KOH BROTHERS ECO ENGINEERING LIMITED

(Incorporated in Singapore. Registration Number: 197500111H)

Condensed Consolidated Interim Financial Statements for the Six Months Period Ended 30 June 2026

This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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Contents

KOH BROTHERS ECO ENGINEERING LIMITED (Registration No.: 197500111H)

A. CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months period ended 30 June 2026

	Note	**6 months ended 30 June 2026 $'000**	30 June 2025 $'000	Change %
Revenue	4(a)	**144,054**	111,901	29
Cost of sales		**(136,580)**	(98,020)	39
Gross profit		**7,474**	13,881	(46)
Other income	5	**370**	645	(43)
Other gain/(loss) - net	5	**247**	(2,056)	N.M.
Expenses				
- Selling and distribution		**(441)**	(136)	224
- Administrative		**(9,770)**	(5,366)	82
- Finance		**(737)**	(1,025)	(28)
Share of loss of associated companies		**-**	(16)	N.M.
(Loss)/profit before income tax		**(2,857)**	5,927	N.M.
Income tax expense	7	**(1,466)**	(1,524)	(4)
(Loss)/profit after income tax		**(4,323)**	4,403	N.M.
(Loss)/profit attributable to:				
Equity holders of the Company		**(5,671)**	3,038	N.M.
Non-controlling interests		**1,348**	1,365	(1)
		(4,323)	4,403	N.M.
(Loss)/earnings per share for (loss)/profit attributable to the equity holders of the Company:				
- Basic (loss)/earnings per share (in cent)		**(0.20)**	0.11	N.M.
- Diluted (loss)/earnings per share (in cent)		**(0.20)**	0.11	N.M.
(Loss)/profit after income tax		**(4,323)**	4,403	N.M.
Other comprehensive income:				
Items that may be reclassified subsequently to profit or loss:				
Currency translation differences arising from consolidation		**124**	(77)	N.M.
Fair value gain on financial assets, at FVOCI		**-**	509	N.M.
Other comprehensive income, net of tax		**124**	432	N.M.
Total comprehensive (loss)/income		**(4,199)**	4,835	N.M.
Total comprehensive (loss)/income attributable to:				
Equity holders of the Company		**(5,626)**	3,460	N.M.
Non-controlling interests		**1,427**	1,375	4
		(4,199)	4,835	N.M.

N.M. – Not Meaningful

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

KOH BROTHERS ECO ENGINEERING LIMITED (Registration No.: 197500111H)

B. CONDENSED INTERIM BALANCE SHEETS – Group and Company

As at 30 June 2026

	Note	Group		Company	
		30 June 2026 $'000	31 December 2025 $'000	**30 June 2026 $'000**	31 December 2025 $'000
ASSETS					
Current assets					
Cash and bank balances		**61,268**	71,777	**156**	37
Trade and other receivables		**69,531**	53,459	**8,210**	6,708
Contract assets		**89,244**	81,211	**-**	-
Inventories		**757**	217	**-**	-
Other assets		**5,430**	4,940	**-**	-
		226,230	211,604	**8,366**	6,745
Non-current assets					
Trade and other receivables		**215**	1,843	**29,100**	29,100
Contract assets		**63,181**	62,641	**-**	-
Investments in joint venture		**100**	-	**-**	-
Investments in subsidiaries		**-**	-	**109,535**	109,535
Property, plant and equipment	10	**40,328**	32,309	**-**	-
Goodwill	9	**6,857**	6,857	**-**	-
Deferred tax assets		**390**	780	**-**	-
		111,071	104,430	**138,635**	138,635
Total assets		**337,301**	316,034	**147,001**	145,380
LIABILITIES					
Current liabilities					
Trade and other payables		**100,066**	87,082	**3,242**	2,708
Current income tax liabilities		**544**	1,454	**-**	-
Contract liabilities		**28,050**	34,400	**-**	-
Bank borrowings and lease liabilities	11	**66,804**	49,895	**-**	-
		195,464	172,831	**3,242**	2,708
Non-current liabilities					
Trade and other payables		**13,597**	9,681	**-**	-
Bank borrowings and lease liabilities	11	**3,541**	2,821	**-**	-
		17,138	12,502	**-**	-
Total liabilities		**212,602**	185,333	**3,242**	2,708
NET ASSETS		**124,699**	130,701	**143,759**	142,672
EQUITY					
Capital and reserves attributable to equity holders of the Company					
Share capital	12	**136,678**	136,678	**136,678**	136,678
Currency translation reserve		**(2,098)**	(2,143)	**-**	-
Other reserves		**11**	11	**11**	11
(Accumulated losses)/retained profits		**(20,607)**	(14,090)	**7,070**	5,983
		113,984	120,456	**143,759**	142,672
Non-controlling interests		**10,715**	10,245	**-**	-
Total equity		**124,699**	130,701	**143,759**	142,672

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

KOH BROTHERS ECO ENGINEERING LIMITED (Registration No.: 197500111H)

C. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months period ended 30 June 2026

	← Attributable to equity holders of the Company →						
	Share capital $'000	Currency translation reserve $'000	Other reserves $'000	Accumulated losses $'000	Total $'000	Non-controlling interests $'000	Total equity $'000
Balance at 1 January 2026	136,678	(2,143)	11	(14,090)	120,456	10,245	130,701
Loss for the financial period	-	-	-	(5,671)	(5,671)	1,348	(4,323)
Other comprehensive income for the financial period	-	45	-	-	45	79	124
Total comprehensive income/(loss) for the financial period	-	45	-	(5,671)	(5,626)	1,427	(4,199)
Dividend paid	-	-	-	(846)	(846)	(957)	(1,803)
Balance at 30 June 2026	**136,678**	**(2,098)**	**11**	**(20,607)**	**113,984**	**10,715**	**124,699**
Balance at 1 January 2025	136,674	(2,754)	(946)	(20,426)	112,548	8,362	120,910
Profit for the financial period	-	-	-	3,038	3,038	1,365	4,403
Other comprehensive (loss)/income for the financial period	-	(87)	509	-	422	10	432
Total comprehensive (loss)/income for the financial period	-	(87)	509	3,038	3,460	1,375	4,835
Dividend paid	-	-	-	-	-	(820)	(820)
Balance at 30 June 2025	136,674	(2,841)	(437)	(17,388)	116,008	8,917	124,925

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

KOH BROTHERS ECO ENGINEERING LIMITED (Registration No.: 197500111H)

C. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months period ended 30 June 2026

COMPANY ($'000)	Share capital	Other reserves	Retained profits	Total equity
Balance at 1 January 2026	136,678	11	5,983	142,672
Profit for the financial period	-	-	1,087	1,087
Balance at 30 June 2026	**136,678**	**11**	**7,070**	**143,759**
Balance at 1 January 2025	136,674	13	2,811	139,498
Profit for the financial period	-	-	1,819	1,819
Balance at 30 June 2025	**136,674**	**13**	**4,630**	**141,317**

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

D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months period ended 30 June 2026

	Group 6 months ended 30 June 2026 $'000	Group 6 months ended 30 June 2025 $'000
Cash flows from operating activities		
(Loss)/profit after income tax	**(4,323)**	4,403
Adjustments for:		
- Income tax expense	**1,466**	1,524
- Depreciation of property, plant and equipment	**2,893**	2,126
- Gain on disposal of property, plant and equipment	**(79)**	-
- Loss on disposal of an associated company	**-**	209
- Share of loss of associated companies	**-**	16
- Interest expense	**737**	1,025
- Interest income	**(350)**	(645)
- Unrealised translation (gain)/loss	**(113)**	456
	231	9,114
Changes in working capital:		
- Trade and other receivables	**(14,449)**	17,225
- Inventories	**(540)**	106
- Contract assets and liabilities	**(14,923)**	(8,316)
- Other assets	**(490)**	-
- Trade and other payables	**16,900**	3,046
Cash (used in)/generated from operations	**(13,271)**	21,175
Income tax paid	**(2,000)**	(1,381)
Net cash (used in)/provided by operating activities	**(15,271)**	19,794
Cash flows from investing activities		
Investment in a joint venture company	**(100)**	-
Purchase of property, plant and equipment	**(9,121)**	(1,108)
Proceeds from disposal of property, plant and equipment	**79**	-
Proceeds from disposal of financial assets, at FVOCI	**-**	857
Proceeds from disposal of an associated company	**-**	331
Dividend received from associate	**-**	400
Interest received	**350**	646
Net cash (used in)/provided by investing activities	**(8,792)**	1,126
Cash flows from financing activities		
Net proceeds/(net repayment) from bank borrowings	**17,240**	(11,844)
Principal repayment of lease liabilities	**(1,389)**	(937)
Dividends paid to equity holder of the Company	**(846)**	-
Dividends paid to non-controlling interests	**(957)**	(820)
Interest paid	**(737)**	(1,025)
Net cash provided by/(used in) financing activities	**13,311**	(14,626)
Net change in cash and bank balances	**(10,752)**	6,294
Beginning of financial period	**71,777**	58,605
Effect of currency translation on cash and bank balances	**243**	(524)
End of financial period	**61,268**	64,375

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

1. Corporate information

Koh Brothers Eco Engineering Limited (the "Company") is listed on the Singapore Exchange and incorporated and domiciled in Singapore. These condensed consolidated interim financial statements as at and for the six months period ended 30 June 2026 comprise the Company and its subsidiaries (collectively, the "Group").

The principal activities of the Company are investment holding and provision of management services.

The principal activities of the Group are:

(a) Building and civil engineering contracting, including water and wastewater treatment and Mechanical, Electrical, Instrumentation, Control and Automation ("MEICA"); and
(b) Supply and provision of engineering design and commissioning of oil extraction equipment and plant.

2. Basis of preparation

The condensed interim financial statements for the six months ended 30 June 2026 have been prepared in accordance with Singapore Financial Reporting Standards (International) ("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 the Group's performance since the last audited annual financial statements for the year ended 31 December 2025.

The condensed consolidated interim financial statements are presented in Singapore Dollars, which is the Group's functional currency. All financial information presented in Singapore Dollars have been rounded to the nearest thousand, unless otherwise stated.

The accounting policies and method of computations used in the condensed consolidated interim financial statements 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 below:

2.1 New and amended Standards adopted by the Group

The Group has adopted the new and revised SFRS(I)s and SFRS(I) Interpretations and amendments to SFRS(I)s that are mandatory for application from 1 January 2026.The adoption of the above amendments to SFRS(I)s did not result in material changes to the Group's accounting policies and has no material effect on the amounts reported for the current financial period.

2. Basis of preparation (continued)

2.2 Use of judgment and estimates

In the process of applying the Group's accounting policies, there is no instance of application of judgments with significant updates since the audited financial statements as at 31 December 2025 and is expected to have a significant effect on the amounts recognised in the condensed consolidated interim financial statements.

Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances, and includes estimation of total contract sum and contract costs for construction and engineering contracts.

3. Seasonal operations

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

4. Revenue and segment information

(a) Disaggregation of revenue

	Group 6 months ended	
	30 June 2026	30 June 2025
	$'000	$'000
Engineering and Construction		
Contract revenue – over time	**111,881**	81,344
Bio-Refinery and Renewable Energy		
Contract revenue – over time	**30,567**	28,504
Sale of goods – point in time	**1,606**	2,053
	32,173	30,557
Total	**144,054**	111,901

(b) Segment information

The Group considers the business from a business segment perspective. Management manages and monitors the business in two main business segments which are "Engineering and Construction" and "Bio-Refinery and Renewable Energy". The CEO assesses the performance of these business segments based on sales, segment results, segment assets and segment liabilities.

4. Revenue and segment information *(continued)*

(b) Segment information *(continued)*

The segment information and the reconciliations of segment results to profit before tax and segment assets and liabilities to total assets and liabilities are as follows:

Group ($'000)	Engineering and Construction	Bio-Refinery and Renewable Energy	Total
1H2026			
Revenue			
External	**111,881**	**32,173**	**144,054**
Cost of sales	**(112,951)**	**(23,629)**	**(136,580)**
Results			
Segment results	**(8,138)**	**5,668**	**(2,470)**
Interest income			**350**
Finance expense			**(737)**
Income tax expense			**(1,466)**
Loss after income tax			**(4,323)**
Other information			
Capital expenditure	**10,889**	**11**	**10,900**
Depreciation	**2,835**	**58**	**2,893**
Assets			
Segment assets	**268,148**	**46,761**	**314,909**
Goodwill			**6,857**
Unallocated assets:			
Short-term bank deposits			**15,145**
Deferred tax assets			**390**
Total assets			**337,301**
Liabilities			
Segment liabilities	**114,067**	**27,646**	**141,713**
Unallocated liabilities:			
Income tax liabilities			**544**
Bank borrowings and lease liabilities			**70,345**
Total liabilities			**212,602**

4. Revenue and segment information *(continued)*

(b) Segment information *(continued)*

Group ($'000)	Engineering and Construction	Bio-Refinery and Renewable Energy	Total
1H2025			
Revenue			
External	81,344	30,557	111,901
Cost of sales	(77,296)	(20,724)	(98,020)
Results			
Segment results	515	5,808	6,323
Share of loss of associated companies	(16)	-	(16)
Interest income			645
Finance expense			(1,025)
Income tax expense			(1,524)
Profit after income tax			4,403
Other information			
Capital expenditure	3,662	16	3,678
Depreciation	2,072	54	2,126
Assets			
Segment assets	207,268	18,258	225,526
Goodwill			6,857
Unallocated assets:			
Short-term bank deposits			32,780
Deferred tax assets			554
Total assets			265,717
Liabilities			
Segment liabilities	69,923	22,699	92,622
Unallocated liabilities:			
Income tax liabilities			1,777
Bank borrowings and lease liabilities			46,393
Total liabilities			140,792

4. Revenue and segment information *(continued)*

(c) Geographical information

The Group's two business segments operate in five main geographical areas: Singapore, Malaysia, Indonesia, Africa and others.

The following table presents revenue and non-current assets information for the main geographical areas for the financial period ended 30 June 2026 and 30 June 2025.

	Group 6 months ended	
	30 June 2026 $'000	30 June 2025 $'000
Total revenue		
Singapore	**111,881**	81,344
Malaysia	**23,721**	10,333
Indonesia	**4,542**	17,154
Africa	**593**	1,961
Others	**3,317**	1,109
	144,054	111,901

	Group	
	As at 30 June 2026 $'000	As at 30 June 2025 $'000
Total non-current assets		
Singapore	**109,663**	84,652
Malaysia	**1,408**	1,612
	111,071	86,264

5. Other income and other gains – net

	Group 6 months ended	
	30 June 2026 $'000	30 June 2025 $'000
Other income		
Interest income	**350**	645
Others	**20**	-
	370	645
Other gain/(loss) – net		
Gain on disposal of property, plant and equipment	**79**	-
Net foreign exchange gain/(loss)	**168**	(1,847)
Loss on disposal of an associated company	**-**	(209)
	247	(2,056)

6. Expenses by nature

	Group 6 months ended	
	30 June 2026 $'000	30 June 2025 $'000
Reversal for impairment of trade receivables and contract assets	**-**	(155)
Depreciation of property, plant and equipment	**2,893**	2,126

7. Taxation

The major components of income tax expense in the condensed interim consolidated statement of comprehensive income are:

	Group 6 months ended	
	30 June 2026 $'000	30 June 2025 $'000
Tax expense attributable to profit is made up of:		
- Current income tax	**686**	1,949
- Deferred income tax	**753**	(421)
	1,439	1,528
Over provision in prior financial period		
- Current income tax	**202**	(4)
- Deferred income tax	**(175)**	-
	1,466	1,524

8. Related party transactions

The Group has transactions with related parties on terms agreed between the parties concerned as shown below:

(a) Sale and purchase of goods and services

	Group 6 months ended	
	30 June 2026 $'000	30 June 2025 $'000
Purchase of goods and services from related corporations	**(524)**	(670)
Progressive billing on construction contract from related corporations	**9,208**	2,667
Rental of office premises from related corporations	**(30)**	(335)
Rental of factory-cum-office space, dormitory and machinery and provision of services to related corporations	**524**	304
Rental of machinery from a related corporation	**(1,211)**	-

8. Related party transactions *(continued)*

(a) Sale and purchase of goods and services*(continued)*

	Group 6 months ended	
	30 June 2026 $'000	30 June 2025 $'000
Management and support services from a related corporation and the immediate and ultimate holding corporation	**(1,408)**	(775)

Related party comprises companies which are controlled or significantly influenced by the Group's key management personnel and their close family members.

9. Goodwill

	Group	
	30 June 2026 $'000	31 December 2025 $'000
Net book value	**6,857**	6,857

Impairment tests for goodwill

Goodwill arising from acquisition of a subsidiary has been allocated to the cash-generating unit ("CGU") identified as the "Bio-Refinery and Renewable Energy" segment.

The Group tests CGU annually for impairment or more frequently if there are indicators that goodwill might be impaired.

The recoverable amount of the CGU was determined based on value-in-use calculation. Cash flow projection used in the value-in-use calculation were based on financial budgets approved by management covering a one-year period.

10. Property, plant and equipment

During the 6-month period ended 30 June 2026, the Group acquired assets amounting to $10,900,000 (30 June 2025: $3,678,000), and disposed of assets with net book value amounting to $Nil (30 June 2025: $Nil).

11. Bank borrowing and lease liabilities

	Group	
	30 June 2026 $'000	31 December 2025 $'000
Current		
Short-term bank loans payable within one year (unsecured)	**64,700**	47,460
Lease liabilities payable within one year	**2,104**	2,435
	66,804	49,895
Non-current		
Lease liabilities payable after one year	**3,541**	2,821
	3,541	2,821
Total bank borrowings and lease liabilities	**70,345**	52,716

12. Share capital

	No. of ordinary shares		Amount	
	2026 '000	2025 '000	**2026 $'000**	2025 $'000
Group and Company				
Balance at 1 January	**2,818,221**	2,818,156	**136,678**	136,674
Issuance of new shares pursuant to Performance Share Plan	**-**	65	**-**	4
Balance at 30 June/31 December	**2,818,221**	2,818,221	**136,678**	136,678

All issued ordinary shares are fully paid. There is no par value of these ordinary shares. Fully paid ordinary shares carry one vote per share and carry a right to dividends as and when declared by the Company.

There are no shares that may be issued on conversion of all the outstanding convertibles against the total number of issued shares excluding treasury shares and subsidiary holdings of the Company as at 30 June 2026 and 30 June 2025.

As at 30 June 2026 and as at 30 June 2025, the Company does not have any treasury shares or subsidiary holdings. There are no sale, transfers, cancellation and/or use of treasury shares or subsidiary holdings as at 30 June 2026 and 30 June 2025.

The number of issued shares excluding treasury shares and subsidiary holdings of the Company as at 30 June 2026 is 2,818,220,922 (31 December 2025: 2,818,220,922).

12. Share capital

Performance Share Plan
Pursuant to the Koh Brothers Eco Engineering Limited Performance Share Plan 2017 ("KBE PSP"), the Company awarded 1,888,278 new ordinary shares of the Company to its employees on 22 July 2019. Awards comprised (i) 1,388,058 fully paid-up ordinary shares of the Company, free of payment, which vested on 22 July 2019; (ii) 500,220 fully paid-up ordinary shares of the Company, free of payment, which will be vested in accordance with a vesting schedule that commenced on 22 July 2019 and ending on the ninth anniversary of the date of the grant, subject to certain vesting conditions.

Pursuant to the KBE PSP, the Company awarded 1,117,282 new ordinary shares of the Company to its employees on 29 December 2020. Awards comprised (i) 328,702 fully paid-up ordinary shares of the Company, free of payment, which vested on 29 December 2020; and (ii) 788,580 fully paid-up ordinary shares of the Company, free of payment, which will be vested in accordance with a vesting schedule that commenced on 29 December 2020 and ending on the ninth anniversary of the date of the grant, subject to certain vesting conditions.

No shares awards under the KBE PSP were granted during FY2021 to 1H2026.

Issuance of new shares pursuant to the Performance Share Plan
During the six months period ended 30 June 2026, no ordinary share (1H2025: Nil) was issued to its employees pursuant to the vesting of share awards granted under KBE PSP.

Save as disclosed above, the Company has no outstanding convertibles and no treasury shares or subsidiary holdings as at 30 June 2026 and 30 June 2025.

13. Contingent liabilities

In connection with disputed claims amounting to $37.8 million for variation works and other items under a subcontract with a joint venture, a subsidiary of the Group (in its capacity as the subcontractor) previously applied for arbitration to pursue these claims. Counterclaims amounting to $37.1 million, which were disputed by the subsidiary, were submitted by the joint venture partner against the subsidiary as part of the arbitration process.

On 14 July 2025, the arbitrator issued partial awards providing valuations of the amounts claimed by the subsidiary and the joint venture partner including arbitration-related costs. However, the arbitrator had not apportioned any of the claim amounts to the subsidiary or the joint venture partner, nor did the arbitrator make any dispositive order for payment to be made by any party. The subsidiary has applied to the Singapore High Court for the partial awards to be wholly set aside. The hearing in the High Court of Singapore has taken place on 15 May 2026 and its currently pending the Court's judgement.

Based on the currently available information and advice from the legal counsel, no provision for the counter claims of $37.1 million has been made as at 30 June 2026.

Management has also taken into consideration this current year development and reassessed the valuation of the variation works in dispute for inclusion in the total contract sum and revenue recognition. As a result, adjustments were made to carrying value of the contract assets and cumulative revenue recognised.

F. OTHER INFORMATION REQUIRED BY LISTING RULE

For the six months period ended 30 June 2026

1. Whether the figures have been audited, or reviewed and if so which auditing standard or practice has been followed

The figures have not been audited or reviewed by the Company's auditors.

2. Where the figures have been audited or reviewed, the auditor's report (including any modifications or an emphasis of matter) Where the figures are subject to an adverse opinion, qualified opinion or disclaimer of opinion: (a) updates on the efforts taken to resolve each outstanding audit issue; and (b) confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

Not applicable as the figures have not been audited or reviewed nor has the Company received any adverse opinion, qualified opinion or disclaimer of opinion.

3. Whether the same accounting policies and methods of computation as in the issuer's most recent audited annual financial statements have been applied

Refer to note 2 - basis of preparation of the condensed interim consolidated financial statements.

4. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change

Refer to note 2 - basis of preparation of the condensed interim consolidated financial statements.

5. (Loss)/earning 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.

		Group	
		6 months ended	
		30 June 2026 (cents)	30 June 2025 (cents)
(i)	Basic	**(0.20)**	0.11
(ii)	On a fully diluted basis	**(0.20)**	0.11

Basic (loss)/earning per ordinary share is calculated by dividing the net (loss)/earning attributable to equity holders of the Company over the weighted average number of ordinary shares in issue during the current financial period of 2,818,220,922 ordinary shares (30 June 2025: 2,818,155,942 ordinary shares).

Fully diluted (loss)/earning per ordinary share is computed based on the weighted average number of ordinary shares in issue during the period after adjusting for the dilutive effect on the outstanding performance shares.

6. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer as at the end of the (a) current financial period reported on and (b) immediately preceding financial year.

	Group		Company	
	30 June 2026 (cents)	31 December 2025 (cents)	**30 June 2026 (cents)**	31 December 2025 (cents)
Net asset value per ordinary share based on existing issued share capital (excluding treasury shares) at the end of the period	**4.04**	4.27	**5.10**	5.06

The net asset value per share is calculated based on the issued share capital excluding treasury shares of 2,818,220,922 ordinary shares as at 30 June 2026 (31 December 2025: 2,818,220,922 ordinary shares).

7. A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. The review must discuss any significant factors, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flows, working capital, assets or liabilities of the Group during the current financial period reported on.

(a) Review of Group Performance

Revenue

The Group's recognised revenue of $144.05 million for the financial period ended 30 June 2026 (“1H 2026”), increased by $32.15 million as compared to the corresponding period ended 30 June 2025 (“1H 2025”). This was mainly due to higher revenue recognition from new and ongoing projects under the Engineering and Construction segment.

Gross profit

The Group recorded a gross profit of $7.47 million in 1H 2026 as compared to $13.88 million in 1H 2025. The decrease in gross profit was due to higher material and procurement costs incurred by the Engineering and Construction division, arising from ongoing geopolitical conflicts and supply chain disruptions.

Other income

Other income decreased from $0.65 million in 1H 2025 to $0.37 million in 1H 2026 mainly due to decrease in interest income from the Bio-Refinery and Renewable Energy segment.

Other gains/(loss) – net

Other gains changed from a net loss of $2.06 million in 1H 2025 to a net income of $0.25 million in 1H 2026. This was mainly due to unrealised foreign exchange gain on financial assets and liabilities, arising primarily from the strengthening of the United States Dollar against Malaysia Ringgit from the Bio-Refinery and Renewable Energy segment.

Selling and distribution expenses

Selling and distribution increased from $0.14 million in 1H 2025 to $0.44 million in 1H 2026.

Administrative expenses

Administrative expenses increased from $5.37 million in 1H 2025 to $9.77 million in 1H 2026 mainly due to higher legal and professional fees during the financial period.

Finance expenses

Finance expenses decreased from $1.03 million in 1H 2025 to $0.74 million in 1H 2026. This was mainly due to lower bank interest rate.

(Loss)/profit before income tax

Overall, the Group recognised a loss before income tax of $2.86 million and net loss attributable to shareholders of $5.67 million in 1H 2026.

(b) Review of change in working capital, assets and liabilities

The Group's net asset value attributable to shareholders decreased from $120.46 million as at 31 December 2025 to $113.98 million as at 30 June 2026 mainly due to increase in accumulated losses.

The Group’s current assets increased by $14.63 million mainly due to increase in trade and other receivables and contract assets offset by the decrease of cash and bank balances.

The Group's non-current assets recorded an increase of $6.64 million mainly due to increase of contract assets and the addition of new property, plant and equipment.

The Group’s current liabilities recorded an increase of $22.63 million, mainly due to increase in trade and other payables and bank borrowing and lease liabilities offset by the decrease of contract liabilities.

The Group's non-current liabilities showed an increase of $4.64 million mainly due to increase in trade and other payables and bank borrowings and lease liabilities.

(c) Review of change in cash flow

The Group reported a net cash outflow of $10.75 million in 1H 2026. This was mainly due to net cash used in operating activities and investing activities, partially offset by net cash provided by the proceeds from bank borrowings under financing activities.

Net cash of $15.27 million used in operating activities was mainly due to increase of trade and other receivables and contract assets and liabilities offset by the increase of trade and other payables.

Net cash outflow in investing activities was mainly due to purchase of property, plant and equipment.

Net cash inflow in financing activities was mainly due to proceeds from bank borrowings, offset by repayment of lease liabilities, dividend and interest costs.

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

The Group's unaudited results for the financial period ended 30 June 2026 are in line with the Company's profit guidance announcement on 3 August 2026.

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.

Engineering and Construction Segment

Based on the advance estimates by Ministry of Trade and Industry released on 14 July 2026[1], the Singapore economy grew by 5.7% on a year-on-year basis in the second quarter of 2026, extending the 6.3% growth recorded in first quarter of 2026. The construction sector expanded by 6.2% year-on-year in the second quarter of 2026. Growth during the quarter was supported by an increase in both public and private sector construction output. On a quarter-on-quarter seasonally-adjusted basis, the sector contracted by 2.1%, a pullback from the 7.4% growth in the previous quarter.

According to the media release on 22 January 2026[2], the Building and Construction Authority ("BCA") projects the total construction demand in 2026 to remain robust between $47 billion and $53 billion, supported by a healthy pipeline of public and private sector developments. Major infrastructure projects, including Changi Airport Terminal 5 (T5) Development, for Marina Bay Sands Integrated Resort (MBS IR2) expansion, New Tengah General & Community Hospital, Downtown Line 2 Extension and Thomson-East Coast Line Extension and other strategic infrastructure works, are expected to continue providing opportunities for the construction sector. BCA also projects construction output to increase in 2026, reflecting the sustained level of contracts awarded in recent years.

The Group remains cautiously optimistic on the outlook for the Singapore's construction industry. The healthy pipeline of infrastructure and building projects is expected to continue supporting tender opportunities and construction activities. However, the operating environment remains competitive. The industry is also faced with challenges arising from elevated construction costs including fluctuations in diesel prices, labour constraints, supply chain disruption, geopolitical and macroeconomic uncertainties, which may place pressure on project execution and margins.

The Group will continue to focus on disciplined project execution, prudent cost management and effective contract administration, including the timely management of variation orders and contractual claims. At the same time, the Group will remain selective in pursuing new projects by leveraging its engineering expertise, technical capabilities and established track record in specialised civil engineering and infrastructure works. Through disciplined tendering and operational execution, the Group aims to maintain a healthy order book and enhance long-term shareholder value.

1 https://www.mti.gov.sg/newsroom/singapore-s-gdp-grew-by-5-7-per-cent-in-the-second-quarter-of-2026

2 https://www1.bca.gov.sg/resources/newsroom/steady-construction-demand-in-2026-as-singapore-steps-up-support-for-built-environment-firms-through-collaboration-and-innovation/

Bio-Refinery and Renewable Energy Segment

The Group remains positive on the long-term outlook for both its Edible & Non-Edible Oil Refinery and Renewable Energy segments, supported by the continued expansion of the global fats, oils and vegetable oil markets, driven by increasing demand from the food, beverage and industrial sectors. Leveraging its strong engineering capabilities, integrated technological know-how and established global track record, the Group is well-positioned to capitalise on growing opportunities by securing larger-scale projects across existing and emerging markets. In the Renewable Energy segment, favourable policy developments, including higher biodiesel blending mandates in Indonesia and Malaysia, together with the rapid growth of the Sustainable Aviation Fuel ("SAF") market, are expected to further drive demand. The Group's has the relevant experience and capabilities for the SAF value chain. The Group has designed and delivered plants capable of treating and cleansing palm oil mill effluent (POME), used cooking oil (UCO) and other vegetable oil feedstocks positions or renewable diesel, which can be upgraded to SAF. The Group will also continue to develop innovative renewable energy solutions and evaluate commercially viable joint venture opportunities as part of its growth strategy.

As at 30 June 2026, the Group’s order book stood at $1.00 billion and the Group remains focused on the execution of its order book.

10. Dividend

(a) Current Financial Period Reported On**:**

Any dividend declared for the current financial period reported on? No

(b) Corresponding Period of the Immediately Preceding Financial Year

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

(c) Date payable

Not applicable

(d) Book closure date

Not applicable

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

There was no dividend recommended for the period ended 30 June 2026 as it is not the practice for the Company to declare half-yearly dividend.

12. Interested Person Transaction

Name of Interested Person	Nature of Relationship	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than $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 $100,000)
		$'000	**$'000**
<u>Construction contract</u>			
Penta-Ocean Construction Co., Ltd	Related Company - By virtue of Penta-Ocean Construction Co., Ltd's shareholding in Koh Brothers Eco Engineering Limited.	-	9,208
<u>Transactions for the Purchase of Goods and Services</u>	Related Companies - By virtue of Koh Brothers Group Limited's shareholding in Koh Brothers Eco Engineering Limited.		
G & W Ready-Mix Pte Ltd		-	1,909
Koh Brothers Group Limited		-	640
Koh Brothers Corporate Services		-	768
<u>Transactions for the Sale of Goods and Services</u>			
G & W Ready-Mix Pte Ltd		-	346

The generate mandate from shareholders for Interested Person Transactions was approved at the Annual General Meeting held on 29 April 2026.

F. OTHER INFORMATION REQUIRED BY LISTING RULE

For the six months period ended 30 June 2026

13. Disclosure on acquisition and realisation of shares pursuant to Rule 706A of the Listing Manual Section B: Rules of Catalist

There are no acquisition and realisation of shares pursuant to Rule 706A of the Listing Manual during the six months period ended 30 June 2026, except for the following transactions:

(A) Incorporation of a subsidiary

On 30 January 2026, the Company's wholly owned subsidiary, Koh Brothers Building & Civil Engineering Contractor (Pte) Ltd, has incorporated a 100%-owned subsidiary, Buildtek (S) Pte Ltd ("Buildtek"). Buildtek is incorporated in Singapore with initial issued and paid-up share capital of $2, and its principal activity is building construction.

(B) Increase in investment in a joint venture

As per announcement on 2 December 2025, Infratek Pte Ltd ("Infratek"), has incorporated a joint venture company known as Tenox Kyusyu Geotek Pte Ltd ("Tenox") with a non-related party, Tenox Kyusyu Corporation, with each holding 50% interest in the joint venture. Tenox was incorporated in Singapore with initial issued and paid-up share capital of $20, its principal activity is foundation works and specialist geotechnical engineering.

On 26 February 2026. Infratek subscribed for additional 99,990 ordinary shares in Tenox for a total consideration of $99,990. Following this transaction, the Group's shareholding interest in Tenox remains unchanged at 50%.

14. Requirement under Rule 705(5) of the Listing Manual Section B: Rules of Catalist

On behalf of the Board of Directors of the Company, we, Koh Keng Siang and Shin Yong Seub, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the condensed interim financial statements for the half year ended 30 June 2026 to be false or misleading in any material aspect.

15. Requirement under Rule 720(1) of the Listing Manual Section B: Rules of Catalist

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

BY ORDER OF THE BOARD

Shin Yong Seub
Executive Director and Chief Executive Officer

5 August 2026
Singapore