SEVENS ATELIER LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 197902790N)

CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER AND SIX MONTHS PERIOD ENDED 30 JUNE 2026

Pursuant to Rule 705(2C) of the SGX-ST Catalist Listing Manual ("**Catalist Rules**"), the Company is required by the SGX-ST to announce its quarterly financial statements in view of the material uncertainty related to going concern and emphasis of matter opinion issued by the Company's auditors in its audited financial statements for the financial years ended 31 December 2023, 31 December 2024 and 31 December 2025, respectively.

A. CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER AND SIX MONTHS PERIOD ENDED 30 JUNE 2026

		Group					
		Three Months ended			**Six Months ended**		
		30-Jun-2026	**30-Jun-2025**	**Inc/**	**30-Jun-2026**	**30-Jun-2025**	**Inc/**
		Unaudited	*Unaudited*	**(Decr)**	*Unaudited*	*Unaudited*	**(Decr)**
	Note	**S$'000**	**S$'000**	**%**	**S$'000**	**S$'000**	**%**
Revenue	5	1,356	1,807	(25%)	2,614	1,988	31%
Cost of sales		(1,171)	(1,485)	(21%)	(2,204)	(1,639)	34%
Gross profit		**185**	**322**	(43%)	**410**	**349**	17%
Other income and gains	6.A	70	30	n.m.	96	50	92%
Marketing and distribution costs	6	(2)	20	n.m.	(2)	(57)	(96%)
Administrative expenses		(452)	(431)	5%	(940)	(902)	4%
Finance costs	6	(4)	(5)	(20%)	(8)	(11)	(27%)
Loss before tax		**(203)**	**(64)**	**>100%**	**(444)**	**(571)**	**(22%)**
Income tax credit	7	-	-		-	-	
Loss net after tax		**(203)**	**(64)**	**>100%**	**(444)**	**(571)**	**(22%)**
Loss per share		Cents	Cents		Cents	Cents	Cents
Basic and diluted		(0.09)	(0.03)		(0.21)	(0.27)	(0.09)

Note: n.m. - not meaningful

B. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

		Group		Company	
		As At	As At	As At	As At
		30-Jun-2026	**31-Dec-2025**	**30-Jun-2026**	**31-Dec-2025**
		Unaudited	*Audited*	*Unaudited*	*Audited*
	Note	**S$'000**	**S$'000**	**S$'000**	**S$'000**
ASSETS					
Non-current assets					
Property, plant and equipment	8	400	482	3	1
Right-of-use assets	9	120	180	-	-
Goodwill	10	5,145	5,145	-	-
Investments in subsidiaries		-	-	4,633	4,633
Total non-current assets		**5,665**	**5,807**	**4,636**	**4,634**
Current assets					
Other assets		118	110	11	10
Contract assets	12	424	445	-	-
Trade and other receivables	11	285	530	-	12
Cash and cash equivalents	13	146	656	24	50
Total current assets		**973**	**1,741**	**35**	**72**
Total assets		**6,638**	**7,548**	**4,671**	**4,706**
EQUITY AND LIABILITIES					
Equity attributable to the owner of the parent					
Share capital	14	15,390	15,390	15,390	15,390
Accumulated losses		(14,139)	(13,695)	(12,894)	(12,617)
Total Equity		**1,251**	**1,695**	**2,496**	**2,773**
Non-current liabilities					
Lease liabilities	15	-	68	-	-
Total non-current liabilities		**-**	**68**	**-**	**-**
Current liabilities					
Provisions		117	114	-	-
Other financial liabilities	17	-	9	-	-
Contract liabilities	12	1,451	1,002	-	-
Lease liabilities	15	136	133	-	-
Trade and other payables	16	3,683	4,527	2,175	1,933
Total current liabilities		**5,387**	**5,785**	**2,175**	**1,933**
Total liabilities		**5,387**	**5,853**	**2,175**	**1,933**
Total equity and liabilities		**6,638**	**7,548**	**4,671**	**4,706**

C. CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

	Share capital	Accumulated losses	Total equity
	S$'000	S$'000	S$'000
Group			
Balance at 01-Jan-2026	15,390	(13,695)	1,695
Movements in equity:	-	-	-
Total comprehensive loss for the period	-	(444)	(444)
Balance at 30-Jun-2026	**15,390**	**(14,139)**	**1,251**
Balance at 01-Jan-2025	15,390	(8,217)	7,173
Movements in equity:	-	-	-
Total comprehensive loss for the period	-	(571)	(571)
Balance at 30-Jun-2025	**15,390**	**(8,788)**	**6,602**
Company			
Balance at 01-Jan-2026	15,390	(12,617)	2,773
Movements in equity:	-	-	-
Total comprehensive loss for the period	-	(277)	(277)
Balance at **30-Jun-2026**	**15,390**	**(12,894)**	**2,496**
Balance at 01-Jan-2025	15,390	(5,843)	9,547
Movements in equity:	-	-	-
Total comprehensive loss for the period	-	(326)	(326)
Balance at 30-Jun-2025	**15,390**	**(6,169)**	**9,221**

D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

		Group	
	Note	**30-Jun-2026** *Unaudited* **S$'000**	**30-Jun-2025** *Unaudited* **S$'000**
Cash flows from operating activities			
(Loss)/profit before tax		(444)	(571)
Adjustments for:			
Interest expenses	6	8	11
Depreciation of property, plant and equipment	6	84	86
Depreciation of right-of-use assets	6	60	60
Operating cash flow before changes in working capital		**(292)**	**(414)**
Trade and other receivables		245	(410)
Contract assets		21	19
Contract liabilities		449	1,743
Other assets		(8)	(43)
Trade and other payables		(844)	(824)
Net cash flows (used in)/generated from operating activities		**(429)**	**71**
Cash flows from investing activities			
Purchase of property, plant and equipment	8	(2)	(1)
Net cash used in investing activities		**(2)**	**(1)**
Cash flows from financing activities			
Lease liability – principal and interest portion paid		(70)	(70)
Loans and borrowings paid		(9)	(27)
Net cash used in financing activities		**(79)**	**(97)**
Net decrease in cash and cash equivalents		(510)	(27)
Cash and cash equivalents, statement of cash flows, beginning balance		656	380
Cash at end of the financial period		**146**	**353**

E. SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS

1. General

Sevens Atelier Limited (the "**Company**") is incorporated in Singapore with limited liability. The financial statements are presented in Singapore dollars, and they cover the Company, which is also the ultimate holding company, and its subsidiaries (the "**Group**").

All financial information has been rounded to the nearest thousand (S$'000), except when otherwise indicated.

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

The principal activities of the Group comprise:

- investment holding.
- building construction; and
- renovation and interior design.

The Company is listed on the Catalist Board of the Singapore Exchange Securities Trading Limited.

The registered office is 31 Joo Chiat Place, Singapore 427755. The Company is situated in Singapore.

2. Basis of presentation

These condensed consolidated interim financial statements have been prepared in accordance with the Singapore Financial Reporting Standards (International) ("**SFRS (I) s**") 1-34 Interim Financial Reporting ("**Standards**"). The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the Group's last annual report for the financial year ended 31 December 2025. They are also in compliance with the International Financial Reporting Standards ("**IFRSs**") issued by the International Accounting Standards Board ("**IASB**") and the requirements of the Catalist Rules.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, and methods of computation applied in these condensed consolidated interim financial statements are consistent with those of the latest audited annual financial statements for the financial year ended 31 December 2025, except for the adoption of new and amended standards as set out in Note 2.1.

The condensed interim financial statements are presented in Singapore dollar which is the Company's functional currency.

2.1. New and amended standards adopted by the Group

A number of amendments to Standards have become applicable for the current reporting year. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those Standards.

E. SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

2.2. Use of judgements and estimates

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

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 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 were applied to the consolidated financial statements as at and for the financial year ended 31 December 2025.

3. Seasonality of operations

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

4. Financial information by operating segments

4.1. Information about reportable segment profit or loss, assets and liabilities

Disclosure of information about operating segments, products and services, the geographical areas, and the major customers are made as required by the financial reporting standard in relation to operating segments. This disclosure standard has no impact on the reported financial performance or financial position of the reporting entity.

For management purposes, the Group's reporting operating segments are as follows:

- **a.** Sevens Build – building construction and design
- **b.** Sevens Design – renovation and interior design

The segments are managed separately as each business requires different strategies. Performance is measured based on segment profit after tax, which is reviewed by the Group's Chief Executive Officer or personnel with equivalent authority. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

The Group operates in Singapore.

E. SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

4. Financial information by operating segments (CONT'D)

4.A Profit or loss from operations and reconciliations

	Building construction & design		Renovation and interior design		Others		Consolidated	
	2026	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
	S$'000	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**
Three months ended 30 June								
<u>Revenue by segment</u>								
External sales	1,146	1,739	210	68	--	--	1,356	1,807
Cost of sales	(989)	(1,443)	(182)	(42)	-	-	(1,171)	(1,485)
Gross profit	**157**	**296**	**28**	**26**	**-**	**-**	**185**	**322**
Finance costs	(4)	(5)	-		-	-	(4)	(5)
Depreciation of property, plant and equipment	(41)	(42)	-	-	(1)	(1)	(42)	(43)
Depreciation of right-of-use assets	(30)	(30)	-	-	-	-	(30)	(30)
Employee benefits expenses	(96)	(101)	(14)	(32)	(100)	(120)	(210)	(253)
Marketing and distribution expenses	(2)	31	-	-	-	(11)	(2)	20
Unallocated expenses	-	-	-	-	(170)	(105)	(170)	(105)
Other income and gains	67	17	-	6	3	7	70	30
Loss before income tax	**51**	**166**	**14**	**-**	**(268)**	**(230)**	**(203)**	**(64)**
Income tax expenses	-	-	-	-	-	-	-	-
Loss for the period, net of tax	**51**	**166**	**14**	**-**	**(268)**	**(230)**	**(203)**	**(64)**

E. SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

4. Financial information by operating segments (CONT'D)

4.B Profit or loss from operations and reconciliations

	Building construction & design		Renovation and interior design		Others		Consolidated	
	2026	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
	S$'000	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**
Six months ended 30 June								
<u>Revenue by segment</u>								
External sales	2,162	1,862	452	126	-	-	2,614	1,988
Cost of sales	(1,841)	(1,549)	(363)	(90)	-	-	(2,204)	(1,639)
Gross profit	**321**	**313**	**89**	**36**			**410**	**349**
Finance costs	(8)	(11)	-	-	-	-	(8)	(11)
Depreciation of property, plant and equipment	(83)	(85)	-	-	(1)	(1)	(84)	(86)
Depreciation of right-of-use assets	(60)	(60)	-	-	-	-	(60)	(60)
Employee benefits expenses	(193)	(184)	(48)	(57)	(207)	(244)	(448)	(485)
Marketing and distribution expenses	(2)	(15)	-	-	-	(42)	(2)	(57)
Unallocated expenses	-	-	-	-	(348)	(271)	(348)	(271)
Other income and gains	85	28	2	6	9	16	96	50
Loss before income tax	**60**	**(14)**	**43**	**(15)**	**(547)**	**(542)**	**(444)**	**(571)**
Income tax expenses	-	-	-	-	-	-	-	-
Loss for the period, net of tax	**60**	**(14)**	**43**	**(15)**	**(547)**	**(542)**	**(444)**	**(571)**

4.C Assets, liabilities and reconciliations

	Building construction & design		Renovation and interior design		Others		Consolidated	
	30-Jun-2026	31-Dec-2025	30-Jun-2026	31-Dec-2025	30-Jun-2026	31-Dec-2025	30-Jun-2026	31-Dec-2025
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Group as at 30 June 2026								
Business Segments								
Segment assets								
Property, plant and equipment	398	481	-	-	2	1	400	482
Right-of-use assets	120	180	-	-	-	-	120	180
Goodwill	-	-	-	-	5,145	5,145	5,145	5,145
Trade and other receivables	3,073	3,298	218	104	(3,006)	(2,872)	285	530
Contract assets	424	445	-	-	-	-	424	445
Other assets	102	94	3	5	13	11	118	110
Cash and cash equivalents	16	388	5	76	125	192	146	656
Total assets	4,133	4,886	226	185	2,279	2,477	6,638	7,548
Segment liabilities								
Other financial liabilities	-	-	-	(9)	-	-	-	(9)
Lease liabilities	(136)	(201)	-	-	-	-	(136)	(201)
Provisions	(117)	(114)	-	-	-	-	(117)	(114)
Contract liabilities	(1,262)	(936)	(189)	(66)	-	-	(1,451)	(1,002)
Trade and other payables	(3,087)	(4,003)	(302)	(336)	(294)	(188)	(3,683)	(4,527)
Total liabilities	(4,602)	(5,254)	(491)	(411)	(294)	(188)	(5,387)	(5,853)

E. SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

5. Revenue

The Group has disaggregated revenue in the following table which is intended to enable users to understand the revenue segments information provided to the financial statements:

Revenue from contract with customers:

	Three Months ended		Six Months ended	
	30-Jun-2026 S$'000	30-Jun-2025 S$'000	30-Jun-2026 S$'000	30-Jun-2025 S$'000
Timing of transfer of services				
- Over time	1,356	1,807	2,614	1,988
Type of goods and services				
Building Construction, and design	1,146	1,739	2,162	1,862
Renovation and Interior Design	210	68	452	126
	1,356	**1,807**	**2,614**	**1,988**

6. Loss before taxation

The following items have been included in arriving at loss before taxation:

	Three Months ended		Six Months ended	
	30-Jun-2026 S$'000	30-Jun-2025 S$'000	30-Jun-2026 S$'000	30-Jun-2025 S$'000
Depreciation – Property, Plant and Equipment	42	43	84	86
Depreciation – Right-of-Use Asset	30	30	60	60
Employees' Benefits Expense	210	253	448	485
Interest Expenses	4	5	8	11
Marketing and distribution costs	2	(20)	2	57

6.A Other income and gains

	Three Months ended		Six Months ended	
	30-Jun-2026 S$'000	30-Jun-2025 S$'000	30-Jun-2026 S$'000	30-Jun-2025 S$'000
Rental income	9	9	18	18
Government grants	4	7	11	16
Others	57	14	67	16
	70	30	96	50

E. SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

7. Income tax credit

There is no income tax credit recognised in profit or loss as of 30 June 2026 (30-Jun-2025: NIL).

8. Property, plant and equipment

Group	Office equipment $'000	Renovation $'000	Total $'000
Cost			
At 01-Jan-2025	272	908	1,180
Additions	1	-	1
At 31-Dec-2025	273	908	1,181
Additions	2	-	2
Disposals	(154)	-	(154)
At 30-Jun-2026	**121**	**908**	**1,029**
Accumulated depreciation			
At 01-Jan-2025	227	302	529
Depreciation for the year	19	151	170
At 31-Dec-2025	246	453	699
Depreciation for the period	8	76	84
Disposals	(154)	-	(154)
At 30-Jun-2026	**100**	**529**	**629**
Net carrying amount			
At 31-Dec-2025	**27**	**455**	**482**
At 30-Jun-2026	**21**	**379**	**400**

E. SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

9. Right-of-use assets

Group

	Office space S$'000	Office equipment S$'000	Total S$'000
Cost			
At 01-Jan-2025	1,070	21	1,091
Write-off	(368)	(11)	(379)
At 31-Dec-2025 and 30-Jun-2026	**702**	**10**	**712**
Accumulated depreciation			
At 01-Jan-2025	778	13	791
Depreciation for the period	117	3	120
Write-off	(368)	(11)	(379)
At 31-Dec-2025	527	5	532
Depreciation for the period	58	2	60
At 30-Jun-2026	**585**	**7**	**592**
Net carrying amount			
At 31-Dec-2025	**175**	**5**	**180**
At 30-Jun-2026	**117**	**3**	**120**

10. Goodwill

	Group	
	30-Jun-2026 $'000	**31-Dec-2025 $'000**
Cost:		
At beginning of the year	5,145	9,193
Less impairment of goodwill	-	(4,048)
At end of the year	**5,145**	**5,145**

Goodwill was tested for impairment at the end of the reporting year, no impairment indicators were noted during 2Q2026.

Impairment allowance was required if the carrying amounts of the cash-generating unit ("**CGU**") was lower than their estimated recoverable amounts. The recoverable amounts of CGU have been measured based on the higher value in use or Fair Value Less Cost of Disposal method. The value in use was measured by management. The value in use is a recurring fair value measurement (Level 3).

E. SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

11. Trade and other receivables

	Group		Company	
	30-Jun-2026 S$'000	31-Dec-2025 S$'000	30-Jun-2026 S$'000	31-Dec-2025 S$'000
Trade receivables:				
Outside parties	576	871	-	-
Less allowance for expected credit losses impairment	(291)	(341)	-	-
Trade receivables – subtotal	**285**	**530**	-	**-**
Other receivables:				
Outside parties	132	131	-	12
Less allowance for impairment	(132)	(131)	-	-
Other receivables – subtotal	-	-	-	12
Total trade and other receivables	**285**	**530**	-	**12**

The average credit period generally granted to trade receivable customers for this reporting period is about 7 to 30 days (31 December 2025: 7 to 30 days), but some customers take a longer period to settle the amounts.

12. Contract assets and contract liabilities

	Group	
	30-Jun-2026 $'000	31-Dec-2025 $'000
Contract assets	424	445
Contract liabilities	1,451	1,002
At end of the reporting period	1,875	1,447

The contract assets are entity's rights to consideration for work completed but not billed at the reporting date on the contract. The contract assets are transferred to the receivables when the rights become unconditional.

The contract liabilities primarily relate to the advance consideration received from customers. The entity recognises revenue for each respective performance obligation when control of the product or service transfers to the customer.

13. Cash and cash equivalents

	Group		Company	
	30-Jun-2026 S$'000	31-Dec-2025 S$'000	30-Jun-2026 S$'000	31-Dec-2025 S$'000
Not restricted in use	**146**	**656**	**24**	**50**

E. SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

14. Share capital

	Group and Company	
	Number of shares issued	**Amount S$'000**
Ordinary shares of no-par value:		
Balance at 31-Dec-2025 and 30-Jun-2026	**214,916,321**	**15,390**

The ordinary shares of no-par value which are fully paid carry no right to fixed income. The Company is not subject to any externally imposed capital requirements.

15. Lease liabilities

	Group	
	30-Jun-2026 S$'000	**31-Dec-2025 S$'000**
Current	136	133
Non-current	-	68
	136	**201**

16. Trade and other payables

	Group		Company	
	30-Jun-2026 S$'000	**31-Dec-2025 S$'000**	**30-Jun-2026 S$'000**	**31-Dec-2025 S$'000**
<u>Trade payables:</u>				
Outside parties and accrued liabilities	3,683	4,527	473	425
Trade payables – subtotal	3,683	4,527	473	425
<u>Other payables:</u>				
Subsidiaries	-	-	1,702	1,508
Other payables – subtotal	-	-	1,702	1,508
Total trade and other payables	**3,683**	**4,527**	**2,175**	**1,933**

The average credit period generally granted by trade payables suppliers for the reporting period is about 30 to 90 days (31 December 2025: 30 to 90 days).

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E. SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

17. Aggregate amount of the group's borrowings and debt securities

	30-Jun-2026		31-Dec-2025	
	Secured	Unsecured	Secured	Unsecured
	S$'000	S$'000	S$'000	S$'000
Amount repayable within one year				
Other financial liabilities - bank loan	-	-	-	9
Lease liabilities	-	136	-	133
	-	**136**	**-**	**142**
Amount repayable after one year				
Lease liabilities	-	-	-	68
	-	**-**	**-**	**68**

There is no secured bank loan and unsecured loan as at 30 June 2026 (31 December 2025: S$ 9,000 is an unsecured bank loan covered by personal guarantee (unlimited) by an ex-shareholder of a subsidiary who is currently an advisor of the Group.)

18. Financial instruments: information on financial risks

18.A Financial assets and financial liabilities at amortised cost

Set out below is an overview of the financial assets and financial liabilities of the Group as at 30 June 2026 and 31 December 2025.

	Group		Company	
	30-Jun-2026	31-Dec-2025	30-Jun-2026	31-Dec-2025
	S$'000	S$'000	S$'000	S$'000
Financial assets:				
Financial assets at amortised cost	526	1,271	32	70
Financial liabilities:				
Financial liabilities at amortised cost	3,975	4,737	2,174	1,933

18.B Fair values of financial instruments

The analyses of financial instruments that are measured subsequent to initial recognition at fair value, are grouped into Levels 1 to 3. These include the significant financial instruments stated at amortised cost and at fair value in the statement of financial position. The carrying values of current financial instruments approximate their fair values due to the short-term maturity of these instruments, and the disclosures of fair value are not made when the carrying amount of current financial instruments is a reasonable approximation of the fair value.

E. SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

19. Loss per share and net asset value per share

19.A Loss per share

The following table illustrates the numerators and denominators used to calculate basic and diluted loss per share of no-par value:

	Group	
	Six Months ended	
	30-Jun-2026	30-Jun-2025
	S$'000	S$'000
Net loss attributable to equity:		
Net loss attributable to equity holders for basic losses	(444)	(571)
Weighted average number of equity shares ('000)	**214,916**	**214,916**
Basic on the weighted average number of ordinary shares per share		
Basic and diluted loss (in cents)	**(0.21)**	**(0.27)**

19.B Net asset value per share

Net asset value per ordinary share as at 30 June 2026 and 31 December 2025 are calculated based on the number of ordinary shares in issue:

	Group		Company	
	30-Jun-2026	31-Dec-2025	30-Jun-2026	31-Dec-2025
	S$'000	S$'000	S$'000	S$'000
Net asset value attributable to equity holders of the Company	1,251	1,695	2,496	2,773
Net asset value per share (in cents)	0.58	0.79	1.16	1.29

20. Events after the end of the reporting period

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

F. OTHER INFORMATION REQUIRED BY APPENDIX 7C OF THE CATALIST RULES

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

The condensed interim consolidated statement of financial position of Sevens Atelier Limited and its subsidiaries as of 30 June 2026 and the related condensed consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and condensed consolidated statement of cash flows for the second quarter ended and certain explanatory notes have not been audited or reviewed.

2. Where the figures are subject to an adverse opinion, qualified opinion or disclaimer of opinion:

a) Updates on the efforts taken to resolve each outstanding audit issue; and

b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements has been adequately disclosed.

The Company received an unmodified opinion with material uncertainty related to going concern and emphasis of matter for the Group ‘s latest audited consolidated financial statements for the financial year ended 31 December 2025.

The Group's working capital deficit widened from S$4.04 million as at 31 December 2025 to S$4.42 million as at 30 June 2026.

Nevertheless, the Board of Directors (the “**Board**” or “**Directors**”) has considered the following mitigating factors in forming its assessment that the going concern basis of preparation remains appropriate for these unaudited financial statements.

- Secured Orderbook and Revenue Pipeline — The Group holds a secured project orderbook of approximately S$7.46 million as at 30 June 2026 which is expected to be substantially recognised over the next 12 to 18 months. These contracts represent committed future revenue streams from ongoing and newly awarded projects.
- Improvement in financial performance between 1H2026 and 1H2025 — The Group recorded revenue of S$2.61 million and a net loss of S$0.44 million in 1HFY2026, as compared to revenue of S$1.99 million and a net loss of S$0.57 million in the corresponding reporting period in 1HFY2025. This reflects an improvement in the Group’s financial performance, supported by higher revenue recognition and continued cost control efforts.
- On 28 July 2026, Sevens Build Pte. Ltd., a wholly owned subsidiary of the Company, entered into a short-term unsecured loan agreement for a principal amount of S$0.20 million with an entity controlled by the former vendor (“**Vendor**”) from whom the Company acquired the design and build businesses. The Vendor is neither a director, shareholder of the Company and does not hold any executive roles within the Group, nor is an associate of the above-mentioned parties. The loan has a tenure of three months and is repayable on 28 October 2026. The proceeds are intended for general working capital purposes, including payments to subcontractors, and are expected to provide additional short-term liquidity to support the Group’s ongoing operations and project requirements.

F. OTHER INFORMATION REQUIRED BY APPENDIX 7C OF THE CATALIST RULES (CONT'D)

The Group is continuously working on the following:

- Conversion of landed rebuild and interior design pipeline into near-term sales. As at 30 June 2026, in addition to the secured project orderbook of S$7.46 million mentioned above, the Group has an active pipeline of potential landed property rebuild and interior design projects with an aggregate contract sum of approximately S$7.00 million, for which quotations have been issued following several rounds of discussions with the respective owners. Management is following up closely with these owners and is targeting to secure a meaningful portion of these projects within the next three months. If successfully converted, these projects are expected to contribute to progress billings and operating cash inflows over the next 12 months, thereby supporting the Group's liquidity position and working capital needs.
- Enhanced working capital management and cash collection capabilities. The Group is strengthening its working capital management discipline by accelerating progress billings and milestone claims, tightening credit control on new and existing customers, and stepping up collection efforts for overdue receivables. In parallel, the Group is engaging key suppliers and subcontractors to optimise payment terms, with the objective of improving cash conversion and reducing near-term liquidity strain.
- Studying potential fundraising initiatives through corporate exercises. This may involve equity financing options such as private placements, rights issues, or other capital-raising mechanisms. The management assesses market conditions, regulatory requirements, and investor appetite to determine the most suitable approach to strengthening the Group's financial position; and
- Actively exploring and evaluating various options for securing debt financing from controlling shareholder or financial institutions. This includes engaging with potential lenders, assessing the terms and feasibility of available credit facilities, and preparing the necessary financial documentation to support loan applications.

Accordingly, the Board is confident that the Group can meet its short-term liabilities as and when they fall due and that its operations will remain unaffected over the next 12 months.

The Board confirms that all outstanding audit issues on the financial statements for the financial period ended 30 June 2026 have been adequately disclosed.

F. OTHER INFORMATION REQUIRED BY APPENDIX 7C OF THE CATALIST RULES (CONT'D)

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

The Group has applied the same accounting policies and methods of computation in the Group's financial statements for the current financial period as compared to the audited financial statements for the financial year ended 31 December 2025.

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

The Group has adopted the new SFRS(I) and amendments and interpretations of SFRS(I)s that are relevant to its operations and effective from 1 January 2026.

The adoption of these pronouncements did not have any significant impact on the financial performance or position of the Group.

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

a) Review of Group Performance

Revenue

For the three months ended 30 June 2026 ("**2Q FY2026**"), the Group's revenue decreased by S$0.45 million to S$1.36 million, from S$1.81 million for the three months ended 30 June 2025 ("**2Q FY2025**").

The decrease was mainly attributable to new contracts secured during 2Q FY2026 being at the early stages of project execution. Accordingly, the relevant performance obligations had not yet been substantially satisfied, resulting in lower revenue recognition compared with 2Q FY2025.

For the six months ended 30 June 2026 ("**1H FY2026**"), the Group's revenue increased by S$0.62 million to S$2.61 million, from S$1.99 million for the six months ended 30 June 2025 ("**1H FY2025**").

The increase was mainly attributable to ongoing building construction and design projects, for which a higher proportion of the performance obligations under previously secured contracts was satisfied during 1H FY2026. In comparison, the contracts undertaken during 1H FY2025 were generally at earlier stages of project execution, and the related performance obligations had not yet been substantially satisfied for revenue recognition purposes.

Cost of sales

Cost of sales for 2Q FY2026 decreased by S$0.32 million to S$1.17 million, from S$1.49 million in 2Q FY2025.

Cost of sales for 1H FY2026 increased by S$0.56 million to S$2.20 million, from S$1.64 million in 1H FY2025.

The movements in cost of sales were broadly in line with the corresponding movements in revenue for the respective financial periods.

F. OTHER INFORMATION REQUIRED BY APPENDIX 7C OF THE CATALIST RULES (CONT'D)

Gross profit

For 2Q FY2026, the Group recorded gross profit of S$0.19 million, compared with S$0.32 million in 2Q FY2025.

The decrease in gross profit was mainly attributable to the lower revenue recognised during 2Q FY2026, as explained above.

For 1H FY2026, the Group recorded gross profit of S$0.41 million, compared with S$0.35 million in 1H FY2025.

The increase in gross profit was mainly attributable to the higher revenue recognised during 1H FY2026, as explained above.

Other income and gains

For 2Q FY2026, the Group recorded other gains of S$0.07 million, compared with S$0.03 million in 2Q FY2025. The increase was mainly attributable to a reversal of impairment loss on trade receivables following a partial collection from a customer.

For 1H FY2026, the Group recorded other gains of S$0.10 million, compared with S$0.05 million in 1H FY2025. The increase was mainly attributable to the following items, which were absent in 1H FY2025:

(a) a reversal of impairment loss on trade receivables of S$0.04 million following a partial collection from a customer; and

(b) a reversal of over accrual of the variable portion of professional fee of S$0.01 million.

Marketing and distribution cost

For 2Q FY2026, the Group recorded marketing and distribution costs of approximately S$2,000, compared with a credit of S$0.02 million in 2Q FY2025.

The credit recorded in 2Q FY2025 arose from a credit note issued by a service provider following management's decision not to continue the engagement due to the quality and performance of the services provided.

For 1H FY2026, the Group recorded marketing and distribution costs of approximately S$2,000, compared with S$0.06 million in 1H FY2025.

The decrease was mainly attributable to the Group's cost-saving initiatives, including the use of its in-house marketing resources instead of outsourcing such services to external service providers.

Administrative expenses

For 2Q FY2026, the Group recorded administrative expenses of S$0.45 million, compared with S$0.43 million in 2Q FY2025. The increase was mainly due to a one-off referral fee of S$0.04 million incurred in relation to an interior design project; partially offset by a decrease in employee benefits expenses of S$0.02 million, mainly arising from cost-saving initiatives and an internal restructuring undertaken to streamline the Group's business operations.

For 1H FY2026, the Group recorded administrative expenses of S$0.94 million, compared with S$0.90 million in 1H FY2025. The increase was mainly attributable to a one-off referral fee of S$0.04 million incurred in relation to an interior design project.

F. OTHER INFORMATION REQUIRED BY APPENDIX 7C OF THE CATALIST RULES (CONT'D)

Finance costs

For 2Q FY2026, finance costs reduce to nearly $4,000 from $5,000 in 2Q FY2025 mainly due to repayment of loan principal amount

For 1H FY2026, finance costs decreased to approximately S$8,000, as compared to approximately S$11,000 in 1H FY2025. The decrease was mainly due to the repayment of loan principal during the financial period, which reduced the outstanding borrowings and related interest expense.

Loss before income tax

The Group recorded a loss before income tax of S$0.20 million in 2Q FY2026, compared with a loss before income tax of S$0.06 million in 2Q FY2025, mainly due to the factors explained above.

For 1H FY2026, the Group recorded a loss before income tax of S$0.44 million, compared with a loss before income tax of S$0.57 million in 1H FY2025, mainly due to the factors explained above.

F. OTHER INFORMATION REQUIRED BY APPENDIX 7C OF THE CATALIST RULES (CONT'D)

b) Review of Statement of Financial Position

The Group's current assets decreased by S$0.77 million, mainly due to the following:

(a) a decrease in cash and cash equivalents of S$0.51 million, mainly attributable to payments made to subcontractors;

(b) a decrease in trade and other receivables of S$0.24 million, mainly attributable to collections from customers during the financial period; and

(c) a decrease in contract assets of S$0.02 million as the relevant amounts were billed to customers during the financial period.

The Group's non-current assets decreased by S$0.14 million, mainly due to the following:

(a) a decrease in property, plant and equipment of S$0.08 million, mainly attributable to depreciation charges during the financial period; and

(b) a decrease in right-of-use assets of S$0.06 million, mainly attributable to depreciation charges during the financial period.

The Group's current liabilities decreased by S$0.40 million, mainly due to a decrease in trade and other payables of S$0.85 million following payments made to subcontractors. This was partially offset by an increase in contract liabilities of S$0.45 million arising from advance consideration received from customers in respect of performance obligations that had not yet been satisfied.

The Group's non-current liabilities decreased by S$0.07 million, mainly due to a decrease in lease liabilities following lease payments made during the financial period.

The Group's equity decreased by S$0.44 million, mainly attributable to the loss of S$0.44 million recorded for 1H FY2026.

F. OTHER INFORMATION REQUIRED BY APPENDIX 7C OF THE CATALIST RULES (CONT'D)

c) Review of change in cash flow

The Group recorded a net decrease in cash and cash equivalents of S$0.51 million during 1H FY2026, mainly due to net cash used in operating, investing and financing activities.

Net cash used in operating activities was mainly attributable to payments made to subcontractors in relation to progress claims for the Group's building construction and design projects.

Net cash used in investing activities was mainly attributable to the purchase of property, plant and equipment.

Net cash used in financing activities was mainly attributable to the repayment of bank borrowings and lease liabilities.

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

Not applicable.

7. 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.

As at 30 June 2026, Sevens Atelier's Design & Build division had a secured order book of approximately S$7.46 million, with revenue expected to be progressively recognised over the next 12 to 18 months. This provides the Group with near-term revenue visibility, although operating conditions remain competitive and subject to project execution risks, cost variability and working capital constraints.

Singapore's construction outlook remains supportive, with the Building and Construction Authority projecting total construction demand of between S$47 billion and S$53 billion in 2026. Demand is expected to be underpinned by major public-sector infrastructure, institutional and housing projects, including construction packages for Changi Airport Terminal 5, healthcare and transport infrastructure, and HDB developments. (i)

The residential property market remained generally resilient during the second quarter of 2026. Overall private residential property prices increased by 0.5%, while landed property prices increased by 2.5% following a 0.4% decline in the preceding quarter. Overall private residential rentals increased by 0.7%, and private residential resale transactions rose to 3,813 units from 3,225 units in the preceding quarter. Nevertheless, the Government has continued to emphasise on the need for prudence in view of the uncertain macroeconomic outlook and the substantial pipeline of future housing supply. (ii)

Subsequent to the reporting period, the Singapore Government removed, with immediate effect, the 15-month wait-out period previously applicable to private residential property owners seeking to purchase non-subsidised Housing & Development Board ("**HDB**") resale flats after disposing of their private properties. The policy change is expected to provide greater flexibility for households seeking to right-size and may support additional transaction activity, particularly for larger HDB resale flats. While property analysts do not expect the measure to result in a broad-based increase in HDB resale prices, increased housing mobility and resale activity may, over time, provide additional opportunities for renovation, interior design and fit-out services. The extent of such opportunities will, however, depend on actual transaction volumes, homeowners' renovation expenditure and prevailing competitive conditions. (iii)

F. OTHER INFORMATION REQUIRED BY APPENDIX 7C OF THE CATALIST RULES (CONT'D)

The broader macroeconomic environment remains uncertain. The International Monetary Fund projects global growth of 3.0% in 2026, with downside risks arising from geopolitical conflicts, energy-price developments, trade disruptions and potential financial-market repricing. These factors may affect construction material prices, supply lead times, customer decision-making and project margins.[iv]

The Group will continue to focus on converting its secured order book into revenue and operating cash flow in a timely manner, through tighter project commencement controls, milestone billing and the timely submission and collection of progress claims. The Group will remain selective in its tendering activities and prioritise landed redevelopment, additions and alterations, interior design and design-and-build projects where its capabilities, track record and pricing discipline can support sustainable margins.

The Group will also continue to strengthen its relationships with architects, quantity surveyors, property intermediaries, subcontractors and suppliers to enhance its project pipeline, improve execution certainty and manage cost and supply-chain risks. Notwithstanding the potential opportunities arising from continued construction activity and residential property transactions, the Group expects market conditions over the next reporting period and the next 12 months to remain challenging due to intense competition, cost pressures, labour and scheduling constraints, and cautious customer spending.

Note:

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

URA : https://www.ura.gov.sg/news/media/pr26-57/

HDB: https://www.hdb.gov.sg/hdb-pulse/news/2026/removal-of-the-15-month-wait-out-period-for-private-residential-property-owners

IMF: https://www.imf.org/en/publications/weo/issues/2026/07/08/world-economic-outlook-update-july-2026?cid=ca-com-homepage-WEOET2026004

F. OTHER INFORMATION REQUIRED BY APPENDIX 7C OF THE CATALIST RULES (CONT'D)

8. Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

No change in share capital of the Company during the financial period.

To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	Total Number of issued shares (excluding treasury shares)	**Share capital (S$'000)**
As at 31 December 2025	214,916,321	15,390
As at 30 June 2026	214,916,321	15,390

There were no convertible securities, treasury shares or subsidiary holdings outstanding as at the financial year/period ended 31 December 2025 and 30 June 2026 respectively.

The Company did not have any treasury shares during and as at the end the current financial period reported on and corresponding period of the immediately preceding financial year.

9. A statement showing all sales, transfer, disposal, cancellation and/or use of treasury shares as at end of the current financial period reported on.

Not applicable. The Company did not have any treasury shares during and as at the end of the current financial period reported on.

10. A statement showing all sales, transfer, cancellation and/or use of subsidiaries holdings as at the end of the current financial period reported on.

Not applicable. There were no subsidiary holdings during and as at the end of the current financial period reported on.

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

The 1H FY2026 and 2Q FY2026 figures have not been audited or reviewed by the Company's independent auditors.

F. OTHER INFORMATION REQUIRED BY APPENDIX 7C OF THE CATALIST RULES (CONT'D)

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

Not applicable.

13. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion (this is not required for any audit issue that is a material uncertainty relating to going concern): —

a) Updates on the efforts taken to resolve each outstanding audit issue.

b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements has been adequately disclosed.

Please refer to Point 2 of Section F above.

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

The Group has applied the same accounting policies and methods of computation in the Group's financial statements for the current financial period as compared to the audited financial statements for the financial year ended 31 December 2025.

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

The Group has adopted the new SFRS(I) and amendments and interpretations of SFRS(I)s that are relevant to its operations and effective from 1 January 2026. The adoption of these pronouncements did not have any significant impact on the financial performance or position of the Group.

16. Net asset value (for the issuer and Group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the: -

a) current period reported on; and

b) immediately preceding financial year

Please refer to the condensed interim statements of financial position on Section B of this announcement.

17. Dividend

a) Any dividend recommended/declared for the current financial period reported on?

No dividend has been recommended or declared for the financial period ended 30 June 2026.

b) Any dividend recommended/declared for the corresponding period of the immediately preceding financial year?

Not applicable.

F. OTHER INFORMATION REQUIRED BY APPENDIX 7C OF THE CATALIST RULES (CONT'D)

c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

Not applicable.

d) Date payable

Not applicable.

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

No dividend has been declared or recommended for the period under review in view of accumulated losses of the Group.

19. If the Group has obtained a general mandate from shareholders for interested person transactions ("IPT"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

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

There are no interested person transactions of S$100,000 and above entered during 1H FY2026.

F. OTHER INFORMATION REQUIRED BY APPENDIX 7C OF THE CATALIST RULES (CONT'D)

20. Use of proceeds

During May 2024, the Company has raised from a placement ("**Placement**") of net proceeds of approximately S$90,000 after deducting issue expenses of S$10,000 ("**Net Proceeds**").

The following table summarises the utilisation of Net Proceeds raised from Placement exercise as at the date of this announcement.

Intended use of Net Proceeds	Allocation of Net Proceeds (S$'000)	Balance as per last announced as at 12 May 2026 (S$'000)	Amount utilized in 2Q FY2026 (S$'000)	Balance as at the date of this announcement (S$'000)
Marketing expenses	75	20	-	20
Working capital	15*	-	-	-
Total	**90**	**20**	**-**	**20**

Note: The breakdown of the total funding for working capital is as follows:

	S$'000
Travelling and related expenses	12
Insurance expense	3
	15

The use of Net Proceeds from the Placement is in accordance with the intended use as disclosed in the announcements in relation to the Placement. There was no movement in the use of net proceeds from the Placement since last announced on 12 May 2026.

21. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1) of the Catalist Rules

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

22. Disclosures on Acquisition and Realisation of Shares pursuant to Rule 706A (if any)

There are no acquisitions and disposal of subsidiaries or associated companies for the financial period ended 30 June 2026.

BY ORDER OF THE BOARD

Lawrence Chen Tse Chau

Independent Director and Non-Executive Chairman

12 August 2026

Confirmation pursuant to Rule 705(5) of the Catalist Rules

The Board of Directors confirms that, to the best of their knowledge, nothing has come to their attention, which may render the condensed interim financial statements for the six months ended 30 June 2026 to be false or misleading in any material aspects.

On behalf of the Board of Directors

Lawrence Chen Tse Chau
Independent Director and Non-Executive Chairman

Lim Xiu Fang, Vanessa
Executive Director

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

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