Abundance International Limited

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

Abundance International Limited

Contents

Condensed interim consolidated statement of profit or loss and other comprehensive income for six months ended 30 June 2026 ("1H2026") and 2025 ("1H2025")

	Note	**1H2026 US$'000**	1H2025 US$'000	Increase/ (Decrease) %
Revenue	4	**150,933**	258,366	(41.6)
Other income	5	**1,055**	319	N.M.
Changes in inventories and purchases of inventories		**(140,563)**	(247,088)	(43.1)
Amortisation of right-of-use assets		**(75)**	(78)	(3.8)
Depreciation of property, plant and equipment	11	**(324)**	(304)	6.6
Employee benefits expenses		**(1,419)**	(1,489)	(4.7)
Freight and handling charges		**(6,144)**	(8,239)	(25.4)
Other expenses		**(1,460)**	(2,351)	(37.9)
Finance costs	6	**(156)**	(243)	(35.8)
Profit/(Loss) before tax	7	**1,847**	(1,107)	N.M.
Tax expense	8	**(532)**	-	N.M.
Profit/(Loss) for the period		**1,315**	(1,107)	N.M.
Other comprehensive (loss)/income				
Items that will not be reclassified subsequently to profit or loss:				
- Net loss on financial asset at FVTOCI (equity investment)		**-**	(66)	N.M.
Items that may be reclassified subsequently to profit or loss:				
- Currency translation differences arising from consolidation of foreign operations		**(152)**	1,304	N.M.
Other comprehensive (loss)/income for the period, net of tax		**(152)**	1,238	N.M.
Total comprehensive income for the period		**1,163**	131	N.M.

The annexed notes are an integral part of this condensed interim financial statements.

Condensed interim consolidated statement of profit or loss and other comprehensive income for six months ended 30 June 2026 ("1H2026") and 2025 ("1H2025")
(Cont'd)

	Note	**1H2026 US$'000**	1H2025 US$'000	Increase/ (Decrease) %
Profit/(Loss) for the period attributable to:				
- Owners of the Company		**1,312**	(1,109)	N.M.
- Non-controlling interests		**3**	2	50.0
Total profit/(loss) for the period		**1,315**	(1,107)	N.M.
Total comprehensive income attributable to:				
- Owners of the Company		**1,160**	128	N.M.
- Non-controlling interests		**3**	3	-
Total comprehensive income for the period		**1,163**	131	N.M.
Earnings/(Losses) per share				
Basic and diluted (cents)	9	**0.10**	(0.09)	N.M.

Note:
N.M. denotes "Not Meaningful"

The annexed notes are an integral part of this condensed interim financial statements.

Condensed interim statements of financial position as at 30 June 2026 and 31 December 2025

		The Group		The Company	
	Note	**30 June 2026 US$'000**	31 December 2025 US$'000	**30 June 2026 US$'000**	31 December 2025 US$'000
ASSETS					
Non-current Assets					
Subsidiaries		**-**	-	**7,948**	7,243
Associate		**-#**	-#	**-#**	-#
Financial asset at fair value through other profit or loss ("FVTPL")		**1,304**	1,298	**-**	-
Intangible asset		**250**	-	**-**	-
Property, plant and equipment	11	**13,966**	14,382	**13,948**	14,366
Right-of-use assets		**1,903**	1,999	**1,588**	1,633
Deferred tax assets		**13**	13	**-**	-
Total Non-current Assets		**17,436**	17,692	**23,484**	23,242
Current Assets					
Inventories		**2,461**	2,517	**-**	-
Trade receivables		**13,888**	27,996	**-**	-
Other receivables and deposits		**206**	199	**19**	37
Advances and prepayments		**9,609**	10,474	**12**	18
Amounts due from subsidiaries		**-**	-	**2,954**	3,129
Financial assets at fair value through profit or loss ("FVTPL")		**228**	187	**-**	-
Debt investment at fair value through profit or loss ("FVTPL")		**1,545**	-	**-**	-
Income tax recoverable		**-**	76	**-**	-
Cash and bank balances		**9,126**	12,077	**1,122**	1,579
Total Current Assets		**37,063**	53,526	**4,107**	4,763
Total Assets		**54,499**	71,218	**27,591**	28,005

Note*:*
denotes amount less than US$1,000

The annexed notes are an integral part of this condensed interim financial statements.

Condensed interim statements of financial position as at 30 June 2026 and 31 December 2025 (Cont'd)

		The Group		The Company	
	Note	**30 June 2026 US$'000**	31 December 2025 US$'000	**30 June 2026 US$'000**	31 December 2025 US$'000
EQUITY AND LIABILITIES					
EQUITY					
Share capital	12	**44,868**	44,868	**44,868**	44,868
Reserves		**(14,666)**	(15,423)	**(20,628)**	(20,238)
Equity attributable to owners of the Company		**30,202**	29,445	**24,240**	24,630
Non-controlling interests		**15**	12	**-**	-
Total Equity		**30,217**	29,457	**24,240**	24,630
LIABILITIES					
Non-current Liabilities					
Lease liabilities		**2,093**	2,175	**1,846**	1,880
Deferred tax liabilities		**1,159**	1,167	**1,159**	1,167
Total Non-current Liabilities		**3,252**	3,342	**3,005**	3,047
Current Liabilities					
Trade payables		**12,613**	25,777	**-**	-
Other payables and accruals		**3,072**	6,337	**303**	286
Advances from customers		**3,368**	5,756	**-**	-
Borrowings	14	**1,326**	429	**-**	-
Lease liabilities		**117**	116	**43**	42
Income tax liabilities		**534**	4	**-**	-
Total Current Liabilities		**21,030**	38,419	**346**	328
Total Liabilities		**24,282**	41,761	**3,351**	3,375
Total Equity and Liabilities		**54,499**	71,218	**27,591**	28,005

The annexed notes are an integral part of this condensed interim financial statements.

Condensed interim consolidated statement of changes in equity for six months ended 30 June 2026 and 2025

	Attributable to owners of the Company									
	Share capital US$'000	Translation reserve US$'000	Asset revaluation reserve US$'000	Fair value reserve US$'000	Statutory reserve US$'000	Accumulated losses US$'000	Discount paid on acquisition of non-controlling interests US$'000	Equity attributable to owners US$'000	Non-controlling interests US$'000	Total equity US$'000
The Group										
At 1 January 2026	**44,868**	**(1,803)**	**14,120**	**-**	**606**	**(29,732)**	**1,386**	**29,445**	**12**	**29,457**
Total comprehensive (loss)/income for the period	**-**	**(152)**	**-**	**-**	**-**	**1,312**	**-**	**1,160**	**3**	**1,163**
Final dividend paid (Note 13)	**-**	**-**	**-**	**-**	**-**	**(403)**	**-**	**(403)**	**-**	**(403)**
At 30 June 2026	**44,868**	**(1,955)**	**14,120**	**-**	**606**	**(28,823)**	**1,386**	**30,202**	**15**	**30,217**
At 1 January 2025	44,868	(2,791)	13,537	5,182	606	(25,691)	1,386	37,097	11	37,108
Total comprehensive income/(loss) for the period	-	1,303	-	(66)	-	(1,109)	-	128	3	131
Transfer to accumulated losses	-	-	-	(5,116)	-	5,116	-	-	-	-
At 30 June 2025	44,868	(1,488)	13,537	-	606	(21,684)	1,386	37,225	14	37,239

The annexed notes are an integral part of this condensed interim financial statements.

Condensed interim statement of changes in equity for six months ended 30 June 2026 and 2025

	Share capital US$'000	Translation reserve US$'000	Asset revaluation reserve US$'000	Accumulated losses US$'000	Total US$'000
The Company					
At 1 January 2026	**44,868**	**(645)**	**14,120**	**(33,713)**	**24,630**
Total comprehensive income/(loss) for the period	**-**	**562**	**-**	**(549)**	**13**
Final dividend paid (Note 13)	**-**	**-**	**-**	**(403)**	**(403)**
At 30 June 2026	**44,868**	**(83)**	**14,120**	**(34,665)**	**24,240**
At 1 January 2025	44,868	(1,576)	13,537	(34,231)	22,598
Total comprehensive income/(loss) for the period	-	1,051	-	(594)	457
At 30 June 2025	44,868	(525)	13,537	(34,825)	23,055

The annexed notes are an integral part of this condensed interim financial statements.

Condensed interim consolidated statement of cash flows for six months ended 30 June 2026 and 2025

	Note	**1H2026 US$'000**	1H2025 US$'000
Cash Flows from Operating Activities			
Profit/(Loss) before tax		**1,847**	(1,107)
Adjustments for:			
Amortisation and depreciation		**399**	382
Dividend income from financial assets at FVTPL	5	**(2)**	(2)
Net gains from disposal of financial instruments at FVTPL	5	**(397)**	(21)
Loss on disposal of property, plant and equipment		**-**	3
Impairment loss on other receivables, net	7	**3**	31
Interest income	5	**(28)**	(13)
Interest expense	6	**156**	243
Inventories write down, net	7	**-**	125
Inventories write off	7	**38**	-
Unrealised loss from currency futures contract		**-**	3
Operating cashflow before working capital changes		**2,016**	(356)
Change in working capital:			
Inventories		**93**	(10,151)
Trade and other receivables and deposits		**14,790**	(25,265)
Advances and prepayments		**912**	4,039
Trade and other payables and accruals		**(17,107)**	27,769
Advances from customers		**(2,560)**	3,345
Cash used in operations		**(1,856)**	(619)
Interest income received		**12**	10
Interest paid		**(39)**	(49)
Income tax refund/(paid)		**74**	(393)
Net cash used in operating activities		**(1,809)**	(1,051)
Cash Flows from Investing Activities			
Purchase of property, plant and equipment	11	**(2)**	-
Proceeds from disposal of property, plant and equipment		**-**	77
Proceeds from disposal of financial asset at FVTOCI, net		**-**	8,061
Proceeds from disposal of financial assets at FVTPL		**1,303**	-
Purchase of intangible asset		**(250)**	-
Purchase of financial assets at FVTPL		**(699)**	-
Purchase of financial liabilities at FVTPL		**(255)**	-
Purchase of debt investments at FVTPL	A	**(8,084)**	-
Redemption of debt investments at FVTPL	A	**6,539**	-
Dividend received from financial assets at FVTPL		**-**	1
Interest income received		**12**	-
Interest paid		**(6)**	-
Advances to associate		**-**	(28)
Net cash (used in)/generated from investing activities		**(1,442)**	8,111

The annexed notes are an integral part of this condensed interim financial statements.

Condensed interim consolidated statement of cash flows for six months ended 30 June 2026 and 2025 (Cont'd)

	Note	1H2026 US$'000	1H2025 US$'000
Cash Flows from Financing Activities			
Proceeds from bank borrowings		**436**	414
Repayment of principal portion of bank borrowings		**(436)**	(748)
Interest paid for bank borrowings		**(6)**	(9)
Loans from a related party		**2,356**	3,532
Loans repayment to a related party		**(1,472)**	(3,532)
Interest paid for loans from a related party		**(3)**	(2)
Loans from a third party		**1,025**	-
Loans repayment to a third party		**(1,025)**	-
Repayment of principal portion of lease liabilities		**(117)**	(115)
Payment of factoring and other interest		**(43)**	(132)
Final dividend paid to owners of the Company	13	**(403)**	-
Net cash generated from/(used in) financing activities		**312**	(592)
Net change in cash and cash equivalents		**(2,939)**	6,468
Cash and cash equivalents at beginning of period		**12,077**	5,258
Effects of exchange rate fluctuations on cash held		**(12)**	53
Cash and cash equivalents at end of period		**9,126**	11,779

Note A:

In 1H2026, the Group recorded gross movements in the purchase and redemption of debt investments at US$8.1 million and US$6.5 million respectively, which relates to the several rollovers of short-term DBS credit-linked notes.

Selected notes to the condensed interim consolidated financial statements

1 Corporate information

Abundance International Limited (the "**Company**") is incorporated and domiciled in Singapore and listed on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Catalist.

The principal activities of the Company are those of print and paper management related activities and investment holding. The principal activities of the subsidiaries are those of trading of commodity chemical products, research and experimental development on fine and specialty chemicals, print and paper management related activities and in investment and trading of securities.

2 Basis of preparation

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

The condensed interim financial statements have been presented in United States dollar ("**USD**" or "**US$**") while the Company's functional currency remains in Singapore dollar ("**SGD**" or "**S$**"). As the Group's chemical businesses are traded mainly in USD, the directors are of the view that a USD financial reporting provides more relevant presentation of the Group's financial performance and cashflows. All financial information presented in USD have been rounded to the nearest thousand, unless otherwise stated.

2.1 Adoption of new and revised SFRS(I) effective in 2026

The Group and the Company have adopted the following amendments to SFRS(I)s which became effective for the current financial year:

- Amendments to the Classification and Measurement of Financial Instruments SFRS(I) 9 and SFRS(I) 7
- Annual Improvement 2024 (Volume 11)

The adoption of the above amendments to SFRS(I)s did not have material financial impact on the Group's and the Company's financial statements and accounting policies.

2.2 Use of judgements and estimates

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 31 December 2025.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Selected notes to the condensed interim consolidated financial statements (Cont'd)

3 Seasonal operations

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

4 Segments and revenue information

Business segments

For management reporting purposes, the Group is organised into the following reportable operating segments which are the Group's strategic business units as follows:

(i) Chemicals - covers the chemical trading business, research and experimental development on fine and specialty chemicals

(ii) Printing related - covers the paper management related activities

(iii) Investment - covers the investment business.

The Managing Director monitors the operating results of its operating segments for the purpose of making decisions on resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss.

Selected notes to the condensed interim consolidated financial statements (Cont'd)

4.1 Reportable segments

	Chemicals		Printing related		Investment		Unallocated		Consolidated	
	1H2026	1H2025	**1H2026**	1H2025	**1H2026**	1H2025	**1H2026**	1H2025	**1H2026**	1H2025
	US$'000	US$'000	**US$'000**	US$'000	**US$'000**	US$'000	**US$'000**	US$'000	**US$'000**	US$'000
Sales to external customers	**150,795**	258,258	**138**	108	**-**	-	**-**	-	**150,933**	258,366
Changes in inventories and purchases of inventories	**(140,563)**	(247,088)	**-**	-	**-**	-	**-**	-	**(140,563)**	(247,088)
	10,232	11,170	**138**	108	**-**	-	**-**	-	**10,370**	11,278
Segment results										
EBITDA/(LBITDA)*	**2,192**	(269)	**22**	(14)	**386**	(45)	**(226)**	(167)	**2,374**	(495)
Depreciation and amortisation	**(41)**	(46)	**(358)**	(336)	**-**	-	**-**	-	**(399)**	(382)
Interest income	**3**	8	**-**	-	**18**	1	**7**	4	**28**	13
Interest expenses	**(133)**	(202)	**(50)**	(49)	**(6)**	-	**33**	8	**(156)**	(243)
Profit(Loss) before tax	**2,021**	(509)	**(386)**	(399)	**398**	(44)	**(186)**	(155)	**1,847**	(1,107)
Tax expense	**(486)**	-	**-**	-	**(46)**	-	**-**	-	**(532)**	-
Profit/(Loss) for the period	**1,535**	(509)	**(386)**	(399)	**352**	(44)	**(186)**	(155)	**1,315**	(1,107)
Other material items:										
Storage fees	**(52)**	(378)	**-**	**-**	**-**	-	**-**	-	**(52)**	(378)

Notes:
** EBITDA – Earnings Before Interest, Taxation, Depreciation and Amortisation.*
** LBITDA – Losses Before Interest, Taxation, Depreciation and Amortisation.*

Selected notes to the condensed interim consolidated financial statements (Cont'd)

4.1 Reportable segments (Cont'd)

In addition, segment assets and liabilities reconciled with the consolidated balances as at 30 June 2026 and 31 December 2025 are as follows:

	Chemicals		Printing related		Investment		Eliminations		Consolidated	
	30 June 2026 US$'000	31 December 2025 US$'000	**30 June 2026 US$'000**	31 December 2025 US$'000	**30 June 2026 US$'000**	31 December 2025 US$'000	**30 June 2026 US$'000**	31 December 2025 US$'000	**30 June 2026 US$'000**	31 December 2025 US$'000
Segment assets	**33,331**	48,391	**27,653**	28,076	**4,404**	5,035	**(10,902)**	(10,373)	**54,486**	71,129
Income tax recoverable	**-**	76	**-**	-	**-**	-	**-**	-	**-**	76
Deferred tax assets	**13**	13	**-**	-	**-**	-	**-**	-	**13**	13
Consolidated total assets	**33,344**	48,480	**27,653**	28,076	**4,404**	5,035	**(10,902)**	(10,373)	**54,499**	71,218
Segment liabilities	**21,448**	39,510	**3,010**	3,030	**524**	1,521	**(3,719)**	(3,900)	**21,263**	40,161
Borrowings	**1,326**	429	**-**	-	**-**	-	**-**	-	**1,326**	429
Income tax liabilities	**487**	-	**-**	-	**47**	4	**-**	-	**534**	4
Deferred tax liabilities	**-**	-	**1,159**	1,167	**-**	-	**-**	-	**1,159**	1,167
Consolidated total liabilities	**23,261**	39,939	**4,169**	4,197	**571**	1,525	**(3,719)**	(3,900)	**24,282**	41,761
Capital expenditure	**2**	4	**-**	-	**-**	-	**-**	-	**2**	4

Selected notes to the condensed interim consolidated financial statements (Cont'd)

4.2 Disaggregation of revenue

The Group	**1H2026 US$'000**	1H2025 US$'000
Chemicals	**150,795**	258,258
Printing related management services	**138**	108
	150,933	258,366

The Group derives revenue from the transfer of goods and services over time and at a point in time in the following segments and geographical regions. Revenue is attributed to countries by location of customers.

	Chemicals	Printing related		
	At point in time US$'000	**At point in time US$'000**	**Over time US$'000**	**Total US$'000**
1H2026				
- People's Republic of China ("**PRC**")	**59,675**	**-**	**-**	**59,675**
- Japan	**30,636**	**-**	**-**	**30,636**
- Korea	**17,050**	**-**	**-**	**17,050**
- Thailand	**13,355**	**-**	**-**	**13,355**
- Indonesia	**12,398**	**-**	**-**	**12,398**
- Taiwan	**8,636**	**-**	**-**	**8,636**
- Vietnam	**2,937**	**-**	**-**	**2,937**
- Singapore	**2,510**	**75**	**63**	**2,648**
- Malaysia	**1,816**	**-**	**-**	**1,816**
- Others	**1,782**	**-**	**-**	**1,782**
	150,795	**75**	**63**	**150,933**
1H2025				
- PRC	163,038	-	-	163,038
- Japan	11,618	-	-	11,618
- Korea	14,249	-	-	14,249
- Indonesia	15,062	-	-	15,062
- Taiwan	7,609	-	-	7,609
- Vietnam	10,983	-	-	10,983
- Thailand	9,755	-	-	9,755
- Singapore	8,080	71	37	8,188
- Malaysia	6,299	-	-	6,299
- Other countries in Asia	27	-	-	27
- Others	11,538	-	-	11,538
	258,258	71	37	258,366

Selected notes to the condensed interim consolidated financial statements (Cont'd)

5 Other income

The Group	**1H2026 US$'000**	1H2025 US$'000
Dividend income from financial assets at FVTPL	**2**	2
Exchange gains	**94**	-
Net gains from financial instruments at FVTPL	**397**	21
Freight income	**328**	95
Government grants	**4**	4
Interest income	**28**	13
Income from subleasing	**133**	91
Realised and unrealised gain from currency futures contract	**-**	3
Others	**69**	90
	1,055	319

6 Finance costs

The Group	**1H2026 US$'000**	1H2025 US$'000
Interest expense		
- Lease liabilities (non-cash)	**59**	51
- Letter of credit	**39**	32
- Factoring	**42**	132
- Bank borrowings	**6**	9
- Related party loans	**3**	2
- Others	**7**	17
	156	243

7 Profit/(Loss) before tax

In addition to the charges and credits disclosed elsewhere in the interim financial statements, profit/(loss) before tax is arrived at after charging the following:

The Group	**1H2026 US$'000**	1H2025 US$'000
Audit, legal and professional fee	**215**	234
Directors' fee	**37**	36
Exchange loss, net	**-**	223
Impairment loss on other receivables, net	**3**	31
Inventories write down, net	**-**	125
Inventories write off	**38**	-
Short-term leases	**67**	59
Storage fees	**52**	378

Selected notes to the condensed interim consolidated financial statements (Cont'd)

8 Tax expense

The Group	**1H2026 US$'000**	1H2025 US$'000
Current tax expense		
- Current year	**532**	-

9 Earnings/(Losses) per share ("EPS/(LPS)")

Basic and diluted EPS/(LPS) are calculated by dividing the net profit/(loss) for the period attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial period.

The Group	**1H2026**	1H2025
Net profit/(loss) attributable to owners of the Company (US$'000)	**1,312**	(1,109)
Weighted average number of ordinary shares outstanding ('000)	**1,281,689**	1,281,689
Basic/Diluted earnings/(losses) per ordinary share (US cents per share)	**0.10**	(0.09)

The basic and diluted earnings per share are the same as there were no potentially dilutive securities for the period ended 30 June 2026 and 30 June 2025.

10 Net asset value per ordinary share

	The Group		The Company	
	30 June 2026	31 December 2025	**30 June 2026**	31 December 2025
Net asset value per ordinary share (US cents)	**2.36**	2.30	**1.89**	1.92
Based on number of issued shares of the Company ('000)	**1,281,689**	1,281,689	**1,281,689**	1,281,689

Selected notes to the condensed interim consolidated financial statements (Cont'd)

11 Property, plant and equipment

The Group	Building US$'000	Others US$'000	Total US$'000
Cost or valuation:	At valuation	At Cost	
At 1 January 2026	13,849	819	14,668
Additions	-	2	2
Currency translation differences	(94)	(24)	(118)
At 30 June 2026	**13,755**	**797**	**14,552**
Accumulated depreciation and impairment loss:			
At 1 January 2026	-	286	286
Depreciation	306	18	324
Currency translation differences	(4)	(20)	(24)
At 30 June 2026	**302**	**284**	**586**
Net book value			
At 30 June 2026	**13,453**	**513**	**13,966**
At 31 December 2025	13,849	533	14,382

Security
As at 30 June 2026, building of the Group and the Company were pledged to a bank for uncommitted banking facilities (trade facilities) granted to the Group's wholly-owned subsidiary, Orient-Salt Chemicals Pte. Ltd. ("**OSC**", and together with its subsidiaries in the PRC and Japan, the "**OSC Group**").

Valuation
The Group's and the Company's property, plant and equipment as at 30 June 2026 consist mainly of a building with carrying value of US$13,453,000 (31 December 2025: US$13,849,000) stated at fair value, determined based on the property's highest and best use as at the reporting date. The fair value of the building was derived by using direct comparison method that involves the analysis of comparable sales of similar properties and adjusting the sale prices to that reflective of the building. The key assumptions to determine the fair value include adjusted market price per square meter.

Impairment
Excluding the building stated at fair value, the Group assesses at each reporting date whether there are any indicators that its plant and equipment and right-of-use assets may be impaired. An impairment assessment is performed annually, or more frequently if events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable..

The impairment assessment was performed based on the respective cash-generating units ("**CGU**") of the Group. Management determines the recoverable amount of each CGU using a value-in-use ("**VIU**") calculation. In estimating the VIU, the projected future cash flows are discounted using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the relevant CGU. In assessing whether any impairment indicators exist, management considers both internal and external factors, including the historical and expected financial performance of the CGUs, industry and market trends, and other relevant circumstances.

As at 30 June 2026, management concluded that there were no internal or external indicators of impairment for the Group's plant and equipment and right-of-use assets. Accordingly, no impairment loss was recognised.

Selected notes to the condensed interim consolidated financial statements (Cont'd)

12 Share capital

The Group and The Company	No. of shares 30 June 2026 '000	No. of shares 31 December 2025 '000	Amount 30 June 2026 US$'000	Amount 31 December 2025 US$'000
Issued and fully paid ordinary shares with no par value:				
At beginning and end of period/year	**1,281,689**	1,281,689	**44,868**	44,868

There have been no changes in the Company's issued share capital since the end of the previous year reported on.

There were no outstanding convertibles, treasury shares or subsidiary holdings as at 30 June 2026 and 30 June 2025.

There was no sale, transfer, disposal, cancellation and/or use of treasury shares or subsidiary holdings as at 30 June 2026.

13 Dividend

The Group and The Company	30 June 2026 US$'000	31 December 2025 US$'000
Final dividend paid of 0.04 (31 December 2025: Nil) Singapore cents per shares	**403**	-

In 1H2026, a final one-tier tax-exempt ordinary dividend of 0.04 Singapore cents per share, totalling SG$513,000 or US$403,000 equivalent, was paid in respect of the previous financial year ended 31 December 2025.

14 Borrowings

	The Group 30 June 2026 US$'000	The Group 31 December 2025 US$'000	The Company 30 June 2026 US$'000	The Company 31 December 2025 US$'000
Amount repayable in one year or less, or on demand				
Bank borrowing (secured)	**442**	429	**-**	-
Loan from a related party (unsecured)	**884**	-	**-**	-
	1,326	429	**-**	-

Selected notes to the condensed interim consolidated financial statements (Cont'd)

14 Borrowings (Cont'd)

Details of any collaterals

Bank borrowings
As at 30 June 2026, the bank borrowings of the Group are secured by certain trade receivables and a personal guarantee granted by a director and his spouse.

Loan from a related party
The loan relating to the Group's chemicals trading business was obtained in 1H2026 for working capital purposes. The loan is unsecured, bears interest at 5% per annum (inclusive of VAT) and is repayable on 6 July 2026, subject to an extension clause of up to three months from the original due date.

Uncommitted banking facilities (trade facilities)
The uncommitted banking facilities (trade facilities) of the Group are secured by:
a) corporate guarantee granted by the Company;
b) building of the Group and the Company with a carrying amount of approximately US$13,453,000 (31 December 2025: US$13,849,000);
c) a fixed and floating charge over goods and trade receivables in relation to trade transactions financed by banks;
d) charge on all sums in a designated bank account; and
e) keyman insurance policy.

15 Related party transactions

Other than as disclosed elsewhere in the condensed interim consolidated financial statements, significant transactions with related parties on terms agreed between the parties are as follows:

The Group	**1H2026 US$'000**	1H2025 US$'000
Related parties		
Sales	**10**	-
Purchases	**(1,058)**	(844)
Other income	**15**	38
Subleasing income	**69**	91
Rental expense - office space	**(55)**	(52)
Rental expense - vehicles	**(9)**	(8)
Associate		
Loan interest income	**3**	3

During 1H2026, the Company charged management fees of US$237,000 (1H2025: US$225,000) and US$127,000 (1H2025: US$113,000) to two subsidiaries respectively.

Selected notes to the condensed interim consolidated financial statements (Cont'd)

16 Fair values measurement

The table below presents assets and liabilities recognised and measured at fair value and classified by level of the following fair value measurement hierarchy:

- Level 1 : quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 : inputs other than quoted prices included within Level 1 that are observable for the assets or liability, either directly or indirectly; and
- Level 3 : inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Group	Note	Level 1 US$'000	Level 2 US$'000	Level 3 US$'000	Total US$'000
30 June 2026					
Non-financial assets					
Building	11	**-**	**-**	**13,453**	**13,453**
Financial assets					
Financial assets at FVTPL		**228**	**-**	**1,304**	**1,532**
Debt investment at FVTPL		**-**	**1,545**	**-**	**1,545**
31 December 2025					
Non-financial assets					
Building	11	-	-	13,849	13,849
Financial assets					
Financial assets at FVTPL		187	-	1,298	1,485

There were no transfers between Level 1, Level 2 and Level 3 of fair value hierarchy during the financial period ended 30 June 2026 and the financial year ended 31 December 2025.

There have been no significant changes in the valuation techniques of the various classes of financial instruments during the financial period.

17 Subsequent events

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

Other Information Required by Catalist Rule Appendix 7C

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

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

2 Where the figures have been audited or reviewed, the auditors' report (including any modifications or emphasis of a matter).

Not applicable as the figures have not been audited or reviewed by the Company's auditors.

2A 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; and (b) confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed. This is not required for any audit issue that is a material uncertainty relating to going concern.

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

3 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-

(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Review of the Group's performance

	1H2026	1H2025	Increase/(Decrease)	
	US$'000	US$'000	US$'000	%
Revenue				
Chemicals	150,795	258,258	(107,463)	(41.6)
Printing related management services	138	108	30	27.8
Total	150,933	258,366	(107,433)	(41.6)

The Group's revenue from chemicals trading decreased by US$107.5 million to US$150.8 million in 1H2026. This was attributable to the continued weak global economic outlook in 1H2026 which kept demand from the Group's primary customer base in the PRC subdued as compared to 1H2025. The corresponding cost of goods sold has decreased by US$106.5 million to US$140.6 million in 1H2026, in line with the lower revenue recorded for 1H2026 as compared to 1H2025. Revenue from printing related management services increased by US$30,000 to US$138,000 in 1H2026 primarily due to a slight increase in customer orders as compared to the corresponding period.

Despite a sharp decline in overall revenue, the gross profit margin has improved from 4.4% in 1H2025 to 6.9% in 1H2026. This was primarily driven by a favourable shift in geographical sales mix, led by stronger performance from the Japan subsidiary under OSC Group, which yields a higher profit margins compared to other regions (such as the PRC).

Other income increased by US$736,000 to US$1,055,000 in 1H2026, primarily due to (i) increase in net gains from financial instruments at FVTPL by US$376,000 to US$397,000 in 1H2026, mainly attributable to realised investments gains from the disposal of certain equity investments and unrealised fair value gains arising from the appreciation in the market value of the Group's investment portfolio during the period; (ii) increase in freight income by US$233,000 to US$328,000 in 1H2026, largely due to higher freight sharing arrangements with other chemical wholesalers; and (iii) exchange gains of US$94,000 recognised in 1H2026 as compared to exchange losses in 1H2025.

Freight and handling charges decreased by US$2.1 million to US$6.1 million in 1H2026 in line with the decrease in sales activities during 1H2026 as compared to 1H2025.

Other expenses decreased by US$0.9 million to US$1.5 million in 1H2026. The decrease was mainly due to (i) lower storage fees for chemical products by US$326,000 to US$52,000 in 1H2026 as the reduction in inventory levels; (ii) a reduction in commission expenses by US$160,000 to US$104,000 in 1H2026 due to a decline in chemical trading activities; and (iii) an absence of exchange loss of US$223,000 and inventory write-down of US$125,000 in 1H2026.

Tax expense of US$532,000 was recognised, as compared to nil in 1H2025, due to taxable profits generated during the current financial period.

Currency translation differences arise from translating the financial statements of foreign operations into the Group’s presentation currency, the United States dollar ("USD"). The Group recorded net foreign currency translation losses of US$152,000 in 1H2026 as compared to translation gains of US$1,304,000 in 1H2025. This variance was attributable to the strengthening of the USD against the Singapore dollar, Japanese yen and Renminbi during the period, resulting in translation losses upon the consolidation of the financial statements of the Group's foreign operations.

Arising from the above reasons, the Group reported an EBITDA of US$2.4 million in 1H2026 compared to a LBITDA of US$0.5 million in 1H2025. This was largely due to (i) improved gross profit margins from the Group’s chemical trading business; (ii) lower operating expenses arising from cost rationalisation measures implemented by OSC Group; and (iii) improved investment performance from realised investments gains, as well as unrealised fair value gains on the Group’s investment portfolio in 1H2026 compared to the 1H2025.

Accordingly, a profit after tax of US$1.3 million was recorded in 1H2026 compared to a loss after tax of US$1.1 million in 1H2025.

Review of statements of financial position

Non-current Assets

The intangible asset represents the initial license fee paid for the exclusive licence to develop, market and commercialise CypH-11 in certain countries in the Asia-Pacific region pursuant to the licensing agreement entered into with Molecular Targeting Technologies, Inc (“**MTTI**”).

Current Assets

Trade receivables decreased by US$14.1 million to US$13.9 million as at 30 June 2026. This was primarily due to a reduction in bill receivable, in line with the lower revenue recorded during the period. The Group’s average debtor turnover days increased to 25 days in 1H2026 (FY2025: 17 days), mainly attributable to a lower revenue base during the period. Excluding the bill receivables, the Group’s average debtor turnover days was 21 days for 1H2026 (FY2025: 14 days).

Financial assets at FVTPL increased by US$41,000 to US$228,000 as at 30 June 2026, mainly due to the purchase of new equity shares as well as an increase in the fair value of the Group's equity investment portfolio at the reporting date. Debt investment at FVTPL comprises the investment in credit-linked notes with DBS Bank Ltd.

Income tax recoverable decreased to nil following the receipt of the tax refund from the tax authority.

Cash and bank balances decreased by US$3.0 million to US$9.1 million as at 30 June 2026 for reasons as detailed in the cashflows analysis below.

Current Liabilities

Trade payables decreased by US$13.2 million to US$12.6 million as at 30 June 2026. The decrease was primarily attributable to lower purchases made on credit, reflecting the Group's prudent inventory management and reduced procurement of chemical products in response to softer market demand during the period.

Other payables and accruals decreased by US$3.2 million to US$3.1 million as at 30 June 2026. This was primarily due to lower freight payables arising from the reduced scale of operations during the period.

Advances from customers decreased by US$2.4 million from US$5.8 million as at 30 June 2026 mainly due to lower volume of chemical sales transacted under advance payment terms.

Borrowings increased by US$0.9 million to US$1.3 million as at 30 June 2026 primarily due to a loan obtained from a related party to finance the Group's working capital requirements for its chemical trading business, as disclosed in Note 14 to the condensed interim financial statements.

Income tax liabilities increased by US$530,000 to US$534,000 as at 30 June 2026, mainly attributable to higher tax provisions arising from the increase in taxable profits recorded during 1H2026.

Review of statement of cash flows

As a whole, there was a net cash outflow of US$2.9 million in 1H2026 as compared to a net cash inflow of US$6.5 million in 1H2025. This was mainly due to net cash used in operating and investing activities, partially offset by net cash generated from financing activities.

Net cash used in operating activities increased by US$0.7 million from US$1.1 million in 1H2025 to US$1.8 million in 1H2026. This change primarily resulted from operating cash inflows before changes in working capital of US$2.0 million which were largely offset by net working capital outflows of US$3.9 million. This net working capital outflow was driven by a significant US$14.8 million inflow from trade and other receivables, partially offset by a US$17.1 million outflow in trade and other payables.

Net cash used in investing activities decreased by US$9.5 million from a net cash inflow of US$8.1 million in 1H2025 to a net cash outflow of US$1.4 million in 1H2026. This was mainly due to the absence of disposal proceeds from financial asset at FVTOCI in 1H2026 compared to US$8.1 million recorded in 1H2025, and net purchase of debt investment at FVTPL of $1.5 million in1H2026 compared to Nil in 1H2025.

Net cash generated from financing activities increased by US$904,000 from a net cash outflow of US$592,000 in 1H2025 to a net inflow of US$312,000 in 1H2026. This was mainly due to the net loan proceeds from a related party of US$884,000.

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

The Company's announcement dated 28 July 2026 stated that the Group was expected to report a net profit for 1H2026. The actual financial results are consistent with this prospect statement, and accordingly there is no material variance between the prospect statement and the actual results.

5. 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.

Chemical Business

The Group’s core chemical trading business, conducted through the OSC Group, recorded revenue of US$150.8 million and a profit after tax of US$1.5 million for 1H2026. Following the losses incurred in the previous financial year, the Group - implemented cost rationalisation measures across the OSC Group and - reviewed its business strategy with the objective of restoring profitability and strengthening operational resilience. The Group has also adopted a more cautious procurement strategy, closely monitored inventory levels, and continued to exercise prudence in working capital management.

On 13 March 2026, the Company’s newly incorporated wholly owned subsidiary, Abundance Specialty Chemicals Pte. Ltd. (“**ASCPL**”), entered into a licensing agreement with MTTI for the exclusive rights to develop, market and commercialise CypH-11 in certain countries within the Asia-Pacific region. The licence provides the Group with the opportunity to develop, including the potential formulation into a specialty chemical spray for use as an intra-operative detection agent for viable tumour cells, subject to the necessary regulatory approvals.

On 1 June 2026, ASCPL incorporated a wholly-owned subsidiary, Abundance Biomedical (Shanghai) Co., Ltd., to support the Group’s strategic initiative for the development, commercialisation and potential production of CypH-11 in the PRC. This represents a strategic expansion of the Group's specialty chemicals portfolio into the biomedical sector.

Investment Business

As at 30 June 2026, the Group’s investment portfolio, comprising cash, money market funds, listed equities and debt securities, amounted to US$3.7 million. The Group will continue to adopt a disciplined investment approach, evaluating investment opportunities based on prevailing market conditions while maintaining an appropriate balance between liquidity, capital preservation and long-term value creation.

Print and Paper Management Business

The Group's print and paper management business, which primarily serves customers in Singapore, recorded revenue of US$138,000 for 1H2026. While the business remains modest in scale, it continues to provide stable recurring income. The Group will continue to focus on operational efficiency, cost discipline and expanding its customer base where suitable opportunities arise.

Overall Outlook

The operating environment is expected to remain challenging amid geopolitical uncertainties, macroeconomic headwinds and volatility in the global chemicals market. The Group will exercise prudence in managing its operations, liquidity, inventory levels and capital commitments, while remaining focused on operational efficiency and the execution of its business strategies. The Group remains vigilant in monitoring market developments and will respond appropriately as conditions evolve.

6. Dividend information

6.1 If a decision regarding dividend has been made:

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

Not applicable.

(b) (i) Amount per share .... cents

Nil

(ii) Previous corresponding period ...... cents

Nil

(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. (If the dividend is not taxable in the hands of shareholders, this must be stated).

Not applicable.

(d) The date the dividend is payable.

Not applicable.

(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.

Not applicable.

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

No dividend has been declared or recommended for 1H2026. Given the uncertainty in the market outlook and business environment, the Board has decided to defer any decision on dividends until the end of the financial year.

7 If the group has obtained a general mandate from shareholders for 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 obtained shareholders' approval for the adoption of an interested person transactions mandate pursuant to Rule 920 at the extraordinary general meeting of the Company held on 29 July 2025.

The interested person transactions entered into during 1H2026 are as follows:

Name of interested person	**Nature of relationship**	**Aggregate value of all IPTs during the financial year under review (excluding transactions less than S$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)** S$'000	**Aggregate value of all IPTs conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S$100,000)** S$'000
Feixiang Japan Corporation (飛翔ジャパン株式会社) - Purchase of chemicals	A company owned by Mr Shi Jiangang, a controlling shareholder of the Company	-	330 [(a)]
Kellin Chemicals (Zhangjiagang) Co., Ltd. (凯凌化工（张家港）有限公司) - Purchases of chemical products	A company owned by an associate of Mr Shi Jiangang, a controlling shareholder of the Company	-	1,014 [(a)]
CBH Resources Pte. Ltd. - Rental of factory space	A company owned by Mr Sam Kok Yin, a Managing Director of the Company	171 [(b)]	-

Notes:

[(a)] The purchases of chemical products under back-to-back contract arrangements were made by the Group's 99.41% owned subsidiary, Touen Japan Co., Ltd.

[(b)] The rental expense represents the total amount over the entire lease term at the inception of the rental contract.

8 Disclosure on Acquisitions and Realisations of Shares pursuant to Rule 706A of the Catalist Rules

The following direct and indirect wholly-owned subsidiaries were incorporated:

(a)	Name of the Company	:	Abundance Specialty Chemicals Pte. Ltd.
	Date of incorporation	:	13 March 2026
	Country of incorporation	:	Singapore
	Interest:	:	100% directly held by the Company
(b)	Name of the Company	:	Abundance Biomedical (Shanghai) Co., Ltd.
	Date of incorporation	:	1 June 2026
	Country of incorporation	:	PRC
	Interest:	:	100% indirectly held by the Company

The details of the incorporation were previously announced by the Company on 13 March 2026 and 2 June 2026 respectively.

Save as set out above, there were no acquisitions or realisations of shares resulting in a company becoming or ceasing to be a subsidiary or associated company of the Company, or resulting in the Company increasing or reducing its shareholding percentage in a subsidiary or associated company during the financial period ended 30 June 2026.

9 Confirmation pursuant to Rule 720(1) of the Catalist Rules

The Company confirms that it has procured undertakings from all its Directors and Executive Officers in compliance with Rule 720(1) of the Catalist Rules and according to the format set out in Appendix 7H of the Catalist Rules.

10 Negative Assurance Confirmation pursuant to SGX Catalist Rule 705(5)

On behalf of the Board of Directors of the Company, we, the undersigned, 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 of the Group for the half-year ended 30 June 2026 to be false or misleading in any material aspect.

On Behalf of the Board of Directors,

Lai Chin Yee	Sam Kok Yin
Independent Non-Executive Chairman	Managing Director

BY ORDER OF THE BOARD
Sam Kok Yin
Managing Director
7 August 2026