YKGI LIMITED AND
ITS SUBSIDIARY CORPORATIONS
(Registration. No. 202227645Z)
(Incorporated in Singapore)

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

For the six months ended 30 June 2026

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A. Condensed interim consolidated statement of comprehensive income

	Note	The Group 6 months ended 30-Jun-26 (Unaudited)	 30-Jun-25 (Unaudited)	Change
		S$'000	S$'000	%
Revenue	E4	38,295	33,361	14.8
Other Income		490	421	16.4
Expenses:				
- Purchases and related costs		(8,915)	(7,714)	15.6
- Change of inventories		8	(51)	N.M
- Employee benefits		(10,075)	(9,341)	7.9
- Depreciation of property, plant and equipment		(7,351)	(5,260)	39.8
- Other expenses		(9,490)	(8,341)	13.8
- Finance costs		(953)	(789)	20.8
Total expenses		(36,776)	(31,496)	16.8
Profit before income tax	E6	2,009	2,286	(12.1)
Income tax expense	E7	(309)	(303)	2.0
Net profit for the financial period		1,700	1,983	(14.3)
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss:				
Foreign exchange differences on translation of foreign operations		(1)	15	N.M
Other comprehensive income for the period, net of tax		(1)	15	N.M
Total comprehensive income for the period		1,699	1,998	(15.0)
Net profit for the financial period attributable to:				
Equity holders of the Company		1,641	1,957	(16.1)
Non-controlling interests		59	26	126.9
		1,700	1,983	(14.3)
Total comprehensive income attributable to:				
Equity holders of the Company		1,640	1,971	(16.8)
Non-controlling interests		59	27	118.5
		1,699	1,998	(15.0)
Earnings per share ("EPS") for net profit attributable to equity holders of the Company:				
Basic and diluted (in Singapore cents)[1]		0.39	0.46	(15.4)

N.M defines as Not Meaningful

Note:
1. The earnings per share have been calculated based on the net profit attributable to equity holders of the Company and weighted average number of ordinary shares in issue of 421,066,111 for the 6-month period ended 30 June 2026 (6-month period ended 30 June 2025:425,000,000). The fully diluted earnings per share and basic earnings per share are the same because there are no dilutive instruments in issue during the financial period.

B. Condensed interim statements of financial position

	Note	The Group As at 30-Jun-26 (Unaudited)	The Group As at 31-Dec-25 (Audited)	The Company As at 30-Jun-26 (Unaudited)	The Company As at 31-Dec-25 (Audited)
		S$'000	S$'000	S$'000	S$'000
ASSETS					
Current assets					
Cash and bank balances		21,383	21,401	5,241	5,230
Trade and other receivables	E10	4,894	4,894	8,999	9,099
Inventories		1,085	1,077	-	-
		27,362	27,372	14,240	14,329
Non-current assets					
Investment in subsidiary corporations		-	-	2,721	2,721
Property, plant and equipment	E11	38,885	43,292	-	-
Intangible assets		262	322	-	-
Deferred tax assets		405	410	-	-
		39,552	44,024	2,721	2,721
Total assets		66,914	71,396	16,961	17,050
LIABILITIES					
Current liabilities					
Trade and other payables	E12	6,319	7,478	100	142
Contract liabilities		190	190	-	-
Borrowings	E13	2,200	2,200	-	-
Lease liabilities	E13	10,063	9,979	-	-
Current income tax liabilities		608	834	-	-
		19,380	20,681	100	142
Non-current liabilities					
Lease liabilities	E13	25,845	29,013	-	-
Provisions		1,700	1,878	-	-
		27,545	30,891	-	-
Total liabilities		46,925	51,572	100	142
Net assets		19,989	19,824	16,861	16,908
EQUITY					
Capital and reserves attributable to equity holders of the Company					
Share capital	E14	15,505	15,505	15,505	15,505
Treasury shares	E14	(524)	(506)	(524)	(506)
Translation reserve		8	9	-	-
Retained profits		4,951	4,826	1,880	1,909
		19,940	19,834	16,861	16,908
Non-controlling interest		49	(10)	-	-
Total equity		19,989	19,824	16,861	16,908

C. Condensed interim statements of changes of equity

	Note	Attributable to equity holders of the Company						
		Share capital S$'000	Treasury shares S$'000	Translation reserves S$'000	Retained profits S$'000	Total S$'000	Non-controlling interests S$'000	Total equity S$'000
The Group								
2026 (Unaudited)								
Balance as at 1 January 2026		15,505	(506)	9	4,826	19,834	(10)	19,824
Total comprehensive (loss)/income for the financial period		-	-	(1)	1,641	1,640	59	1,699
Treasury shares acquired during the financial period	E14	-	(18)	-	-	(18)	-	(18)
Dividend paid	E8	-	-	-	(1,516)	(1,516)	-	(1,516)
Balance as at 30 June 2026		15,505	(524)	8	4,951	19,940	49	19,989
2025 (Unaudited)								
Balance as at 1 January 2025		15,505	-	*	4,045	19,550	(69)	19,481
Total comprehensive income for the financial period		-	-	14	1,957	1,971	27	1,998
Acquisition of Non-controlling interest of subsidiary corporations		-	-	-	(3)	(3)	2	(1)
Dividend paid	E8	-	-	-	(1,530)	(1,530)	-	(1,530)
Balance as at 30 June 2025		15,505	-	14	4,469	19,988	(40)	19,948

	Note	Share capital S$'000	Treasury shares S$'000	Retained profits S$'000	Total equity S$'000
The Company					
2026 (Unaudited)					
Balance as at 1 January 2026		15,505	(506)	1,909	16,908
Total comprehensive income for the financial period		-	-	1,487	1,487
Treasury shares acquired during the financial period		-	(18)	-	(18)
Dividend paid		-		(1,516)	(1,516)
Balance as at 30 June 2026		15,505	(524)	1,880	16,861
2025 (Unaudited)					
Balance as at 1 January 2025		15,505	-	1,701	17,206
Total comprehensive income for the financial period		-	-	1,540	1,540
Dividend paid	E8	-	-	(1,530)	(1,530)
Balance as at 30 June 2025		15,505	-	1,711	17,216

* Amount less than S$1,000

D. Condensed interim consolidated statement of cash flows

	Note	The Group 6 months ended 30-Jun-26 (Unaudited) S$'000	The Group 6 months ended 30-Jun-25 (Unaudited) S$'000
Cash flows from operating activities			
Net profit		1,700	1,983
Adjustments for:-			
- Amortisation of intangible assets		60	13
- Depreciation of property, plant and equipment	E6	7,351	5,260
- Gain on disposal of property, plant and equipment	E6	(34)	(2)
- Interest income	E6	(24)	(14)
- Interest expense		953	789
- Income tax expense		309	303
- Unrealised exchange loss, net		2	66
		10,317	8,398
Change in working capital:			
- Inventories		(8)	51
- Trade and other receivables		-	(788)
- Trade and other payables		(1,159)	(744)
- Provision		(250)	(28)
Cash generated from operations		8,900	6,889
Income tax paid		(530)	(855)
Net cash provided by operating activities		8,370	6,034
Cash flows from investing activities			
Interest received		24	14
Proceeds from disposal of property, plant and equipment		280	2
Additions to property, plant and equipment	E11	(842)	(517)
Acquisition of non-controlling interests of subsidiary corporations		-	*
Net cash used in investing activities		(538)	(501)
Cash flows from financing activities			
Purchase of treasury shares	E14	(18)	-
Dividend paid to equity holders of the Company	E8	(1,516)	(1,530)
Repayments of borrowings		-	(32)
Principal repayment of lease liabilities		(5,362)	(3,823)
Interest paid		(953)	(789)
Net cash used in financing activities		(7,849)	(6,174)
Net decrease in cash and bank balances		(17)	(641)
Cash and bank balances at the beginning of the financial period		21,401	21,293
Effects of currency translation on cash and bank balances		(1)	(7)
Cash and bank balances at the end of the financial period		21,383	20,645

* Amount less than S$1,000

D. Condensed interim consolidated statement of cash flows (Cont'd)

Reconciliation of liabilities arising from financing activities

	1 January 2026	Proceeds from borrowings	Principal and interest payment	Non-cash changes: Interest expense	Non-cash changes: Additions	Non-cash changes: Translation difference	30 June 2026
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Bank borrowings	2,200	-	(31)	31	-	-	2,200
Lease liabilities	38,992	-	(6,284)	922	2,281	(3)	35,908

	1 January 2025	Proceeds from borrowings	Principal and interest payment	Non-cash changes: Interest expense	Non-cash changes: Additions	Non-cash changes: Translation difference	30 June 2025
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Bank borrowings	2,232	-	(79)	47	-	-	2,200
Lease liabilities	23,349	-	(4,565)	742	6,569	(121)	25,974

E. Notes to the condensed interim consolidated financial statements

1. General Information

1.1 The Company

The Company was incorporated in Singapore on 8 August 2022 as an exempt private company limited by shares under the name of "YKGI Pte. Ltd.". On 23 December 2022, the Company was converted into a public company limited by shares. In connection with such conversion, the Company changed its name to "YKGI Limited". The address of its registered office is at 36 Robinson Road, #20-01 City House, Singapore 068877.

The Company was successfully listed on the Catalist, the sponsor-supervised listing platform of the Singapore Exchange Securities Trading Limited ("SGX-ST") on 6 February 2023.

The principal activity of the Company is that of an investment holding. The principal activities of the subsidiary corporations are those of (i) F&B operations, (ii) food court management and (iii) franchising and sub-franchising.

2. 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 of 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 financial year ended 31 December 2025.

The accounting policies adopted are consistent with those adopted in the Group's audited financial statements for the financial year ended 31 December 2025 which were prepared in accordance with SFRS(I)s, as the adoption of new and amended standards effective for annual periods beginning on 1 January 2026 did not result in substantial changes to the Group's accounting policies and had no material effect on the amounts reported for the current or prior financial periods.

The condensed interim financial statements are presented in Singapore Dollar ("SGD" or "S$") and all values in the tables are rounded to the nearest thousand ("$'000") except where otherwise indicated.

The condensed interim consolidated financial statements have been prepared on the going concern basis, as management has verified that there are no financial, operating or other types of indicators that might cast significant doubt on the Group's ability to meet its obligations for the foreseeable future and particularly within the 12 months from the end of the financial period.

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

2.1 New and amended standards adopted by the Group

On 1 January 2026, the Group has adopted the new or amended SFRS(I) and Interpretations of SFRS(I) ("INT SFRS(I)") that are mandatory for application for the financial period. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective SFRS(I) and INT SFRS(I).

The adoption of these new or amended SFRS(I) and INT SFRS(I) did not result in substantial changes to the Group's accounting policies and had no material effect on the amounts reported for the current or prior financial periods.

2.2 Summary of material accounting policies

The unaudited interim condensed consolidated financial statements have been prepared on the historical cost basis except as disclosed in the notes in the Group's audited financial statements for the financial year ended 31 December 2025.

The accounting policies applied in these unaudited interim condensed consolidated financial statements are the same as those applied in the Group's audited financial statements for the latest financial year ended 31 December 2025.

2.3 Critical accounting estimates, assumptions and judgements

Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

- Impairment of property, plant and equipment (including right-of-use assets)

  The Group reviews its property, plant and equipment (including right-of-use assets) for indications of impairment at each reporting period. In analysing potential impairments identified, the Group uses projections of future cash flows from the assets based on management's assignment of a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Management has assessed that there is no indication that the Group's property, plant and equipment and right-of-use assets may be impaired.

- Determining the lease term of contracts with renewal options – The Group as lessee

  The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised.

  The Group has several lease contracts that include extension options. The Group applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise the renewal. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew.

3. Seasonal operations

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

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

4. Segment and revenue information

The Board of Directors is the Group's chief operating body for making decisions. Management has determined the operating segments based on the reports reviewed by the Board of Directors that are used to make strategic decisions, allocate resources and assess performance.

With the expansion of the Group's business into Macau, the Board now considers the business from both a geographic and business segment perspective. Geographically, management manages and monitors the business in the two primary geographic areas namely, Singapore and Macau. Currently, only one business segment, i.e. the franchising and sub-franchising business operates in Singapore and Macao while the remaining business segments operate in Singapore only. For management purposes, the Group is organised into business units based on their products and services and the Group has four reportable segments as follows:

(i) Food Court Business

The Group manages five food courts located across Singapore under the brands of My Kampung, Fine Food and Food Arena. Under this business segment, the Group leases the food courts and in turn sub-leases stalls to individual food court tenants ("Food Court Tenants"). The food court management services provided by the Group include the upkeep of vacant stalls and allocation of such stalls to Food Court Tenants, application for and renewal of licences, collection of takings from the daily sales of Food Court Tenants, collection of management and cleaning fees from Food Court Tenants, managing arrears, addressing complaints from the Food Court Tenants and customers as well as the cleaning, maintenance and repair of the food courts.

(ii) F&B Operations Business

The F&B operations is primarily involved in the operations of food outlets and hawker stalls under the flagship brand, Yew Kee Duck Rice and a diverse portfolio of other non-halal and halal brands such as XO Minced Meat Noodles, My Kampung Chicken Rice, PastaGo and Victory Bakery. The operations of the Group's food outlets and hawker stalls are supported by central kitchen which procures, processes and prepares key ingredients and products to supply to the food outlets operating under the Group's brands and certain third-party food outlets.

(iii) Franchising and Sub-franchising (Franchise Business)

The Group's business segment of franchising and sub-franchising is involves the operations of outlets under the "CHICHA San Chen" brand in Singapore for a term of ten years from 14 January 2019 pursuant to a master franchise agreement entered into between the Company's subsidiary corporation, Yew Kee Two Pte. Ltd. and Fang Yuan F&B International Co., Ltd on 14 January 2019 as well as in Macau for a term of 8 years from 26 April 2024 pursuant to a master franchise agreement entered into between the Company's subsidiary corporation, Yew Kee Group International (Macau) Limited and Fang Yuan F&B International Co., Ltd on 26 April 2024 ("Master Franchise Agreements").

The Master Franchise Agreements are renewable by negotiation between the parties thereto based on criteria prescribed therein. In consideration of the franchise and licence granted by the franchisor, the Group had paid a one-off initial franchise fee in full which was capitalised as an intangible asset, and the Group is required to pay a monthly royalty fee based on a percentage of the Group's actual net sales before tax of the stores operated under such franchise and licence in a given month. In accordance with the terms of the Master Franchise Agreements, the Group may enter into sub-franchise agreements with third parties pursuant to which such parties will pay the Group a sub-franchise fee in consideration for the right to operate a CHICHA San Chen tea shop in Singapore. To date, the Group has not entered into any sub-franchise agreements with third parties.

(iv) Other segment

Other segment includes investment holding and the Group level corporate service and treasury functions. These are not included within the other reportable operating segments. The results of these operations are included in the "other segment" column.

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

4. Segment and revenue information *(Cont'd)*

4.1 Reportable segments

The following table presents the revenue and profit information for the Group's operating segments for the six months ended 30 June 2026 ("1HY2026") and 30 June 2025 ("1HY2025") respectively:

	Food Court Business	F&B Operations Business	Franchise Business	Other segment	Total
	S$'000	S$'000	S$'000	S$'000	S$'000
1HY2026					
Revenue	5,963	19,723	12,609	-	38,295
Other income	61	400	29	-	490
Segment profit	949	2,124	1,810	(1,921)	2,962
Finance costs	(248)	(350)	(293)	(62)	(953)
Profit/(loss) before income tax	701	1,774	1,517	(1,983)	2,009
Income tax expense					(309)
Net profit					1,700
Expenses					
- Purchases and related costs	484	5,895	2,536	-	8,915
- Employee benefits	629	5,462	2,900	1,084	10,075
- Depreciation of property, plant and equipment	1,753	2,323	2,546	729	7,351
Segment assets	15,670	32,291	17,001	1,952	66,914
Addition to:					
- Property, plant and equipment (excluding ROU assets)	29	319	219	440	1,007
Segment liabilities	12,988	18,370	12,230	3,337	46,925

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

4. Segment and revenue information *(Cont'd)*

4.1 Reportable segments

	Food Court Business	F&B Operations Business	Franchise Business	Other segment	Total
	S$'000	**S$'000**	**S$'000**	**S$'000**	**S$'000**
1HY2025					
Revenue	5,154	15,947	12,260	-	33,361
Other income	56	357	8	-	421
Segment profit/(loss)	1,409	1,192	1,811	(1,337)	3,075
Finance costs	(152)	(319)	(301)	(17)	(789)
Profit/(loss) before income tax	1,257	873	1,510	(1,354)	2,286
Income tax expense					(303)
Net profit					1,983
Expenses					
- Purchases and related costs	512	4,853	2,349	-	7,714
- Employee benefits	617	4,617	3,019	1,088	9,341
- Depreciation of property, plant and equipment	718	2,139	2,274	129	5,260
Segment assets	9,136	27,893	17,319	1,927	56,275
Additions to:					
- Property, plant and equipment (excluding ROU assets)	8	233	276	-	517
Segment liabilities	6,086	14,246	13,141	2,854	36,327

4.2 Disaggregation of revenue

	The Group	
	1HY2026	**1HY2025**
	S$'000	**S$'000**
Revenue from contracts with customers		
(i) Sales of food and beverage - point in time		
- F&B operations business	19,723	15,947
- Franchise business	12,609	12,260
- Food court business	1,936	1,821
	34,268	30,028
(ii) Management service - over time		
- Food court business	2,127	1,894
	36,395	31,922
Rental income	1,900	1,439
	38,295	33,361

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

5. Financial assets and financial liabilities

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

	The Group		The Company	
	30-Jun-26	31-Dec-25	30-Jun-26	31-Dec-25
	S$'000	S$'000	S$'000	S$'000
Financial assets at amortised cost				
- Cash and bank balances	21,383	21,401	5,241	5,230
- Trade and other receivables	4,044	4,053	8,999	9,099
	25,427	25,454	14,240	14,329
Financial liabilities at amortised cost				
- Trade and other payables	5,741	6,992	100	142
- Borrowings	2,200	2,200	-	-
- Lease liabilities	35,908	38,992	-	-
	43,849	48,184	100	142

6. Profit before income tax

6.1 Significant items

	The Group	
	6 months ended	
	30-Jun-26	30-Jun-25
	S$'000	S$'000
Income		
Government grants	313	302
Gain on disposal of property, plant and equipment	34	2
Interest income	24	14
Expenses		
Purchase and related costs	8,915	7,714
Employee benefits	10,075	9,341
Depreciation of property, plant and equipment	7,351	5,260
Cleaning fees	963	902
Franchise and royalty fees	295	274
Foreign worker levies	481	435
License fees	584	485
Lease expenses-variable rental and short-term leases	848	845
Repair and maintenance	977	725
Transaction and service charges	2,707	2,045
Utilities	1,152	1,135

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

6. Profit before income tax *(Cont'd)*

6.2 Related party transactions

(a) Key management personnel compensation, representing remuneration of the directors and key management of the Group.

	The Group	
	6 months ended	
	30-Jun-26	30-Jun-25
	S$'000	S$'000
Salaries and wages	949	956
Employer's contribution to defined contribution plan	81	79
	1,030	1,035
Comprised of amounts paid to:		
- Executive directors	455	460
- Other key management personnel	575	575
	1,030	1,035

7. Income tax

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

	The Group	
	6 months ended	
	30-Jun-26	30-Jun-25
	S$'000	S$'000
Tax expense/(credit) attributable to profit is made up of:		
Current income tax	304	350
Deferred income tax	5	(47)
	309	303

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

8. Dividends

	The Group	
	6 months ended	
	30-Jun-26	30-Jun-25
	S$'000	S$'000
Final one tier tax-exempt dividends declared in respect of the previous financial year of 0.36 Singapore cents (2025:0.36 Singapore cents) per ordinary share	1,516	1,530

9. Net assets value

	The Group		The Company	
	30-Jun-26	31-Dec-25	30-Jun-26	31-Dec-25
	S$	S$	S$	S$
Net assets per ordinary share (Singapore cents)	4.75	4.71	4.00	4.01

Net assets per ordinary share are calculated based on the total number issued of 421,062,100 shares and 421,183,100 shares (excluding treasury shares) as at 30 June 2026 and 31 December 2025 respectively.

10. Trade and other receivables

	The Group		The Company	
	30-Jun-26	31-Dec-25	30-Jun-26	31-Dec-25
	S$'000	S$'000	S$'000	S$'000
Trade receivables				
- Non-related parties	298	380	-	-
Non-trade receivables				
- Subsidiary corporations	-	-	7,299	7,299
- Non-related parties	-	17	-	-
	-	17	7,299	7,299
Refundable security deposits	3,746	3,656	-	-
Prepayments	850	841	-	-
Dividends receivable from subsidiaries	-	-	1,700	1,800
	4,894	4,894	8,999	9,099

Non-trade receivables from subsidiary corporations are unsecured, interest free and repayable on demand.

Included in the prepayments as at 30 June 2026 is an advance payment to a supplier for the purchase of raw materials of S$407,000 (31 December 2025: S$482,000).

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

11. Property, plant and equipment ("PPE")

During the financial period ended 30 June 2026, the Group acquired PPE and capitalised outlet leases as ROU assets under PPE amounting to S$3,195,000 (30 June 2025: S$7,223,000) and recognised a gain on disposal of PPE of S$34,000 (30 June 2025: S$2,000).

The reconciliations of purchase of PPE and proceeds from disposal of PPE are presented below:

	The Group	
	6 months ended	
	30-Jun-26	30-Jun-25
	S$'000	S$'000
Purchase of PPE		
Total additions in the financial period	3,195	7,223
Less: Acquired under lease liabilities	(2,281)	(6,569)
Add: Movement in re-instatement costs	(72)	(137)
Net cash outflows for additions to PPE	842	517
Proceeds from disposal of PPE		
Total net book value of disposal in the financial period	246	-
Add: Gain on disposal of PPE	34	2
Net cash inflows from disposal of PPE	280	2

12. Trade and other payables

	The Group		The Company	
	30-Jun-26	31-Dec-25	30-Jun-26	31-Dec-25
	S$'000	S$'000	S$'000	S$'000
Trade payables				
- Non-related parties	2,046	2,029	-	44
Non-trade payables				
- Subsidiaries	-	-	-	97
- Related parties	48	48	-	-
- Non-related parties	766	1,317	100	1
	814	1,365	100	98
Goods and services tax payable	578	486	-	-
Accrued expenses	2,530	3,199	-	-
Deposit from tenants	351	399	-	-
	6,319	7,478	100	142

The non-trade payables due to subsidiaries are unsecured, interest-free and payable on demand.

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

13. Loans and borrowings consist of bank loans and lease liabilities

	The Group	
	30-Jun-26	31-Dec-25
	S$'000	S$'000
Secured bank loan		
Amount repayable in one year or less, or on demand	2,200	2,200
Amount repayable after one year	-	-
	2,200	2,200

Details of any collaterals.

As at the end of the financial period/year, the Group's secured bank term loans of S$2,200,000 (31 December 2025: S$2,200,000) are secured by the mortgage over a leasehold property of the Group and corporate guarantee by the Company.

Lease liabilities

	The Group	
	30-Jun-26	31-Dec-25
	S$'000	S$'000
Secured lease liabilities		
Amount repayable in one year or less, or on demand	59	124
Amount repayable after one year	131	109
	190	233
Unsecured lease liabilities		
Amount repayable in one year or less, or on demand	10,004	9,855
Amount repayable after one year	25,714	28,904
	35,718	38,759

Details of any collaterals.

As at the end of the financial period/year, the Group's secured lease liabilities of S$190,000 (31 December 2025: S$233,000) are secured by the office equipment and motor vehicles of the Company's subsidiary corporations.

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

14. Share Capital and treasury shares

	No. of ordinary shares		Amount	
Group and Company	**Issued share capital '000**	**Treasury shares '000**	**Share capital S$'000**	**Treasury shares S$'000**
2026				
Balance as at 1 January 2026	425,000	(3,817)	15,505	(506)
Treasury shares purchased	-	(121)	-	(18)
Balance as at 30 June 2026	425,000	(3,938)	15,505	(524)
2025				
Balance as at 1 January 2025	425,000	-	15,505	-
Treasury shares purchased	-	(3,817)	-	(506)
Balance as at 31 December 2025	425,000	(3,817)	15,505	(506)

The Company held 3,937,900 treasury shares as at 30 June 2026 and 3,816,900 treasury shares as at 31 December 2025. No subsidiary holdings were held by the Company as at 30 June 2026 and 31 December 2025.

As at 30 June 2026, the total number of issued shares (excluding treasury shares) is 421,062,100. (31 December 2025: total number of issued shares (excluding treasury shares) is 421,183,100).

15. Subsequent events

There are no known subsequent events which would have led to adjustments to this set of interim financial statements as of the reported date.

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 statements of financial position of YKGI Limited and its subsidiary corporations as at 30 June 2026 and the related condensed interim consolidated statement of comprehensive income, condensed interim statements of changes in equity and condensed interim consolidated statement of cash flows for the six-month period then ended and certain explanatory notes have not been audited or reviewed by the auditors.

1A. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:

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 have been adequately disclosed.

This is not required for any audit issue that is a material uncertainty relating to going concern.

Not applicable.

2. 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

Revenue

The Group's revenue grew by S$4.9 million, or 14.8%, to S$38.3 million for the first half of 2026, up from S$33.4 million in the corresponding period of the prior year. This growth was underpinned by the following key drivers:

(i) Revenue from our F&B operations rose by S$3.8 million, driven primarily by a S$1.4 million contribution from the five new *PastaGo* outlets opened in the second half of 2025 and the first half of 2026, alongside a S$0.6 million uplift from existing *PastaGo* stores. Additionally, revenue from other established brands – namely *Yew Kee Duck Rice*, *XO Minced Meat Noodles*, and *My Kampung Chicken Rice* – increased by a combined S$1.8 million, reflecting the positive customer response to enhanced online and in-store menu offerings.

(ii) Revenue from the Food Court Business increased by S$0.8 million, largely attributable to a S$1.3 million contribution from the new Suntec City outlet, which commenced operations in August 2025. This was partially offset by a S$0.3 million decline resulting from the closure of the NTU food court in May 2026, as well as softer revenue from other existing food courts amid intensified competition.

(iii) Franchise Business grew by S$0.3 million, attributable to a S$1.2 million incremental contribution from four new outlets. This positive impact was partially offset by a S$0.9 million decrease in revenue from existing franchise stores, due to intense competitive pressures in the operating environment.

Other income

Other income increased by S$0.1 million, or 16.4%, from S$0.4 million in 1HY2025 to S$0.5 million in 1HY2026. The increase was mainly attributable to a higher gain on disposal of property, plant and equipment of S$32,000, an increase in government grants of S$11,000, higher interest income of S$10,000, and an increase in other miscellaneous income of S$16,000.

Purchases and related costs

Purchases and related costs increased by S$1.2 million or 15.6% from S$7.7 million in 1HY2025 to S$8.9 million in 1HY2026 mainly due to corresponding sales growth.

Changes in inventories

Expenses for inventories remained relatively constant from 1HY2025 to 1HY2026. The fluctuation in the balance of our inventories was due to timing of purchases and consumption of inventories during the respective period.

2. 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 *(Cont'd)*

Employee benefits

Employee benefits expense increased by S$0.7 million or 7.9% to S$10.1 million in 1HY2026, up from S$9.3 million in 1HY2025. The rise largely reflected higher staff compensation costs, driven by the Group's proactive measures to attract and retain talent in a constrained labour environment.

Depreciation of property, plant and equipment

Depreciation expense increased by S$2.1 million, or 39.8%, to S$7.4 million in 1HY2026, from S$5.3 million in the corresponding period of the prior year. This increase was driven primarily by a S$1.4 million rise in depreciation of right-of-use (ROU) assets, together with a S$0.6 million higher depreciation charge for the Group's leasehold property, which houses its central kitchen, warehouse and head office. The latter increase resulted from a reassessment of the estimated useful lives of this property, arising from the Group's planned redevelopment of the premises by the end of FY2026.

Other expenses

Other expenses rose by S$1.2 million, or 13.8%, to S$9.5 million in 1HY2026, from S$8.3 million in the corresponding period of the prior year. This increase was primarily attributable to higher transaction and service charges of S$0.7 million, together with incremental costs of S$0.3 million for repairs and maintenance, S$0.1 million for licence fees, and S$0.1 million for other miscellaneous expenses.

Finance costs

Finance costs increased by S$0.2 million, or 20.8%, from S$0.8 million in 1HY2025 to S$1.0 million in 1HY2026, mainly due to higher interest expense on lease liabilities relating to new and renewed outlets.

Profit before income tax

Profit before income tax decreased by approximately S$0.3 million, or 12.1%, from S$2.3 million in 1HY2025 to S$2.0 million in 1HY2026, mainly due to higher expenses, which offset the increase in revenue explained as above.

The profit before income tax of our Franchise Business segment remained relatively stable at S$1.5 million in both 1HY2025 and 1HY2026. The additional profit contribution of approximately S$0.1 million from the four new outlets opened during the period was offset by lower profitability from the existing outlets, mainly due to intensified market competition.

Profit before income tax for our F&B Operations segment increased from S$0.9 million in 1HY2025 to S$1.8 million in 1HY2026. This growth was primarily driven by higher profits resulting from positive customer response to enhanced online and in-store menu offerings, as well as promotional efforts across all the F&B brands.

Profit before income tax for the Food Court Business segment declined from S$1.3 million in 1HY2025 to S$0.7 million in 1HY2026. This decrease was mainly attributable to a S$0.3 million loss from the new Suntec City food court, which commenced operations in August 2025 but had yet to achieve operational stability during 1HY2026. The decline was further compounded by a S$0.3 million reduction in profit arising from the closure of the NTU food court in May 2026 upon expiry of its lease, as well as softer revenue from other existing food courts amid intensified competition.

The loss from other segment widened by S$0.7 million, primarily due to a S$0.6 million increase in depreciation charges for the Group's leasehold property.

F. Other Information Required by Appendix 7C of the Catalist Rules *(Cont'd)*

2. 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:-

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

Current assets

As at 30 June 2026, the Group's current assets of S$27.4 million accounted for approximately 40.9% of the Group's total assets. The Group's current assets consist of cash and bank balances, trade and other receivables and inventories.

As at 30 June 2026, cash and bank balances amounted to approximately S$21.4 million or 78.1% of total current assets, remained relatively constant compared to FY2025 which was mainly attributable to net cash provided by operating activities of S$8.4 million, offset by net cash used in financing activities of S$7.8 million and net cash used in investing activities of S$0.5 million.

Trade and other receivables amounted to approximately S$4.9 million or 17.9% of total current assets, which is mainly made up of refundable deposits placed with landlords for the rental of outlets by the Group.

Non-current assets

As at 30 June 2026, the Group's non-current assets of approximately S$39.6 million accounted for approximately 59.1% of the Group's total assets. The Group's non-current assets comprise property, plant and equipment, deferred tax assets and intangible assets.

As at 30 June 2026, property, plant and equipment amounted to approximately S$38.9 million, representing 98.3% of total non-current assets. These assets comprise mainly cold rooms and equipment, computers, furniture and fittings, leasehold properties, motor vehicles, office equipment, renovations, and drinks and food stalls. Property, plant and equipment decreased by approximately S$4.4 million compared to FY2025, mainly due to depreciation charges of S$7.4 million and the disposal of property, plant and equipment of S$0.2 million during 1H2026, partially offset by the capitalisation of additional right-of-use assets of S$2.3 million arising from new and renewed lease agreements, as well as additions to property, plant and equipment of S$0.8 million during 1HY2026.

Current liabilities

As at 30 June 2026, the Group's current liabilities of S$19.4 million accounted for 41.3% of the Group's total liabilities. The Group's current liabilities consist of trade and other payables, bank borrowings, lease liabilities and current income tax liabilities.

Trade and other payables amounted to S$6.3 million or approximately 32.6% of the Group's total current liabilities as at 30 June 2026 and comprised trade payables, non-trade payables to non-related parties, accrued expenses and deposits from tenants.

As at 30 June 2026, the Group's current lease liabilities amounted to approximately S$10.1 million, or 51.9% of total current liabilities.

F. Other Information Required by Appendix 7C of the Catalist Rules *(Cont'd)*

2. 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:-

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

Non-current liabilities

As at 30 June 2026, the Group's non-current liabilities of S$27.5 million accounted for approximately 58.7% of the Group's total liabilities. The Group's non-current liabilities consist of lease liabilities and provisions.

As at 30 June 2026, the Group's non-current lease liabilities amounted to approximately S$25.8 million, or 93.8% of total non-current liabilities.

The total non-current and current portions of lease liabilities decreased by approximately S$3.1 million from FY2025, primarily due to principal repayments of lease liabilities of S$5.4 million in 1HY2026, partially offset by the recognition of S$2.3 million in lease liabilities relating to new and renewed leases.

Statement of cash flows of the Group

In 1HY2026, the Group recorded net cash generated by operating activities of S$8.4 million, which was a result of operating profit before reinvestment in working capital of S$10.3 million, adjusted for working capital outflows of S$1.4 million and income tax paid of S$0.5 million.

Net cash used in investing activities amounted to S$0.5 million, primarily due to purchase of property, plant and equipment of S$0.8 million, partially offset by proceeds of S$0.3 million from the disposal of property, plant and equipment.

Net cash used in financing activities amounted to S$7.9 million, which was mainly attributable to the repayment of lease liabilities of S$5.4 million; and payment of dividends of S$1.5 million and interest paid of S$1.0 million.

As at 30 June 2026, the Group's cash and bank balances was S$21.4 million.

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

Not applicable.

F. Other Information Required by Appendix 7C of the Catalist Rules *(Cont'd)*

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

Singapore's food and beverage ("F&B") industry continues to operate in a highly competitive and challenging environment. While inflationary pressures have moderated compared with previous years, operating costs remain elevated. Labour shortages continue to constrain the industry, particularly for frontline operations, amid tight local labour market conditions and restrictions on foreign manpower. In addition, the Progressive Wage Model ("PWM") will continue to contribute to structurally higher labour costs over the next 12 months as wage requirements increase progressively, placing sustained pressure on operating margins.

Competitive intensity across the F&B sector is expected to remain high. The entry of new market participants, expansion by existing operators and changing consumer preferences are likely to intensify competition, placing pressure on customer traffic, revenue growth and profitability. At the same time, businesses continue to face rising occupancy costs, utilities and raw material price volatility, while ongoing geopolitical uncertainties and global trade developments may continue to affect consumer confidence and discretionary spending.

In response to these challenges, the Group remains focused on disciplined cost management, operational efficiency and strengthening its competitive position. The Group will continue to optimise its outlet portfolio by reviewing the performance of existing outlets, closing underperforming outlets where appropriate and securing strategic locations with stronger growth potential. It will also continue to enhance procurement, streamline operations and leverage centralised functions to improve productivity and support sustainable margin improvement.

To better address evolving consumer preferences, the Group will continue to review and optimise its brand portfolio and menu offerings to provide customers with a wider range of quality products and better value. The Group will also continue to strengthen its existing brands, develop new concepts and pursue strategic partnerships to broaden its customer reach and reinforce its market presence.

Looking ahead, the Group expects competitive conditions and cost pressures to persist over the next reporting period and the next 12 months. Nevertheless, the Group remains committed to maintaining financial discipline, enhancing operational capabilities and adapting proactively to changing market conditions. Through prudent management, continuous innovation and disciplined execution, the Group aims to strengthen its resilience, enhance customer value and support sustainable long-term growth.

5. If a decision regarding dividend has been made:

a) Whether an interim (final) ordinary dividend has been declared (recommended): and

Name of Dividend: Interim
Dividend Type: Cash
Amount per ordinary share: 0.20 Singapore cents

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

Yes, 0.36 Singapore cents per ordinary share

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).

Tax exempt

d) The date the dividend is payable

31 August 2026

e) The date on which Registrable Transfers received by the Company (up to 5.00pm) will be registered before entitlements to the dividend are determined.

20 August 2026

F. Other Information Required by Appendix 7C of the Catalist Rules *(Cont'd)*

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

Not applicable.

7. If the group has obtained a general mandate from shareholders for Interested Parties Transactions (IPTs), 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.

Not applicable. The Company has not obtained a general mandate from shareholders for Interested Person Transaction ("IPT"). There is no IPT of S$100,000 and above during 1HY2026.

8. 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).

The Company confirmed 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.

9. Status of the use of IPO funds raised

The Group raised net proceeds of S$12.035 million in its IPO. As of the date of announcement, the net proceeds have not been fully utilised and the balances are as follows:

	Allocation of net proceeds	Amount utilised as the date of this announcement	Balance as at the date of this announcement
	S$'000	**S$'000**	**S$'000**
Expansion of our business (including opening new outlets in Singapore and overseas, expanding into more market segments, strengthening our supply chain capabilities, expanding our franchising and sub-franchising operations and undertaking strategic acquisitions and joint venture partnerships)	10,000	5,152	4,848
Working capital	2,035	2,035[(1)]	-
Total	**12,035**	**7,187**	**4,848**

(1) The breakdown of the utilisation of net proceeds for general working capital purposes is as follows:

Summary of Expenses	**S$'000**
Purchases from suppliers	942
Staff costs	1,093
Total	**2,035**

F. Other Information Required by Appendix 7C of the Catalist Rules (Cont'd)

10. **Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

Name	Age	Family relationship with director and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Wee Lay Teng	59	Wife of the Executive Chairman and Executive Director, Mr Seah Boon Lock; Mother of the CEO and Executive Director, Mr. Seah Qin Quan	Chief administrative officer and is responsible for, among others, overall administration of our Group, including human resources, operations and marketing matters since November 2022.	No change
Seah Kun Miao	32	Daughter of the Executive Chairman and Executive Director, Mr Seah Boon Lock; Sister of the CEO and Executive Director, Mr. Seah Qin Quan	Chief marketing officer and is responsible for, among others, overseeing brand management, integrated marketing campaigns, new product launches and business growth channels since November 2022.	No change

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

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the condensed interim financial statements for the six months period ended 30 June 2026 to be false or misleading in any material aspect.

BY ORDER OF THE BOARD
On Behalf of YKGI Limited

Seah Boon Lock	Wong Fook Sung
Executive Chairman and Executive Director	Lead Independent Director
12 August 2026	

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*This announcement has been reviewed by the Company's sponsor, RHT Capital 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 document, including the correctness of any of the statements or opinions made or reports contained in this document.*

The contact person for the sponsor is Mr Mah How Soon at 36 Robinson Road, #10-06 City House, Singapore 068877, Email: sponsor@rhtgoc.com.