FOR IMMEDIATE RELEASE

Toku Delivers 13% Revenue Growth in 1H2026, Backed by Strengthened Balance Sheet and Commercial Execution

Second half guided stronger: continued organic revenue growth momentum, with operating expenses below the first-half level

- Revenue increased 13.0% year-on-year to US$18.8 million, more than double the 4.7% pace of 1H2025, with Subscriptions and Licensing back to double-digit growth of 10.4% against 0.6% for the whole of FY2025
- Loss reflects planned, front-loaded investment: the 1H2026 cost base substantially completes the build-out communicated at the FY2025 results; reported operating expenses are expected to be below the first-half level in 2H2026, with operating expenses as a percentage of revenue declining thereafter, underpinning the Group's path towards Adjusted EBITDA profitability over the next two to three years
- Balance sheet transformed: positive equity restored, no borrowings, and cash more than doubled to US$4.0 million; the net loss of US$3.8 million was less than half the level of 2H2025
- Middle East developing ahead of plan; coverage extended from two to eight markets since December 2025, growing regional revenue, pipeline momentum exceeding management's

expectations, and a memorandum of understanding signed with Sestek for Arabic-language AI
- Order book grew 25% since the Offer Document to approximately US$29.3 million at 30 June 2026, with the gross margin on new bookings reaching 89% (1H2025: 56%) and Tier 1 customers more than doubling

Singapore, 27 July 2026 – Toku Ltd. ("**Toku**", "投酷有限公司" or the "**Company**", and together with its subsidiaries, the "**Group**"), a Singapore-incorporated AI-powered customer experience (CX) platform, is pleased to announce its financial results for the six months ended 30 June 2026 ("**1H2026**"). This marks the Company's first half-year results announcement since its listing on the Catalist Board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 22 January 2026. This press release should be read in conjunction with the Company's full results announcement released on SGXNet on 27 July 2026.

Financial Highlights

Million (US$)	1H2026	1H2025	Change
Revenue	18.8	16.6	13.0%
Gross Profit	4.5	4.1	10.2%
Gross Profit Margin (%)	23.9	24.5	(0.6 ppt)
Million (US$)	**As at 30 Jun 2026**	**As at 31 Dec 2025**	**Change**
Cash and Bank Balances	4.0	2.0	106.2%
Borrowings	-	4.0	(100%)

Thomas Laboulle, Founder and Chief Executive Officer, commented, "*1H2026 marked an important milestone: our first reporting period as a listed company. During the first half of the year, we focused on strengthening the foundations of the business by investing in our commercial capabilities, product platform, AI roadmap and regional presence while completing the capital restructuring outlined in our IPO. We are encouraged that these investments are beginning to translate into stronger commercial momentum. Revenue growth accelerated to more than double last year's first-half pace, and pipeline development has exceeded our expectations in several markets, particularly in the Middle East. We also continue to see growing enterprise demand for trusted, locally hosted AI and communications infrastructure. As we enter the second half of the year, our priority remains the same: executing well, converting commercial opportunities into long-term customer relationships, and building a business capable of delivering sustainable growth over the years ahead.*"

Christian Wong, Chief Financial Officer, added, *"1H2026 closes the chapter that dominated our FY2025 reporting: the balance-sheet restructuring undertaken alongside our IPO is complete. The Group now operates with positive equity, positive working capital, no borrowings and US$4.0 million of cash, representing more than double the balance at the end of FY2025. The balance-sheet conditions highlighted in our FY2025 results have now been fully addressed: in short, a significantly strengthened balance sheet. The wider loss for the first half reflects the planned increase in investment that we communicated alongside our FY2025 results, including recurring listed-company costs and the deliberate front-loading of our commercial build-out to support the next phase of growth. As these investments mature,* *our medium-term ambition remains unchanged: to progressively improve profitability through operating leverage and move towards Adjusted EBITDA profitability over the next two to three years."*

Financial Review

In 1H2026, the Group's revenue increased 13.0% to US$18.8 million from US$16.6 million in six months ended 30 June 2025 ("1H2025"). The increase was primarily driven by the continued growth in Usage revenue, supported by higher enterprise messaging and voice traffic volumes, contributions from newly onboarded enterprise customers and continued enterprise customer adoption across the Group's platform.

Segmental Revenue			
Revenue Stream	**1H2026 (US$ million)**	**1H2025 (US$ million)**	**Change (%)**
Usage	13.3	11.1	19.6
Subscriptions and Licensing	3.1	2.8	10.4
Professional Services	1.2	1.2	1.2
Maintenance and Support	1.2	1.3	(12.4)
Hardware	0.03	0.2	(83.8)
Total	**18.8**	**16.6**	**13.0**

Usage revenue, the Group's largest revenue stream, increased 19.6% to US$13.3 million as compared to US$11.1 million in 1H2025, representing 70.9% of total revenue compared with 67.0% in the prior corresponding period. The growth was driven by continued expansion in enterprise messaging and voice usage across the platform, supported by higher customer activity among existing enterprise customers and contributions from newly onboarded customers.

Subscriptions and Licensing revenue grew 10.4% to US$3.1 million in 1H2026 as compared to US$2.8 million in 1H2025, reflecting continued platform adoption. Professional Services revenue grew 1.2% to US$1.2 million (1H2025: US$1.2 million), marking an early recovery following the workforce optimisation initiatives undertaken in the six months ended 31 December 2024 ("2H2024") as delivery capacity gradually stabilised through targeted recruitment and selective subcontracting. Maintenance and Support revenue declined 12.4% to US$1.2 million (1H2025: US$1.3 million), primarily due to the completion of certain legacy maintenance contracts.

Gross profit increased 10.2% to US$4.5 million in 1H2026 from US$4.1 million in 1H2025, while gross profit margin moderated from 24.5% in 1H2025 to 23.9% in 1H2026. The decline was primarily attributed to the continued expansion of Usage revenue, which carries structurally lower margins than the Group's software and services offerings, alongside lower contributions from the higher-margin Professional Services and Maintenance and Support segments. The Group expects the revenue mix to improve progressively as higher-margin software, AI-enhanced services and Subscriptions and Licensing contribute a larger share of the Group's revenue. The return to gross profit growth marks a reversal of the FY2025 pattern, in which revenue growth was accompanied by a 3.1% decline in gross profit.

Underlying operating expenses increased 40.0% year-on-year, reflecting the planned investment programme communicated alongside the Group’s FY2025 results. The increase was primarily attributed to recurring listed-company costs, investments in brand, marketing and investor engagement, and the expansion of commercial, product and regional capabilities, including the continued build-out of the Group’s Middle East operations. These investments were undertaken to strengthen the Group’s commercial platform and support its next phase of growth. Expressed as a proportion of revenue, underlying operating expenses stood at 39.8% in 1H2026 (1H2025: 32.1%); management expects this ratio to begin declining in 2H2026 and to fall further as revenue scales ahead of costs, forming the Group’s principal path towards Adjusted EBITDA profitability over the next two to three years.

The reported EBITDA loss was US$3.3 million in 1H2026 (1H2025: US$1.4 million). Excluding residual listing-related professional fees and the MAS Grant for Equity Market Singapore (“GEMS”) recognised during the period, Adjusted EBITDA loss was US$2.9 million for the period, reflecting the Group’s deliberate investment in commercial capacity, product development and regional expansion following the IPO. The Group also expects the pace of operating expense growth to moderate in the six months ended 31 December 2026 (“2H2026”), as one-off listing and launch-related costs fall away and the cost base established in 1H2026 substantially reflects the Group's full run-rate as a listed company.

Net interest expense declined 47.1% to US$0.15 million following the repayment of shareholders' loans and the early repayment of the Group's IRIS Fund LP venture debt facility in April 2026. The early retirement of the facility eliminated the Group's highest-cost borrowing, strengthening the balance sheet and reducing future financing costs.

As a result, the Group recorded a net loss of US$3.8 million in 1H2026 (1H2025: US$1.0 million). Excluding residual listing-related professional fees, the GEMS grant recognised in other income and other non-recurring items, Adjusted Net Loss was US$3.4 million compared with US$1.6 million in the prior corresponding period, reflecting the Group's planned front-loaded investment in commercial capabilities, product development and regional expansion. The net loss was less than half the US$8.1 million recorded in 2H2025, which carried the principal listing-related and non-cash charges. The year-on-year comparison is also affected by a non-recurring US$0.8 million in deferred tax credit in the 1H2025 base; at the loss before tax level, the comparison is US$3.8 million against US$1.8 million.

Commercial Momentum

The Group’s order book grew 25% to approximately US$29.3 million at 30 June 2026, from US$23.44 million at the Latest Practicable Date of the Offer Document, computed on the same basis: contractually committed revenue from signed customer contracts.

The quality of new business also improved markedly: the gross margin on new bookings reached 89% (1H2025: 56%), measured on contracted deal value and therefore not directly comparable to the Group’s blended gross margin.

The number of Tier 1 customers (accounts generating annual revenue above US$500,000) more than doubled during the period, driven by expansion within the existing customer base, and accounts where the Group's AI suite is deployed recorded an uplift in monthly recurring revenue of approximately 26% relative to their pre-deployment baseline.

Further details are set out in the Company's unaudited 1H2026 results announcement.

Business Outlook

Following the successful completion of the IPO and capital restructuring, the Group enters 2H2026 with positive equity, positive working capital, no borrowings and US$4.0 million of cash, providing increased financial flexibility to execute its growth strategy.

The Group continues to see encouraging demand for enterprise communications and AI-enabled customer experience solutions, particularly in regulated industries where compliance, locally hosted infrastructure and sovereign AI capabilities are becoming increasingly important. Commercial indicators strengthened during 1H2026, with pipeline momentum in the Middle East exceeding management's expectations.

Recent developments further strengthen the Group's position: the Glovo deployment went live across four European markets during the period, bringing the Group's footprint into Europe; Middle East coverage was extended from two markets to eight during the period, with growing regional revenue and pipeline momentum stronger than anticipated at listing; a memorandum of understanding was signed with Sestek in June 2026 for Arabic-language AI; and the launch of Kawa under the Makimoto initiative in July 2026 extends the Group's AI infrastructure for customer experience. The Group expects these initiatives to contribute progressively as customer deployments expand and enterprise usage increases.

For 2H2026, management expects the year-on-year revenue growth rate, on an organic basis and before any contribution from inorganic opportunities, to exceed the 13.0% recorded in 1H2026, consistent with the Group's established seasonal second-half weighting, and expects reported operating expenses to be below the first-half level.

Path to Profitability

Looking ahead, the Group remains focused on converting commercial opportunities into long-term customer relationships while progressively improving operating leverage as revenue scales. Continued growth in AI-enhanced services, Subscriptions and Licensing, together with increasing enterprise adoption across key markets, is expected to support the Group's medium-term objective of progressing towards Adjusted EBITDA profitability over the next two to three years.

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About Toku

Headquartered in Singapore, Toku Ltd. ("Toku") is a cloud-native, AI-powered customer experience platform purpose-built for enterprises operating in complex, multi-market environments. With deep roots in the APAC region and an expanding global footprint, Toku's modular 360° CX Platform orchestrates customer interactions across voice, chat, email and digital channels while managing regulatory, linguistic and infrastructure complexity at scale.

Built on end-to-end ownership of its technology stack, from carrier-grade connectivity to AI applications, Toku delivers enterprise-grade security, reliability and deployment flexibility across commercial cloud, private data centres and hybrid environments. Its AI capabilities include transcription, summarisation, sentiment analysis, conversation analytics and governed virtual agents, designed to integrate seamlessly with enterprise systems and customer data.

Trusted by leading enterprises and public-sector organisations, Toku helps organisations streamline operations, scale customer engagement and deliver consistent experiences across fragmented markets.

For more information about Toku, visit toku.co

Forward-Looking Statements

This press release contains forward-looking statements regarding Toku's expansion plans and business strategy. These statements are based on current expectations and assumptions and are subject to risks and uncertainties that could cause actual results to differ materially. Toku undertakes no obligation to update these statements to reflect subsequent events or circumstances.

Investor Relations Contact

investor.relations@toku.co

Media Contact

The Hoffman Agency
TokuSG@hoffman.com

Sponsor's Statement

Toku Ltd. (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "**Exchange**") on 22 January 2026. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**").

This press release has been reviewed by the Sponsor. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

The contact person for the Sponsor is Ms. Ng Shi Qing, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.