denmark, United Kingdom Greece, Norway, Spain, France, Switzerland, Poland, Belgium, Turkey, Sweden, Finland, Italy, Portugal, Malta, Croatia and Monaco.

2. Southeast Asia includes Philippines, Malaysia, Indonesia, Brunei Darussalam and Thailand.

3. East Asia includes Hong Kong, South Korea, China, Japan and Taiwan.

4. Middle East includes United Arab Emirates, Israel and Saudi Arabia.

5. Other countries include Marshall Islands, Panama, India, Canada, Nigeria, Australia, Maldives and Brazil.

(c) A breakdown of sales:

		Group		
		FY2026 S$ Unaudited	**FY2025 S$ Unaudited**	**% Increase/ (Decrease)**
First Half				
(a)	Revenue	32,683,315	32,119,415	1.8
(b)	Operating profit after tax before deducting non-controlling interests	548,322	1,095,056	(49.9)
Second Half				
(a)	Revenue	30,371,338	32,348,228	(6.1)
(b)	Operating profit after tax before deducting non-controlling interests	732,385	365,634	>100.0

5. Financial assets and liabilities

The carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy, are as follows. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

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

	The Group		The Company	
	30 June 2026 S$	30 June 2025 S$	30 June 2026 S$	30 June 2025 S$
Financial asset at fair value through profit or loss				
Other investment	380,461	380,461	–	–
	380,461	380,461	–	–
Financial assets at amortised costs				
Trade and other receivables*	8,049,109	9,048,603	5,576,324	4,728,346
Cash and cash equivalents	8,509,194	6,688,906	86,299	113,093
	16,558,303	15,737,509	5,662,623	4,841,439
Financial liabilities at amortised costs				
Fixed rate loans	(3,233,543)	(5,228,255)	–	–
Lease liabilities	(3,629,727)	(4,124,332)	–	–
Other loans and borrowings	(15,459,215)	(16,025,819)	–	–
Trade and other payables	(5,857,819)	(6,471,220)	(33,353,089)	(33,536,864)
	(28,180,304)	(31,849,626)	(33,353,089)	(33,536,864)

* *Excludes prepayments and advances to suppliers*

5.1 Measurement of fair value

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:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
- 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
- Inputs for the assets or liability which are not based on observable market data (unobservable inputs) (Level 3)

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

	Level 1 S$	Level 2 S$	Level 3 S$	Total S$
Group				
30 June 2026				
Financial asset at fair value through profit or loss				
Other investment	–	–	380,461	380,461
Group				
30 June 2025				
Financial asset at fair value through profit or loss				
Other investment	–	–	380,461	380,461

Valuation techniques

The fair value of derivative financial assets are based on broker quote. Similar contracts are traded in an active market and the quote reflects the actual transactions in similar instruments.

The fair value of other investment is based on surrender value of the contract stated in the insurance policy, which is categorised within Level 3 of the fair value hierarchy.

Transfer between the levels

There were no transfers between the levels during the year.

6. Profit before tax

6.1 Significant items

	Group					
	2HY2026 Unaudited S$	2HY2025 Unaudited S$	Change %	FY2026 Unaudited S$	FY2025 Audited S$	Change %
Bad debts written off	(4,118)	(3,305)	24.6	(4,118)	(3,266)	24.6
Depreciation of property, plant and equipment	(642,172)	(849,260)	(24.4)	(1,468,497)	(1,867,234)	(21.4)
Equity-settled share-based payment transactions	–	–	n.m.	(21,500)	–.	n.m.
Fair value loss on derivatives	–	–	n.m.	–	(28,012)	n.m.
Foreign exchange gain / (loss), net	378,243	(51,098)	n.m.	56,527	(252,880)	n.m.
Amortisation of deferred grant income	–	60,773	n.m.	3,572	135,863	(97.4)
Grant income	40,488	13,900	>100.0	44,711	13,900	>100.0
Reversal of impairment loss on trade and other receivables and contract assets	46,293	54,412	(14.9)	51,047	52,778	(3.3)
Interest expense incurred on loans and borrowings	(406,404)	(563,050)	(27.8)	(891,473)	(1,124,749)	(20.7)
Gain on disposal of property, plant and equipment	22,034	31,555	(30.2)	56,074	54,351	3.2
Gain on modification of lease contracts	56	7,957	(99.3)	51,037	7,957	>100.0
Operating lease expenses	(27,124)	(12,488)	>100.0	(31,660)	(18,044)	75.5

6.2 Related party transactions

	Group			
	2HY2026 Unaudited S$	2HY2025 Unaudited S$	FY2026 Unaudited S$	FY2025 Audited S$
Related party transactions				
Rental expenses paid to a related party	(161,568)	(158,400)	(322,608)	(316,800)
Transactions with key management personnel				
Salaries and other short-term employee benefits	1,035,711	1,034,214	2,110,829	2,061,943
Post-employment benefits, including employer's contribution to Central Provident Fund	30,303	33,168	56,536	59,793
Fees to directors of the Company	80,000	100,000	173,333	170,000
	1,146,014	1,167,382	2,340,698	2,291,736

Commitments and contingencies

The Company has issued corporate guarantees to banks for borrowings of certain subsidiaries. These bank borrowings amount to $15,459,215 (2025: $16,078,847) at the reporting date.

7. Taxation

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

	Group			
	2HY2026 Unaudited S$	2HY2025 Unaudited S$	FY2026 Unaudited S$	FY2025 Audited S$
Current tax expense				
Current year	55,644	319,932	639,144	725,480
Adjustment for prior periods	(34,473)	(5,543)	(42,769)	(104,140)
	21,171	314,389	596,375	621,340
Deferred tax expense				
Origination and reversal of temporary differences	(25,832)	(126,778)	(152,609)	(126,778)
Total tax (credit) / expense	(4,661)	187,611	443,766	494,562

8. Net Asset Value

	Group		Company	
	As at		As at	
	30 June 2026 Unaudited	30 June 2025 Audited	30 June 2026 Unaudited	30 June 2025 Audited
Net asset/(liability) value (S$)	25,540,899	24,893,957	(7,853,782)	(8,835,607)
Net asset/(liability) value per ordinary share (cents)	10.83	10.57	(3.33)	(3.75)
Number of shares in issue	235,924,614	235,424,614	235,924,614	235,424,614

9. Earnings per share

Earnings per ordinary share for the period/year based on profit attributable to owners of the parent, net of tax:

	Group			
	2HY2026 Unaudited	2HY2025 Unaudited	FY2026 Unaudited	FY2025 Audited
Earnings (S$) (Profit attributable to owners of the parent, net of tax)	732,385	365,634	1,280,707	1,460,690
(i) Based on weighted average number of ordinary shares in issue (cents)	0.31	0.16	0.54	0.62
Weighted average number of ordinary shares	235,924,614	235,424,614	235,693,107	235,424,614
(ii) On a fully diluted basis in issue (cents)	0.31	0.16	0.54	0.62
Weighted average number of ordinary shares	235,924,614	235,424,614	235,693,107	235,424,614

10. Dividends

The following exempt (one-tier) dividends were declared, and paid by the Group and Company:

	Group and Company	
	Six months period ended	
	30 June 2026	30 June 2025
Paid by the Company to owners of the Company	S$	S$
Dividends on ordinary shares:		
- Final dividends for the year ended 30 June 2025: S$0.001 (2024: S$0.001) per ordinary share	235,425	235,425

11. Property, plant and equipment

During FY2026, the Group acquired assets amounting to S$897,370 (FY2025: S$4,693,093). However, it was partially offset by the depreciation of property, plant and equipment amounting to S$1,468,497 (FY2025: S$1,867,234), decrease in carrying amounts of property, plant and equipment amounting to S$295,744 (FY2025: decrease of S$112,463) due to effects of movement in foreign exchange, disposal of property, plant and equipment and right-of-use asset with carrying amount of S$32,869 and S$518,143 (FY2025: S$25,749 and S$339,212) respectively.

12. Borrowings

	As at 30 June 2026 (S$)		As at 30 June 2025 (S$)	
	Secured	Unsecured	Secured	Unsecured
Amount repayable within one year or on demand	13,052,508	–	16,882,513	–
Amount repayable after one year	9,269,977	–	8,495,893	–

Details of collateral

As at 30 June 2026, the total loans and borrowings comprise:

- bank borrowings of S$18,692,758 (2025: S$21,254,074), which are secured by corporate guarantee by the Company, legal charges on the Group's freehold and leasehold land and buildings. Certain property loans are secured by other assets of a subsidiary; and
- lease liabilities of S$3,629,727 (2025: S$4,124,332), which are secured over the right-of-use assets.

13. Share capital

	Company			
	Number of shares		Amount (S$)	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
Issued and fully paid ordinary share capital with no par value:				
At beginning of the period	235,424,614	235,424,614	33,035,508	33,035,508
Issuance of ordinary shares under the TEHO Performance Share Plan 2021	500,000	–	21,500	–
At end of the period	235,924,614	235,424,614	33,057,008	33,035,508

The Company did not hold any treasury shares and convertibles except for the performance share plan as described below as at 30 June 2026. As at 30 June 2025, the Company did not hold any treasury shares and convertibles, except for the performance share plan approved and adopted by shareholders at the Company's Extraordinary General Meeting held on 27 October 2021.

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

Performance share plan

The Company's long-term employee incentive scheme known as the TEHO Performance Share Plan 2021 ("TEHO PSP 2021") was approved and adopted by shareholders at the Company's extraordinary general meeting held on 27 October 2021. TEHO PSP 2021 is administered by the Remuneration Committee ("RC") with such discretion, powers and duties as are conferred on it by the Board of Directors. The members of the RC are Mr Chua Kim Leng, Mr Lim Peng Chuan Terence and Mr Yee Kee Shian Leon, all of whom are Independent Non-Executive Directors.

TEHO PSP 2021 contemplates the award of fully-paid shares in the capital of the Company to participants after certain pre-determined benchmarks have been met. The Company believes that

TEHO PSP 2021 will be more effective than pure cash bonuses in motivating employees to work towards pre-determined goals and promoting the long-term interest of the Company.

TEHO PSP 2021 shall continue to be in force at the discretion of the RC, subject to a maximum period of 10 years commencing from its adoption by the shareholders and may continue beyond the stipulated period with the approval of the shareholders by an ordinary resolution in general meeting and of any relevant authorities which may then be required.

Under the rules of TEHO PSP 2021 and at the absolute discretion of the RC, confirmed full-time employees of the Group who are of the age of 18 years and above, and directors of the Company who have contributed or will contribute to the success and the development of the Group are eligible to participate in TEHO PSP 2021. However, participation in TEHO PSP 2021 by the directors who are also controlling shareholders and their associates are subject to the approval by independent shareholders of the Company at a general meeting.

The total number of shares that may be issued or are issuable pursuant to the granting of the awards under TEHO PSP 2021, when added to the aggregate number of shares that are issued or are issuable in respect of such other share-based incentive schemes of the Company (if any), shall not exceed 15% (or such other percentage as may be prescribed or permitted from time to time by the SGX-ST) of the total number of issued ordinary shares of the Company on the day immediately preceding the relevant grant date.

For the financial year ended 30 June 2025, no awards were granted by the Company under TEHO PSP 2021.

Grant of Share Awards

On 17 December 2025, the Company granted and issued a total of 500,000 ordinary shares of the Company to an eligible employee. Following this issuance, the Company’s share capital increased to 235,924,614 ordinary shares as at 30 June 2026. These shares were issued in accordance with the terms of the PSP 2021 as approved by the Remuneration Committee.

14. Subsequent events

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

G. OTHER INFORMATION REQUIRED BY CATALIST RULE APPENDIX 7C

1. Review

The condensed interim consolidated statements of financial position of the Company and its subsidiaries (the “Group") as at 30 June 2026 and the related condensed interim consolidated statement of profit or loss, condensed interim consolidated statement of comprehensive income, condensed interim consolidated statements of changes in equity and condensed interim consolidated statement of cash flows for the six months and full year ended 30 June 2026 and certain explanatory notes have not been audited or reviewed.

The Group's latest audited financial statements for the financial year ended 30 June 2025 were not subject to an adverse opinion, qualified opinion or disclaimer of opinion.

2. 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	**As at 30 Jun 2025**
Total number of issued shares (excluding treasury shares)	235,924,614	235,424,614

The Company did not have any treasury shares as at 30 June 2026 and 30 June 2025.

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

Not applicable. The Company did not have any treasury shares during the current financial period reported on.

4. A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable. The Company did not have any subsidiary holdings during the current financial period reported on.

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

The figures have not been audited nor reviewed by auditors.

6. Where the figures have been audited or reviewed, the auditor’s report (including any modifications or emphasis of a matter).

Not applicable. The figures have not been audited nor reviewed by auditors.

7. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion

(a) Updates on the efforts taken to resolve each outstanding audit issue.

(b) Confirmation from the Board that the impact of all outstanding issues on the financial statements have been adequately disclosed.

Not applicable. The latest financial statements of the Group are not subject to an adverse opinion, qualified opinion or disclaimer of opinion.

8. Review of the performance of the Group

Financial Performance Review

Comparing 2HY2026 to 2HY2025

Revenue

Revenue decreased by S$1.9 million or 6.1% to S$30.4 million for the financial period from 1 January 2026 to 30 June 2026 ("2HY2026") from S$32.3 million for the financial period from 1 January 2025 to 30 June 2025 ("2HY2025").

- Marine & Offshore Segment revenue decreased by 6.0% or S$1.8 million in 2HY2026 as compared to 2HY2025 due to the decrease in revenue contribution from the mooring and rigging business. This was largely driven by a reduction in orders from newly-built vessels, coupled with the completion of previously secured newbuilding projects, resulting in lower sales during the period.
- Others Segment revenue fell by 7.5% or S$0.1 million in 2HY2026 as compared to 2HY2025. The decrease was mainly due to the lower contributions from water and environmental treatment business by S$0.2 million, partially offset by contributions from property consultancy business of S$0.1 million. This decline also led to reduction in the cost of sales for this segment.

Gross profit

The Group's gross profit of S$11.2 million in 2HY2026 was a decrease of S$0.2 million or 2.1% compared to 2HY2025. The Group's gross profit margin increased to 37.0% in 2HY2026 as compared to 35.4% in 2HY2025.

- Marine & Offshore Segment contributed gross profit of S$10.5 million to the Group in 2HY2026 as compared to S$10.7 million in 2HY2025. Despite the decrease in revenue, the gross profit margin increased to 36.2% in 2HY2026 from 34.7% in 2HY2025, mainly due to a more favourable sales mix with a higher proportion of higher-margin products and projects during the period.
- Others Segment contributed gross profit of S$0.7 million to the Group in 2HY2026, comprising S$631,000 from the water treatment business and S$12,000 from the property consultancy business.

Other operating income

Other operating income increased by S$95,000 to S$204,000 in 2HY2026 from S$109,000 in 2HY2025 mainly due to absence of loss on fair value changes on derivatives in 1HY2026 and foreign exchange gain.

Distribution expenses

Distribution expenses increased by S$141,000 or 20.6% to S$821,000 in 2HY2026 from S$680,000 in 2HY2025, mainly due to higher handling and logistics charges incurred during the period.

Administrative expenses

Administrative expenses decreased by S$0.3 million or 3.6% to S$7.2 million in 2HY2026 from S$7.5 million in 2HY2025. The decrease was mainly attributable to lower professional fees for legal and consultancy services of approximately S$0.2 million, coupled with a reduction in manpower costs of approximately S$0.1 million.

Other operating expenses

Other operating expenses remained relatively stable at S$2.2 million in 2HY2026 with no material changes compared to 2HY2025.

Finance income

Finance income, comprising mainly interest income from bank deposits, remained insignificant for 2HY2026.

Finance costs

Finance costs decreased by S$157,000 or 27.8% in 2HY2026, mainly due to lower interest rates.

Income tax expense

The Group recorded a tax credit of S$5,000 in 2HY2026 compared to a tax expense of S$188,000 in 2HY2025. The movement was mainly attributable to losses incurred by the Group's USA subsidiary, resulting in lower current income tax expense recognised and the related deferred tax effects recognised during the period, which offset the tax expense arising from the Group's profitable operations.

Profit for the period

Combining the profit before tax of S$1.1 million for the Marine & Offshore Segment, loss before tax of S$0.1 million from the Others Segment and the unallocated head office expenses of S$0.3 million, the Group's profit before tax was S$0.7 million in 2HY2026 as compared to a profit before tax of S$0.6 million in 2HY2025. Overall, the Group reported profit after taxation of S$0.7 million for 2HY2026 (2HY2025: S$0.4 million).

Comparing FY2026 to FY2025

Revenue

Revenue decreased by S$1.4 million or 2.2% to S$63.1 million for FY2026 from S$64.5 million for FY2025.

- Marine & Offshore Segment revenue decreased by S$0.2 million or 0.4% in FY2026 as compared to FY2025. The decrease was mainly attributable to lower revenue contribution from the mooring and rigging business, arising from a slowdown in orders from newly-built vessels and the completion of certain newbuilding projects secured in prior periods.
- Others Segment revenue decreased by S$1.2 million or 29.7% in FY2026 as compared to FY2025. The decrease was mainly due to lower revenue contribution from the water and environmental treatment business. This decrease also resulted in a corresponding rise in the segment's cost of sales.

Gross profit

The Group's gross profit of S$23.0 million in FY2026 decreased by S$0.4 million or 1.8% from S$23.4 million in FY2025. The Group's gross profit margin increased to 36.4% in FY2026 as compared to 36.1% in FY2025.

- Marine & Offshore Segment contributed gross profit of S$21.5 million to the Group in FY2026 as compared to S$21.4 million in FY2025. The gross profit margin increased to 35.6% in FY2026 from 35.2% in FY2025, mainly attributable to a more favourable sales mix, with a higher contribution from higher-margin products and projects during the financial year.

- Others Segment contributed gross profit of S$1.5 million to the Group in FY2026, comprising S$0.8 million from the water and treatment business and S$0.7 million from the property consultancy business.

Other operating income

Other operating income increased by S$66,000 or 24.2% to S$341,000 in FY2026 from S$275,000 in FY2025, mainly attributable to foreign exchange gain, gain recognised on the disposal of property, plant and equipment and absence of loss on fair value changes on derivatives during the financial year.

Distribution expenses

Distribution expenses increased by S$0.1 million or 2.2% to S$1.5 million in FY2026 from S$1.4 million in FY2025, primarily due to higher handling and logistics charges incurred during the financial year.

Administrative expenses

Administrative expenses increased by S$0.1 million or 0.8% to S$14.5 million in FY2026 from S$14.4 million in FY2025. The increase was mainly attributable to higher manpower costs of approximately S$0.2 million, partially offset by a reduction in professional fees incurred for legal and consultancy services during the financial year.

Other operating expenses

Other operating expenses decreased by $0.1 million or 0.6% to S$4.7 million in FY2026 from S$4.8 million in FY2025, with no material fluctuations during the financial year.

Finance income

Finance income, comprising mainly interest income from bank deposits, remained insignificant for FY2026.

Finance costs

Finance costs decreased by S$0.2 million or 20.7% to S$0.9 million in FY2026 from S$1.1 million in FY2025 due to lower interest rates in FY2026 compared to FY2025.

Income tax expense

In FY2026, the Group incurred an income tax expense of S$0.4 million as compared to S$0.5 million in FY2025. While profit before tax decreased by 11.8% from S$2.0 million in FY2025 to S$1.7 million in FY2026, the Group's income tax expense declined by a lesser extent due to a higher contribution from TEHO Europe B.V., where the applicable corporate tax rate is higher than that of the Group's Singapore operations.

Profit for the year

Combining the profit before tax of S$2.7 million for the Marine & Offshore Segment, loss before tax of S$0.4 million for the Others Segment and the unallocated head office expenses of S$0.6 million, the Group’s profit before tax was S$1.7 million in FY2026 as compared to a profit before tax of S$2.0 million in FY2025. After accounting for income tax expense of S$0.4 million in FY2026, the Group’s profit for FY2026 was S$1.3 million as compared to a profit of S$1.5 million in FY2025.

Financial Position Review

Non-current assets

Non-current assets decreased by S$1.3 million to S$16.3 million as at 30 June 2026 from S$17.6 million as at 30 June 2025. The decrease was mainly attributable to a reduction in property, plant and equipment of S$1.4 million arising from depreciation charges of S$1.5 million, disposals of property, plant and equipment and right-of-use assets of S$0.5 million and adverse foreign exchange movements of S$0.3 million. This was partially offset by capital expenditure of S$0.9 million incurred during the financial year.

The decrease in non-current assets was partially offset by an increase in deferred tax assets of S$0.1 million.

Current assets

Current assets decreased by S$1.7 million from S$39.5 million as at 30 June 2025 to S$37.8 million as at 30 June 2026. The decrease was mainly attributable to reductions in inventories of S$2.6 million and trade and other receivables of S$0.9 million, reflecting the Group's continued focus on inventory optimisation and credit management.

The decrease was partially offset by an increase in cash and cash equivalents of S$1.8 million from S$6.7 million as at 30 June 2025 to S$8.5 million as at 30 June 2026. Please refer to the “Cash Flows Review” section below for further details.

Non-current liabilities

Non-current liabilities increased by S$0.8 million from S$8.5 million as at 30 June 2025 to S$9.3 million as at 30 June 2026. The increase was mainly attributable to the refinancing of existing borrowings with new revolving credit facilities at more favourable interest rates, resulting in a higher proportion of borrowings being classified as non-current liabilities.

Current liabilities

Current liabilities decreased by S$4.4 million from S$23.7 million as at 30 June 2025 to S$19.3 million as at 30 June 2026. The decrease was mainly attributable to:

- a reduction in the current portion of loans and borrowings of S$3.8 million, primarily due to the repayment of term loans and lease liabilities, as well as the refinancing of certain borrowings into longer-term facilities;
- a decrease in trade and other payables of S$0.6 million, mainly attributable to lower purchases of inventories and reduced supplier payables as at the financial year end, in line with lower inventory holdings; and
- a decrease in current tax liabilities of S$0.1 million, due to lower income tax provisions recognised during the financial year.

The decrease was partially offset by an increase in contract liabilities of S$0.1 million, mainly due to higher advances received from customers for ongoing projects and orders as at 30 June 2026.

Shareholders’ equity

As a result of the above, total equity of the Group increased by S$0.6 million from S$24.9 million as at 30 June 2025 to S$25.5 million as at 30 June 2026.

Cash Flows Review

The Group's net cash flows generated from operating activities was S$6.2 million in FY2026 compared to S$5.0 million in FY2025. The increase was mainly attributable to improved working capital management, particularly the reduction in inventories and trade receivables during the financial year, which enhanced cash conversion and operating cash flows.

Net cash flows used in investing activities amounted to S$0.2 million in FY2026, mainly due to the capital expenditure on the acquisition of property, plant and equipment.

Net cash flows used in financing activities amounted to S$4.0 million in FY2026 was mainly due to dividend payment of S$0.2 million, interest payment of S$0.9 million, repayment of loans and borrowings of S$23.8 million, and payment of lease liabilities of S$0.5 million; partially offset by proceeds from the loans and borrowings of S$21.4 million.

As at 30 June 2026, the Group has cash and cash equivalents of S$8.5 million as compared to S$6.7 million as at 30 June 2025.

9. 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 had been previously disclosed.

10. 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 global economic environment remains challenging and uncertain. Ongoing geopolitical tensions and conflicts in various regions, including the Middle East, together with changing trade policies, tariff measures, inflationary pressures, supply chain disruptions, and volatility in energy and commodity prices, continue to create uncertainty for businesses worldwide.

Against this backdrop, the Group remains cautious in its outlook for the next twelve months. The Group will continue to focus on prudent cost management, operational efficiency, cash flow preservation, and disciplined execution of its business strategies to maintain resilience and support the long-term sustainability of its operations.

11. Dividend information

If a decision regarding dividend has been made:

(a) Whether an interim (final) ordinary dividend has been declared (recommended); and

Name of Dividend	:	First and Final Dividend
Dividend Type	:	Cash
Dividend Rate	:	0.1 Singapore cents per share
Tax Rate	:	Exempted from tax (1-tier)

(b) Previous corresponding period

Name of Dividend	:	First and Final Dividend
Dividend Type	:	Cash
Dividend Rate	:	0.1 Singapore cents per share
Tax Rate	:	Exempted from tax (1-tier)

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived.

Tax Exempt.

(d) The date the dividend is payable

To be announced, subject to shareholders' approval at the Annual General Meeting of the Company to be convened.

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

To be announced, subject to shareholders' approval at the Annual General Meeting of the Company to be convened.

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

Not applicable.

13. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

	FY2026 S$	FY2025 S$
Ordinary	235,425	235,425
Preference	-	-
Total	235,425	235,425

14. If the Group has obtained a general mandate from shareholders for Interested Person Transactions ("IPTs"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group has not obtained a general mandate from shareholders of the Company for Interested Person Transactions.

The aggregate value of interested person transactions entered into during FY2026 were as follows:

Name of interested person	**Nature of Relationship**	**Aggregate value of all interested person transaction during the financial year 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$100,000)**
2026		**S$**	**S$**
Asdev Investments Pte. Ltd. - Rental of office space	Mr Lim See Hoe, a Chief Executive Officer and controlling shareholder of the Company, is a director and sole shareholder of Asdev Investments Pte. Ltd.	645,744[1]	–

Note 1: The lease agreement with Asdev Investments Pte. Ltd. was for a period of two years commencing from 1 August 2025 and expiring on 31 July 2027. The expenses incurred during the year in relation to the lease amounted to $322,608.

15. Confirmation that the issuer has procured undertaking from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1) of the Catalist Rules

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

16. Review of performance of the Group – turnover and earnings

Please refer to Section 8 under "Review of the performance of the Group" above for further details.

17. Disclosure of persons occupying managerial positions in the Company or any of its principal subsidiaries who is a relative of a director or CEO or substantial shareholder of the Company pursuant to Rule 704(10) of the Catalist Rules in the format below. If there are no such persons, the Company must make an appropriate negative statement.

Name	Age	Family relationship with any director, CEO 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 Siew Choo	72	Sister of Lim See Hoe (Executive Chairman, Chief Executive Officer and substantial shareholder) and Lim Siew Cheng (Executive Director, Chief Operating Officer and substantial shareholder) and mother of Loh Bei Bei (Non-Independent Non Executive Director)	General Administration Director since 2004 and is responsible for the day-to-day operations, statutory matters, recruitment and staff welfare of the Group	Not applicable
Soare Siew Lian	67	Sister of Lim See Hoe (Executive Chairman, Chief Executive Officer and substantial shareholder) and Lim Siew Cheng (Executive Director, Chief Operating Officer and substantial shareholder)	CEO of USA Operations since 2008 and is responsible for marketing and securing new customers in USA for the Group	Not applicable
Tan Wee Lee	47	Brother-in-law of Lim See Hoe (Executive Chairman, Chief Executive Officer and substantial shareholder)	Senior Supply Chain and IT Manager. He is responsible for supply and production management of goods and IT functions at TEHO Ropes & Supplies Pte Ltd.	Not applicable

Lim Siew Choo is presently a substantial shareholder of the Company.

18. Disclosure pursuant to Rule 706A of the Catalist Rules

Save as disclosed in the Company's announcement dated 25 August 2026 titled "Announcement pursuant to Rule 706A of the Catalist Rules", there was no acquisition or sale of shares by the Company during FY2026 which requires disclosure pursuant to Rule 706A of the Catalist Rules.

BY ORDER OF THE BOARD
Lim See Hoe
Executive Chairman and Chief Executive Officer
25 August 2026