Ellipsiz Ltd

(Co. Reg. No. 199408329R)

and its subsidiaries

Condensed Interim Consolidated Financial Statements
and Dividend Announcement

For the six months and full year ended 30 June 2026

The following definitions apply throughout this announcement:

- 2H – Second half year from 1 January to 30 June of the respective financial years.
- FY – Financial year ended 30 June.
- NM – Not meaningful.
- SFRS(I) – Singapore Financial Reporting Standards (International).

A. Condensed interim consolidated statement of comprehensive income For the financial year ended 30 June 2026

		Group			Group		
	Note	2HFY2026 $'000	2HFY2025 $'000	+ / (-) %	FY2026 $'000	FY2025 $'000	+ / (-) %
Continuing operations							
Revenue	E5	36,966	29,844	24	71,536	57,755	24
Cost of revenue		(30,515)	(23,446)	30	(58,771)	(45,512)	29
Gross profit		6,451	6,398	1	12,765	12,243	4
Other income	E6	888	502	77	1,607	889	81
Fair value gain on investment property	E11	136	101	35	136	101	35
Selling and distribution expenses		(2,324)	(2,266)	3	(4,659)	(4,148)	12
Administrative expenses		(4,421)	(4,543)	(3)	(8,790)	(8,156)	8
Reversal of impairment loss on right-of-use assets		425	-	NM	425	-	NM
Other expenses	E6	(52)	(721)	(93)	-	(513)	(100)
Results from operating activities	E6	1,103	(529)	NM	1,484	416	257
Finance income	E7	336	601	(44)	783	1,376	(43)
Finance costs		(86)	(49)	76	(169)	(65)	160
Profit before tax from continuing operations		1,353	23	>300	2,098	1,727	21
Tax expense	E8	(139)	(257)	(46)	(422)	(675)	(37)
Profit/(Loss) from continuing operations, net of tax		1,214	(234)	NM	1,676	1,052	59
Discontinued operations							
Profit from discontinued operations, net of tax	E9	-	-	-	-	1,693	(100)
Profit/(Loss) for the year		1,214	(234)	NM	1,676	2,745	(39)
Other comprehensive income							
Item that may be reclassified subsequently to profit or loss, net of tax							
Exchange differences arising from translation of financial statements of foreign operations		(1,028)	(1,412)	(27)	(1,507)	(1,112)	36
Item that will not be reclassified to profit or loss, net of tax							
Net change in fair value of financial assets at fair value through other comprehensive income		167	1,698	(90)	1,975	2,034	(3)
Total other comprehensive income for the year, net of tax		(861)	286	NM	468	922	(49)
Total comprehensive income for the year		353	52	>300	2,144	3,667	(42)

A. Condensed interim consolidated statement of comprehensive income (cont'd)
For the financial year ended 30 June 2026

	Note	Group 2HFY2026 $'000	Group 2HFY2025 $'000	+ / (-) %	Group FY2026 $'000	Group FY2025 $'000	+ / (-) %
Profit/(Loss) attributable to:							
Owners of the Company							
- Continuing operations, net of tax		1,268	85	>300	1,931	1,939	-
- Discontinued operations, net of tax		-	-	-	-	1,693	(100)
		1,268	85	>300	1,931	3,632	(47)
Non-controlling interests		(54)	(319)	(83)	(255)	(887)	(71)
Profit/(Loss) for the year		1,214	(234)	NM	1,676	2,745	(39)
Total comprehensive income attributable to:							
Owners of the Company							
- Continuing operations, net of tax		730	718	2	2,851	3,130	(9)
- Discontinued operations, net of tax		-	-	-	-	1,693	(100)
		730	718	2	2,851	4,823	(41)
Non-controlling interests		(377)	(666)	(43)	(707)	(1,156)	(39)
Total comprehensive income for the year		353	52	>300	2,144	3,667	(42)
Earnings per share - continuing operations							
- Basic and diluted (cents)		0.77	0.05	>300	1.17	1.17	-
Earnings per share							
- Basic and diluted (cents)	E19	0.77	0.05	>300	1.17	2.19	(47)

B. Condensed interim statements of financial position
As at 30 June 2026

	Note	Group 30.06.2026 $'000	Group 30.06.2025 $'000	Company 30.06.2026 $'000	Company 30.06.2025 $'000
Non-current assets					
Plant and equipment	E10	5,949	6,585	217	246
Investment property	E11	19,539	21,031	-	-
Intangible assets and goodwill	E12	15,421	15,431	18	37
Right-of-use assets	E13	8,117	7,780	-	-
Subsidiaries		-	-	48,640	46,312
Financial assets	E14	10,604	11,544	7,719	9,577
Amounts due from related parties		-	-	20,795	19,959
Deferred tax assets		58	32	48	-
		59,688	62,403	77,437	76,131
Current assets					
Inventories		4,305	2,779	-	-
Trade and other receivables		20,976	13,842	151	217
Amounts due from related parties		-	-	1,694	196
Cash and cash equivalents	E16	54,190	52,213	22,138	22,964
		79,471	68,834	23,983	23,377
Total assets		139,159	131,237	101,420	99,508
Equity attributable to owners of the Company					
Share capital	E17	89,566	89,566	89,566	89,566
Treasury shares	E17	(349)	(349)	(349)	(349)
Reserves		(15,582)	(15,624)	1,567	470
Retained earnings		25,254	20,767	7,790	7,690
		98,889	94,360	98,574	97,377
Non-controlling interests		17,482	7,319	-	-
Total equity		116,371	101,679	98,574	97,377
Non-current liabilities					
Lease liabilities		2,198	2,294	-	-
Provisions		324	277	-	-
Deferred tax liabilities		496	541	-	14
		3,018	3,112	-	14
Current liabilities					
Trade and other payables		18,274	23,586	790	759
Amounts due to related parties		155	1,534	1,791	1,086
Lease liabilities		695	489	-	-
Provisions		-	39	-	-
Income tax payable		646	798	265	272
		19,770	26,446	2,846	2,117
Total liabilities		22,788	29,558	2,846	2,131
Total equity and liabilities		139,159	131,237	101,420	99,508

C. Condensed interim statements of changes in equity
For the financial year ended 30 June 2026

Group	Share capital $'000	Treasury shares $'000	Capital reserve $'000	Fair value reserve $'000	Foreign currency translation reserve $'000	Retained earnings $'000	Total attributable to owners of the Company $'000	Non-controlling interests $'000	Total equity $'000
Balance as at 1 July 2025	89,566	(349)	(11,648)	470	(4,446)	20,767	94,360	7,319	101,679
Total comprehensive income for the year									
Profit/(Loss) for the year	-	-	-	-	-	1,931	1,931	(255)	1,676
Other comprehensive income									
Exchange differences arising from translation of financial statements of foreign operations	-	-	-	-	(1,055)	-	(1,055)	(452)	(1,507)
Net change in fair value of financial assets at fair value through other comprehensive income	-	-	-	1,975	-	-	1,975	-	1,975
Transfer of gain on disposal of financial assets at fair value through other comprehensive income to retained earnings	-	-	-	(878)	-	878	-	-	-
Total other comprehensive income, net of tax	-	-	-	1,097	(1,055)	878	920	(452)	468
Total comprehensive income for the year	-	-	-	1,097	(1,055)	2,809	2,851	(707)	2,144
Transactions with owners, recorded directly in equity									
Contributions by and distributions to owners									
Final dividend of 1.00 cent per share in respect of FY2025	-	-	-	-	-	(1,657)	(1,657)	-	(1,657)
Total contributions by and distributions to owners	-	-	-	-	-	(1,657)	(1,657)	-	(1,657)
Changes in ownership interests in subsidiaries									
Accretion of interest in a subsidiary	-	-	-	-	-	453	453	(453)	-
Dilution of interest in a subsidiary	-	-	-	-	-	2,882	2,882	11,093	13,975
Capital injection by a non-controlling interest	-	-	-	-	-	-	-	230	230
Total changes in ownership interests in subsidiaries	-	-	-	-	-	3,335	3,335	10,870	14,205
Total transactions with owners	-	-	-	-	-	1,678	1,678	10,870	12,548
Balance as at 30 June 2026	89,566	(349)	(11,648)	1,567	(5,501)	25,254	98,889	17,482	116,371

C. **Condensed interim statements of changes in equity (cont'd)**
For the financial year ended 30 June 2025

Group	Share capital $'000	Treasury shares $'000	Capital reserve $'000	Fair value reserve $'000	Foreign currency translation reserve $'000	Retained earnings $'000	Total attributable to owners of the Company $'000	Non-controlling interests $'000	Total equity $'000
Balance as at 1 July 2024	89,566	(233)	(11,648)	(1,564)	(3,603)	26,785	99,303	10,435	109,738
Total comprehensive income for the year									
Profit/(Loss) for the year	-	-	-	-	-	3,632	3,632	(887)	2,745
Other comprehensive income									
Exchange differences arising from translation of financial statements of foreign operations	-	-	-	-	(843)	-	(843)	(269)	(1,112)
Net change in fair value of financial assets at fair value through other comprehensive income	-	-	-	2,034	-	-	2,034	-	2,034
Total other comprehensive income, net of tax	-	-	-	2,034	(843)	-	1,191	(269)	922
Total comprehensive income for the year	-	-	-	2,034	(843)	3,632	4,823	(1,156)	3,667
Transactions with owners, recorded directly in equity									
Contributions by and distributions to owners									
Final dividend of 1.00 cent per share in respect of FY2024	-	-	-	-	-	(1,662)	(1,662)	-	(1,662)
Special interim dividend of 5.00 cents per share in respect of FY2025	-	-	-	-	-	(8,311)	(8,311)	-	(8,311)
Purchase of treasury shares	-	(116)	-	-	-	-	(116)	-	(116)
Total contributions by and distributions to owners	-	(116)	-	-	-	(9,973)	(10,089)	-	(10,089)
Changes in ownership interests in subsidiaries									
Acquisition of additional interest in a subsidiary	-	-	-	-	-	323	323	(1,523)	(1,200)
Disposal of interests in subsidiaries	-	-	-	-	-	-	-	(561)	(561)
Capital injection by a non-controlling interest	-	-	-	-	-	-	-	124	124
Total changes in ownership interests in subsidiaries	-	-	-	-	-	323	323	(1,960)	(1,637)
Total transactions with owners	-	(116)	-	-	-	(9,650)	(9,766)	(1,960)	(11,726)
Balance as at 30 June 2025	89,566	(349)	(11,648)	470	(4,446)	20,767	94,360	7,319	101,679

C. Condensed interim statements of changes in equity (cont'd)
For the financial year ended 30 June 2026

Company	Share capital $'000	Treasury shares $'000	Fair value reserve $'000	Retained earnings $'000	Total equity $'000
Balance as at 1 July 2025	89,566	(349)	470	7,690	97,377
Total comprehensive income for the year					
Profit for the year	-	-	-	879	879
Other comprehensive income					
Net change in fair value of financial assets at fair value through other comprehensive income	-	-	1,975	-	1,975
Transfer of gain on disposal of financial assets at fair value through other comprehensive income to retained earnings	-	-	(878)	878	-
Total other comprehensive income, net of tax	-	-	1,097	878	1,975
Total comprehensive income for the year	-	-	1,097	1,757	2,854
Transactions with owners, recorded directly in equity					
Contributions by and distributions to owners					
Final dividend of 1.00 cent per share in respect of FY2025	-	-	-	(1,657)	(1,657)
Total contributions by and distributions to owners	-	-	-	(1,657)	(1,657)
Total transactions with owners	-	-	-	(1,657)	(1,657)
Balance as at 30 June 2026	89,566	(349)	1,567	7,790	98,574

For the financial year ended 30 June 2025

Company	Share capital $'000	Treasury shares $'000	Fair value reserve $'000	Retained earnings $'000	Total equity $'000
Balance as at 1 July 2024	89,566	(233)	(1,564)	11,860	99,629
Total comprehensive income for the year					
Profit for the year	-	-	-	5,803	5,803
Other comprehensive income					
Net change in fair value of financial assets at fair value through other comprehensive income	-	-	2,034	-	2,034
Total other comprehensive income, net of tax	-	-	2,034	-	2,034
Total comprehensive income for the year	-	-	2,034	5,803	7,837
Transactions with owners, recorded directly in equity					
Contributions by and distributions to owners					
Final dividend of 1.00 cent per share in respect of FY2024	-	-	-	(1,662)	(1,662)
Special interim dividend of 5.00 cents per share in respect of FY2025	-	-	-	(8,311)	(8,311)
Purchase of treasury shares	-	(116)	-	-	(116)
Total contributions by and distributions to owners	-	(116)	-	(9,973)	(10,089)
Total transactions with owners	-	(116)	-	(9,973)	(10,089)
Balance as at 30 June 2025	89,566	(349)	470	7,690	97,377

D. Condensed interim consolidated statement of cash flows
For the financial year ended 30 June 2026

	Note	Group FY2026 $'000	FY2025 $'000
Cash flows from operating activities			
Profit from continuing operations		1,676	1,052
Profit from discontinued operations		-	1,693
Profit for the year		1,676	2,745
Adjustments for:			
Amortisation of intangible assets	E12	22	48
Depreciation of plant and equipment		917	681
Depreciation of right-of-use assets		1,095	927
Dividend income from financial assets	E6	(526)	(640)
Fair value gain on investment property	E11	(136)	(101)
Fair value gain on financial assets at fair value through profit or loss	E6	(919)	(79)
Finance income		(783)	(1,377)
Finance costs		169	65
Gain on disposal of plant and equipment	E6	(9)	-
Plant and equipment written off	E6	-	37
Gain on termination of a lease	E6	-	(1)
Gain on disposal of subsidiaries	E9	-	(2,338)
Inventories written down	E6	22	52
Reversal of impairment loss on right-of-use assets		(425)	-
Provisions written back	E6	-	(79)
Tax expense		422	670
Operating cash flows before working capital changes		1,525	610
Changes in:			
Amounts due from/(to) related parties		21	(18)
Inventories		(1,617)	(130)
Trade and other receivables		(7,204)	(1,962)
Trade and other payables		4,180	2,186
Cash (used in)/generated from operations		(3,095)	686
Interest received		805	1,441
Tax paid		(575)	(467)
Net cash (used in)/generated from operating activities		(2,865)	1,660
Cash flows from investing activities			
Dividends received from financial assets	E6	526	640
Net cash inflow on disposal of subsidiaries	E9	-	2,644
Purchase of intangible assets	E12	(12)	-
Purchase of plant and equipment	E10	(513)	(5,155)
Proceeds from disposal of plant and equipment		141	-
Proceeds from disposal of financial assets		3,833	-
Net cash generated from/(used in) investing activities		3,975	(1,871)

D. Condensed interim consolidated statement of cash flows (cont'd)
For the financial year ended 30 June 2026

	Note	Group FY2026 $'000	Group FY2025 $'000
Cash flows from financing activities			
Capital injection by a non-controlling interest		230	124
Acquisition of additional interest in a subsidiary		-	(1,200)
Proceeds received for share subscription in a subsidiary		4,614	9,361
Dividends paid		(1,657)	(9,973)
Purchase of treasury shares	E17	-	(116)
Repayment of amount due to a related party		(1,400)	-
Payment of principal portion of lease liabilities		(751)	(684)
Interest paid		(161)	(64)
Net cash generated from/(used in) financing activities		875	(2,552)
Net increase/(decrease) in cash and cash equivalents		1,985	(2,763)
Cash and cash equivalents at beginning of year		52,213	54,870
Effects of exchange rate fluctuations on cash and cash equivalents		(8)	106
Cash and cash equivalents at end of year	E16	54,190	52,213

E. Notes to the condensed interim consolidated financial statements

1. Corporate information

Ellipsiz Ltd (the "Company") is incorporated and domiciled in Singapore and is listed on the Singapore Exchange. Its registered office is at 14 Kung Chong Road #07-01A Lum Chang Building Singapore 159150. These condensed interim consolidated financial statements as at and for the full year ended 30 June 2026 comprised the Company and its subsidiaries (collectively, the "Group").

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

The principal activities of its significant subsidiaries are:

a) provision of solutions for in-circuit and functional testing, distribution and trading of scientific instruments and electronic equipment, provision of related technical services and support, and trading of consumable products;
b) property investment and development;
c) production and distribution of fresh eggs[1]; and
d) operation of facilities relating to sports, recreational and lifestyle activities.

2. Basis of preparation

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

The condensed interim consolidated financial statements are presented in Singapore dollars ($), which is the Company's functional currency, and all values are rounded to the nearest thousand ($'000) unless otherwise indicated.

In preparing the condensed interim consolidated financial statements, except for the adoption of new and amended standards as stated in Note 2.1, the Group has applied the same accounting policies and methods of computation as those of its audited financial statements for the year ended 30 June 2025 which were prepared in accordance with SFRS(I).

2.1. New and amended standards adopted by the Group

In the current financial year, the Group has adopted all new and amended standards which are relevant to the Group and are effective for annual financial periods beginning on or after 1 July 2025. The adoption of these standards did not have any material effect on the financial performance or financial position of the Group.

[1] The egg farm is at its pre-development stage.

E. Notes to the condensed interim consolidated financial statements (cont'd)

2. Basis of preparation (cont'd)

2.2. Significant accounting judgements and estimates

The preparation of the condensed interim consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 30 June 2025.

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

The key assumptions concerning future conditions and other key sources of estimation uncertainty at the balance sheet date, which carry a significant risk of causing material adjustments to the carrying amount of the asset are disclosed below:

Impairment assessment of goodwill

Goodwill of $15,390,000 (2025: $15,390,000) as at 30 June 2026 attributed to the Distribution and Services Solutions ("DSS") cash-generating unit ("CGU") is tested annually for impairment, or more frequently if indicators of impairment exist. The assessment requires judgement in estimating the recoverable amount of the DSS CGU, particularly the assumptions used in the value-in-use ("VIU") calculation, including forecasted order books and margins which are subject to estimation uncertainty due to the macroeconomic and geopolitical challenges affecting the semiconductor industry, and which may result in significant risks of material adjustments in future periods. Further details of the key assumptions are disclosed in Note E12. Based on the impairment assessment, there were no indicators of impairment for the DSS CGU as at 30 June 2026 and 30 June 2025.

E. Notes to the condensed interim consolidated financial statements (cont'd)

3. Seasonal operations

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

4. Operating segments

The Group has the following reportable segments:

- Distribution and Services Solutions
- Property Investment and Development
- Egg Production and Distribution
- Sports, Recreational and Lifestyle

The Group determines its operating segments based on internal reports of the components of the Group that are regularly reviewed by the Group's Chief Executive Officer (the chief operating decision maker) for performance assessment and to determine resources allocation.

In the preceding financial year, the Group disposed one of its reportable segments, Automated Precision System Solutions ("APSS"), and the segment's results prior to disposal on 6 December 2024, together with the gain on disposal, net of related expenses, were presented as discontinued operations in the condensed interim consolidated statement of comprehensive income. Further details are provided in Note E9.

E. Notes to the condensed interim consolidated financial statements (cont'd)

4. Operating segments (cont'd)

Reportable segments

Group	Distribution and Services Solutions		Property Investment and Development		Egg Production and Distribution		Sports, Recreational and Lifestyle		Automated Precision System Solutions (Discontinued operations)		Eliminations		Consolidated	
	FY2026	FY2025	FY2026	FY2025	FY2026	FY2025	FY2026	FY2025	FY2026	FY2025	FY2026	FY2025	FY2026	FY2025
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Revenue and expenses														
Total revenue from external customers	71,032	57,726	-	-	-	-	504	29	-	671	-	(671)	71,536	57,755
Inter-segment revenue	57	46	-	-	-	-	-	-	-	130	(57)	(176)	-	-
	71,089	57,772	-	-	-	-	504	29	-	801			71,536	57,755
Segment results	4,013	2,797	(210)	56	(1,214)	(1,359)	(1,683)	(771)	-	1,693	-	(1,693)	906	723
Unallocated corporate results													578	(307)
Profit before finance income/(costs) and tax expense													1,484	416
Finance income													783	1,376
Finance costs													(169)	(65)
Profit before tax from continuing operations													2,098	1,727
Tax expense													(422)	(675)
Profit from continuing operations, net of tax													1,676	1,052
Profit from discontinued operations, net of tax													-	1,693
Non-controlling interests													255	887
Profit for the year attributable to owners of the Company													1,931	3,632

E. Notes to the condensed interim consolidated financial statements (cont'd)

4. Operating segments (cont'd)

Reportable segments (cont'd)

Group	Distribution and Services Solutions		Property Investment and Development		Egg Production and Distribution		Sports, Recreational and Lifestyle		Automated Precision System Solutions (Discontinued operations)		Eliminations		Consolidated	
	30.06.2026	30.06.2025	30.06.2026	30.06.2025	30.06.2026	30.06.2025	30.06.2026	30.06.2025	30.06.2026	30.06.2025	30.06.2026	30.06.2025	30.06.2026	30.06.2025
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Assets and liabilities														
Segment assets	51,066	43,849	21,042	26,613	28,243	24,357	5,171	6,243	-	-	-	-	105,522	101,062
Tax recoverables	119	140	-	-	-	-	-	-	-	-	-	-	119	140
Deferred tax assets	10	32	-	-	-	-	-	-	-	-	-	-	10	32
Unallocated corporate and other assets													33,508	30,003
Total assets													139,159	131,237
Segment liabilities	17,803	13,635	473	433	472	10,971	2,107	2,416	-	-	-	-	20,855	27,455
Income tax payable	381	527	-	-	-	-	-	-	-	-	-	-	381	527
Deferred tax liabilities	8	2	488	526	-	-	-	-	-	-	-	-	496	528
Unallocated corporate and other liabilities													1,056	1,048
Total liabilities													22,788	29,558
Capital expenditure														
- allocated to reportable segments	37	791	-	-	441	365	45	3,871	-	2	-	(2)	523	5,027
- unallocated corporate and others													2	267
Total capital expenditure													525	5,294

E. Notes to the condensed interim consolidated financial statements (cont'd)

4. Operating segments (cont'd)

Reportable segments (cont'd)

Group	Distribution and Services Solutions		Property Investment and Development		Egg Production and Distribution		Sports, Recreational and Lifestyle		Automated Precision System Solutions (Discontinued operations)		Eliminations		Consolidated	
	FY2026	FY2025	FY2026	FY2025	FY2026	FY2025	FY2026	FY2025	FY2026	FY2025	FY2026	FY2025	FY2026	FY2025
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Other items														
Amortisation of intangible assets														
- allocated to reportable segments	(1)	(7)	-	-	(1)	(1)	(2)	-	-	(21)	-	21	(4)	(8)
- unallocated corporate expenses													(18)	(18)
													(22)	(26)
Dividend income from financial assets													526	640
Depreciation of plant and equipment														
- allocated to reportable segments	(234)	(394)	-	-	(5)	(46)	(609)	(160)	-	(50)	-	50	(848)	(600)
- unallocated corporate expenses													(69)	(31)
													(917)	(631)
Depreciation of right-of-use assets	(594)	(540)	-	-	(275)	(279)	(226)	(56)	-	(52)	-	52	(1,095)	(875)
Fair value gain on financial assets at fair value through profit or loss													919	79
Fair value gain on investment property	-	-	136	101	-	-	-	-	-	-	-	-	136	101

E. Notes to the condensed interim consolidated financial statements (cont'd)

4. Operating segments (cont'd)

Reportable segments (cont'd)

Group	Distribution and Services Solutions		Property Investment and Development		Egg Production and Distribution		Sports, Recreational and Lifestyle		Automated Precision System Solutions (Discontinued operations)		Eliminations		Consolidated	
	FY2026	FY2025	FY2026	FY2025	FY2026	FY2025	FY2026	FY2025	FY2026	FY2025	FY2026	FY2025	FY2026	FY2025
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Other items (cont'd)														
Reversal of impairment loss on right-of-use assets	-	-	-	-	425	-	-	-	-	-	-	-	425	-
Government grants and subsidies														
- allocated to reportable segments	14	51	-	-	2	4	33	2	-	4	-	(4)	49	57
- unallocated corporate income													3	4
													52	61

E. Notes to the condensed interim consolidated financial statements (cont'd)

4. Operating segments (cont'd)

Geographical information

In presenting information by geographical segments, segment revenue is based on the geographical location of customers and segment assets are based on the geographical location of the assets.

Group	Singapore FY2026 $'000	Singapore FY2025 $'000	Malaysia FY2026 $'000	Malaysia FY2025 $'000	China FY2026 $'000	China FY2025 $'000	Taiwan FY2026 $'000	Taiwan FY2025 $'000	Indonesia FY2026 $'000	Indonesia FY2025 $'000	Other Regions FY2026 $'000	Other Regions FY2025 $'000	Consolidated FY2026 $'000	Consolidated FY2025 $'000
Total revenue from external customers	45,798	32,990	6,039	3,822	14,400	16,755	4,413	3,743	-	-	886	1,116	71,536	58,426
Elimination of discontinued operations	-	(671)	-	-	-	-	-	-	-	-	-	-	-	(671)
Revenue of continuing operations	45,798	32,319	6,039	3,822	14,400	16,755	4,413	3,743	-	-	886	1,116	71,536	57,755

	Singapore 30.06.2026 $'000	Singapore 30.06.2025 $'000	Malaysia 30.06.2026 $'000	Malaysia 30.06.2025 $'000	China 30.06.2026 $'000	China 30.06.2025 $'000	Taiwan 30.06.2026 $'000	Taiwan 30.06.2025 $'000	Indonesia 30.06.2026 $'000	Indonesia 30.06.2025 $'000	Other Regions 30.06.2026 $'000	Other Regions 30.06.2025 $'000	Consolidated 30.06.2026 $'000	Consolidated 30.06.2025 $'000
Non-current segment assets	29,122	29,571	148	32	25	88	192	105	-	-	-	-	29,487	29,796
Investment property	-	-	-	-	-	-	-	-	19,539	21,031	-	-	19,539	21,031
Financial assets	10,604	11,544	-	-	-	-	-	-	-	-	-	-	10,604	11,544
Deferred tax assets	48	-	-	5	-	-	10	27	-	-	-	-	58	32
Total non-current assets	39,774	41,115	148	37	25	88	202	132	19,539	21,031	-	-	59,688	62,403

	Singapore FY2026 $'000	Singapore FY2025 $'000	Malaysia FY2026 $'000	Malaysia FY2025 $'000	China FY2026 $'000	China FY2025 $'000	Taiwan FY2026 $'000	Taiwan FY2025 $'000	Indonesia FY2026 $'000	Indonesia FY2025 $'000	Other Regions FY2026 $'000	Other Regions FY2025 $'000	Consolidated FY2026 $'000	Consolidated FY2025 $'000
Capital expenditure	514	5,283	6	5	3	6	2	-	-	-	-	-	525	5,294

E. Notes to the condensed interim consolidated financial statements (cont'd)

5. Revenue

	Group		Group	
	2HFY2026	2HFY2025	FY2026	FY2025
	$'000	$'000	$'000	$'000
Sale of goods	34,372	25,838	66,746	51,169
Service income	2,268	3,934	4,190	6,494
Commission income	50	43	96	63
Sports and recreational facilities income	276	29	504	29
	36,966	29,844	71,536	57,755
Timing of revenue recognition				
At a point in time	34,762	25,957	67,420	51,406
Over time	2,204	3,887	4,116	6,349
	36,966	29,844	71,536	57,755

6. Results from continuing operations

Significant items

	Group		Group	
	2HFY2026	2HFY2025	FY2026	FY2025
	$'000	$'000	$'000	$'000
Other income				
Dividend income from financial assets	237	377	526	640
Exchange gain, net	-	-	101	-
Fair value gain on financial assets at fair value through profit or loss	603	-	919	79
Gain on disposal of plant and equipment	9	-	9	-
Gain on termination of a lease	-	-	-	1
Government grants and subsidies	39	55	52	61
Provisions written back	-	70	-	79
Sundry income	-	-	-	29
	888	502	1,607	889
Other expenses				
Exchange loss, net	52	550	-	476
Fair value loss on financial assets at fair value through profit or loss	-	134	-	-
Plant and equipment written off	-	37	-	37
	52	721	-	513
Amortisation of intangible assets	11	12	22	26
Depreciation of plant and equipment	458	400	917	631
Depreciation of right-of-use assets	548	460	1,095	875
Inventories written down	22	52	22	52
Operating lease expenses	13	16	25	26

E. Notes to the condensed interim consolidated financial statements (cont'd)

7. Finance income

	Group		Group	
	2HFY2026	2HFY2025	FY2026	FY2025
	$'000	$'000	$'000	$'000
Interest income from:				
- financial institutions	300	601	724	1,376
- others	36	-	59	-
	336	601	783	1,376

8. Tax expense

	Group		Group	
	2HFY2026	2HFY2025	FY2026	FY2025
	$'000	$'000	$'000	$'000
Continuing operations:				
Current tax expense				
Current year	242	349	491	759
Withholding tax	2	-	3	2
Over provision in respect of prior years	(59)	(53)	(42)	(54)
	185	296	452	707
Deferred tax (credit)/expense				
Origination and reversal of temporary differences	(1)	(42)	15	(35)
(Over)/Under provision in respect of prior years	(45)	3	(45)	3
	(46)	(39)	(30)	(32)
Tax expense recognised in profit or loss	139	257	422	675

9. Discontinued operations

On 29 November 2024, the Company entered into a sale and purchase agreement together with a supplemental letter thereto for the disposal of 93,674 ordinary shares (the "Sale Shares") representing 51% of the issued and paid-up share capital of Axis-Tec Pte. Ltd. ("ATPL") to Yanmade Electronic Pte. Ltd. (the "Disposal"). The total consideration for the Sale Shares was approximately $2,938,000. Prior to the Disposal, the business activities of ATPL and its subsidiary, Axis2Tec Sdn. Bhd. ("Axis2Tec"), were reported under the APSS segment.

The Disposal was completed on 6 December 2024 and the Company received 95% of the consideration amounting to approximately $2,791,000. The remaining 5% of the consideration of approximately $147,000 was received on 5 February 2025.

The results of ATPL and Axis2Tec prior to the Disposal and the gain on Disposal, net of related expenses, were presented as discontinued operations in the condensed interim consolidated statement of comprehensive income for the preceding financial year.

E. Notes to the condensed interim consolidated financial statements (cont'd)

9. Discontinued operations (cont'd)

The financial results and cash flow information of the discontinued operations were as follows:

	FY2025 $'000
Revenue	801
Cost of revenue	(1,106)
Gross loss	(305)
Other income	149
Selling and distribution expenses	(15)
Administrative expenses	(460)
Other expenses	(15)
Results from operating activities	(646)
Finance income	1
Gain on disposal of discontinued operations	2,338
Profit before tax	1,693
Tax expense	-
Profit for the year	1,693
Net cash used in operating activities	(208)
Net cash used in investing activities	(2)
Net cash used in financing activities	(54)
Net decrease in cash and cash equivalents	(264)
Earnings per share - discontinued operations	
- Basic and diluted (cents)	1.02

E. Notes to the condensed interim consolidated financial statements (cont'd)

9. Discontinued operations (cont'd)

The effect of the Disposal on the financial position of the Group was as follows:

	30.06.2025 $'000
Plant and equipment	321
Intangible assets	194
Right-of-use assets	51
Inventories	240
Trade and other receivables	708
Amounts due from related parties	20
Cash and cash equivalents	248
Total assets	1,782
Trade and other payables	570
Provisions	46
Deferred tax liabilities	23
Lease liabilities	54
Income tax payable	2
Total liabilities	695
Net assets derecognised	1,087
Proportion of ownership interest	554
Consideration	2,938
Less: Transaction costs incurred	(46)
Less: Cash and cash equivalents disposed of	(248)
Net cash inflow from investing activities	2,644
Consideration	2,938
Less: Net assets derecognised	(554)
Less: Transaction costs incurred	(46)
Gain on disposal of subsidiaries	2,338

10. Plant and equipment

During the financial year, the Group acquired assets amounting to $513,000 (FY2025: $5,296,000), of which Nil (FY2025: $141,000) was provision for reinstatement costs. In addition, assets amounting to $49,000 (FY2025: nil) was reclassified from inventories.

E. Notes to the condensed interim consolidated financial statements (cont'd)

11. Investment property

	Group	
	30.06.2026	30.06.2025
	$'000	$'000
Beginning of financial year	21,031	22,104
Gain from fair value adjustment recognised in profit or loss	136	101
Exchange differences	(1,628)	(1,174)
End of financial year	19,539	21,031

During the financial year, an application was submitted by the Company's subsidiary, PT Super Makmur Sejahtera, to obtain a Hak Guna Bangunan (Right to Build) certificate for the land it owns in Bintan, Indonesia. It is a requirement under this application that a cadastral survey be carried out by Indonesia's Riau Islands Regional Office of the National Land Agency to more accurately determine the area of the land. The land area resulting from the cadastral survey is approximately 836,000 square metres (2025: approximately 863,000 square metres based on unregistered right over the land (Alas Hak)).

Direct operating expenses arising from the investment property recognised in profit or loss amounted to $14,000 (2025: $39,000).

Valuation of investment property

This investment property is stated at fair value determined by a valuation performed at the end of the financial year based on 836,000 (2025: 863,000) square metres. The valuation was carried out by Kantor Jasa Penilai Publik Rinaldi, Alberth, Baroto dan Rekan, an independent professional valuer (2025: The independent professional valuer was Kantor Jasa Penilai Publik (KJPP) Willson dan Rekan in association with Knight Frank). Details of the valuation techniques and inputs used are disclosed in Note E15.

12. Intangible assets and goodwill

Group	Computer software	Customer relationships	Goodwill	Total
	$'000	$'000	$'000	$'000
Cost				
At 1 July 2024	623	1,420	21,171	23,214
Write-offs	(31)	-	-	(31)
Disposal of subsidiaries	(134)	(1,420)	-	(1,554)
Exchange differences	(1)	-	2	1
At 30 June 2025 and 1 July 2025	457	-	21,173	21,630
Additions	12	-	-	12
At 30 June 2026	469	-	21,173	21,642

E. **Notes to the condensed interim consolidated financial statements (cont'd)**

12. Intangible assets and goodwill (cont'd)

Group	**Computer software $'000**	**Customer relationships $'000**	**Goodwill $'000**	**Total $'000**
Accumulated amortisation and impairment				
At 1 July 2024	494	1,267	5,783	7,544
Charge for the year	33	15	-	48
Write-offs	(31)	-	-	(31)
Disposal of subsidiaries	(79)	(1,282)	-	(1,361)
Exchange differences	(1)	-	-	(1)
At 30 June 2025 and 1 July 2025	416	-	5,783	6,199
Charge for the year	22	-	-	22
At 30 June 2026	438	-	5,783	6,221
Carrying amounts				
At 30 June 2025	41	-	15,390	15,431
At 30 June 2026	31	-	15,390	15,421

Company	**Computer software $'000**
Cost	
At 1 July 2024, 30 June 2025, 1 July 2025 and 30 June 2026	93
Accumulated amortisation	
At 1 July 2024	38
Charge for the year	18
At 30 June 2025 and 1 July 2025	56
Charge for the year	19
At 30 June 2026	75
Carrying amounts	
At 30 June 2025	37
At 30 June 2026	18

E. Notes to the condensed interim consolidated financial statements (cont'd)

12. Intangible assets and goodwill (cont'd)

Goodwill

As at 30 June 2026, the goodwill of $15,390,000 (2025: $15,390,000) was attributed to the DSS CGU.

Impairment assessment

The Group assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the Group makes an estimate of the asset's recoverable amount.

The recoverable amount of the DSS CGU is determined based on VIU calculation. The VIU calculation uses discounted cash flow projections based on financial forecasts approved by management covering a five-year period.

No indicators of impairment were identified as at 30 June 2026 and 30 June 2025.

Key assumptions used in the VIU calculation

The recoverable amount is determined using a VIU calculation which is most sensitive to the following key assumptions:

Revenue growth rate

The average revenue growth rate is based on past and expected performance as well as forecasts outlined in industry reports, which serve as a benchmark. Management determined gross profit growth rates per annum based on past performance and its expectations of market developments. The average revenue growth applied in the cash flow projections was 3.0% (2025: 3.0%) per annum.

Discount rate

Discount rate represents the current market assessment of the risks specific to DSS CGU, in relation to the time value of money and individual risks of the underlying assets which have not been incorporated in the cash flow estimates. The discount rate calculation is based on the specific circumstances of the Group and the DSS CGU and is derived from its weighted average cost of capital. The pre-tax and post-tax discount rates applied in the cash flow projections were 14.0% (2025: 14.0%) and 12.0% (2025: 12.0%) respectively.

Terminal growth rate

The terminal growth rate is based on the industry outlook and does not exceed the long-term average growth rate for the industry relevant to the DSS CGU. The terminal growth rate applied in the cash flow projections was 1.7% (2025: 1.8%).

Sensitivity to changes in assumptions

Management believes that no reasonably possible changes in any of the above key assumptions would cause the carrying amount of the DSS CGU to materially exceed the recoverable amount.

E. Notes to the condensed interim consolidated financial statements (cont'd)

13. Right-of-use assets

As at 30 June 2026, the Group's right-of-use assets comprised mainly leasehold land in respect of land premium paid to Singapore Food Agency for alienation of 3 plots of land to ISE Foods Holdings Pte. Ltd. ("IFH"), with the remaining balance relating to leases for sports and recreational facilities, office premises, warehouse and office equipment. The increase during the financial year was mainly due to renewals of leases for office premises and warehouse, and the reversal of impairment loss on the leasehold land component of the right-of-use assets as the recoverable amount based on VIU calculation with refreshed assumptions was determined to be higher than its carrying amount. As at 30 June 2025, the Group's right-of-use assets were mainly in relation to the land premium paid and leases for sports and recreational facilities.

14. Financial instruments by category

An analysis of the Group's and the Company's financial instruments is set out below.

Group	Financial assets at fair value through other comprehensive income[1] $'000	Financial assets at fair value through profit or loss ("FVPL") $'000	Financial assets at amortised cost $'000	Financial liabilities at amortised cost $'000	Total $'000
30.06.2026					
Assets					
Financial assets	7,719	2,885	-	-	10,604
Trade and other receivables[2]	-	-	17,469	-	17,469
Cash and cash equivalents	-	-	54,190	-	54,190
	7,719	2,885	71,659	-	82,263
Liabilities					
Trade and other payables[3]	-	-	-	(13,586)	(13,586)
Amounts due to related parties	-	-	-	(155)	(155)
Lease liabilities	-	-	-	(2,893)	(2,893)
	-	-	-	(16,634)	(16,634)
30.06.2025					
Assets					
Financial assets	9,577	1,967	-	-	11,544
Trade and other receivables[2]	-	-	11,160	-	11,160
Cash and cash equivalents	-	-	52,213	-	52,213
	9,577	1,967	63,373	-	74,917
Liabilities					
Trade and other payables[3]	-	-	-	(20,172)	(20,172)
Amounts due to related parties	-	-	-	(1,534)	(1,534)
Lease liabilities	-	-	-	(2,783)	(2,783)
	-	-	-	(24,489)	(24,489)

E. Notes to the condensed interim consolidated financial statements (cont'd)

14. Financial instruments by category (cont'd)

Company	Financial assets at fair value through other comprehensive income[1] $'000	Financial assets at amortised cost $'000	Financial liabilities at amortised cost $'000	Total $'000
30.06.2026				
Assets				
Financial assets	7,719	-	-	7,719
Trade and other receivables[2]	-	43	-	43
Amounts due from related parties	-	22,489	-	22,489
Cash and cash equivalents	-	22,138	-	22,138
	7,719	44,670	-	52,389
Liabilities				
Trade and other payables[3]	-	-	(759)	(759)
Amounts due to related parties	-	-	(1,791)	(1,791)
	-	-	(2,550)	(2,550)
30.06.2025				
Assets				
Financial assets	9,577	-	-	9,577
Trade and other receivables[2]	-	71	-	71
Amounts due from related parties	-	20,155	-	20,155
Cash and cash equivalents	-	22,964	-	22,964
	9,577	43,190	-	52,767
Liabilities				
Trade and other payables[3]	-	-	(707)	(707)
Amounts due to related parties	-	-	(1,086)	(1,086)
	-	-	(1,793)	(1,793)

[1] Financial assets that are measured at fair value through other comprehensive income ("FVOCI") relate to investments in equity securities. The Group has elected to designate these financial assets at FVOCI as the Group intends to hold them for long-term investment purposes to generate returns and for capital appreciation. The dividend income recognised during the financial year for equity securities held at the end of the reporting period amounted to $503,000 (FY2025: $640,000).

E. Notes to the condensed interim consolidated financial statements (cont'd)

14. Financial instruments by category (cont'd)

[2] Excludes contract assets, sales tax receivables, tax recoverables and prepayments.

[3] Excludes contract liabilities and sales tax payables.

15. Fair value of assets and liabilities

Fair value hierarchy

The Group categorises fair value measurement using a fair value hierarchy that is dependent on the valuation inputs used as follows:

Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities that can be accessed at the measurement date;

Level 2 – inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

There has been no transfer between Level 1 and Level 2 and no transfer into or out of Level 3 during the financial years ended 30 June 2026 and 30 June 2025.

Assets and liabilities measured at fair value

	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
Group				
30.06.2026				
Financial assets				
Investments at FVOCI	7,719	-	-	7,719
Investment at FVPL	-	-	2,885	2,885
Non-financial asset				
Investment property	-	-	19,539	19,539
	7,719	-	22,424	30,143
30.06.2025				
Financial assets				
Investments at FVOCI	9,577	-	-	9,577
Investment at FVPL	-	-	1,967	1,967
Non-financial asset				
Investment property	-	-	21,031	21,031
	9,577	-	22,998	32,575
Company				
30.06.2026				
Financial asset				
Investments at FVOCI	7,719	-	-	7,719
30.06.2025				
Financial asset				
Investments at FVOCI	9,577	-	-	9,577

E. Notes to the condensed interim consolidated financial statements (cont'd)

15. Fair value of assets and liabilities (cont'd)

Assets and liabilities measured at fair value (cont'd)

The fair value of investments at FVOCI categorised under Level 1 of the fair value hierarchy was based on the last quoted market prices at the reporting date.

Level 3 fair value measurements

The following table presents the valuation techniques and key inputs used to determine the fair values of investments at FVPL and investment property categorised under Level 3 of the fair value hierarchy.

Description	Fair value at 30.06.2026 $'000	Valuation techniques	Unobservable inputs	Range of unobservable inputs	Relationship of unobservable inputs to fair value
Investment - Debt security (unquoted)	2,885	Quoted market prices, valuations or quotes adjusted to reflect market spreads or modelled prices	Adjustments to quotes	Not applicable	Not applicable
Investment property	19,539	Market approach with percentage / plus and minus method	Price of comparable properties	Indonesian Rupiah 350,000 per sqm – Indonesian Rupiah 500,000 per sqm	The higher the price of comparable properties, the higher the fair value

Description	Fair value at 30.06.2025 $'000	Valuation techniques	Unobservable inputs	Range of unobservable inputs	Relationship of unobservable inputs to fair value
Investment - Debt security (unquoted)	1,967	Quoted market prices, valuations or quotes adjusted to reflect market spreads or modelled prices	Adjustments to quotes	Not applicable	Not applicable
Investment property	21,031	Market approach with percentage / plus and minus method	Price of comparable properties	Indonesian Rupiah 375,000 per sqm – Indonesian Rupiah 425,000 per sqm	The higher the price of comparable properties, the higher the fair value

E. Notes to the condensed interim consolidated financial statements (cont'd)

15. Fair value of assets and liabilities (cont'd)

Level 3 fair value measurements (cont'd)

The fair value of investments categorised under Level 3 of the fair value hierarchy is generally sensitive to the unobservable inputs set out above.

Fair value of financial instruments by classes that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value

Trade and other receivables, amounts due from/(to) related parties, cash and cash equivalents and trade and other payables

The carrying amounts of financial assets and liabilities with maturity of one year or less were assumed to approximate their fair values because of the short period to maturity or that they were repriced frequently.

Amounts due from related parties

The carrying amounts of financial assets with maturity of more than one year were assumed to approximate their fair values as they are subject to interest rates approximating market rates of interest for similar arrangements with financial institutions.

16. Cash and cash equivalents

	Group		Company	
	30.06.2026	30.06.2025	30.06.2026	30.06.2025
	$'000	$'000	$'000	$'000
Cash at banks and in hand	9,136	14,550	551	880
Short-term deposits	45,054	37,663	21,587	22,084
	54,190	52,213	22,138	22,964

E. Notes to the condensed interim consolidated financial statements (cont'd)

17. Share capital and treasury shares

	Group and Company			
	No. of shares		Amount	
	Issued share capital '000	Treasury shares '000	Issued share capital $'000	Treasury shares $'000
At 1 July 2024	167,128	(914)	89,566	(233)
Purchase of treasury shares	-	(506)	-	(116)
At 30 June 2025, 1 July 2025 and 30 June 2026	167,128	(1,420)	89,566	(349)

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. Fully paid ordinary shares carry one vote per share without restrictions. The ordinary shares have no par value.

The Company's issued and fully paid-up shares as at 30 June 2026 comprised 165,707,885 (31 December 2025 and 30 June 2025: 165,707,885) ordinary shares with voting rights and 1,420,300 (31 December 2025 and 30 June 2025: 1,420,300) ordinary shares (treasury shares) with no voting rights.

There were no outstanding convertibles and subsidiary holdings as at 30 June 2026 and 30 June 2025.

<u>Treasury shares</u>

Treasury shares are ordinary shares of the Company that are purchased and held by the Company and are presented as a component within shareholders' equity.

In the preceding financial year, the Company acquired 506,000 of its ordinary shares for $116,000 by way of on-market purchases.

The treasury shares held by the Company represented 0.86% (30 June 2025: 0.86%) of the total number of issued shares excluding treasury shares. There were no sale, transfer, cancellation and/or use of treasury shares as at the end of the current financial year.

18. Borrowings

The Group had no borrowings or debt securities as at 30 June 2026 and 30 June 2025.

E. Notes to the condensed interim consolidated financial statements (cont'd)

19. Earnings per share

	Group		Group	
	2HFY2026	2HFY2025	FY2026	FY2025
Earnings per share (cents)				
- basic and diluted	0.77	0.05	1.17	2.19

Diluted earnings per share was the same as basic earnings per share as there were no potentially dilutive ordinary shares for both the current and preceding financial periods.

20. Net asset value per share

	Group		Company	
	30.06.2026	30.06.2025	30.06.2026	30.06.2025
Net asset value per share (cents)	59.68	56.94	59.49	58.76

Net asset is defined as total equity less non-controlling interests.

21. Significant related party transactions

In addition to the related party information disclosed elsewhere in the condensed interim consolidated financial statements, the following significant transactions between the Group and related parties took place on terms agreed between the parties during the financial periods:

	Group		Group	
	2HFY2026	2HFY2025	FY2026	FY2025
	$'000	$'000	$'000	$'000
Purchases and service fees paid to related parties	(2)	(2,891)	(16)	(3,244)
Capital injection by a related party	230	124	230	124
Lease paid to a related party	(38)	(38)	(76)	(76)
Consultancy and service fee paid to directors of the Company	(80)	(118)	(200)	(229)
Consultancy fee paid to a director of a subsidiary	(30)	(29)	(60)	(29)

22. Subsequent events

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

F. Other information

1. Review

The condensed interim consolidated financial statements have not been audited or reviewed by the Company's auditor.

2. Review of performance of the Group

2HFY2026 vs 2HFY2025

Continuing operations

The Group's revenue for 2HFY2026 of $37.0 million was 24% higher than $29.8 million recorded in 2HFY2025. The growth was primarily attributable to higher sales of equipment, chemicals and consumables, partially offset by lower demand for engineering services within the DSS segment. The gross profit margin of 17% for 2HFY2026 was 4 percentage points lower than the 21% in 2HFY2025 mainly because of startup losses from the indoor golf simulator business and changes in sales mix of the DSS segment.

Other income for 2HFY2026 of $0.9 million was 77% higher than $0.5 million recorded in 2HFY2025. The increase was mainly due to the fair value gain on financial assets at fair value through profit or loss recognised in 2HFY2026. A detailed breakdown of other income is provided in Note E6.

Based on valuations carried out by respective independent professional valuers as at 30 June 2026 and 30 June 2025, the Group recorded fair value gain on investment property of $0.1 million in both 2HFY2026 and 2HFY2025.

Selling and distribution expenses of $2.3 million in 2HFY2026 was comparable with 2HFY2025.

Administrative expenses decreased marginally by 3% or $0.1 million from $4.5 million in 2HFY2025 to $4.4 million in 2HFY2026 due to lower overheads.

The reversal of impairment loss on right-of-use assets of $0.4 million in 2HFY2026 was in relation to the leasehold land component of right-of-use assets of the Egg Production and Distribution segment. Based on VIU calculation with refreshed assumptions, the recoverable amount of this CGU was assessed to exceed its carrying amount.

The material drop in other expenses was mainly because of the significantly higher foreign exchange loss and the fair value loss on financial assets at fair value through profit or loss recorded in 2HFY2025. A detailed breakdown of other expenses is provided in Note E6.

Finance income decreased by 44% from $0.6 million in 2HFY2025 to $0.3 million in 2HFY2026 due to declining interest rates.

Finance costs increased by 76% from $49,000 in 2HFY2025 to $86,000 in 2HFY2026 mainly due to lease liabilities related to the indoor golf simulator business.

The lower tax expense in 2HFY2026 was mainly due to the availability of tax losses from a subsidiary for setoff against the taxable profit of another subsidiary within the Group and lower taxable interest income.

Overall, the Group recorded a net profit after tax of $1.2 million in 2HFY2026 compared to a net loss after tax of $0.2 million in 2HFY2025. The results of the DSS segment in 2HFY2026 had improved over 2HFY2025, however, the Group had incurred losses from its indoor golf simulator business which is in its startup phase. The reversal of impairment loss on right-of-use assets, lower other expenses and higher other income had contributed positively to the Group's results while interest income declined due to the lower interest rate environment in Singapore.

F. Other information (cont'd)

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

FY2026 vs FY2025

Continuing operations

The Group's revenue for FY2026 of $71.5 million was 24% higher than $57.8 million recorded in FY2025. The growth was primarily driven by higher sales of equipment, chemicals and consumables, partially offset by lower demand for engineering services within the DSS segment. The gross profit margin of 18% for FY2026 was 3 percentage points lower than the 21% in FY2025 mainly because of startup losses from the indoor golf simulator business and changes in sales mix of the DSS segment.

Other income for FY2026 of $1.6 million was 81% higher than $0.9 million recorded in FY2025. The increase was mainly attributable to the higher fair value gain on financial assets at fair value through profit or loss. A detailed breakdown of other income is provided in Note E6.

Based on valuations carried out by respective independent professional valuers as at 30 June 2026 and 30 June 2025, the Group recorded fair value gain on investment property of $0.1 million in both FY2026 and FY2025.

Selling and distribution expenses increased by 12% or $0.5 million from $4.2 million in FY2025 to $4.7 million in FY2026. The increase was mainly due to higher distribution costs incurred by the DSS segment, in line with the growth in its revenue.

Administrative expenses increased by 8% or $0.6 million from $8.2 million in FY2025 to $8.8 million in FY2026. The increase was mainly because of higher overheads as well as expenses of the indoor golf simulator business which commenced operations on 31 May 2025.

The reversal of impairment loss on right-of-use assets of $0.4 million in FY2026 was in relation to the leasehold land component of right-of-use assets of the Egg Production and Distribution segment. Based on VIU calculation with refreshed assumptions, the recoverable amount of this CGU was assessed to exceed its carrying amount.

Other expenses in FY2025 comprised totally foreign exchange loss and plant and equipment written off. A detailed breakdown of other expenses is provided in Note E6.

Finance income decreased by 43% from $1.4 million in FY2025 to $0.8 million in FY2026 due to declining interest rates.

Finance costs increased by 160% from $65,000 in FY2025 to $169,000 in FY2026 mainly due to lease liabilities related to the indoor golf simulator business.

The lower tax expense in FY2026 was mainly attributable to the availability of tax losses from a subsidiary for setoff against the taxable profit of another subsidiary within the Group and lower taxable interest income.

Overall, the Group recorded a net profit after tax from continuing operations of $1.7 million in FY2026 compared to $1.1 million in FY2025. The results of the DSS segment in FY2026 had improved over FY2025, however, the Group had incurred losses from its indoor golf simulator business which is in its startup phase. The reversal of impairment loss on right-of-use assets, nil other expenses and higher other income had contributed positively to the Group's results while interest income declined due to the lower interest rate environment in Singapore.

F. Other information (cont'd)

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

Discontinued operations

The results of discontinued operations in FY2025 comprised: (i) the results of ATPL and Axis2Tec for the period prior to completion of disposal of the Company's 51% shareholding interest in ATPL from 1 July 2024 to 5 December 2024; and (ii) the gain on the disposal, net of related expenses. Details of the financial results and cash flow information of the discontinued operations, and the effect on the Group's financial position arising from the disposal are disclosed in Note E9.

<u>Statement of financial position of the Group</u>

Inventories

The increase was mainly due to equipment sales orders undergoing installation at customers' premises. The related equipment costs were capitalised as inventories and will be transferred to cost of revenue upon completion of the installation and satisfaction of the respective performance obligations.

Trade and other receivables

The increase was mainly attributable to higher sales of the DSS Segment in FY2026.

Trade and other payables

In the preceding financial year, IFH had received the first two tranches of the consideration for a share subscription from an investor, and had recorded them as deposits under other payables pending completion of the subscription. Upon receipt of the third and final tranche of the consideration in the current financial year, the aggregate of all three tranches representing the entire consideration for the subscription was recognised as part of the equity attributable to non-controlling interests. The reclassification from deposits to non-controlling interests for the first two tranches of the consideration was partially offset by an increase in trade and other payables of the DSS Segment in line with its higher sales. Completion of the share subscription had, at the same time, resulted in an increase in non-controlling interests in the statement of financial position of the Group.

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

Not applicable.

4. 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.

In June 2026, the World Semiconductor Trade Statistics forecasted that the global semiconductor market is expected to continue its strong growth in 2026, overwhelmingly driven by the memory segment. Continued strong demand for Artificial Intelligence infrastructure, high-bandwidth memory and accelerated computing platforms remains the primary growth catalyst for the semiconductor industry.

This positive outlook augurs well for the Group, providing additional impetus to drive its equipment and chemical sales, as well as engineering services income. Singapore and China remain the Group's key markets. The Group is constantly sourcing new products and services to further strengthen its market presence, with active pursuits of opportunities and partnerships in India.

F. **Other information (cont'd)**

4. **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. (cont'd)**

Nevertheless, uncertainties remain in the global landscape, and the Group will stay focused and vigilant for any unforeseen developments that may affect its business.

On the Group's development of Singapore's 4th egg farm ("SG4EF"), IFH targets to commence construction works for SG4EF in the last quarter of 2026, or shortly after the land alienation is completed. The groundbreaking for SG4EF is scheduled to take place on 29 September 2026.

For its other business segments, the Group's indoor golf simulator business is at the startup phase. It will continue to work closely with its partner, NTUC Club, to refine its product offering and marketing strategy, and reach out to a wider customer base. For its investment in the land located in Bintan, Indonesia, the Group will carry out feasibility studies to evaluate the long-term strategy for this asset.

Overall, the Group is well-positioned to benefit from the growth in the semiconductor market. It is committed to advancing the egg farm project while staying on task in developing its indoor golf simulator business and exploring options for the Bintan land.

5. **Dividend information**

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

Any dividend declared for the current financial period report on?

Yes.

The directors are pleased to recommend a final tax exempt (one-tier) cash dividend of 0.5 cent per share for FY2026 for approval by shareholders at the annual general meeting to be convened (2025: 1 cent per share).

Name of dividend	Final (Proposed)
Dividend type	Cash
Dividend rate	0.50 cent
Tax rate	Tax exempt (one-tier)

(b) **Corresponding Period of the Immediately Preceding Financial Year.**

Any dividend declared for the corresponding period of the immediately preceding financial year?

Yes.

Name of dividend	Final
Dividend type	Cash
Dividend rate	1.00 cent
Tax rate	Tax exempt (one-tier)

(c) **Date payable.**

To be announced.

(d) **Book closure date.**

To be announced.

F. Other information (cont'd)

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

Not applicable.

7. Confirmation pursuant to Rule 920(1)(a)(ii) of the Listing Manual.

The Company has not obtained a general mandate from its shareholders for interested person transactions.

8. Confirmation by the Board pursuant to Rule 705(5) of the Listing Manual.

Not applicable for full year results announcement.

9. Confirmation pursuant to Rule 720(1) of the Listing Manual.

The Company has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) pursuant to Rule 720(1) of the Listing Manual.

10. Disclosure of acquisition and realisation of shares pursuant to Rule 706A of the Listing Manual.

On 6 March 2026, the Company's wholly-owned subsidiary, Cyan Bay Pte. Ltd. ("CBPL"), made an additional capital injection of $697,000 into its subsidiary, PT Super Makmur Sejahtera ("PTSMS"), to subscribe for additional shares in PTSMS in accordance with its shareholding interest of 75% in PTSMS. Bluesky Real Estate Investment Pte. Ltd., a wholly-owned subsidiary of Lum Chang Holdings Limited, which holds the other 25% interest in PTSMS similarly made its capital injection in proportion to its shareholding interest. The capital injection by CBPL into PTSMS was funded by the Company from its internal resources.

11. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

The factors leading to material changes in contributions to revenue and earnings by the business segments have been explained in Note F2 above.

12. A breakdown of sales and profit after tax and before deducting non-controlling interests

Group	FY2026 $'000	FY2025 $'000	Change %
Revenue reported for first half-year	34,570	27,911	24
Profit after tax before deducting non-controlling interests reported for first half-year	462	2,979	(84)
Revenue reported for second half-year	36,966	29,844	24
Profit/(Loss) after tax before deducting non-controlling interests reported for second half-year	1,214	(234)	NM

F. Other information (cont'd)

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

	FY2026 $'000	FY2025 $'000
Ordinary shares		
Special interim dividend	-	8,311
Final dividend	829 [1]	1,657

[1] The proposed final dividend for FY2026 of $829,000 is estimated based on the total number of ordinary shares in issue (excluding treasury shares) as at 30 June 2026. The proposed final dividend is subject to shareholders' approval at the annual general meeting and is not recognised as a liability as at 30 June 2026.

14. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

None of the persons occupying managerial positions in the Company or any of its principal subsidiaries is a relative of a director or the chief executive officer or substantial shareholder of the Company.

BY ORDER OF THE BOARD

Hau Khee Wee
Company Secretary
27 August 2026