

KEONG HONG HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 200807303W)

UNAUDITED CONDENSED FINANCIAL STATEMENTS
FOR THE THREE MONTHS AND FULL YEAR ENDED 30 SEPTEMBER 2026

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A. CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		The Group					
		Three months ended 30 September 2026	Three months ended 30 September 2025	Change	Full year ended 30 September 2026	Full year ended 30 September 2025	Change
	Note	S$'000	S$'000	%	S$'000	S$'000	%
Revenue	4	24,333	25,586	(4.9)	92,881	182,368	(49.1)
Cost of sales		(20,833)	(24,394)	(14.6)	(87,103)	(169,061)	(48.5)
Gross profit		3,500	1,192	>100	5,778	13,307	(56.6)
Other income		1,161	3,980	(70.8)	4,939	13,135	(62.4)
Administrative expenses		(2,599)	(2,021)	28.6	(8,251)	(9,799)	(15.8)
Reversal of loss allowance on financial assets							
- Contract assets		962	(17)	n.m.	1,004	647	55.2
- Long-term interests		300	3,600	(91.7)	300	3,600	(91.7)
- Financial guarantee contracts		-	666	n.m.	-	666	n.m.
Finance costs		(157)	(364)	(56.9)	(956)	(1,590)	(39.9)
Share of results of joint ventures, net of tax		8	18	(55.6)	386	85	>100
Share of results of associates, net of tax		(548)	(2,618)	(79.1)	(1,948)	(9,897)	(80.3)
Profit before income tax	6	2,627	4,436	(40.8)	1,252	10,154	(87.7)
Income tax expense	7	-	-	n.m.	-	-	n.m.
Profit for the period/year		2,627	4,436	(40.8)	1,252	10,154	(87.7)
Other comprehensive income/(loss):							
Items that may be reclassified subsequently to profit or loss:							
Exchange difference on translating foreign operations		(66)	(636)	(89.6)	(58)	(307)	(81.1)
Items that may not be reclassified subsequently to profit or loss:							
Fair value gain/(loss) on financial assets at FVOCI		(75)	60	n.m.	210	(120)	n.m.
Other comprehensive income/(loss) for the period/year, net of tax		(141)	(576)	(75.5)	152	(427)	n.m.
Total comprehensive income for the period/year		2,486	3,860	(35.6)	1,404	9,727	(85.6)
Profit attributable to:							
Owners of the company		2,627	4,436	(40.8)	1,252	10,154	(80.7)
Total comprehensive income attributable to:							
Owners of the company		2,486	3,860	(35.6)	1,404	9,727	(85.6)
Earnings per share (cents)							
• Basic	9	0.98	1.89		0.40	4.32	
• Diluted	9	0.98	1.89		0.40	4.32	

B. CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

		The Group		The Company	
		30 September 2026	30 September 2025	30 September 2026	30 September 2025
	Note	S$'000	S$'000	S$'000	S$'000
Non-current assets					
Property, plant and equipment	11	8,503	9,514	-	-
Right-of-use assets		3,477	3,718	-	-
Investments in subsidiaries		-	-	21,139	21,139
Investments in associates		19,652	20,899	7,123	7,123
Investments in joint ventures		2,695	4,507	-	-
Financial assets at FVTOCI	12	2,475	2,265	2,475	2,265
Trade and other receivables		-	6,500		
Deferred tax assets		28	28	-	-
Total non-current assets		36,830	47,431	30,737	30,527
Current assets					
Trade and other receivables		62,258	64,158	32,251	30,916
Contract assets		28,100	33,167	-	-
Prepayments		212	141	23	11
Fixed deposits		11,882	10,383	-	-
Cash and bank balances		14,602	22,468	196	447
Total current assets		117,054	130,317	32,470	31,374
Total assets		153,884	177,748	63,207	61,901
Equity					
Share capital	13	25,048	25,048	25,048	25,048
Treasury shares	13	(3,303)	(3,303)	(3,303)	(3,303)
Share option reserve		2,041	2,041	2,041	2,041
Foreign currency translation reserve		3,086	3,144	-	-
Merger reserve		(4,794)	(4,794)	-	-
Fair value reserve		(4,350)	(4,560)	(4,350)	(4,560)
Other reserve		1,125	1,125	-	-
Retained earnings		42,779	41,527	30,094	28,902
Total equity		61,632	60,228	49,530	48,128
Non-current liabilities					
Trade and other payables		4,593	17,600	-	12,750
Bank borrowings	15	2,557	3,470	-	-
Lease liabilities		3,399	3,659	-	-
Provisions		253	253	-	-
Deferred tax liabilities		1	1	-	-
Total non-current liabilities		10,803	24,983	-	12,750

B. CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (continued)

		The Group		The Company	
		30 September 2026	30 September 2025	30 September 2026	30 September 2025
	Note	S$'000	S$'000	S$'000	S$'000
Current liabilities					
Contract liabilities		6,736	16,195	-	-
Trade and other payables	14	69,459	61,446	13,677	1,023
Bank borrowings	15	905	9,729	-	-
Lease liabilities		494	447	-	-
Provisions		2,032	2,878	-	-
Current income tax payable		1,823	1,842	-	-
Total current liabilities		81,449	92,537	13,677	1,023
Total liabilities		92,252	117,520	13,677	13,773
Total equity and liabilities		153,884	177,748	63,207	61,901

C. CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

The Group	Share capital S$'000	Treasury shares S$'000	Share option reserve S$'000	Foreign currency translation reserve S$'000	Merger reserve S$'000	Fair value reserve S$'000	Other reserve S$'000	Retained earnings S$'000	Total S$'000
Full year ended 30 September 2026									
Balance at 1 October 2025	25,048	(3,303)	2,041	3,144	(4,794)	(4,560)	1,125	41,527	60,228
Profit for the financial year	-	-	-	-	-	-	-	1,252	1,252
Other comprehensive income for the financial year:									
Exchange differences on translating foreign operations	-	-	-	(58)	-	-	-	-	(58)
Fair value gain on financial assets at FVTOCI	-	-	-	-	-	210	-	-	210
Total comprehensive income/(loss) for the financial year	-	-	-	(58)	-	210	-	1,252	1,404
Balance at 30 September 2026	**25,048**	**(3,303)**	**2,041**	**3,086**	**(4,794)**	**(4,350)**	**1,125**	**42,779**	**61,632**

C. CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (continued)

The Group	Share capital S$'000	Treasury shares S$'000	Share option reserve S$'000	Foreign currency translation reserve S$'000	Merger reserve S$'000	Fair value reserve S$'000	Other reserve S$'000	Retained earnings S$'000	Total S$'000
Full year ended 30 September 2025									
Balance at 1 October 2024	25,048	(3,303)	2,041	3,451	(4,794)	28,102	1,125	(1,169)	50,501
Profit for the financial year	-	-	-	-	-	-	-	10,154	10,154
Other comprehensive income for the financial year:									
Exchange differences on translating foreign operations	-	-	-	(307)	-	-	-	-	(307)
Fair value loss on financial assets at FVTOCI	-	-	-	-	-	(120)	-	-	(120)
Disposal of investment in an associate	-	-	-	-	-	(32,542)	-	32,542	-
Total comprehensive income/(loss) for the financial year	-	-	-	(307)	-	(32,662)	-	42,696	9,727
Balance at 30 September 2025	**25,048**	**(3,303)**	**2,041**	**3,144**	**(4,794)**	**(4,560)**	**1,125**	**41,527**	**60,228**

C. CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (continued)

The Company	Share Capital S$'000	Treasury shares S$'000	Share option reserve S$'000	Fair value reserve S$'000	Retained earnings S$'000	Total S$'000
Full year ended 30 September 2026						
Balance at 1 October 2025	25,048	(3,303)	2,041	(4,560)	28,902	48,128
Profit for the financial year	-	-	-	-	1,192	1,192
Other comprehensive income for the financial year:						
Fair value gain on financial assets at FVTOCl	-	-	-	210	-	210
Total comprehensive income for the financial year	-	-	-	210	1,192	1,402
Balance at 30 September 2026	**25,048**	**(3,303)**	**2,041**	**(4,350)**	**30,094**	**49,530**
Full year ended 30 September 2025						
Balance at 1 October 2024	25,048	(3,303)	2,041	(4,440)	28,654	48,000
Loss for the financial year	-	-	-	-	248	248
Other comprehensive income for the financial year:						
Fair value loss on financial assets at FVTOCl	-	-	-	(120)	-	(120)
Total comprehensive income/(loss) for the financial year	-	-	-	(120)	248	128
Balance at 30 September 2025	**25,048**	**(3,303)**	**2,041**	**(4,560)**	**28,902**	**48,128**

D. CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	The Group	
		Full year ended 30 September 2026	Full year ended 30 September 2025
		S$'000	S$'000
Operating activities			
Profit before income tax		1,252	10,154
Adjustments for:			
Reversal of loss allowance on financial assets			
- Contract assets		(1,004)	(647)
- Long-term interests		(300)	(3,600)
- Financial guarantee contracts			(666)
Bad debt recovered		(181)	-
Amortisation of intangible assets		-	43
Depreciation of property, plant and equipment		1,074	1,973
Depreciation of right-of-use assets		523	706
Gain on disposal of plant and equipment		(1)	(421)
Gain on disposal of non-current asset held for sale		-	(383)
Interest income		(112)	(6,214)
Interest expense		956	1,590
Decrease in provisions			
- Provision for onerous contract		(530)	(4,328)
- Provision for reinstatement cost		-	(1,900)
- Provision for restoration cost		-	(259)
- Provision for warranty		(316)	-
Loss/(Gain) on unrealised foreign exchange		132	(564)
Share of results of joint ventures		(386)	(85)
Share of results of associates		1,948	9,897
Operating cash flows before working capital changes		3,055	5,296
Working capital changes			
Trade and other receivables		(4,307)	15,387
Prepayments		(71)	32
Contract assets		6,071	(3,766)
Contract liabilities		(9,459)	(49)
Trade and other payables		(5,810)	(17,395)
Net cash used in operating activities		(10,521)	(495)

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

	Note	The Group	
		Full year ended 30 September 2026	Full year Ended 30 September 2025
		S$'000	S$'000
Investing activities			
Advance to a joint venture		(780)	(415)
Advance from a joint venture		1,050	-
Purchase of property, plant and equipment	11	(89)	(276)
Proceeds from disposal of property, plant and equipment		27	428
Proceeds from disposal of non-current asset held for sale		13,000	15,000
Dividend income from joint venture		2,199	-
Interest received		112	184
Net cash generated from investing activities		15,519	14,921
Financing activities			
Fixed deposit pledged with financial institutions		(5,491)	(5,100)
Proceeds from bank borrowings		-	3,881
Repayment of lease liabilities		(497)	(682)
Repayment of bank borrowings		(9,736)	(4,890)
Interest paid		(1,180)	(1,589)
Net cash used in financing activities		(16,904)	(8,380)
Net change in cash and cash equivalents		(11,906)	6,046
Cash and cash equivalents at beginning of financial year		26,751	20,775
Effect of foreign exchange rate changes on cash and cash equivalents		48	(70)
Cash and cash equivalents at end of financial year		14,893	26,751
Cash and cash equivalents:			
Fixed deposits		11,882	10,383
Cash and bank balances		14,602	22,468
		26,484	32,851
Fixed deposits pledge		(11,591)	(6,100)
Cash and cash equivalents at end of financial year		14,893	26,751

E. NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

Keong Hong Holdings Limited (the "Company") is a public limited company, incorporated and domiciled in Singapore. The Company is listed on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST"). These condensed interim consolidated financial statements as at and for the full year ended 30 September 2026 comprise the Company and its subsidiaries (collectively, the "Group").

The principal activity of the Company is that of an investment holding company.

The principal activities of the significant subsidiaries are those relating to investment holding, real estate development and building construction.

2. BASIS OF PREPARATION

The condensed financial statements for the full year ended 30 September 2026 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed 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 30 September 2025.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

The condensed financial statements are presented in Singapore Dollar which is the Company's functional currency, and all values presented are rounded to the nearest thousand (S$'000) except where otherwise stated.

2.1. New and amended standards adopted by the Group

The Group has adopted the new and revised Singapore Financial Reporting Standards (International) ("SFRS(I)") and Interpretations of SFRS(I) ("SFRS(I) INT") that are effective for annual periods beginning on or after 1 October 2025, where applicable. The adoption of these new and revised SFRS(I) or SFRS(I) INT does not have any material impact to the Group's financial statements.

2.2. Use of judgements and estimates

The preparation of financial statements in conformity with SFRS(I)s requires the management to exercise judgement in the process of applying the Group's and the Company's accounting policies and requires the use of accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the end of the reporting period, and the reported amounts of revenue and expenses during the financial year. Although these estimates are based on management's best knowledge of historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances, actual results may differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the financial year in which the estimate is revised if the revision affects only that financial year, or in the financial period of revision and future years if the revision affects both current and future financial years.

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 September 2025.

2.2. Use of judgements and estimates (continued)

2.2.1. Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

(i) Determine the lease term

The Group has several lease contracts that included extension and/or termination options. The Group applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to extend and/or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise the option.

The assessment on lease terms is reviewed at the end of each reporting period if there is a significant change in the Group's intentions, business plan or other circumstances unforeseen since it was first estimated.

2.2.2. Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial period are included in the following notes:

(i) Construction contracts

The Group has significant ongoing construction contracts as at 30 September 2026 that are non-cancellable. For these contracts, revenue is recognised over time by reference to the Group's progress towards completion of the contract. The measure of progress is determined based on the proportion of contract costs incurred to date to the estimated total contract costs ("input method"). Management has to estimate the total contract costs to complete, which are used in the input method to determine the Group's recognition of construction revenue. A provision for onerous contracts is recognised when the expected benefits to be derived by the Group from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Group recognises any impairment loss on the assets associated with that contract.

During the course of the construction contracts, the contract sum may also be adjusted for variations, omissions and variable consideration (including liquidated damages).

Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in the profit or loss in the period in which the circumstances that give rise to the revision become known by management.

Significant assumptions are used to estimate the total contract sum and the total contract costs which affect the accuracy of revenue recognition based on the percentage-of-completion and completeness of provision for onerous contracts recognised.

(ii) Impairment of investments in subsidiaries, associates and joint ventures

Investment in subsidiaries, associates and joint ventures are tested for impairment whenever there is any objective evidence or indication that these assets may be impaired. The recoverable amounts of these assets and where applicable, cash generating units ("CGU") have been determined based on value-in-use calculations. The value-in-use calculation requires the entity to estimate the future cash flows expected to arise from the CGU and a suitable discount rate in order to calculate present value.

2.2. Use of judgements and estimates (continued)

(iii) Fair value measurements and valuation processes

Some of the Group's assets and liabilities are measured at fair value for financial reporting and disclosures purposes. In estimating the fair value of an asset or a liability, the Group uses market observable data to the extent it is available. The Group works closely with qualified external valuers to establish the appropriate valuation techniques and inputs to the model.

For unquoted equity shares, the Group determines the fair value with reference to SFRS(I) 13 *Fair Value Measurement* to establish the appropriate valuation techniques and inputs to the model. Changes in assumptions on the inputs to the model could affect the reported fair value of the financial instruments.

(iv) Loss allowance on trade and other receivables, retention sum and contract assets

Trade receivables, retention sum and contract assets

Expected credit loss model is initially based on the Group's historical observed default rates. The Group will calibrate the model to adjust historical credit loss experience with industry future outlook. At each reporting period, historical default rates are updated and change in the industry future outlook is reassessed. The Group also evaluates expected credit loss on credit-impaired receivables separately at each reporting period.

Non-trade receivables from subsidiaries, associates and joint ventures

Management determines whether there is significant increase in credit risk of these subsidiaries, associates and joint ventures since initial recognition. Management assesses the financial performances of subsidiaries, associates and joint ventures to meet the contractual cash flows obligation.

(v) Measurement of lease liabilities

Lease liabilities are measured at the present value of the contractual payments due to the lessor over the lease term. The Group has determined the discount rate by reference to the Group's incremental borrowing rate when the rate inherent in the lease is not readily determinable. The Group obtains the relevant market interest rate after considering the applicable geographical location where the lessee operates as well as the term of the lease. Management considers industry data available as well as any security available in order to adjust the market interest rate obtained from similar economic environment, term and value of the lease.

3. SEASONAL OPERATIONS

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

4. SEGMENT AND REVENUE INFORMATION

The Group is organised into four main operating divisions as follows:
a) Building and Construction – general building contractors
b) Property development – developing properties with other partners
c) Investment property – leasing office and retail shops
d) Investment holding – investment in quoted and unquoted equity shares

These operating segments are reported in a manner consistent with internal reporting provided to management who are responsible for allocating resources and assessing performance of the operating segments.

4.1. Reportable segments

	The Group Three months ended 30 September 2026					
	Building and construction	**Property development**	**Investment property**	**Investment holding**	**Elimination**	**Total**
	$'000	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Revenue						
External revenue	24,333	-	-	-	-	24,333
Inter-segment sales	-	31	-	-	(31)	-
	24,333	31	-	-	(31)	24,333
Profit/(Loss) from operations						
Share of results from joint ventures, net of tax	-	8	-	-	-	8
Share of results from associates, net of tax	-	(548)	-	-	-	(548)
Interest income	24	-	-	-	-	24
Interest expenses	(61)	-	-	(96)	-	(157)
Reversal of loss allowance for long term interests	-	300	-	-	-	300
Depreciation of PPE, ROU and Amortisation	(376)	-	-	-	-	(376)
Reportable segment profit/ (loss) before income tax	3,548	(246)	-	(675)	-	2,627
Net profit/(loss) for the period after tax	3,548	(246)	-	(675)	-	2,627
Other information						
Additions to non-current assets	-	-	-	-	-	-
Investment in joint ventures	-	2,695	-	-	-	2,695
Investment in associates	-	19,652	-	-	-	19,652
Segment assets	91,368	59,822	-	2,694	-	153,884
Segment liabilities	75,426	3,149	-	13,677	-	92,252

4.1. Reportable segments (continued)

	The Group Three months ended 30 September 2025					
	Building and construction	**Property development**	**Investment property**	**Investment holding**	**Elimination**	**Total**
	$'000	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Revenue						
External revenue	25,586	-	-	-	-	25,586
Inter-segment sales	-	27	-	-	(27)	-
	25,586	27	-	-	(27)	25,586
Profit/(Loss) from operations						
Share of results from joint ventures, net of tax	-	18	-	-	-	18
Share of results from associates, net of tax	-	(2,618)	-	-	-	(2,618)
Interest income	1,537	-	-	-	-	1,537
Interest expenses	(155)	-	-	(209)	-	(364)
Reversal of loss allowance for long term interests	-	3,600	-	-	-	3,600
Depreciation of PPE, ROU and Amortisation	(406)	-	-	-	-	(406)
Reportable segment profit/(loss) before income tax	3,310	1,000	(23)	149	-	4,436
Net profit/(loss) for the period after tax	3,310	1,000	(23)	149	-	4,436
Other information						
Additions to non-current assets	-	-	-	-	-	-
Investment in joint ventures	-	4,507	-	-	-	4,507
Investment in associates	-	20,899	-	-	-	20,899
Segment assets	105,956	69,069	-	2,723	-	177,748
Segment liabilities	101,642	2,105	-	13,773	-	117,520

4.1. Reportable segments (continued)

	The Group Full year ended 30 September 2026					
	Building and construction	**Property development**	**Investment property**	**Investment holding**	**Elimination**	**Total**
	$'000	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Revenue						
External revenue	92,881	-	-	-	-	92,881
Inter-segment sales	-	81	-	-	(81)	-
	92,881	81	-	-	(81)	92,881
Profit/(Loss) from operations						
Share of results from joint ventures, net of tax	-	386	-	-	-	386
Share of results from associates, net of tax	-	(1,948)	-	-	-	(1,948)
Reversal of loss allowance for long term interests	-	300	-	-	-	300
Interest income	112	-	-	-	-	112
Interest expenses	(351)	-	-	(605)	-	(956)
Depreciation of PPE, ROU and Amortisation	(1,597)	-	-	-	-	(1,597)
Reportable segment profit/(loss) before income tax	4,463	(1,288)	-	(1,923)	-	1,252
Net profit/(loss) for the year after tax	4,463	(1,288)	-	(1,923)	-	1,252
Other information						
Additions to non-current assets	89	-	-	-	-	89
Investment in joint ventures	-	2,695	-	-	-	2,695
Investment in associates	-	19,652	-	-	-	19,652
Segment assets	91,368	59,822	-	2,694	-	153,884
Segment liabilities	75,426	3,149	-	13,677	-	92,252

4.1. Reportable segments (continued)

	The Group Full year ended 30 September 2025					
	Building and construction	**Property development**	**Investment property**	**Investment holding**	**Elimination**	**Total**
	$'000	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Revenue						
External revenue	182,368	-	-	-	-	182,368
Inter-segment sales	-	131	-	-	(131)	-
	182,368	131	-	-	(131)	182,368
Profit/(Loss) from operations						
Share of results from joint ventures, net of tax	-	85	-	-	-	85
Share of results from associates, net of tax	-	(9,897)	-	-	-	(9,897)
Interest income	6,194	-	-	20	-	6,214
Interest expenses	(762)	-	-	(828)	-	(1,590)
Reversal of loss allowance for long term interests	-	3,600	-	-	-	3,600
Depreciation of PPE, ROU and Amortisation	(2,722)	-	-	-	-	(2,722)
Reportable segment profit/(loss) before income tax	17,162	(5,834)	(32)	(1,142)	-	10,154
Net profit/(loss) for the year after tax	17,162	(5,834)	(32)	(1,142)	-	10,154
Other information						
Additions to non-current assets	276	-	-	-	-	276
Investment in joint ventures	-	4,507	-	-	-	4,507
Investment in associates	-	20,899	-	-	-	20,899
Segment assets	105,956	69,069	-	2,723	-	177,748
Segment liabilities	101,642	2,105	-	13,773	-	117,520

4.2. Disaggregation of revenue

	The Group Three months ended 30 September 2026				
	Building and construction	Property development	Investment property	Investment holding	Total
	S$'000	S$'000	S$'000	S$'000	S$'000
Type of goods or services					
Construction	24,333	-	-	-	24,333
Timing of revenue recognition					
Over time	24,333	-	-	-	24,333
Geographical information					
Singapore	24,201	-	-	-	24,201
Maldives	132	-	-	-	132
Total revenue	24,333	-	-	-	24,333

	The Group Three months ended 30 September 2025				
	Building and construction	Property development	Investment property	Investment holding	Total
	S$'000	S$'000	S$'000	S$'000	S$'000
Type of goods or services					
Construction	25,586	-	-	-	25,586
Timing of revenue recognition					
Over time	25,586	-	-	-	25,586
Geographical information					
Singapore	25,424	-	-	-	25,424
Maldives	162	-	-	-	162
Total revenue	25,586	-	-	-	25,586

	The Group Full year ended 30 September 2026				
	Building and construction	Property development	Investment property	Investment holding	Total
	S$'000	S$'000	S$'000	S$'000	S$'000
Type of goods or services					
Construction	92,881	-	-	-	92,881
Timing of revenue recognition					
Over time	92,881	-	-	-	92,881
Geographical information					
Singapore	92,365	-	-	-	92,365
Maldives	516	-	-	-	516
Total revenue	92,881	-	-	-	92,881

4.2. Disaggregation of revenue

	The Group Full year ended 30 September 2025				
	Building and construction	Property development	Investment property	Investment holding	Total
	S$'000	S$'000	S$'000	S$'000	S$'000
Type of goods or services					
Construction	182,368	-	-	-	182,368
Timing of revenue recognition					
Over time	182,368	-	-	-	182,368
Geographical information					
Singapore	181,896	-	-	-	181,896
Maldives	472	-	-	-	472
Total revenue	182,368	-	-	-	182,368

5. FINANCIAL ASSETS AND FINANCIAL LIABILITIES

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

		The Group		The Company	
		30 September 2026	30 September 2025	30 September 2026	30 September 2025
	Note	S$'000	S$'000	S$'000	S$'000
Financial assets					
Financial assets at FVTOCI	12	2,475	2,265	2,475	2,265
Financial assets at amortised cost		86,371	101,839	32,447	31,363
Financial liabilities					
Financial liabilities at amortised cost		81,167	96,215	13,677	13,773

6. (LOSS)/PROFIT BEFORE TAXATION

6.1. Significant items

	The Group			
	Three months ended 30 September 2026	Three months ended 30 September 2025	Full year ended 30 September 2026	Full year Ended 30 September 2025
	S$'000	S$'000	S$'000	S$'000
Other income				
Interest income	24	1,537	112	6,214
Sales of scrap steel	162	79	328	907
Rental income	625	710	2,228	3,129
Management fee	75	75	331	331
Government grant	2	4	21	27
Gain on disposal of plant and equipment	-	251	1	421
Bad debt recovered	-	-	181	-
Supply of labour	236	259	906	730
Foreign exchange gain, net	-	747	-	564
Gain on disposal of non-current asset held for sales	-	-	-	383
Ex-gratia incentive	-	-	738	-
Reversal of restoration costs	-	259	-	259
Others	37	59	93	170
	1,161	3,980	4,939	13,135
Expenses				
Cost of sales				
Construction costs	13,474	22,260	61,182	149,898
Employee benefit expenses	2,659	2,646	8,617	11,960
Depreciation of property, plant and equipment	7	7	29	23
Administrative and other expenses				
Amortisation of intangible assets	-	-	-	43
Depreciation of property, plant and equipment	250	280	1,045	1,950
Depreciation of right-of-use asset	119	119	523	706
Employee benefit expenses	1,006	548	2,981	2,617
Reversal of loss allowance on contract assets	(962)	17	(1,004)	(647)
Reversal of loss allowance on long term interests	(300)	(3,600)	(300)	(3,600)
Professional fees	69	212	605	778
Foreign exchange loss, net	162	-	132	-

6. (LOSS)/PROFIT BEFORE TAXATION (continued)

6.2. Significant related party transactions

In addition to the related party transactions disclosed elsewhere in the interim condensed financial statements, the Group entered into the following transactions with their related parties.

	The Group			
	Three months ended 30 September 2026	Three months ended 30 September 2025	Full year ended 30 September 2026	Full year ended 30 September 2025
	S$'000	S$'000	S$'000	S$'000
Joint ventures				
Contract revenue from joint ventures	-	80	-	80
Advance from a joint venture	1,050	-	1,050	-
Advance to a joint venture	237	210	780	415
Associates				
Payment made on behalf of associates	1	4	1	4
Management fee charged to associates	75	75	331	331
Rental charged to associates	414	414	1,656	1,656
Interest charged to associates	-	1,487	-	6,029
Subcontractor services by associate	173	1	344	422
Loan from shareholders				
Interest expense				
- LJHB Capital (S) Pte Ltd	61	131	380	520
- Leo Ting Ping Ronald	35	77	225	308

7. TAXATION

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

	The Group			
	Three months ended 30 September 2026	Three months ended 30 September 2025	Full year ended 30 September 2026	Full year ended 30 September 2025
	S$'000	S$'000	S$'000	S$'000
Current income tax expense	-	-	-	-
Deferred income tax expense relating to origination and reversal of temporary differences	-	-	-	-
	-	-	-	-

8. DIVIDENDS

No dividend was recommended for the period ended 30 September 2026 (30 September 2025: Nil).

9. EARNINGS PER ORDINARY SHARES

Earnings per share is calculated by dividing the net profit attributable to owners of the Company by the weighted average number of ordinary shares (excluding treasury shares) outstanding during the financial period/year.

	The Group			
	Three months ended 30 September 2026	Three months ended 30 September 2025	Full year ended 30 September 2026	Full year ended 30 September 2025
	S$'000	S$'000	S$'000	S$'000
Profit attributable to owners of the company	2,627	4,436	1,252	10,154
Weighted average number of ordinary shares (excluding treasury shares) (in thousands)	235,010	235,010	235,010	235,010
Basic earnings per share (cents)	1.12	1.89	0.53	4.32
Diluted earnings per share[(1)] (cents)	1.12	1.89	0.53	4.32

(1) Diluted earnings per share is the same as basic earnings per share as the outstanding share options were anti-dilutive for the financial year and were therefore excluded from the computation of diluted earnings per share.

10. NET ASSET VALUE

	The Group		The Company	
	As at 30 September 2026	As at 30 September 2025	As at 30 September 2026	As at 30 September 2025
Net asset value per ordinary share (excluding treasury shares)(cents)	26.2	25.6	21.1	20.5
Number of issued shares excluding treasury shares	235,010,000	235,010,000	235,010,000	235,010,000

11. PROPERTY, PLANT AND EQUIPMENT

During the full year ended 30 September 2026, the Group acquired assets amounting to $89,000 (30 September 2025: S$276,000) and disposed of assets amounting to S$26,000 (30 September 2025: S$6,000).

12. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

Financial assets at fair value through other comprehensive income comprise the following

	The Group	
	30 September 2026	30 September 2025
	S$'000	S$'000
Singapore listed equity securities [(1)]	2,475	2,265

[(1)] The Singapore listed equity securities are listed on the catalist board of the Singapore Exchange Securities Trading Limited. The fair value of the investments in quoted equity securities were based on the quoted closing market prices on the last market day of the financial year. The investments classified as Level 1 fair value hierarchy.

Fair value measurement

The Group classifies financial assets at fair value using a fair value hierarchy which reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 : quoted prices (unadjusted) in active markets for identical assets or liabilities
Level 2 : inputs other than quoted prices within Level 1 that are observable for the assets or liabilities, either directly (as prices) or indirectly (i.e. derived from prices)
Level 3 : inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

The following table presented the assets measured at fair value:

	Level 1	Level 2	Level 3	Total
	S$'000	S$'000	S$'000	S$'000
Group – 30 September 2026				
Financial assets, at FVTOCI				
- Singapore listed equity securities	2,475	-	-	2,475
Group – 30 September 2025				
Financial assets, at FVTOCI				
- Singapore listed equity securities	2,265	-	-	2,265

13. SHARE CAPITAL

13.1. There has been no change in the Company's issued share capital since the end of the previous period reported on.

13.2. As at 30 September 2026 and 30 September 2025, there were 3,325,000 and 4,975,000 outstanding options respectively issued under Employee Share Option Scheme, which are convertible into 3,325,000 and 4,975,000 shares.

13.3. Treasury shares

	The Group and the Company			
	30 September 2026		30 September 2025	
	Number of shares	Amount	Number of shares	Amount
	'000	S$'000	'000	S$'000
Treasury shares	7,555	3,303	7,555	3,303

As at 30 September 2026 and 30 September 2025, the Company held 7,555,000 treasury shares representing 3.11% of the total number of issued shares of 242,565,000. The Company did not sell, transfer, cancel and/or use any treasury shares as at the current financial period reported on.

13.4. Total number of issued shares (excluding treasury shares)

	The Group and the Company			
	30 September 2026		30 September 2025	
	Number of shares	Amount	Number of shares	Amount
	'000	S$'000	'000	S$'000
Issued and fully-paid (excluding treasury shares), at the beginning and end of financial period	235,010	21,745	235,010	21,745

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

14. TRADE AND OTHER PAYABLES (CURRENT)

	The Group		The Company	
	As at 30 September 2026	As at 30 September 2025	As at 30 September 2026	As at 30 September 2025
Loan from shareholders [(1)]	12,750	-	12,750	-
Trade and other payables (excluding loan)	56,709	61,446	927	-
Total trade and other payables	69,459	61,446	13,677	-

[(1)] Non-trade amounts due to ultimate shareholders are unsecured, bears interest rate of 6.5% per annum revised to 3% per annum with effect from 1 April 2026, and are repayable on demand.

15. BANK BORROWINGS

	The Group	
	30 September 2026	30 September 2025
	S$'000	S$'000
Amount repayable in one year or less, or on demand		
Secured	905	9,729
Amount repayable after one year		
Secured	2,557	3,470

The secured borrowings of the Group are secured by:

a) charge over property, plant and equipment;
b) charge over receivables of construction contracts; and
c) corporate guarantee provided by the Company

16. SUBSEQUENT EVENTS

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

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2

1. Review

The condensed consolidated statement of financial position of Keong Hong Holdings Limited and its subsidiaries as at 30 September 2026 and the related consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and consolidated statement of cash flows for the financial year then ended and certain explanatory notes have not been audited or reviewed.

2. Review of performance of the Group

REVIEW OF FINANCIAL PERFORMANCE

Revenue

Revenue for the fourth quarter of the financial year ending 30 September 2026 ("**4QFY2026**") and the full year ended 30 September 2026 ("FY2026"), amounted to S$24.3 million and S$92.9 million respectively, representing a decrease of S$1.3 million and S$89.5 million or 4.9% and 49.1% respectively as compared to the corresponding period in 4QFY2025 and FY2025.

The decrease was mainly due to the completion of several projects and fewer ongoing projects during the current financial period and year.

Gross profit and Gross profit margin

In line with the lower revenue recorded, cost of sales decreased by 14.6% and 48.5% to S$20.8 million and S$87.1 million in 4QFY2026 and FY2026 respectively. Cost of sales include costs associated with ongoing projects, including defects rectification works and residual costs associated with completed projects.

For 4Q2026, the decrease in cost of sales exceeded the decline in revenue, resulting in higher gross profit of S$3.5 million, mainly due to higher margins recognised on certain construction projects during the quarter. For FY2026, gross profit decreased to S$5.8 million, in line with the decline in both revenue and cost of sales, with gross profit margin at 6.2% against 7.3% in FY2025.

Other income

Other income decreased by S$2.8 million or 70.8% to S$1.2 million in 4QFY2026 and by S$8.2 million or 62.4% to S$4.9 million in FY2026 as compared to the same periods in the previous year. The decrease was mainly due to the absence of interest income from an associate following the capitalisation of the loan into shares, lower scrap sales and lower rental income.

Administrative expenses

Administrative expenses increased by 28.6% to S$2.6 million in 4QFY2026 and decreased by 15.8% to S$8.3 million in FY2026 as compared to the corresponding periods in the previous financial year. The increase in 4QFY2026 was mainly due to higher in staff costs to support requirements. Conversely, the decrease in FY2026 was primarily due to lower depreciation of property, plant and equipment and right-of-use asset by S$1.1 million. In addition, the reduction in project related activities resulted in lower related administrative costs, including rental expenses. Property tax expenses also decreased following the expiry of the lease of an office premises.

Reversal of loss allowance on financial assets

Following the assessment at the reporting date, the Group recognised a reversal of loss allowance on financial assets amounting to S$1.3 million in FY2026.

Finance costs

Finance costs decreased by 56.9% to S$0.2 million in 4QFY2026 and by 39.9% to S$1.0 million in FY2026, as compared to the corresponding periods in the previous financial year due to lower level of borrowings in the current financial period and lower interest rates.

2. Review of performance of the Group (continued)

Share of results of joint ventures, net of tax

The Group recorded a net gain of S$0.4 million from its joint ventures in FY2026 as compared to S$85,000 in FY2025. The net gain was mainly attributable to the share of profit from one of its construction projects.

Share of results of associates, net of tax

The Group's share of losses of associates decreased to S$0.5 million in 4QFY2026 and S$1.9 million in FY2026, compared to a share of losses of associates of S$2.6 million in 4QFY2025 and S$9.9 million in FY2025 respectively. The decrease was mainly attributable to its investment in an associate that owns and operates an airport, hotel and resort in the Maldives driven by improved performance and the absence of interest expenses following the capitalisation of the loan into share capital.

Profit for the period/year

As a result of the above, the Group recorded a net profit after tax of S$1.3 million in FY2026 as compared to net profit after tax of S$10.2 million in FY2025.

REVIEW OF FINANCIAL POSITION

Non-current assets

Non-current assets decreased by S$10.6 million to S$36.8 million in FY2026, mainly attributable to the following:

- depreciation of property, plant and equipment and right-of-use assets of S$1.6 million;
- a lower carrying value of investments in associates, due to the Group's share of their net losses.
- a lower carrying value of investments in joint ventures as a result of the dividends received of S$2.2 million; and
- a decreased of S$6.5 million in trade and other receivables due to receipt of instalment proceeds from the disposal of a non-current asset held for sale, which was due in December 2025.

Current assets

The Group's current assets in FY2026 decreased by S$13.3 million or 10.2% to S$117.0 million as compared to S$130.3 million in FY2025. The decrease was mainly attributable to the following:

- decrease in contract assets of S$5.1 million due to progress of construction project which was billed subsequently; and
- decrease in cash and bank balances of S$7.9 million due to the repayment of bank borrowings.

Current Liabilities

Current liabilities decreased by S$11.1 million to S$81.4 million in FY2026. The decrease was mainly due to the net effects of the following:

- decrease in borrowings of S$8.8 million due to the repayment of borrowings;
- decrease in contract liabilities of S$9.5 million was primarily attributable to the recognition of revenue from advance payments received from customers; and
- partially offset by an increase in trade and other payables of S$8.0 million mainly due to shareholders' loans of S$12.8 million.

REVIEW OF CONSOLIDATED STATEMENT OF CASH FLOWS

The Group recorded a net cash outflow of S$11.9 million in FY2026, primary due to net cash used in operating and financing activities of S$10.5 million and S$16.9 million respectively, partially offset by net cash generated from investing activities of S$15.5 million.

The net cash used in operating activities was primarily due to decrease in trade and other receivables, contract liabilities and trade and other payables. The net cash used in financing activities was mainly attributable to fixed deposits pledged with financial institutions, as well as the repayment of bank loans and lease liabilities.

Net cash generated from investing activities was mainly attributable to proceeds from the disposal of a non-current asset held for sale

and dividend income from a joint venture.

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

No forecast or prospect statement was previously disclosed to shareholders.

3A. Applicable to companies that have received modified audit opinions (excludes material uncertainty relating to going concern if it is the only reason for the modified opinion)

(a) Update 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 has been adequately disclosed.

With reference to the announcement made on 10 March 2025 (regarding the Qualified Opinion on the Audited Financial Statements for the financial year ended 30 September 2024) and on 30 June 2025 (regarding the Completion of the Proposed Disposal of Katong Holdings Pte. Ltd.), Keong Hong has completed the disposal of its investment in Katong Holdings Pte. Ltd. ("KHPL") on 30 June 2025, following shareholder approval obtained at the EGM held on 18 June 2025. The completion of the disposal would address and resolves the audit qualification concerning the equity accounting for this investment in the statements of financial position for the financial year ended 30 September 2024.

Notwithstanding the foregoing, the auditors were unable to assess whether the gain recognised is appropriately stated for the financial year ended 30 September 2025. As a result, the carrying amount of KHPL brought forward from the financial year ended 30 September 2024 was subject to qualification, thus, the auditors have included a qualification in relation to the gain recognised on the disposal of KHPL for the financial year ended 30 September 2025.

This qualification for the year ended 30 September 2025 was technical in nature and did not relate to the validity of the underlying transaction. As regards to the financial year ended 30 September 2026, the auditors have advised that they are unable to confirm at this stage whether the audit qualification would continue to apply, as the audit is still ongoing.

4. A commentary at the date of the announcement of the 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

Overview

The Singapore economy grew by 6.1% in the third quarter of 2026, easing from the 6.4% expansion in the previous quarter. On a quarter-on-quarter seasonally adjusted basis, the economy expanded by 1.5%, moderating from the 1.8% growth in the second quarter. From the first three quarters of 2026, Singapore's GDP growth came in at 6.2% year-on-year; full year GDP growth forecast for 2026 has been upgraded to around 6.0%. For 2027, Singapore's GDP growth is projected to come in at 2.5% to 4.5%.
The construction sector expanded by 9.5% year-on-year in the third quarter, faster than the 6.5% expansion in the second quarter, as both public and private sector construction output increased. On a quarter-on-quarter seasonally adjusted basis, the sector grew by 3.6%, a turnaround from the 2.4% contraction in the second quarter.

Growth in the real estate sector came in at 4.7% year-on-year, extending 5.0% expansion in the previous quarter. The sector's growth during the quarter was supported by the private residential property segment, as well as the private commercial office and industrial property segments. On a quarter-on-quarter seasonally adjusted basis, the sector's growth slowed to 0.3% from 2.2% in the preceding quarter.

Activity in the construction sector will continue to be supported by a robust pipeline of public and private construction projects. At the same time, healthy developer activities amidst resilient demand for private residential properties, as well as sustained rental demand for commercial properties, will support the growth of the real estate sector.

4. A commentary at the date of the announcement of the 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 (continued)

Overview (continued)

Although the Singapore economy outperformed expectations in the first half of 2026 and sentiment toward the construction and real estate sector remains positive, global downside risks persist. A further escalation of the Middle East conflict could lead to fresh spikes in the energy prices and weaken global growth. Concerns about the sustainability of the global AI cycle could trigger sharper corrections in global financial markets, with potential spillovers to the broader economy. Finally, economic and political uncertainties in external economies could weigh on investment and consumption in these economies.

Against this backdrop, the Group will remain vigilant and prudent, prioritise productivity and efficiency, while seeking opportunities to expand and diversify its business.

Building Construction

The Group's project pipeline includes mixed-commercial development, Solitaire on Cecil, the Tengah Plantation BTO and the Serra Residences, a 133-unit freehold condominium at Bassein Road. Our order book stood at approximately S$196 million as of 30 September 2026.

The Building and Construction Authority (BCA) projects annual construction demand ranging from S$39 billion to S$46 billion for 2027 to 2030. Though this range is lower than the forecast for 2026 but still indicates a sustained pipeline of public and private projects. The Group will continue to selectively pursue new construction opportunities, with a disciplined focus on project profitability, cash flow management and working capital requirements. The Group will also explore strategic partnerships to enhance its competitiveness, operational efficiency and financial resilience.

Property Development and Investment

Prices of private residential properties increased by 1.4% in third quarter 2026, continuing the steady growth seen in the previous quarter’s 0.5% increase. Developers sold 1,183 new homes in third quarter 2026, a 44.7% decline from the 2,141 units sold in the previous quarter. Developers also launched fewer homes in the third quarter, however, underlying demand remained firm, with projects continuing to attract strong take-up, reflecting sustained confidence in Singapore’s home market despite global uncertainty.

The Government continues to maintain a high level of private housing supply to meet demand and keep the market stable. According to URA, more than 32,000 private housing units (including Executive Condominiums) could be released for sale over the next one to two years through the Government Land Sales (GLS) Programme.

The Group will continue to seek opportunities to partner established developers on land acquisitions and property development projects.

Hotel Development and Investment

Tourist arrivals in the Maldives reached 1.57 million for the first nine months of 2026, a 3.9% decline as compared to the same period in 2025. The top markets were China, Russia, United Kingdom, Germany and Italy.

Our two resort properties, Mercure Maldives Kooddoo and Pullman Maldives Maamutaa, reported a combined average occupancy of 48.3% from January to September 2026, compared to the industry average of 64.4%.

International tourism continues to face significant challenges due to economic uncertainties, elevated travel costs, geopolitical tensions, and ongoing conflicts, all of which are impacting travel confidence and the performance of our two resorts in the Maldives.

5. Dividend information

5a. Current Financial Period Reported on

Any dividend recommended for the current financial period reported on? No.

Name of Dividend	Final
Dividend type	Cash
Dividend per share	0 cents
Tax rate	Tax exempt

5b. Corresponding Period for the Immediate Preceding Financial Year

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

Name of Dividend	Final
Dividend type	Cash
Dividend per share	0 cents
Tax rate	Tax exempt

5c. Date Payable

Not applicable

5d. Books Closure Date

Not applicable

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

In view of the uncertain macro-economic conditions and the financial performance of the Group, no dividend has been declared or recommended, as it is critical for the Group to conserve its cash resources to sustain its business operations.

7. Interested person transactions

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

The aggregate values of all interested person transactions during the full year ended are as follows:

Name of interested person	**Nature of relationship**	**Aggregate value of all interested transactions during the financial period under review (excluding transactions less than S$100,000 and transactions conducted under shareholder's mandate pursuant to Rule 920)**	**Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S$100,000)**
LJHB Capital (S) Pte. Ltd.	Controlling shareholder	S$380,000	Nil
Leo Ting Ping Ronald	Substantial shareholder and director	S$225,000	Nil

8. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7 under Rule 720(1).

The Company confirms that it has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7 under Rule 720(1).

9. 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 building and construction segment contributed 100% (FY2025: 100%) of the Group's total revenue of S$92.9 million. The decrease was mainly due to the several projects had been completed and fewer ongoing projects during the current financial year.

The building and construction segment reported a net profit of S$4.5 million in FY2026 as compared to S$17.2 million in FY2025 mainly due to the lower revenue resulting from fewer ongoing projects.

The investment property segment reported remained dormant.

The investment holding segment reported a net loss of S$1.9 million in FY2026 as compared to a net loss of S$1.1 million in FY2025. This was mainly due to the absence of a reversal of loss allowance on financial guarantee contracts amounting to S$0.7 million in FY2026.

Consequently, the Group reported a net profit of S$1.3 million for the year under review.

10. Disclosure of persons occupying managerial positions who are related to a director, CEO or substantial shareholder.

Pursuant to Rule 704(13) of the Mainboard Rules, the Company confirms that there are no persons occupying a managerial position in the Company or any of its principal subsidiaries who is a relative of a director, chief executive officer or substantial shareholder.

Xu Quanqiang
Executive Director and Chief Executive Officer

Er Ang Hooa
Executive Director

Singapore
28 November 2026