COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.

(Incorporated in the Republic of Singapore)
(Company Registration no: 196100159G)

Condensed Interim Financial Statements
For the six months ended 30 June 2026

COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.
(Company Registration no: 196100159G)

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COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.
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A. Condensed consolidated statement of profit or loss

	Note	**Group 6 months ended 30 June 2026 $'000**	6 months ended 30 June 2025 $'000	Change %
Sales	6	**96,791**	90,969	6
Cost of sales		**(73,018)**	(67,845)	8
Gross profit		**23,773**	23,124	3
Other income				
- Interest income		**982**	288	241
- Others		**1,808**	1,116	62
	7	**2,790**	1,404	99
Other gains and losses, net	7	**77**	(665)	(112)
Expenses				
- Distribution		**(2,104)**	(1,875)	12
- Administrative		**(14,257)**	(13,438)	6
- Reversal of impairment on trade and other receivables		**142**	101	41
Results from operating activities		**10,421**	8,651	20
- Interest expense		**(1,799)**	(4,780)	(62)
Share of profit of associates, net of tax		**2,755**	2,107	31
Profit before tax	7	**11,377**	5,978	90
Tax expense	8	**(3,098)**	(2,651)	17
Profit for the period		**8,279**	3,327	149
Profit attributable to:				
Equity holders of the Company		**7,565**	2,625	188
Non-controlling interests		**714**	702	2
		8,279	3,327	149
Earnings per share for profit attributable to the equity holders of the Company (expressed in cents per share)				
- Basic earnings per share	10	**0.17**	0.12	42
- Diluted earnings per share	10	**0.17**	0.12	42

B. Condensed consolidated statement of comprehensive income

	Group		
	6 months ended 30 June 2026 $'000	6 months ended 30 June 2025 $'000	Change %
Profit for the period	**8,279**	3,327	149
Other comprehensive income/(loss):			
Items that may be reclassified subsequently to profit or loss:			
Currency translation differences arising from consolidation - gains/(losses)	**581**	(2,352)	(125)
Other comprehensive income/(loss), net of tax	**581**	(2,352)	(125)
Total comprehensive income	**8,860**	975	809
Total comprehensive income attributable to:			
Equity holders of the Company	**8,120**	898	804
Non-controlling interests	**740**	77	861
	8,860	975	809

C. Condensed balance sheets – Group and Company

	Note	Group		Company	
		30 June 2026	31 December 2025	**30 June 2026**	31 December 2025
		$'000	$'000	**$'000**	$'000
Current assets					
Cash and cash equivalents		**153,937**	179,028	**100,319**	114,592
Trade and other receivables		**58,963**	45,856	**1,713**	129
Contract assets		**4,477**	8,679	**-**	-
Inventories		**450**	466	**-**	-
Current tax receivables		**473**	805	**-**	-
		218,300	234,834	**102,032**	114,721
Non-current assets					
Trade and other receivables		**18**	374	**-**	-
Investments in associates		**56,152**	56,656	**55,670**	55,670
Investments in subsidiaries		**-**	-	**681,213**	681,213
Investment properties	12	**21,505**	21,725	**-**	-
Property, plant and equipment	13	**692,389**	662,172	**22**	26
Intangible assets	14	**1,893**	4,181	**-**	-
Deferred tax assets		**418**	366	**-**	-
		772,375	745,474	**736,905**	736,909
Total assets		**990,675**	980,308	**838,937**	851,630
Current liabilities					
Trade and other payables		**48,733**	40,883	**74,826**	102,006
Current tax liabilities		**6,368**	6,394	**-**	87
Borrowings	15	**15,052**	13,666	**-**	-
Provisions		**-**	9	**-**	-
		70,153	60,952	**74,826**	102,093
Non-current liabilities					
Borrowings	15	**77,684**	79,917	**-**	-
Provisions		**1,743**	1,734	**-**	-
Deferred tax liabilities		**55,782**	56,622	**-**	-
		135,209	138,273	**-**	-
Total liabilities		**205,362**	199,225	**74,826**	102,093
Net assets		**785,313**	781,083	**764,111**	749,537
Equity					
Share capital	16	**543,402**	543,402	**543,402**	543,402
Other reserves		**37,859**	37,304	**45,105**	45,105
Retained earnings		**198,922**	195,341	**175,604**	161,030
Equity attributable to owners of the Company		**780,183**	776,047	**764,111**	749,537
Non-controlling interests		**5,130**	5,036	**-**	-
Total equity		**785,313**	781,083	**764,111**	749,537

D. Condensed Statements of Changes in Equity – Group and Company

	Share capital $'000	Other reserves $'000	Retained earnings $'000	Non-controlling interests $'000	Total $'000
Group					
At 1 January 2026	543,402	37,304	195,341	5,036	781,083
Profit for the period	-	-	7,565	714	8,279
Other comprehensive income for the period	-	555	-	26	581
Total comprehensive income for the period	-	555	7,565	740	8,860
Dividend paid to owners of the Company in respect of previous financial year	-	-	(3,984)	-	(3,984)
Dividend paid by subsidiaries to non-controlling interests	-	-	-	(646)	(646)
At 30 June 2026	543,402	37,859	198,922	5,130	785,313
At 1 January 2025	270,608	38,484	187,402	4,880	501,374
Profit for the period	-	-	2,625	702	3,327
Other comprehensive loss for the period	-	(1,727)	-	(625)	(2,352)
Total comprehensive (loss)/income for the period	-	(1,727)	2,625	77	975
At 30 June 2025	270,608	36,757	190,027	4,957	502,349

	Share capital $'000	Other reserves $'000	Retained earnings $'000	Total $'000
Company				
At 1 January 2026	543,402	45,105	161,030	749,537
Total comprehensive income for the period	-	-	14,574	14,574
At 30 June 2026	543,402	45,105	175,604	764,111
At 1 January 2025	270,608	45,105	135,357	451,070
Total comprehensive loss for the period	-	-	(1,235)	(1,235)
At 30 June 2025	270,608	45,105	134,122	449,835

E. Condensed consolidated statement of cash flows

	Group	
	6 months ended 30 June 2026 $'000	6 months ended 30 June 2025 $'000
Cash flows from operating activities		
Profit for the period	**8,279**	3,327
Adjustments for:		
- Tax expense	**3,098**	2,651
- Amortisation of intangible assets	**2,010**	2,020
- Depreciation of property, plant and equipment	**18,396**	16,315
- Depreciation of investment properties	**432**	543
- Reversal of impairment of trade and other receivables	**(142)**	(101)
- Loss/(gain) on disposal of property, plant and equipment	**20**	(6)
- Loss on liquidation of a subsidiary	**217**	-
- Write off of property, plant and equipment	**-**	2
- Share of profit of associates	**(2,755)**	(2,106)
- Interest expense	**1,799**	4,780
- Interest income	**(982)**	(288)
- Unrealised exchange differences	**52**	(3,170)
	30,424	23,967
Changes in working capital:		
- Inventories	**16**	58
- Contract assets	**4,202**	-
- Trade and other receivables	**(12,578)**	(1,854)
- Trade and other payables	**12,852**	464
- Changes in provisions	**-**	1,340
Cash generated from operations	**34,916**	23,975
Tax paid	**(3,495)**	(2,768)
Net cash from operating activities	**31,421**	21,207
Cash flows from investing activities		
Additions to property, plant and equipment (**Note A**)	**(46,881)**	(1,390)
Changes in investment in an associate	**-**	351
Proceeds from disposal of property, plant and equipment	**54**	334
Dividend received	**2,905**	2,231
Interest received	**951**	302
Net cash (used in)/generated from investing activities	**(42,971)**	1,828
Cash flows from financing activities		
Repayment of borrowings	**-**	(29,958)
Repayment of lease liabilities	**(7,196)**	(5,959)
Proceeds from borrowings	**-**	18,000
Changes in bank deposits pledged	**-**	(18)
Interest paid	**(1,799)**	(4,917)
Dividend paid to equity holders of the Company	**(3,984)**	-
Dividend paid to non-controlling interests of subsidiaries	**(646)**	-
Net cash used in financing activities	**(13,625)**	(22,852)
Net (decrease)/increase in cash and cash equivalents	**(25,175)**	183
Cash and cash equivalents at beginning of financial period	**178,665**	47,081
Effects of exchange rate fluctuations on cash held	**84**	(45)
Cash and cash equivalents at end of financial period	**153,574**	47,219

E. Condensed consolidated statement of cash flows (continued)

	Group	
	6 months ended 30 June 2026 $'000	6 months ended 30 June 2025 $'000
Cash and cash equivalents represented by:		
Cash at bank and on hand	**54,018**	32,866
Short-term bank deposits	**99,919**	14,879
	153,937	47,745
Less: Bank deposits pledged	**(363)**	(526)
Cash and cash equivalents per consolidated statement of cash flows	**153,574**	47,219

Cash and cash equivalents of the Group amounting to $363,000 (30 June 2025: $526,000) were pledged as security for bankers' guarantee and trade finance facilities.

Note A – Reconciliation of property, plant and equipment

		Non-cash changes		
	Consideration paid for purchase of property, plant and equipment $'000	**Changes in unpaid consideration $'000**	**Property, plant and equipment acquired under leasing arrangements $'000**	**Property, plant and equipment additions (Note 13) $'000**
30 June 2026	46,881	(5,002)	5,979	47,858
30 June 2025	1,390	2,657	4,697	8,744

F. Notes to the condensed interim consolidated financial statements

1. Corporate information

COSCO SHIPPING International (Singapore) Co., Ltd. (the "Company") is listed on the Singapore Exchange and incorporated and domiciled in Singapore. The address of its registered office is 30 Cecil Street, Prudential Tower, #26-01, Singapore 049712.

The principal activities of the Company are those of investment holding. The principal activities of its subsidiaries are mainly as follows:

- Investment holding
- Ship repair and marine engineering activities
- Logistics
- Property management

2. Material accounting policy information

2.1 Basis of preparation

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

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.2.

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

2.2 New and revised standards adopted by the Group

The accounting policies adopted by the Group in the preparation of the condensed consolidated interim financial statements are consistent with those followed in the preparation of the Group's last annual financial statements for the financial year ended 31 December 2025, except for the adoption of new and revised standards effective as of 1 January 2026 including those as disclosed below:

- Amendments to SFRS(I) 9 and SFRS(I) 7 *Classification and Measurement of Financial Instruments*
- *Annual Improvements to SFRS(I)s – Volume 11*
- Amendments to SFRS(I) 9 and SFRS(I) 7 *Contracts Referencing Nature-dependent Electricity*

The adoption of the above new or amended SFRS(I)s did not have any significant impact on the condensed consolidated interim financial statements of the Group.

F. Notes to the condensed interim consolidated financial statements (continued)

2. Material accounting policy information (continued)

2.3 Use of judgements and estimates

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

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

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

3. Seasonal operations

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

F. Notes to the condensed interim consolidated financial statements (continued)

4. Segment information

4.1 Business segments

	Logistics $'000	Ship repair and marine related activities $'000	Property management $'000	Shipping $'000	Others $'000	Total $'000
Financial period ended 30 June 2026						
Sales:						
- External sales	85,172	10,351	1,268	-	-	96,791
- Inter-segment sales	-	-	459	-	-	459
	85,172	10,351	1,727	-	-	97,250
Elimination						(459)
						96,791
Segment results	10,711	1,052	687	-	(3,011)	9,439
Interest income	578	11	2	-	391	982
Interest expense	(1,779)	(20)	-	-	-	(1,799)
Share of (loss)/profit of associates	2,823	-	-	(68)	-	2,755
(Loss)/profit before tax	12,333	1,043	689	(68)	(2,620)	11,377
Tax expense						(3,098)
Net profit						8,279
Other segment items						
Amortisation of intangible assets	2,010	-	-	-	-	2,010
Depreciation of property, plant and equipment	17,839	548	1	-	8	18,396
Depreciation of investment properties	187	-	245	-	-	432
Reversal of impairment of trade and other receivables	(142)	-	-	-	-	(142)
Capital expenditure						
Additions to property, plant and equipment, net of lease modifications	47,628	225	-	-	5	47,858
Additions to investment properties, net of lease modifications	-	-	60	-	-	60
Segment assets	790,653	31,346	12,020	-	100,504	934,523
Associates						56,152
Consolidated total assets						990,675
Segment liabilities	190,918	8,998	1,468	-	3,978	205,362
Consolidated total liabilities						205,362
Consolidated net assets						785,313

F. Notes to the condensed interim consolidated financial statements (continued)

4 Segment information (continued)

4.1 Business segments (continued)

	Logistics $'000	Ship repair and marine related activities $'000	Property management $'000	Shipping $'000	Others $'000	Total $'000
Financial period ended 30 June 2025						
Sales:						
- External sales	80,648	9,064	1,257	-	-	90,969
- Inter-segment sales	-	-	94	-	-	94
	80,648	9,064	1,351	-	-	91,063
Elimination						(94)
						90,969
Segment results	9,263	1,927	461	-	(3,288)	8,363
Interest income	32	6	-	-	250	288
Interest expense	(4,048)	(22)	-	-	(710)	(4,780)
Share of (loss)/profit of associates	2,462	-	-	(355)	-	2,107
(Loss)/profit before tax	7,709	1,911	461	(355)	(3,748)	5,978
Tax expense						(2,651)
Net profit						3,327
Other segment items						
Amortisation of intangible assets	2,020	-	-	-	-	2,020
Depreciation of property, plant and equipment	16,012	231	62	-	10	16,315
Depreciation of investment properties	175	-	368	-	-	543
Reversal of impairment of trade and other receivables	(101)	-	-	-	-	(101)
Capital expenditure						
Additions to property, plant and equipment	8,727	18	-	-	-	8,745
Segment assets	720,035	26,913	14,354	-	15,393	776,695
Associates						59,349
Consolidated total assets						836,044
Segment liabilities	286,731	6,221	3,226	-	37,517	333,695
Consolidated total liabilities						333,695
Consolidated net assets						502,349

F. Notes to the condensed interim consolidated financial statements (continued)

4 Segment information (continued)

4.2 Geographical segments

The Group's business segments operate in two main geographical areas:

1. Singapore - the operations in this area are principally in ship repair and marine engineering related activities, logistics, property management; and
2. Malaysia - the operations in this area are principally in logistics activities.

Sales are based on the country in which the services are rendered to the customer. Non-current assets are shown by the geographical area where the assets are located.

	Sales		Non-current assets	
	6 months ended 30 June 2026 $'000	6 months ended 30 June 2025 $'000	**30 June 2026 $'000**	30 June 2025 $'000
Singapore	**84,542**	78,346	**693,906**	663,619
Malaysia	**12,249**	12,623	**78,469**	73,878
	96,791	90,969	**772,375**	737,497

Revenues of approximately $8,052,000 (6 months ended 30 June 2025: $10,179,000) are derived from one (6 months ended 30 June 2025: one) single external customer. These revenues are attributable to the Singapore Logistics segment.

5 Financial assets and financial liabilities

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

	Group		Company	
	30 June 2026 $'000	31 December 2025 $'000	**30 June 2026 $'000**	31 December 2025 $'000
Financial assets at amortised cost	**214,271**	230,395	**102,025**	114,706
Financial liabilities at amortised cost	**139,678**	131,956	**74,826**	102,006

F. Notes to the condensed interim consolidated financial statements (continued)

6. Sales

Revenue of the Group is analysed as follows:

	6 months ended 30 June 2026 $'000	6 months ended 30 June 2025 $'000
Ship repair and marine engineering	**10,351**	9,064
Logistics management services	**73,477**	55,424
Rental income accounted under SFRS(I) 16 *Lease*:		
- Logistics management services	**11,695**	25,224
- Property management services	**1,268**	1,257
	96,791	90,969

Disaggregation of revenue

The Group derives revenue from the transfer of services over time and at a point in time in the following segments and geographical regions. Revenue is based on the country in which the services are rendered to the customer.

	Revenue recognised		
	At a point in time $'000	Over time $'000	Total $'000
6 months ended 30 June 2026			
i) Ship repair and marine engineering			
- Singapore	-	10,351	10,351
ii) Logistics management services			
- Singapore	38,466	24,441	62,907
- Malaysia	9,492	1,078	10,570
	47,958	25,519	73,477
Total sales	47,958	35,870	83,828
6 months ended 30 June 2025			
i) Ship repair and marine engineering			
- Singapore	-	9,064	9,064
ii) Logistics management services			
- Singapore	40,403	2,398	42,801
- Malaysia	12,307	316	12,623
	52,710	2,714	55,424
Total sales	52,710	11,778	64,488

F. Notes to the condensed interim consolidated financial statements (continued)

7. Profit before taxation

7.1 Breakdown and explanatory notes to consolidated statement of profit or loss

[1] Other income comprises the following:

	6 months ended 30 June 2026 $'000	6 months ended 30 June 2025 $'000	Change %
Interest income	**982**	288	241
Government grants	**83**	-	-
Rental income	**221**	220	-
Settlement income	**123**	-	-
Sundry income	**1,381**	896	54
Other income	**2,790**	1,404	99

[2] Other gains and losses (net) comprise the following:

	6 months ended 30 June 2026 $'000	6 months ended 30 June 2025 $'000	Change %
Foreign exchange gain/(loss), net	**97**	(671)	114
(Loss)/gain on disposal of property, plant and equipment	**(20)**	6	(433
Other gains and losses	**77**	(665)	11

[3] Profit before tax is arrived at after charging/(crediting):

	6 months ended 30 June 2026 $'000	6 months ended 30 June 2025 $'000	Changes %
Interest expense on borrowings	**(1,799)**	(4,780)	(62)
Amortisation of intangible assets	**(2,010)**	(2,020)	-
Depreciation of property, plant and equipment	**(18,396)**	(16,315)	13
Depreciation of investment properties	**(432)**	(543)	(20)
Reversal of impairment of trade and other receivables	**142**	101	(41)

F. Notes to the condensed interim consolidated financial statements (continued)

7. **Profit before taxation** (continued)

7.2 Related party transaction

The Company is ultimately controlled by China COSCO SHIPPING Corporation Limited ("COSCO SHIPPING"), the parent group and a state-owned enterprise established in the PRC.

COSCO SHIPPING itself is controlled by the PRC government, which also owns a significant portion of the productive assets in the PRC. In accordance with SFRS(I) 1-24, other government-related entities and their subsidiaries (other than COSCO SHIPPING group companies), directly or indirectly controlled, jointly controlled or significantly influenced by the PRC government are also defined as related parties of the Group.

On that basis, related parties include COSCO SHIPPING and its subsidiaries, other government-related entities and their subsidiaries directly or indirectly controlled, jointly controlled or significantly influenced by the PRC government, other entities and corporations in which the Company is able to control or exercise significant influence and key management personnel of the Company and COSCO SHIPPING as well as their close family members. For the purpose of the related party transactions disclosures, the Group applies the exemption on disclosure of related party transactions as allowed under SFRS(I) 1-24.

The transactions conducted with government-related entities are based on terms agreed between the parties.

In addition to the related party information and transactions disclosed elsewhere in the condensed interim consolidated financial statements, the following is a summary of significant related party transactions entered into the ordinary course of business between the Group and its related parties during the interim financial period.

	6 months ended 30 June 2026 $'000	6 months ended 30 June 2025 $'000
Revenue		
Sales to fellow subsidiaries	**10,661**	3,440
Service income received from fellow subsidiaries	**826**	1,591
Commission/interest received from fellow subsidiaries	**84**	140
Expenditure		
Purchases from fellow subsidiaries	**455**	40
Rental paid/payable to fellow subsidiaries	**17**	17
Service expenses paid/payable to fellow subsidiaries	**7**	1

F. Notes to the condensed interim consolidated financial statements (continued)

8. Tax expense

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

	6 months ended 30 June 2026 $'000	6 months ended 30 June 2025 $'000
Current tax expense	**4,000**	3,051
Deferred tax credit	**(934)**	(899)
	3,066	2,152
(Over)/Under-provision with respect to prior financial years:		
- Current tax	**(8)**	44
- Deferred tax	**40**	455
	3,098	2,651

9. Dividend

No dividend declared for the financial period ended 30 June 2026 and 30 June 2025.

10. Earnings per share

	Group	
	6 months ended 30 June 2026 $'000	6 months ended 30 June 2025 $'000
(i) Based on the weighted average number of ordinary shares in issue (cents per share)	**0.17**	0.12
Weighted average number of ordinary shares ('000)	**4,478,490**	2,239,245
(ii) On a fully diluted basis (cents per share)	**0.17**	0.12
Adjusted weighted average number of ordinary shares ('000)	**4,478,490**	2,239,245

Basic earnings per ordinary share is calculated by dividing the net profit attributable to the equity holders of the Company over the weighted average number of ordinary shares outstanding during the financial period.

There are no dilutive potential ordinary shares outstanding.

11. Net Asset Value

	Group		Company	
	30 June 2026	31 December 2025	**30 June 2026**	31 December 2025
Net asset value per ordinary share (cents)	**17.54**	17.44	**17.06**	16.74

The net asset value per ordinary share is calculated based on the total number of issued shares of 4,478,489,908 (31 December 2025: 4,478,489,908).

12. Investment properties

Investment properties comprise of:

(i) three office units and two industrial properties leased to non-related parties under leasing arrangements; and

(ii) right-of-use assets for commercial and industrial properties which the Group leases and further sub-lease out to third parties for monthly lease payments.

Investment properties are stated at cost less accumulated depreciation as the Group has elected to adopt the cost model method to measure its investment properties.

13. Property, plant and equipment

Property, plant and equipment includes right-of-use assets for land and building, equipment and vehicles which the Group acquired under leasing arrangements for purpose of its logistics and ship repair and marine engineering operations.

During the six months ended 30 June 2026, the Group acquired assets amounting to $47,858,000 (30 June 2025: $8,744,000) and disposed of assets amounting to $74,000 (30 June 2025: $7,000).

F. Notes to the condensed interim consolidated financial statements (continued)

14. Intangible assets

	Goodwill arising on consolidation $'000	Contract-based intangible asset $'000	Customer relationships intangible assets $'000	Total $'000
Group				
At 30 June 2026				
Cost	98,989	3,644	36,116	138,749
Accumulated amortisation and impairment	(98,989)	(3,644)	(34,223)	(136,856)
Net book value	-	-	1,893	1,893
6 months ended 30 June 2026				
Opening net book amount	-	-	4,181	4,181
Amortisation	-	-	(2,010)	(2,010)
Liquidation of a subsidiary	-	-	(286)	(286)
Currency translation differences	-	-	8	8
Closing net book value	-	-	1,893	1,893
At 31 December 2025				
Cost	98,989	3,644	36,116	138,749
Accumulated amortisation and impairment	(98,989)	(3,644)	(31,935)	(134,568)
Net book value	-	-	4,181	4,181

15. Borrowings

	Group		Company	
	30 June 2026 $'000	31 December 2025 $'000	**30 June 2026 $'000**	31 December 2025 $'000
Current				
Lease liabilities (secured)	**15,052**	13,666	**-**	-
	15,052	13,666	**-**	-
Non-current				
Lease liabilities (secured)	**77,684**	79,917	**-**	-
	77,684	79,917	**-**	-
Total borrowings	**92,736**	93,583	**-**	-

F. Notes to the condensed interim consolidated financial statements (continued)

15. Borrowings (continued)

The borrowings of the Group amounting to $92,736,000 (31 December 2025: $93,583,000) have variable interest rates that are contractually repriced within 1 to 3 months (31 December 2025: 1 to 3 months) from the balance sheet date.

(a) Bank borrowings are secured by:

(i) certain bank deposits; and
(ii) certain property, plant and equipment.

Lease liabilities are secured over the Group's right-of-use assets classified within property, plant and equipment and investment properties

16. Share Capital

	Issued share capital	
	No. of ordinary shares	Amount
	'000	$'000
Beginning and end of interim period	4,478,490	543,402

There was no change in the issued and paid-up capital of the Company since the previous period reported on.

The Company did not hold any treasury shares as at 30 June 2026.

17. Arbitration proceeding

On 17 July 2025, SHCL was informed that the crane specialist had filed for an application for moratorium protection to propose a scheme of restructuring its debts. Due to such filing, an automatic moratorium of 30 days was applied, resulting in adjournment of the winding up hearing. From 25 August 2025 until 19 January 2026, the crane specialist applied for and was awarded various rounds of extensions of the moratorium to work out and provide submissions for further details of the scheme, which were granted by the Court. On 19 January 2026, the Court granted the crane specialist's application to convene their proposed scheme, consequentially allowing further extension of the moratorium. SHCL's winding up application was adjourned accordingly due to the extension of moratorium periods.

The total amount recovered amounting to about $1.4 million out of about $5.8 million BD Crane total claim amount.

G. Other information required by Listing Rule Appendix 7.2

1. Review

The condensed consolidated balance sheet of COSCO SHIPPING International (Singapore) Co., Ltd. and its subsidiaries as at 30 June 2026 and the related condensed consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended and certain explanatory notes have not been audited or reviewed.

2. Review of performance of the Group

Sales

	Group		
	6 months ended 30 June 2026 (the "1H 2026") $'000	**6 months ended 30 June 2025 (the "1H 2025") $'000**	**Change %**
Logistics	85,172	80,648	6
Property management	1,268	1,257	1
Ship repair and marine engineering	10,351	9,064	14
Total revenue	96,791	90,969	6

Group revenue for 1H 2026 totalled $96.8 million, 6% higher than 1H 2025.

Logistics activities accounted for about 88% of the Group's revenue in 1H 2026. Revenue from logistics activities increased by 6% to $85.2 million mainly due to higher revenue from warehousing services and automotive services.

Revenue from property management increased by 1% from $1.26 million to $1.27 million, mainly due to the increase in revenue from rental and service fee.

Revenue from ship repair and marine engineering increased by 14%, mainly due to higher revenue from ship repair and fabrication works.

Costs and Profitability

Cost of sales increased by 8% or $5.2 million, in line with the increase in revenue from warehousing services, automotive services and ship repair & marine engineering.

Gross profit increased by 3% from $23.1 million in 1H 2025 to $23.8 million in 1H 2026, mainly due to higher gross profit margins from Logistics and Ship repair and marine engineering activities.

Other income increased by 99% from $1.4 million to $2.8 million in 1H 2026 because of increase in settlement income and government grants. Interest income increased by 241% from $0.29 million to $0.98 million in 1H 2026, mainly due to increase in principals in bank deposits.

Other gains are higher compared to 1H 2025 due to higher foreign exchange gains.

G. Other information required by Listing Rule Appendix 7.2 (continued)

2. Review of performance of the Group (continued)

Costs and Profitability

Administrative expenses increased by 6%, mainly due to higher costs for corporate functions.
Finance costs decreased by 62% to $1.8 million, mainly due to less borrowings.

Share of profit of associates of $2.8 million was contributed by the Group's 40% shareholdings in COSCO SHIPPING Bulk SEA ("COSCO SHIPPING Bulk"), 40% shareholdings in PT. Ocean Global Shipping Logistics, 30% shareholdings in SINOVNL Company Limited, and 49% shareholdings in Goldlead Supply Chain. The increase in share of profit of associates was mainly due to higher profit contribution from PT. Ocean Global Shipping Logistics and SINOVNL Company Limited .

Tax expense increased by 17% to $3.1 million mainly due to higher profits as compared to 1H 2025.

Overall, net profit attributable to equity holders was $7.6 million, 188% higher than 1H 2025, mainly due to higher other income and lower interest expense, partially offset by higher administrative expenses.

Balance Sheet

(30 June 2026 vs 31 December 2025)

Cash and cash equivalents decreased from $179.0 million to $153.9 million, mainly due to acquisitions of property, plant and equipment, offset by net cash provided by operating activities. Please refer to condensed consolidated statement of cash flows for more details.

Trade and other receivables increased by $12.8 million to $59.0 million (31 December 2025: $46.2 million), mainly due to a higher revenue from logistics activities.

Property, plant, and equipment increased by $30.2 million to $692.4 million, mainly due to acquisitions of new assets in 1H 2026.
Total borrowings decreased by $0.8 million to $92.7 million, mainly due to repayment of lease liabilities.

Equity attributable to owners of the Company increased by $4.1 million to $780.2 million mainly due to higher net profit for the period.

Cash Flow

Net cash provided by operating activities for 1H 2026 was $31.4 million mainly due to working capital movements for operations. Please refer to consolidated statement of cash flows for details.

Net cash used in investing activities for 1H 2026 was $43.0 million. This was mainly due to capital expenditure on property, plant and equipment, partially offset by dividend received from associates.

Net cash used in financing activities for 1H 2026 was $13.6 million. This was mainly due to the repayment of borrowings and interest.

G. Other information required by Listing Rule Appendix 7.2 (continued)

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

No forecast or prospect statement had been previously disclosed to shareholders for the financial period under review.

4. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The global economic environment in 2026 remains uncertain, shaped by continuing geopolitical conflicts, elevated energy and commodity prices, trade fragmentation, and adjustments in global trade and production chains. In its July 2026 World Economic Outlook Update, the International Monetary Fund ("IMF") noted that global growth remains resilient but uneven, with the impact of the war in the Middle East partly offset by technology-driven momentum, particularly from advances in artificial intelligence and related investments. Nevertheless, these crosscurrents continue to heighten market volatility and may affect international trade flows, shipping routes and global supply chain operations.

In July 2026, the International Monetary Fund (IMF) projected global growth at 3.0% in 2026 and 3.4% in 2027, broadly unchanged on a cumulative basis from its April 2026 World Economic Outlook. Locally, Singapore's Ministry of Trade and Industry (MTI) announced on 14 July 2026 that the Singapore economy grew by 5.7 per cent year-on-year in the second quarter of 2026, easing from the 6.3 per cent growth in the preceding quarter. Based on these advance estimates, Singapore GDP growth for the first half of 2026 averaged approximately 6.0 per cent year-on-year. Looking forward, the global outlook remains subject to significant uncertainty and downside risks, including possible escalation of geopolitical conflicts, energy price volatility, further trade restrictions, a correction in market expectations for artificial intelligence-related investment, and weaker-than-expected external demand.

The Company completed the rights issue in July 2025 (the "Rights Issue") which raised gross proceeds of approximately S$273.2 million. The net proceeds have substantially been deployed towards the development of Jurong Island Logistics Hub ("JILH") Phase II and the repayment of bank borrowings. This has strengthened the Group's capital structure and financial flexibility, enabling the Company to support its long-term growth objectives and ongoing investment needs amid an uncertain external environment.

The Company, through its wholly-owned subsidiary Cogent Jurong Island Pte Ltd, continued to make progress on the development of JILH Phase II. As at June 2026, construction works included the Level 7 slab, Level 6 to Level 7 column casting and corewall casting, staircase slab, column and landing works, road widening works including drainage and driveway works, construction and excavation works for the retention basins, as well as windshield assembly and fabrication. The project team also continued to coordinate with the main contractor and vendors on the warehouse automation and overhead crane systems, while racking installation and super flat floor construction had progressed up to Level 3. The Temporary Occupation Permit ("TOP") is expected to be obtained by the end of the year.

In 1H 2026, the Company continued to focus on maintaining stable operations, expanding revenue and improving profitability. The Group's revenue increased by 6% year-on-year to S$96.8 million, while net profit attributable to shareholders rose 188% year-on-year to S$7.6 million, reflecting stronger operating performance during the period.

G. Other information required by Listing Rule Appendix 7.2 (continued)

4. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months. (continued)

In 1H 2026, the Company continued to advance the restructuring and integration of its logistics operations in Malaysia to streamline its business structure, enhance operational efficiency and optimise costs. As part of this initiative, the Group commenced the members' voluntary winding-up of East West Freight Services Sdn. Bhd., as well as Golden Logistics & Storage Sdn Bhd, both being dormant Malaysian subsidiaries of SH Cogent Logistics Pte. Ltd. These exercises are not expected to have a material financial impact on the Group and form part of the Company's ongoing efforts to optimise its Malaysian logistics platform, strengthen coordination across its warehousing, container depot and land transportation businesses, and improve overall operating efficiency.

The Group will continue to strengthen its Singapore and Malaysia logistics businesses, ship repair and marine engineering operations and other joint venture operations, while exploring opportunities in cross-border transportation, emerging logistics solutions, and strategically aligned infrastructure and network expansion.

Against the backdrop of an uncertain global economic outlook and evolving market conditions, the Company will continue to monitor developments in the logistics and supply chain sectors across Singapore, Malaysia and Southeast Asia, while adopting a prudent approach to capital allocation, operational integration and business expansion. The Company strives to strengthen its position as an integrated logistics service provider in Southeast Asia, while delivering sustainable value to its shareholders.

5. 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) Books closure date

Not applicable.

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

The Company is evaluating various strategic moves to expand its business, ensure sustainable growth and create long-term shareholders' value. As such, the Board has resolved not to recommend payment of dividend for 1H 2026.

G. Other information required by Listing Rule Appendix 7.2 (continued)

7. Interested Person Transactions

Pursuant to Rule 907 of the Listing Manual, the following interested person transactions were entered into during the financial period:

Name of interested person	Nature of relationship	Aggregate value of all interested person transaction during the financial period under review (excluding transactions less than $100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than $100,000)
		1H 2026	**1H 2026**
		$'000	$'000
Between Subsidiaries and:			
Cosco (Cayman) Mercury Co., Ltd		-	872
Pan Cosmos Shipping & Enterprises Co., Ltd		-	854
COSCO Shipping Lines(S) Pte Ltd		-	1,838
Cosco Shipping Line (Malaysia) Sdn. Bhd.		-	1,339
Cosco Shipping Specialized Carriers (SEA) Pte Ltd		-	522
Orient Overseas Container Line Limited		-	1,009
Between Associates and:			
Cosco Shipping Lines Co. Ltd		-	210
Cosco (Cayman) Venus Co Ltd		-	29,205
Cosco Shipping Bulk Co., Ltd		-	413
Cosco Shipping (Singapore) Petroleum Pte Ltd		-	2,348
Cosco Shipping Lines (Vietnam) Company Limited		-	1,786
Chimbusco International Petroleum (S) Pte Ltd		-	1,976
OOCL (Vietnam) Co., Ltd.		-	2,207
REFINED SUCCESS LIMITED		-	31,566
		-	76,145

G. Other information required by Listing Rule Appendix 7.2 (continued)

8. CONFIRMATION THAT THE ISSUER HAS PROCURED UNDERTAKINGS FROM ALL ITS DIRECTORS AND EXECUTIVE OFFICERS (IN THE FORMAT SET OUT IN APPENDIX 7.7) UNDER RULE 720(1)

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

BY ORDER OF THE BOARD

Mr Wang Shan He
Chairman

12/8/2026

CONFIRMATION BY THE BOARD

We hereby confirm on behalf of the directors of the company that, to the best of our knowledge, nothing has come to the attention of the board of directors of the company which may render the financial period ended 30 June 2026 financial results to be false or misleading.

On behalf of the directors

Mr Wang Shan He	Mr Jiang Kai
Chairman, Executive Director	President, Executive Director

12/8/2026