KINGSMEN CREATIVES LTD.
(Company Registration Number: 200210790Z)

Unaudited Condensed Interim Financial Statements
For the Half Year Ended 30 June 2026

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Condensed interim consolidated statement of profit or loss and other comprehensive income

	Note	Group Half Year Ended 30 Jun 26	30 Jun 25	Change
		S$'000	S$'000	%
Revenue		168,519	162,139	3.9%
Cost of sales		(129,264)	(122,245)	5.7%
Gross profit		39,255	39,894	-1.6%
Other items of income				
Interest income		412	515	-20.0%
Other income	6	1,506	1,529	-1.5%
Other items of expense				
Depreciation of property, plant and equipment		(1,154)	(1,235)	-6.6%
Employee benefits expense		(29,924)	(30,981)	-3.4%
Other expenses		(7,003)	(7,189)	-2.6%
Interest expense		(290)	(396)	-26.8%
Share of results of associates		192	141	36.2%
Profit before tax	7	2,994	2,278	31.4%
Income tax expense	8	(827)	(858)	-3.6%
Profit net of tax		2,167	1,420	52.6%
Other comprehensive income/(loss):				
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating foreign operations, net of tax		336	(1,786)	n/m
Realisation of foreign currency translation reserve upon deemed disposal of a subsidiary		453	-	n/m
		789	(1,786)	n/m
Item that will not be reclassified to profit or loss:				
Change in fair value of equity instrument at fair value through other comprehensive income		(317)	(12)	2541.7%
		(317)	(12)	2541.7%
Other comprehensive income/(loss) for the period, net of tax		472	(1,798)	n/m
Total comprehensive income/(loss)		2,639	(378)	n/m
Profit/(loss) net of tax attributable to:				
Equity holders of the Company		2,400	1,601	49.9%
Non-controlling interests		(233)	(181)	28.7%
Profit net of tax		2,167	1,420	52.6%
Total comprehensive income/(loss) attributable to:				
Equity holders of the Company		2,542	(450)	n/m
Non-controlling interests		97	72	34.7%
Total comprehensive income/(loss)		2,639	(378)	n/m
Earnings per share attributable to equity holders of the Company (cents per share)				
Basic	9	1.20	0.79	
Diluted	9	1.20	0.79	

Note :

n/m = not meaningful

Condensed interim statements of financial position

	Note	Group		Company	
		As at 30 Jun 26	As at 31 Dec 25	As at 30 Jun 26	As at 31 Dec 25
		S$'000	S$'000	S$'000	S$'000
ASSETS					
Non-current assets					
Land use rights		5,774	5,868	4,673	4,794
Property, plant and equipment	12	34,804	33,150	17,341	17,950
Intangible assets		5,064	5,070	-	-
Investments in subsidiaries		-	-	28,103	28,103
Investments in associates		3,688	3,617	2,086	2,086
Other investments	13	1,410	1,727	1,410	1,727
Right-of-use assets		3,203	3,721	9	10
Deferred tax assets		748	1,062	-	-
		54,691	54,215	53,622	54,670
Current assets					
Inventories		666	71	-	-
Contract assets		36,039	39,597	-	-
Trade and other receivables		102,563	94,886	3,533	3,326
Other assets		2,544	3,821	5	200
Cash and cash equivalents		68,161	92,164	4,917	7,791
		209,973	230,539	8,455	11,317
Total assets		264,664	284,754	62,077	65,987
EQUITY AND LIABILITIES					
Equity attributable to equity holders of the Company					
Share capital		28,496	29,161	28,496	29,161
Retained earnings		105,067	108,684	23,005	24,084
Other reserves		(9,591)	(9,733)	(1,644)	(1,327)
		123,972	128,112	49,857	51,918
Non-controlling interests		(2,031)	(3,844)	-	-
Total equity		121,941	124,268	49,857	51,918
Non-current liabilities					
Trade and other payables		1,100	1,169	-	-
Other financial liabilities	14	14,457	11,605	8,905	9,635
Deferred tax liabilities		552	539	83	76
		16,109	13,313	8,988	9,711
Current liabilities					
Contract liabilities		9,124	4,739	-	-
Trade and other payables		109,807	129,922	1,575	2,580
Other financial liabilities	14	3,285	3,863	1,452	1,435
Other liabilities		2,160	5,300	65	75
Income tax payable		2,238	3,349	140	268
		126,614	147,173	3,232	4,358
Total liabilities		142,723	160,486	12,220	14,069
Total equity and liabilities		264,664	284,754	62,077	65,987

Condensed interim statements of changes in equity

Group	Share capital S$'000	Retained earnings S$'000	Other reserves S$'000	Equity attributable to equity holders of the Company, total S$'000	Non-controlling interests S$'000	Equity, total S$'000
	Attributable to equity holders of the Company					
Opening balance at 1 January 2026	29,161	108,684	(9,733)	128,112	(3,844)	124,268
Profit/(loss) for the period	-	2,400	-	2,400	(233)	2,167
Other comprehensive income/(loss)						
Foreign currency translation	-	-	214	214	122	336
Change in fair value of equity instrument at fair value through other comprehensive income	-	-	(317)	(317)	-	(317)
Realisation of foreign currency translation reserve upon deemed disposal of a subsidiary	-	-	245	245	208	453
Other comprehensive income for the period, net of tax	-	-	142	142	330	472
Total comprehensive income for the period	-	2,400	142	2,542	97	2,639
Distributions to equity holders						
Purchase of treasury shares	(665)	-	-	(665)	-	(665)
Dividends paid on ordinary shares	-	(6,017)	-	(6,017)	-	(6,017)
Total distributions to equity holders	(665)	(6,017)	-	(6,682)	-	(6,682)
Changes in ownership interests in subsidiaries						
Deemed disposal of a subsidiary	-	-	-	-	1,807	1,807
Dividend paid/payable to non-controlling interest of a subsidiary	-	-	-	-	(91)	(91)
Total changes in ownership interests in subsidiaries	-	-	-	-	1,716	1,716
Total transactions with equity holders in their capacity as equity holders	(665)	(6,017)	-	(6,682)	1,716	(4,966)
Closing balance at 30 June 2026	28,496	105,067	(9,591)	123,972	(2,031)	121,941

Condensed interim statements of changes in equity (cont'd)

Group	Share capital S$'000	Retained earnings S$'000	Other reserves S$'000	Equity attributable to equity holders of the Company, total S$'000	Non-controlling interests S$'000	Equity, total S$'000
	Attributable to equity holders of the Company					
Opening balance at 1 January 2025	29,191	99,111	(8,106)	120,196	(3,558)	116,638
Profit/(loss) for the period	-	1,601	-	1,601	(181)	1,420
<u>Other comprehensive income/(loss)</u>						
Foreign currency translation	-	-	(2,039)	(2,039)	253	(1,786)
Change in fair value of equity instrument at fair value through other comprehensive income	-	-	(12)	(12)	-	(12)
Other comprehensive (loss)/income for the period, net of tax	-	-	(2,051)	(2,051)	253	(1,798)
Total comprehensive income/(loss) for the period	-	1,601	(2,051)	(450)	72	(378)
<u>Distributions to equity holders</u>						
Dividends paid on ordinary shares	-	(4,039)	-	(4,039)	-	(4,039)
Total distributions to equity holders	-	(4,039)	-	(4,039)	-	(4,039)
<u>Change in ownership interest in a subsidiary</u>						
Dividend paid to non-controlling interest of a subsidiary	-	-	-	-	(100)	(100)
Total change in ownership interest in a subsidiary	-	-	-	-	(100)	(100)
Total transactions with equity holders in their capacity as equity holders	-	(4,039)	-	(4,039)	(100)	(4,139)
Closing balance at 30 June 2025	29,191	96,673	(10,157)	115,707	(3,586)	112,121

Condensed interim statements of changes in equity (cont'd)

Company	Attributable to equity holders of the Company			
	Share capital S$'000	Retained earnings S$'000	Other reserves S$'000	Equity, total S$'000
Opening balance at 1 January 2026	29,161	24,084	(1,327)	51,918
Profit for the period	-	4,938	-	4,938
Other comprehensive loss				
Change in fair value of equity instrument at fair value through other comprehensive income	-	-	(317)	(317)
Other comprehensive loss for the period, net of tax	-	-	(317)	(317)
Total comprehensive income/(loss) for the period	-	4,938	(317)	4,621
Distributions to equity holders				
Purchase of treasury shares	(665)	-	-	(665)
Dividends paid on ordinary shares	-	(6,017)	-	(6,017)
Total distributions to equity holders	(665)	(6,017)	-	(6,682)
Total transactions with equity holders in their capacity as equity holders	(665)	(6,017)	-	(6,682)
Closing balance at 30 June 2026	28,496	23,005	(1,644)	49,857
Opening balance at 1 January 2025	29,191	22,957	(1,283)	50,865
Profit for the period	-	2,837	-	2,837
Other comprehensive loss				
Change in fair value of equity instrument at fair value through other comprehensive income	-	-	(12)	(12)
Other comprehensive loss for the period, net of tax	-	-	(12)	(12)
Total comprehensive income/(loss) for the period	-	2,837	(12)	2,825
Distributions to equity holders				
Dividends paid on ordinary shares	-	(4,039)	-	(4,039)
Total distributions to equity holders	-	(4,039)	-	(4,039)
Total transactions with equity holders in their capacity as equity holders	-	(4,039)	-	(4,039)
Closing balance at 30 June 2025	29,191	21,755	(1,295)	49,651

Condensed interim consolidated statement of cash flows

	Group	
	Half Year Ended	
	30 Jun 26	30 Jun 25
	S$'000	S$'000
Cash flows from operating activities		
Profit before tax	2,994	2,278
Adjustments for:		
Amortisation of intangible asset	-	14
Amortisation of land use rights	134	134
Depreciation of property, plant and equipment	1,710	1,763
Depreciation of right-of-use assets	1,118	1,132
Dividend income from equity instrument at fair value through other comprehensive income	(42)	-
Loss on deemed disposal of a subsidiary	460	-
Net gain on disposal of property, plant and equipment	(3)	(9)
Net loss/(gain) on lease terminations	11	(6)
Net impairment loss on doubtful trade receivables	41	460
Property, plant and equipment written off	72	6
Write-off of trade and other payables	(179)	(309)
Interest income	(412)	(515)
Interest expense	310	427
Share of results of associates	(192)	(141)
Currency realignment	(56)	1,478
Operating cash flows before changes in working capital	5,966	6,712
(Increase)/decrease in:		
Inventories	(595)	19
Contract assets	3,558	5,284
Trade and other receivables	(7,751)	(702)
Other assets	1,357	946
Increase/(decrease) in:		
Contract liabilities	4,385	10,306
Trade and other payables	(14,791)	(12,195)
Other liabilities	(3,140)	(152)
Net cash flows (used in)/from operations	(11,011)	10,218
Interest received	412	515
Interest paid	(227)	(307)
Income taxes paid	(1,695)	(873)
Net cash flows (used in)/from operating activities	(12,521)	9,553
Cash flows from investing activities		
Dividend income from an associate	-	22
Dividend income from equity instrument at fair value through other comprehensive income	42	-
Net cash outflow from deemed disposal of a subsidiary	(1)	-
Purchase of property, plant and equipment	(6,272)	(3,204)
Proceeds from disposal of property, plant and equipment	3	14
Net cash flows used in investing activities	(6,228)	(3,168)
Cash flows from financing activities		
Dividends paid on ordinary shares	(6,017)	(4,039)
Dividend paid to non-controlling interest of a subsidiary	(75)	(100)
Purchase of treasury shares	(665)	-
Proceeds from draw down of loans and borrowings	5,738	7,214
Repayment of loans and borrowings	(2,979)	(6,546)
Repayment of lease liabilities	(1,190)	(1,208)
Increase in deposits pledged for bank facilities	(679)	(119)
Net cash flows used in financing activities	(5,867)	(4,798)
Net (decrease)/increase in cash and cash equivalents	(24,616)	1,587
Effect of exchange rate changes on cash and cash equivalents	(66)	(2,978)
Cash and cash equivalents at beginning of period	91,076	78,058
Cash and cash equivalents at end of period (Note A)	66,394	76,667

Condensed interim consolidated statement of cash flows (cont'd)

Note A
Cash and cash equivalents included in the condensed interim consolidated statement of cash flows comprise the following:-

	Group	
	As at 30 Jun 26	**As at 30 Jun 25**
	S$'000	S$'000
Cash at banks and in hand	53,085	56,508
Short-term deposits	15,076	20,455
Cash and cash equivalents in statement of financial position	68,161	76,963
Deposits pledged for bank facilities	(1,767)	(296)
Cash and cash equivalents for statement of cash flows	66,394	76,667

Notes to the condensed interim financial statements

1. General

Kingsmen Creatives Ltd. (the "Company") is a limited liability company incorporated in the Republic of Singapore and is listed on the Singapore Exchange Securities Trading Limited.

The primary activities of the Company are investment holding and the provision of corporate marketing and other related services. The principal activities of the subsidiaries are the design and production of interiors, exhibitions, decorations, museums and thematic, as well as the development and operation of experiential and themed attractions.

2. Basis of preparation

The condensed interim financial statements for the half year ended 30 June 2026 have been prepared in accordance with the Singapore Financial Reporting Standard (International) 1-34 Interim Financial Reporting as issued by the Singapore Accounting Standards Committee. 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 financial position and financial performance since the last audited financial statements for the financial year ended 31 December 2025.

The condensed interim financial statements are presented in Singapore dollars ("S$") and all values are rounded to the nearest thousand (S$'000) except when otherwise indicated and they cover the Company and its subsidiaries (collectively, the "Group").

Except as disclosed in Note 2.1 below, the accounting policies and methods of computation adopted in the condensed interim financial statements are consistent with those disclosed in the audited financial statements for the financial year ended 31 December 2025.

2.1. New and revised standards adopted

The Group has adopted all the applicable new and revised Singapore Financial Reporting Standards (International) (“SFRS(I)”) and Interpretations of SFRS(I) (“INT SFRS(I)”) that are mandatory for the accounting periods beginning on or after 1 January 2026. The adoption of these new and revised SFRS(I) and INT SFRS(I) did not result in any substantial change to the accounting policies and has no significant impact on the condensed interim financial statements.

2.2. Use of judgements, estimates and assumptions

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

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

3. Related party transactions

In addition to the transactions disclosed elsewhere in the condensed interim financial statements, significant related company and related party transactions include the following:

	Group		Company	
	Half Year Ended		Half Year Ended	
	30 Jun 26	30 Jun 25	30 Jun 26	30 Jun 25
	S$'000	S$'000	S$'000	S$'000
Associates				
Sales	56	7	-	-
Purchases	1,330	439	21	9
Corporate fee income	122	107	122	107
Dividend income	-	22	-	22
Rental income	-	5	-	5
Related parties				
Sales	255	2,170	-	-
Purchases	186	155	1	11
Corporate fee income	154	188	154	188
Dividend income	42	-	42	-

4. Seasonal operations

The Group's businesses are not affected significantly by seasonal or cyclical factors during the half year ended 30 June 2026.

5. Segment and revenue information

For management purposes, the Group is organised into business units based on their products and services, and has five reportable operating segments as follows:

(a) The Exhibitions, Thematic and Attractions segment relates to the production of exhibition displays for trade shows and promotional events, interiors and displays for museums and visitor centres, and thematic and scenic displays for theme parks, as well as the development and operation of experiential and themed attractions.

(b) The Retail and Corporate Interiors segment relates to the provision of interior fitting-out services to retail and commercial properties.

(c) The Research and Design segment relates to design works for upmarket specialty stores, departmental stores, eateries, museums, visitors' centres, corporate offices, showrooms, trade shows, events, promotional functions and festivals.

(d) The Experiential Marketing segment relates to event management, branding consultancy services and custom publishing.

(e) The Corporate and Others segment relates to Group-level corporate services.

These operating segments are reported in a manner consistent with internal reporting provided to the chief operating decision makers who are responsible for making decisions about resource allocation and performance assessment.

Segment assets and liabilities are not disclosed as they are not regularly provided to the chief operating decision makers.

5.1. Reportable segment profit or loss

Half Year Ended 30 Jun 26	Exhibitions, Thematic and Attractions	Retail and Corporate Interiors	Research and Design	Experiential Marketing	Corporate and Others	Eliminations	Per Condensed Interim Financial Statements
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Revenue							
External customers	65,886	81,330	10,567	10,736	-		168,519
Inter-segment (Note A)	3,599	257	-	114	-	(3,970)	-
Total revenue	69,485	81,587	10,567	10,850	-	(3,970)	168,519
Results							
Interest income	207	142	24	11	28		412
Interest expense	(61)	(150)	(17)	(5)	(77)		(310)
Amortisation of land use rights	-	(13)	-	-	(121)		(134)
Depreciation of property, plant and equipment	(873)	(415)	(171)	(37)	(214)		(1,710)
Depreciation of right-of-use assets	(282)	(735)	(95)	(5)	(1)		(1,118)
Dividend income from equity instrument at fair value through other comprehensive income	-	-	-	-	42		42
Gain on disposal of property, plant and equipment	3	-	-	-	-		3
Loss on deemed disposal of a subsidiary	-	(460)	-	-	-		(460)
Net gain/(loss) on lease terminations	-	1	-	(12)	-		(11)
Net (impairment loss)/write-back of impairment loss on doubtful trade receivables	(139)	98	-	-	-		(41)
Property, plant and equipment written off	(3)	(1)	-	(68)	-		(72)
Write-off of trade and other payables	12	167	-	-	-		179
Share of results of associates	246	(49)	(5)	-	-		192
Segment profit/(loss)	1,098	2,386	(71)	(328)	(91)		2,994

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

5.1. Reportable segment profit or loss (cont'd)

Half Year Ended 30 Jun 25	Exhibitions, Thematic and Attractions S$'000	Retail and Corporate Interiors S$'000	Research and Design S$'000	Experiential Marketing S$'000	Corporate and Others S$'000	Eliminations S$'000	Per Condensed Interim Financial Statements S$'000
Revenue							
External customers	69,900	77,623	9,715	4,901	-		162,139
Inter-segment (Note A)	2,171	349	-	217	-	(2,737)	-
Total revenue	72,071	77,972	9,715	5,118	-	(2,737)	162,139
Results							
Interest income	206	157	53	33	66		515
Interest expense	(89)	(164)	(25)	(7)	(142)		(427)
Amortisation of intangible asset	(14)	-	-	-	-		(14)
Amortisation of land use rights	-	(13)	-	-	(121)		(134)
Depreciation of property, plant and equipment	(980)	(310)	(200)	(47)	(226)		(1,763)
Depreciation of right-of-use assets	(250)	(760)	(116)	(5)	(1)		(1,132)
Gain on lease terminations	1	5	-	-	- *		6
Net (loss)/gain on disposal of property, plant and equipment	(3)	12	-	-	-		9
Net write-back of impairment loss/(impairment loss) on doubtful trade receivables	7	(467)	-	-	-		(460)
Property, plant and equipment written off	(3)	(2)	(1)	-	-		(6)
Write-off of trade and other payables	62	247	-	-	-		309
Share of results of associates	143	(1)	(1)	-	-		141
Segment (loss)/profit	(169)	1,857	761	(229)	58		2,278

* Amount less than S$1,000

Note : Nature of eliminations to arrive at amounts reported in the condensed interim financial statements is as follows:

A. Inter-segment revenue are eliminated on consolidation.

5.2. Disaggregation of revenue

Disaggregation of revenue by geographical location is based on the location of customers, except for site orders of booth accessories placed by customers for official trade shows, which are based on location of the shows.

	Group				
	Half Year Ended 30 Jun 26				
Segments	**Exhibitions, Thematic and Attractions**	**Retail and Corporate Interiors**	**Research and Design**	**Experiential Marketing**	**Total Revenue**
	S$'000	S$'000	S$'000	S$'000	S$'000
Geographical location					
South Asia *	41,171	40,327	5,377	10,736	97,611
North Asia **	21,773	32,818	4,234	-	58,825
Middle East	205	-	11	-	216
United States and Canada	2,031	7,271	293	-	9,595
Europe	706	-	475	-	1,181
Others	-	914	177	-	1,091
	65,886	81,330	10,567	10,736	168,519

	Group				
	Half Year Ended 30 Jun 25				
Segments	**Exhibitions, Thematic and Attractions**	**Retail and Corporate Interiors**	**Research and Design**	**Experiential Marketing**	**Total Revenue**
	S$'000	S$'000	S$'000	S$'000	S$'000
Geographical location					
South Asia *	51,810	51,426	4,300	4,901	112,437
North Asia **	12,183	22,074	4,653	-	38,910
Middle East	646	-	27	-	673
United States and Canada	1,751	3,880	136	-	5,767
Europe	1,079	18	534	-	1,631
Others	2,431	225	65	-	2,721
	69,900	77,623	9,715	4,901	162,139

* Included revenue of S$66,090,000 (2025: S$70,625,000) for Singapore
** Included revenue of S$23,901,000 (2025: S$17,326,000) for People's Republic of China

Majority of the revenue is recognised over time, and the balance, at a point in time.

6. Other income

	Group Half Year Ended 30 Jun 26 S$'000	Group Half Year Ended 30 Jun 25 S$'000
Corporate fee income	276	295
Dividend income from equity instrument at fair value through other comprehensive income	42	-
Gain on lease terminations	-	6
Grants, subsidies and rebates	70	22
Net gain on disposal of property, plant and equipment	3	9
Rental income	815	730
Write-back of impairment loss on doubtful trade receivables	99	116
Write-off of trade and other payables	179	309
Miscellaneous income	22	42
	1,506	1,529

7. Profit before tax

The following items have been included in arriving at profit before tax:-

	Group Half Year Ended 30 Jun 26 S$'000	Group Half Year Ended 30 Jun 25 S$'000
Amortisation of intangible asset	-	14
Amortisation of land use rights	134	134
Depreciation of property, plant and equipment	1,710	1,763
Depreciation of right-of-use assets	1,118	1,132
Impairment loss on doubtful trade receivables	140	576
Loss on deemed disposal of a subsidiary	460	-
Net foreign exchange loss	235	1,265
Net loss on lease terminations	11	-
Property, plant and equipment written off	72	6

8. Income tax expense

The Group calculates the income tax expense/(credit) using the statutory tax rates that would be applicable to the expected total annual earnings/(losses). The major components of income tax expense are as follows:

	Group Half Year Ended 30 Jun 26 S$'000	Group Half Year Ended 30 Jun 25 S$'000
Current tax expense		
Current year tax expense	1,001	1,160
Over provision in respect of prior year	(506)	(279)
	495	881
Deferred tax expense/(income)		
Deferred tax expense/(income)	332	(23)
	332	(23)
Income tax expense	827	858

9. Earnings per share

	Group	
	Half Year Ended	
	30 Jun 26	30 Jun 25
Net profit attributable to shareholders (S$'000)	2,400	1,601
Weighted average number of ordinary shares in issue	200,778,989	201,948,299
Basic and diluted earnings per share (S$ cents)	1.20	0.79

The basic and diluted earnings per share are the same as there were no potentially dilutive ordinary shares in issue as at 30 June 2026 and 30 June 2025.

10. Dividends

	Group and Company	
	Half Year Ended	
	30 Jun 26	30 Jun 25
	S$'000	S$'000
Dividends paid on ordinary shares		
- Final tax exempt one-tier dividend for 2025: S$0.03 (2024: S$0.02) per share	6,017	4,039

11. Net asset value

	Group		Company	
	As at 30 Jun 26	As at 31 Dec 25	As at 30 Jun 26	As at 31 Dec 25
Net asset value, net of non-controlling interests (S$'000)	123,972	128,112	49,857	51,918
Number of ordinary shares in issue, excluding treasury shares	200,580,999	201,881,699	200,580,999	201,881,699
Net asset value per ordinary share (S$ cents)	61.81	63.46	24.86	25.72

12. Property, plant and equipment

During the half year ended 30 June 2026, the Group acquired property, plant and equipment with an aggregate fair value of S$3,093,000 (2025: S$4,018,000) and disposed of property, plant and equipment with an aggregate net carrying amount of S$Nil (2025: S$5,000).

13. Other investments

	Group and Company	
	As at 30 Jun 26	As at 31 Dec 25
	S$'000	S$'000
Equity instruments at fair value through other comprehensive income		
- Quoted equity shares	1,372	1,689
- Unquoted equity shares	38	38
	1,410	1,727

The fair value (Level 1) of the Group's investment in quoted equity shares was determined to be S$1,372,000 (2025: S$1,689,000) based on the quoted market price at the end of the financial period/year.

The Group recognised a change in fair value of S$317,000 (2025: S$44,000) in other comprehensive income for the half year ended 30 June 2026 (2025: financial year ended 31 December 2025).

Fair value information has not been disclosed for the Group's investment in unquoted equity shares that is carried at cost because the fair value (Level 3), which is not expected to be material to the Group, cannot be measured reliably. The carrying amount of the investment of S$38,000 (2025: S$38,000) is not material to the Group and the Group does not intend to dispose of this investment in the foreseeable future.

14. Other financial liabilities

Other financial liabilities comprise of loans and borrowings and lease liabilities of S$14,514,000 (2025: S$11,745,000) and S$3,228,000 (2025: S$3,723,000) respectively.

Loans and borrowings are secured by way of legal charges on the Group's properties in Singapore and People's Republic of China and corporate guarantees given by the Company.

	Group		Company	
	As at 30 Jun 26	As at 31 Dec 25	As at 30 Jun 26	As at 31 Dec 25
	S$'000	S$'000	S$'000	S$'000
Secured loans and borrowings				
- repayable within one year or on demand	1,488	2,118	1,450	1,433
- repayable after one year	13,026	9,627	8,898	9,627
	14,514	11,745	10,348	11,060
Unsecured loans and borrowings				
- repayable within one year or on demand	-	-	-	-
- repayable after one year	-	-	-	-
	-	-	-	-

Included in loans and borrowings is a non-current loan and borrowing at fixed interest rate, of which the carrying amount is S$4,127,000 (2025: S$Nil). The fair value of the non-current loan and borrowing at fixed interest rate is determined to be S$4,305,000 (2025: S$Nil), which is estimated by discounting expected future cash flows at market incremental lending rate for similar types of arrangements.

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

15. Fair value measurement

The carrying amounts of financial assets and liabilities are as follows:

	Group		Company	
	As at 30 Jun 26	As at 31 Dec 25	As at 30 Jun 26	As at 31 Dec 25
	S$'000	S$'000	S$'000	S$'000
Financial assets				
Debt instruments at amortised cost				
- Trade and other receivables	102,563	94,886	3,533	3,326
- Cash and cash equivalents	68,161	92,164	4,917	7,791
Equity instruments at fair value through other comprehensive income				
- Quoted equity shares	1,372	1,689	1,372	1,689
- Unquoted equity shares	38	38	38	38
	172,134	188,777	9,860	12,844
Financial liabilities				
Financial liabilities at amortised cost				
- Trade and other payables	110,907	131,091	1,575	2,580
- Other financial liabilities	17,742	15,468	10,357	11,070
	128,649	146,559	11,932	13,650

The fair value measurements categorise the inputs to valuation techniques used to measure fair value by using a fair value hierarchy of three levels. Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date. Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. Level 3 inputs are unobservable inputs for the asset or liability.

The analyses of financial instruments that are measured subsequent to initial recognition at fair value are disclosed in the relevant notes to the condensed interim financial statements, where required. These include both the financial instruments stated at amortised cost and at fair value in the condensed interim statements of financial position. The carrying amounts 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 amounts of current financial instruments are reasonable approximation of their fair values. The fair values of non-current financial instruments are not disclosed separately unless there are significant differences at the end of the financial period/year.

16. Subsequent events

There are no known subsequent events which have led to adjustments to the condensed interim financial statements for the half year ended 30 June 2026.

Other information required by Appendix 7.2 of the Listing Manual

1(a) 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.

Ordinary shares issued and fully paid-up	**Number of shares**	**Issued and paid-up share capital** S$'000
Balance as at 1 January 2026	201,881,699	29,161
Purchase of treasury shares	(1,300,700)	(665)
Balance as at 30 June 2026	200,580,999	28,496

There were no outstanding convertibles issued by the Company as at 30 June 2026 and 30 June 2025.

There were 1,367,300 and Nil treasury shares held by the Company as at 30 June 2026 and 30 June 2025 respectively. There were no subsidiary holdings as at 30 June 2026 and 30 June 2025. The percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of issued shares excluding treasury shares and subsidiary holdings of 200,580,999 and 201,948,299 as at 30 June 2026 and 30 June 2025 were 0.68% and Nil% respectively.

1(b) 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.

	Company	
	As at 30 Jun 26	**As at 31 Dec 25**
Total number of issued shares excluding treasury shares	200,580,999	201,881,699

1(c) A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable. There were no sales, transfers, cancellation and/or use of treasury shares during and as at the end of the half year ended 30 June 2026.

1(d) A statement showing all sales, transfers, cancellation and/or use of subsidiary 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 half year ended 30 June 2026.

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

The condensed interim financial statements for the half year ended 30 June 2026 have not been audited nor reviewed by the Company's auditors.

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

Not applicable.

4 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; and

Not applicable. The latest audited financial statements for the financial year ended 31 December 2025 were not subject to an adverse opinion, qualified opinion or disclaimer of opinion.

(b) confirmation from the board of directors that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

Not applicable. The latest audited financial statements for the financial year ended 31 December 2025 were not subject to an adverse opinion, qualified opinion or disclaimer of opinion.

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

(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

REVIEW OF FINANCIAL PERFORMANCE

Revenue

	Group			
	Half Year Ended			
	30 Jun 26	30 Jun 25	+/-	
	S$'000	S$'000	S$'000	%
Exhibitions, Thematic & Attractions	65,886	69,900	(4,014)	-5.7%
Retail & Corporate Interiors	81,330	77,623	3,707	4.8%
Research & Design	10,567	9,715	852	8.8%
Experiential Marketing	10,736	4,901	5,835	119.1%
	168,519	162,139	6,380	3.9%

For the half year ended 30 June 2026 ("1H 2026"), the Group recorded revenue of S$168.5 million, an increase of S$6.4 million or 3.9% compared to S$162.1 million for the previous corresponding half year ended 30 June 2025 ("1H 2025").

The Exhibitions, Thematic & Attractions division registered revenue of S$65.9 million in 1H 2026, a decrease of S$4.0 million or 5.7% from S$69.9 million in 1H 2025. Revenue continued to be supported by clients' demand for immersive, experience-led platforms to engage audiences through new shows, branded environments and experiential activations. The period-on-period decline was primarily attributable to the phased ramp-up of new projects, which resulted in lower revenue contributions during 1H 2026.

The Retail & Corporate Interiors division recorded revenue of S$81.3 million in 1H 2026, an increase of S$3.7 million or 4.8% compared to S$77.6 million in 1H 2025. The division benefitted from opportunities arising as brands sought to refresh their retail environments or roll out new concepts to strengthen their positioning and enhance connections with their audiences.

The Research & Design division achieved revenue of S$10.6 million in 1H 2026, an increase of S$0.9 million or 8.8% from S$9.7 million in 1H 2025. The division's strength in integrating compelling storytelling, sensory engagement and technology-driven solutions into innovative and experiential designs for clients remained aligned with market demands and continued to play a strategic role in the Group's developments.

The Experiential Marketing division registered revenue of S$10.7 million in 1H 2026, an increase of S$5.8 million or 119.1% compared to S$4.9 million in 1H 2025. The division successfully pursued opportunities arising from clients seeking activation events and conferences to engage meaningfully with their audiences, generating a pipeline of projects for execution and delivery.

Other information required by Appendix 7.2 of the Listing Manual (cont'd)

(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and (cont'd)

Gross Profit

	Group		
	Half Year Ended		
	30 Jun 26	**30 Jun 25**	**+/-**
	S$'000	S$'000	%
Revenue	168,519	162,139	3.9%
Gross profit	39,255	39,894	-1.6%
Gross profit margin	23.3%	24.6%	

Gross profit decreased by S$0.6 million or 1.6% to S$39.3 million in 1H 2026, compared to S$39.9 million in 1H 2025. The decrease was a result of higher revenue registered at a lower gross profit margin. Gross profit margin was lower at 23.3% in 1H 2026 compared to 24.6% in 1H 2025, mainly due to lower margins achieved on certain events and projects.

Other Items of Income

Interest income decreased by S$0.1 million or 20.0% from S$0.5 million in 1H 2025 to S$0.4 million in 1H 2026. The decrease was mainly due to lower interest rates on fixed deposits, coupled with a reduction in the amount of fixed deposits placed.

Other income was relatively unchanged at S$1.5 million in 1H 2026 and 1H 2025. This was mainly due to lower write-off of trade and other payables of S$0.1 million, and partially offset by higher rental income of S$0.1 million.

Other Items of Expense

Depreciation of property, plant and equipment was relatively unchanged at S$1.2 million in 1H 2026 compared to 1H 2025.

Employee benefits expense decreased by S$1.1 million or 3.4% from S$31.0 million in 1H 2025 to S$29.9 million in 1H 2026. The decrease was mainly due to a reduction in headcount as the Group right-sized its workforce and lower performance-linked incentives recorded.

Other expenses stood at S$7.0 million in 1H 2026, a decrease of S$0.2 million or 2.6% compared to S$7.2 million in 1H 2025. The decrease was mainly due to lower net foreign exchange loss and impairment loss on doubtful trade receivables of S$1.0 million and S$0.4 million respectively. The decrease was partially offset by higher selling and distribution expenses incurred of S$0.8 million as the Group undertook more marketing and branding activities, as well as the recognition of a loss on deemed disposal of a subsidiary of S$0.5 million following the deconsolidation of the entity, which the Group was deemed to have lost control of on 23 June 2026, being the date on which a winding-up order was made.

Interest expense fell by S$0.1 million or 26.8% from S$0.4 million in 1H 2025 to S$0.3 million in 1H 2026. The fall in interest expense was mainly due to a lower amount of loans and borrowings outstanding and lower interest rates charged on the loans and borrowings.

Share of Result of Associates

Share of results of associates increased by S$0.1 million or 36.2% from S$0.1 million in 1H 2025 to S$0.2 million in 1H 2026. The increase was mainly due to higher profit contribution from certain associates.

Income Tax Expense

Income tax expense decreased by S$0.1 million or 3.6% from S$0.9 million in 1H 2025 to S$0.8 million in 1H 2026. The income tax expense was due to the provision of income tax by profitable entities of the Group and the net movement in deferred tax arising largely from the recognition and utilisation of tax losses of entities of the Group, and partially offset by the over-provision of income tax in respect of prior year.

Profit Net of Tax Attributable to Equity Holders of the Company

Based on the above, profit net of tax attributable to equity holders of the Company increased by S$0.8 million or 49.9% from S$1.6 million in 1H 2025 to S$2.4 million in 1H 2026.

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

REVIEW OF FINANCIAL POSITION

Non-current Assets

Non-current assets amounted to S$54.7 million as at 30 June 2026, representing an increase of S$0.5 million from S$54.2 million as at 31 December 2025. The increase was mainly due to higher property, plant and equipment of S$1.7 million, and partially offset by lower other investments, right-of-use assets and deferred tax assets of S$0.3 million, S$0.5 million and S$0.3 million respectively.

The increase in property, plant and equipment was mainly due to addition of assets during 1H 2026, and partially offset by the depreciation charge for the period.

The decrease in other investments was due to the recognition of a decline in the fair value of the investment in quoted equity shares based on quoted market price as at 30 June 2026.

The decrease in right-of-use assets was mainly due to the depreciation charge for 1H 2026, and partially offset by addition of assets during the period.

The decrease in deferred tax assets was mainly attributable to utilisations during 1H 2026, and partially offset by additions recognised during the period.

Current Assets

Current assets amounted to S$210.0 million as at 30 June 2026, representing a decrease of S$20.5 million from S$230.5 million as at 31 December 2025. The decrease was mainly due to lower contract assets, other assets and cash and cash equivalents of S$3.5 million, S$1.3 million and S$24.0 million respectively, and partially offset by higher trade and other receivables of S$7.7 million.

The decrease in contract assets was mainly due to the completion of work, and the subsequent approval by clients and invoicing to them.

The decrease in other assets was mainly due to fewer prepayments made and was in line with the business activities during 1H 2026.

The decrease in cash and cash equivalents was mainly attributable to the cash outflows from operating, investing and financing activities.

Trade and other receivables comprise of trade receivables and other receivables of S$88.1 million (2025: S$84.1 million) and S$14.5 million (2025: S$10.8 million) respectively. The increase in trade receivables of S$4.0 million was mainly due to the completion of work and subsequent approval by, and invoicing to, clients. The increase in other receivables of S$3.7 million was mainly due to higher miscellaneous receivables and deposits of S$1.1 million and S$2.6 million respectively.

Non-current Liabilities

Non-current liabilities amounted to S$16.1 million as at 30 June 2026, representing an increase of S$2.8 million from S$13.3 million as at 31 December 2025. The increase was mainly due to higher other financial liabilities of S$2.8 million.

Other financial liabilities comprise of loans and borrowings and lease liabilities of S$13.0 million (2025: S$9.6 million) and S$1.4 million (2025: S$2.0 million) respectively. The increase in loans and borrowings of S$3.4 million and decrease in lease liabilities of S$0.6 million were mainly due to new amounts taken out and amounts reclassified from non-current to current as they become due and repayable within the next 12 months from 30 June 2026.

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on. (cont'd)

Current Liabilities

Current liabilities amounted to S$126.6 million as at 30 June 2026, representing a decrease of S$20.5 million from S$147.1 million as at 31 December 2025. The decrease was mainly due to lower trade and other payables, other financial liabilities, other liabilities and income tax payable of S$20.1 million, S$0.5 million, S$3.2 million and S$1.1 million respectively, and partially offset by higher contract liabilities of S$4.4 million.

Trade and other payables comprise of trade payables and other payables of S$90.4 million (2025: S$101.3 million) and S$19.4 million (2025: S$28.6 million) respectively. The decrease in trade payables of S$10.9 million was mainly due to payments made. The decrease in other payables of S$9.2 million was mainly due to lower accrued operating expenses of S$10.5 million, and partially offset by higher miscellaneous payables of S$1.4 million.

Other financial liabilities comprise of loans and borrowings and lease liabilities of S$1.5 million (2025: S$2.1 million) and S$1.8 million (2025: S$1.7 million) respectively. The decrease in loans and borrowings of S$0.6 million and increase in lease liabilities of S$0.1 million were mainly due to new amounts taken out, repayments of matured amounts and amounts reclassified from non-current to current as they become due and repayable within the next 12 months from 30 June 2026.

Other liabilities comprise deferred income of S$2.1 million (2025: S$5.3 million) and the decrease was due to derecognition of amounts as the projects commenced and works were performed during 1H 2026.

The decrease in income tax payable was mainly due to payments made during 1H 2026 and reversals of over-provision in respect of prior year, and partially offset by the provision of income tax for the period.

The increase in contract liabilities was mainly due to advances received from clients for new projects and progress billings issued in excess of the right to payment.

REVIEW OF CASH FLOW POSITION

Net cash used in operating activities of S$12.5 million in 1H 2026 arose mainly from profit before tax of S$3.0 million and adjusted for a net increase in non-cash flow items of S$3.0 million (largely from depreciation of property, plant and equipment and depreciation of right-of-use assets), cash outflow from a net increase in working capital requirements of S$17.0 million (largely from movements in contract assets, trade and other receivables, contract liabilities, trade and other payables and other liabilities) and income tax paid of S$1.7 million.

Net cash used in investing activities of S$6.2 million in 1H 2026 arose mainly from purchase of property, plant and equipment of S$6.3 million.

Net cash used in financing activities of S$5.9 million in 1H 2026 arose mainly from dividends paid on ordinary shares of S$6.0 million, purchase of treasury shares of S$0.7 million, repayment of lease liabilities of S$1.2 million and higher deposits pledged for bank facilities of S$0.7 million, and partially offset by net draw down of loans and borrowings of S$2.8 million.

Based on the above, the Group had a net decrease in cash and cash equivalents of S$24.6 million in 1H 2026 and the cash and cash equivalents stood at S$66.4 million as at 30 June 2026.

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

The results for 1H 2026 are generally in line with the prospect commentary previously disclosed in the announcement on 20 February 2026.

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.

The Group remains confident in its growth trajectory, supported by the growing demand for experiences that integrate creative design, compelling storytelling, sensory engagement and technology-driven solutions. Backed by the Group's comprehensive suite of capabilities and deep industry expertise, the Exhibitions, Thematic & Attractions division is well positioned to capitalise on brands' increasing need for innovative partners capable of translating brand strategies into immersive and scalable experiences that engage audiences. The Retail & Corporate Interiors division continues to see opportunities across the region, as brands invest in differentiated environments that strengthen consumer connections and enhance brand relevance. By further integrating its research, design, production and delivery capabilities, the Group is strengthening its end-to-end experiential capabilities to deliver scalable, innovative solutions that create enduring value for its clients.

As at 31 July 2026, the Group has secured contracts amounting to S$392 million, of which S$265 million is expected to be recognised in 2026.

8 Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

No.

(b) Corresponding Period of the Immediately Preceding Financial Year

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

No.

(c) Date payable

Not applicable.

(d) Record date

Not applicable.

9 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 half year ended 30 June 2026 as the Group wishes to retain cash for its business operations.

10 If the group has obtained a general mandate from shareholders for interested person transactions, the aggregate value of such transactions as required under Rule 920(1)(a)(ii) of the Listing Manual of the Singapore Exchange Securities Trading Limited. If no interested person transactions mandate has been obtained, a statement to that effect.

No interested person transaction mandate has been obtained from the shareholders of the Company.

Other information required by Appendix 7.2 of the Listing Manual (cont'd)

11 Confirmation of negative assurance by the board of directors pursuant to Rule 705(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

We, Soh Siak Poh Benedict and Simon Ong Chin Sim, being two of the Directors of Kingsmen Creatives Ltd. (the "Company"), do hereby confirm on behalf of the Board of Directors of the Company that, to the best of our knowledge, nothing has come to the attention of the Board of Directors which may render the unaudited financial results for the half year ended 30 June 2026 to be false or misleading in any material aspect.

On behalf of the Board of Directors

Soh Siak Poh Benedict Executive Chairman	Simon Ong Chin Sim Deputy Executive Chairman

13 August 2026

12 Confirmation that the issuer has procured undertakings from its directors and executive officers under Rule 720(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Company confirms that it has procured undertakings from its directors and executive officers in the format set out in Appendix 7.7 under Rule 720(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

BY ORDER OF THE BOARD OF DIRECTORS

Soh Siak Poh Benedict
Executive Chairman

13 August 2026