

Amplefield Limited

(Incorporated in the Republic of Singapore)

(Company Registration No. 198900188N)

**Unaudited Financial Statements and Dividend Announcement
For the Half Year Ended 31 March 2026****PART I - INFORMATION FOR QUARTERLY (Q1, Q2 & Q3) RESULTS****1(a)(i) An income statement and statement of comprehensive income, or a statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year**

Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Group		
	Half Year Ended		Change
	31 March 2026	31 March 2025	
	(Unaudited)	(Unaudited)	%
	S\$'000	S\$'000	
Revenue	3,284	4,044	(19)
Other Income	84	163	(48)
Direct costs	-	(487)	(100)
Raw materials and consumables	(724)	(501)	45
Fuel, gas and oil	(98)	(102)	(4)
Utilities	(246)	(197)	25
Maintenance of factory operations	(49)	(88)	44
Employee benefits expense	(1,036)	(921)	12
Depreciation and amortization	(165)	(167)	-
Depreciation of right-to-use asset	(157)	(165)*	(5)
Rental expense	(168)	(186)*	(10)
Other expenses	(665)	(733)	(9)
Finance costs	(43)	(34)	26
Profit before tax	17	626	(97)
Income tax expense	(9)	(19)	(53)
Profit for the period	8	607	(99)
Other comprehensive income/(loss):			
Exchange differences on translating foreign operation and other currency translation differences, net of tax	(958)	115	N.M.
Other comprehensive (loss)/income, net of tax	(958)	115	N.M.
Total comprehensive (loss)/income for the period	(950)	722	N.M.
Profit attributable to:			
Equity holders of the Company	146	421	(65)
Non-controlling interests	(138)	186	N.M.
	8	607	(99)
Total comprehensive income/(loss) attributable to:			
Equity holders of the Company	(812)	536	N.M.
Non-controlling interests	(138)	186	N.M.
	(950)	722	N.M.

N.M. – Not meaningful

Notes * The comparatives from the unaudited figures set out in the Groups Half Year results announcement dated 9 May 2025 have been restated to reflect the classification used in the full year audited financial statements ended 30 September 2025

1(a)(ii) Notes to Consolidated Statement of Comprehensive Income

Total profit for the financial period is stated after the following:	Half Year Ended	
	31 March 2026 (Unaudited) S\$'000	31 March 2025 (Unaudited) S\$'000
Interest on borrowings	43	34
Foreign currency gain	-	24
Interest income	51	73

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year

Condensed Interim Statements of Financial Position

	Group		Company	
	31 March 2026 (Unaudited) S\$'000	30 September 2025 (Audited) S\$'000	31 March 2026 (Unaudited) S\$'000	30 September 2025 (Audited) S\$'000
ASSETS				
Non-current assets				
Other receivables	1,473	1,472	19,590	19,824
Investments in subsidiaries	-	-	32,738	32,738
Investments in associate	2,053	2,053	-	-
Amount due from associates	12,037	9,792	8,372	8,372
Property, plant and equipment	2,043	2,188	-	-
Investment properties	24,679	24,987	-	-
Right-of-use asset	11,151	11,815	-	-
Goodwill	119	119	-	-
Total non-current assets	53,555	52,426	60,700	60,934
Current assets				
Cash and bank balances	725	838	105	116
Fixed deposits with banks	287	1,893	46	46
Short term investment with banks	2,767	3,037	-	-
Cash held under housing development account	12	12	-	-
Assets held for liquidation	1	-	1,263	1,263
Trade receivables	1,095	1,080	-	-
Other receivables	3,302	3,209	366	366
Inventories	2,821	2,504	-	-
Development properties	241	241	-	-
Research and development	45	45	-	-
Current tax assets	43	77	-	-
Total current assets	11,339	12,936	1,780	1,791
Total assets	64,894	65,362	62,480	62,725
EQUITY AND LIABILITIES				
Equity				
Share capital	68,206	68,206	68,206	68,206
Treasury shares	(88)	(88)	(88)	(88)
Retained earnings	(2,846)	(2,992)	(15,751)	(15,630)
Defined benefit plan remeasurements	9	9	23	23
Translation reserve	(12,327)	(11,369)	-	-
Equity holders of the Company	52,954	53,766	52,390	52,511
Non-controlling interests	(287)	(149)	-	-
Total equity	52,667	53,617	52,390	52,511
Non-current liabilities				
Other payables	504	254	9,252	9,383
Lease liability	412	537	-	-
Deferred tax liabilities	44	44	-	-
Total non-current liabilities	960	835	9,252	9,383
Current liabilities				
Trade payables	1,491	1,320	-	-
Other payables	6,442	6,472	838	831

Amount due to associate	1,618	1,622	-	-
Bank borrowings – secured	1,416	1,125	-	-
Lease liability	259	261	-	-
Current tax liabilities	41	110	-	-
Total current liabilities	11,267	10,910	838	831
Total liabilities	12,227	11,745	10,090	10,214
Total equity and liabilities	64,894	65,362	62,480	62,725

Notes * The comparatives from the unaudited figures set out in the Groups Half Year results announcement dated 9 May 2025 have been restated to reflect the classification used in the full year audited financial statements for the year ended 30 September 2025

1(b)(ii) Aggregate amount of group's borrowings and debt securities

Amount repayable in one year or less, or on demand

As at 31 March 2026 (Unaudited)		As at 30 September 2025 (Audited)	
Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
1,416	-	1,125	-

Amount repayable after one year

As at 31 March 2026 (Unaudited)		As at 30 September 2025 (Audited)	
Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
-	-	-	-

Details of any collateral

The secured bank borrowings were secured by:

- (a) a debenture over the fixed and floating assets of a subsidiary company;
- (b) a continuing suretyship agreement executed by Amplefield Limited (the "**Company**") together with its subsidiaries, the "**Group**") and the Company's controlling shareholder/director; and
- (c) a charge over the land of an associate company

1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

Condensed Interim Consolidated Statement of Cash Flows

	Half Year Ended	
	31 March 2026 (Unaudited) S\$'000	31 March 2025 (Unaudited) S\$'000
Operating activities		
Profit before tax from continuing operations	17	626
Adjustments for:		
Depreciation on property, plant and equipment	165	167
Depreciation of right-to-use asset	157	165*
Interest expense	43	34
Interest income	(51)	(73)
Operating cash flows before working capital changes	331	919*
Change in working capital		
(Increase)/Decrease in receivables	(108)	438
Amount due from associate	-	(132)*
Increase/(Decrease) in payables	141	(1,360)
Increase in inventories	(317)	(390)

Increase in research and development	-	(25)
Decrease in development properties	-	487
Cash generated from/(used in) operations	47	(62)
Income tax paid	(37)	(2)
Net cash generated from/(used in) operating activities	10	(64)
Investing activities		
Purchase of Property, plant and equipment	(66)	(48)
Acquisition of right-of-use assets	-	-
Acquisition of investment properties	-	-
(Increase)/Decrease in amount due from associate	(2,249)	56
Interest income	51	73
Net cash generated from/(used in) investing activities	(2,264)	81
Financing activities		
Repayment of principal portion of lease liabilities	(111)	(13)
Interest paid on lease liabilities	(1)	(1)
Increase/(Decrease) in amount due to holding company	250	(980)
Drawdown on bank borrowings	291	628
Payment of interest on bank borrowings	(42)	(33)
Net cash used generated from/(used in) financing activities	387	(399)
Net (decrease)/increase in cash and cash equivalents	(1,867)	(382)
Cash and cash equivalents at beginning of financial period	5,780	6,276
Effects of exchange rates change on cash and cash equivalents	(121)	128
Cash and cash equivalents at end of financial period	<u>3,792</u>	<u>6,022</u>
Cash and cash equivalents comprises:		
Cash and bank balances	725	1,511
Fixed deposits with banks	287	894
Short term investments with bank	2,767	3,604
Asset held for liquidation	1	1
Cash held under housing development account	12	12
Cash and bank balances at the end of financial period	<u>3,792</u>	<u>6,022</u>

Notes * The comparatives from the unaudited figures set out in the Groups Half Year results announcement dated 9 May 2025 have been restated to reflect the classification used in the full year audited financial statements for the year ended 30 September 2025

- 1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year

Condensed interim Statement of Changes in Equity Group

	Share Capital	Treasury shares	Defined benefit plan remeasurement	Retained earnings	Translation reserve	Total attributable to equity holders	Non-controlling interests	Total equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
(Unaudited)								
Balance as at 1 October 2025	68,206	(88)	9	(2,992)	(11,369)	53,766	(149)	53,617
Profit for the period	-	-		146	-	146	(138)	8
Other comprehensive income	-	-		-	(958)	(958)	-	(958)
Balance as at 31 March 2026	68,206	(88)	9	(2,846)	(12,327)	52,954	(287)	52,667
(Unaudited)								
Balance as at 1 October 2024	68,206	(88)	23	(3,608)	(9,949)	54,584	398	54,982
Profit for the period	-	-		421	-	421	186	607
Other comprehensive income	-	-		-	115	115	-	115
Balance as at 31 March 2025	68,206	(88)	23	(3,187)	(9,834)	55,120	584	55,704

Statement of Changes in Equity Company

(Unaudited)	Share capital	Treasury shares	Defined benefit plan remeasurement	Accumulated (loss)	Total equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance as at 1 October 2025	68,206	(88)	23	(15,630)	52,511
Loss for the period	-	-	-	(121)	(121)
Balance as at 31 March 2026	68,206	(88)	23	(15,751)	52,390
(Unaudited)					
Balance as at 1 October 2024	68,206	(88)	23	(14,786)	53,355
Loss for the period	-	-	-	(118)	(118)
Balance as at 31 March 2025	68,206	(88)	23	(14,904)	53,237

Basis of preparation

The condensed interim financial statements for the six months ended 31 March 2026 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting. These financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory information is included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the year ended 30 September 2025. The same accounting policies and methods of computation are followed in these financial statements as compared with the most recent annual financial statements. The consolidated financial statements are presented in Singapore Dollars ("S\$") and all values in the tables are rounded to the nearest thousand (S\$'000) except when otherwise indicated.

Use of estimates and judgement

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities. Uncertainty about these assumptions, and estimates could result in outcomes that require a material adjustment to the carrying amount of the assets or liabilities affected in the future periods. Management is of the opinion that there is no significant judgement made in applying accounting policies and no estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Segment and Revenue Information

The Group's principal activities are mainly property development and construction, facility provider and investment holding in Malaysia and Philippines and manufacturing business in the Philippines. Accordingly, the results of the Group are derived substantially from these business segments.

Segment liabilities exclude current tax liabilities and deferred tax liabilities.

Management has identified facility provider, property development & construction and manufacturing as reportable business segments. These segments account for 100% of the Group's revenue. Accordingly, the Directors are of the opinion that there is no other reportable business segment in which the Group is subject to different risks and rewards.

Business segments

	Facility provider and rental	Property development and construction	Manufacturing	Others	Elimination	Total
31 March 2026	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Segment assets	45,681	43,601	6,921	8,422	(39,731)	64,894
Segment liabilities	2,517	21,398	5,769	840	(18,297)	12,227
30 September 2025						
Segment assets	44,896	43,906	6,776	8,540	(38,756)	65,362
Segment liabilities	2,364	21,417	5,456	833	(18,479)	11,591

1H2026						
Revenue:						
External sales	1,273	-	2,011	-	-	3,284
Results:						
Operating profit/(loss)	664	(291)	(231)	(125)		17
Share of results of associates	-	-	-	-		-
Profit/(loss) before tax	664	(291)	(231)	(125)		17
Income tax expense	(9)	-	-	-	-	(9)
Profit/(loss) after tax	655	(291)	(231)	(125)	-	8
Depreciation on PPE	36	13	116	-	-	165
Depreciation on right-of-use asset	20	5	132	-	-	157
Operating lease expenses	111	9	48	-	-	168
31 March 2025						
Segment assets	45,326	45,024	7,251	8,458	(39,178)	66,881
Segment liabilities	2,736	21,808	4,888	2,143	(20,442)	11,133
30 September 2024						
Segment assets	44,560	45,825	6,430	8,521	(37,496)	67,840
Segment liabilities	2,679	22,323	4,482	2,087	(18,810)	12,761
1H2025						
Revenue:						
External sales	1,354	388	2,301	-	-	4,044
Results:						
Operating profit/(loss)	806	(359)	297	(118)		626
Share of results of associates	-	-	-	-	-	-
Profit/(loss) before tax	806	(359)	297	(118)	-	626
Income tax expense	(18)	-	-	(1)	-	(19)
Profit/(loss) after tax	788	(359)	297	(119)	-	607
Depreciation on PPE	36	13	118	-	-	167

Depreciation on right-of-use asset	27	6	132*	-	-	165*
Operating lease expenses	111	9	65*	-	-	186*

Notes * The comparatives from the unaudited figures set out in the Groups Half Year results announcement dated 9 May 2025 have been restated to reflect the classification used in the full year audited financial statements for the year ended 30 September 2025

- 1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, 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.

Share Capital – Ordinary Shares

	Number of issued shares	Issued and paid-up share capital (S\$)
Balance as at 30 September 2025 and 31 March 2026	898,118,436	68,206,079

Treasury Shares

	Number of Treasury shares	Percentage
Balance as at 31 March 2025 and 31 March 2026	2,500,000	0.28% ¹

¹ Computed based on 898,118,436 shares outstanding in a class that is listed as at 31 March 2026.

Warrants

The Company does not have any outstanding warrants, convertible into ordinary issued shares of the Company as at 31 March 2026 and 31 March 2025.

Save for as disclosed, the Company did not have any subsidiary holdings or other convertible instruments as at 31 March 2026 and 31 March 2025.

1(d)(iii) 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

	As at 31 March 2026	As at 30 September 2025
Total number of issued shares (excluding treasury shares)	898,118,436	898,118,436

The Company has 2,500,000 treasury shares as at 31 March 2026 and 30 September 2025.

1(d)(iv) 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. The Company did not have any sales, transfers, cancellation and/or use of treasury shares during, and at the end of the financial period reported on.

1(d)(iv) 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. The Company did not have any subsidiary holdings during, and at the end of the financial period reported on.

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

The figures have not been audited or reviewed by the Company's auditors.

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

Not applicable. The figures have not been audited or reviewed by the Company's auditors.

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

Except as disclosed in paragraph 5 below, the accounting policies and methods of computation adopted in the financial statements for the reporting period are consistent with those disclosed in the most recently audited financial statements for the financial year ended 30 September 2025.

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

The Group has adopted all the applicable new and revised Singapore Financial Reporting Standards International ("SFRS(I)s") and Singapore Financial Reporting Standards

(International) Interpretations (“SFRS(I)INT”) that are mandatory for the accounting periods beginning on or after 1 October 2024. The adoption of these new and revised SFRS(I)s and SFRS(I)INT did not result in any substantial change to the Group’s and the Company’s accounting policies and has no significant impact on the financial statements for the current financial reporting period.

6. **Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends**

Earnings per share ("EPS")	Group	
	Six Months Ended	
	31 March 2026 (Unaudited)	31 March 2025 (Unaudited)
Profit attributable to equity holders of the Company (S\$)	146,000	421,000
Weighted average number of ordinary shares in issue ⁽¹⁾	898,118,436	898,118,436
Basic EPS (cents per share)	0.016	0.047

Notes:-

- (1) The basic and fully diluted EPS were the same as there were no dilutive ordinary securities in issue as at 31 March 2026 and 31 March 2025.

7. **Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the**
(a) Current period reported on; and
(b) Immediately preceding financial year

Net asset value ("NAV")	Group		Company	
	31 March 2026 (Unaudited)	30 September 2025 (Audited)	31 March 2026 (Unaudited)	30 September 2025 (Audited)
NAV (S\$)	52,667,000	53,617,000	52,390,000	52,511,000
Number of ordinary shares in issue	898,118,436	898,118,436	898,118,436	898,118,436
NAV per ordinary share (S\$ cents)	5.86	5.97	5.83	5.85

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss:-**

(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**

(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 for the performance of the Group for the half year ended 31 March 2026 ("1H2026") as compared to the half year ended 31 March 2025 ("1H2025").

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Revenue

The Group's revenue decreased from S\$4.0 million in 1H2025 to S\$3.3 million in 1H2026. The decrease in 1H2026 was due mainly to absence of revenue (1H2025: S\$0.4 million) from property development activities in Johor, as there were no more units available for sale in 1H2026. Meanwhile during the current period, the revenue contribution from our manufacturing operations in the Philippines was S\$2.0 million (1H2025: S\$2.3 million), a decrease of 13%, mainly due to lower demand amidst the uncertainties for manufactured goods during 1H2026.

The revenue contribution from rental of investment properties in the Philippines and Malaysia has decreased slightly by S\$0.1 million to S\$1.3 million in 1H2026 (1H2025: S\$1.4 million).

Expenses

There were no direct costs (which relates to construction costs relating to development properties held for sale) charged out to the profit or loss statement as all the apartment units from a completed development project of a subsidiary company of the Group were fully sold in previous corresponding period(1H2025: S\$0.5 million).

In 1H2026, raw materials and consumables of S\$724k (1H2025: S\$501k), fuel, gas and oil of S\$98k (1H: 2025: S\$102k), utilities cost of S\$246k (1H2025: S\$197k) and maintenance of S\$49k (1H2025: S\$88k) were attributed to the Group's manufacturing operations in the Philippines. The higher raw materials and consumables costs were due mainly to different product mix as well as higher input costs. The higher utilities cost was attributed to higher utility tariffs.

Employee benefits expenses increased from S\$921k in 1H2025 to S\$1.04million in 1H2026 due mainly to increment and contribution from the Group's manufacturing segment in the Philippines of S\$603k (1H2025: S\$556k), as the manufacturing segment has the highest head count.

Depreciation expense was S\$165k in 1H2026 compared to S\$167k in 1H2025 due mainly to depreciation of plant and machinery from manufacturing operations in the Philippines of S\$116k (1H2025: S\$118k).

Meanwhile, rental expense decreased from S\$186k in 1H2025 to S\$168k in 1H2026

Other expenses comprised professional fees, utilities, transportation and travel, maintenance, regulatory costs, property taxes and other administrative costs. The decrease in other expenses from S\$733k in 1H2025 to S\$665k in 1H2026 was due mainly to the following:

- i) absence of commission paid to real estate agents of S\$ nil for 1H2026 (1H2025: S\$62k) due mainly to absence of property sales from the completed and fully sold development property. The commission to agents was payment to third parties for securing new tenants for the Philippines properties and for the sale of completed units of development property of a subsidiary in Malaysia;
- ii) higher professional fees of S\$78k (1H2025: S\$74k); and
- iii) lower maintenance costs of S\$163k (1H2025: S\$186k) due mainly to lower repair costs of S\$49k attributed to the Group's manufacturing operations (1H2025: S\$88k)

Finance costs comprised interest expenses which increased from S\$34k in 1H2025 to S\$43k in 1H2026 due mainly to borrowing costs incurred by manufacturing operations in the Philippines for its working capital.

Segment reporting

There was no revenue contribution from the property development and construction segment for the current period as there was no more units available for sale in respect of the completed development project in Johor Bahru. (1H2025: S\$0.4 million) This segment posted a net loss of S\$0.29 million (1H2025: loss of S\$0.36 million) which was attributed mainly to fixed costs such as salaries and depreciation.

The facility provider and rental segment contributed revenue of S\$1.27 million (1H2025: S\$1.35 million). The operating profit from this segment decreased from S\$0.81 million in the previous comparable period to S\$0.65 million for 1H2026.

The manufacturing segment posted revenue of S\$2.0 million in 1H2026 (1H2025: S\$2.3 million). The net loss attributable to the manufacturing segment was S\$0.23 million (1H2025: net profit of S\$0.3 million). The loss was due to various factors such as lower demand and output as well as higher input costs due to different product mix as well as higher inflation in a challenging business and operating environment.

Profit before income tax

Accordingly, the Group's profit before tax decreased to S\$17k in 1H2026 compared to S\$0.63 million in 1H2025.

Other comprehensive income, net of tax

For consolidation purposes, the assets and liabilities of the foreign operations have been translated into Singapore dollars at rates of exchange ruling at the balance sheet date, and income and expenses are translated at the average exchange rates for the financial year. All the resulting translation exchange differences are recognised in other comprehensive income and accumulated in a separate component of equity as translation reserve. For 1H2026, the exchange loss on translating foreign operations and other currency translation differences, net of tax is S\$0.96 million (1H2025: gain of S\$0.11 million).

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

The comparative performance for both the assets and liabilities are based on the Group's financial statements as at 31 March 2026 and 30 September 2025.

Non-current assets

Non-current assets were S\$53.5 million as at 31 March 2026 (30 September 2025: S\$52.4 million).

Right-of-use asset decreased from S\$11.82 million to S\$11.15 million due mainly to amortisation charges.

Investment Properties decreased from S\$24.99 million as at 30 September 2025 to S\$24.68 million as at 31 March 2026 due mainly to translation differences.

Amount due from associates increased from S\$9.79 million to S\$12.04 million due mainly to advances to associate companies for their working capital, including construction of factory buildings in the Philippines for investment properties.

Property, plant and equipment decreased from S\$2.19 million to S\$2.04 million due mainly to depreciation charges.

Current assets

Current assets decreased from S\$12.94 million as at 30 September 2025 to S\$11.34 million as at 31 March 2026 mainly due to the following:

- i) cash and bank balances decreased from S\$0.84 million as at 30 September 2025 to S\$0.73 million as at 31 March 2026, as elaborated under the cashflow statement below;
- ii) short term investment with banks decreased from S\$3.04 million to S\$2.77;
- iii) fixed deposits with banks also decreased from S\$1.89 million to S\$0.29 million ;
- iv) trade receivables increased slightly from S\$1.08 million as at 30 September 2025 to S\$1.10 million as at 31 March 2026. ; and
- v) other receivables increased from S\$3.21 million as at 30 September 2025 to S\$3.30 million as at 31st March 2026 .

The decrease in fixed deposits and short term investment with banks is due mainly to utilization of the funds financing an associate company's construction project as well as working capital of the Group.

Non-current liabilities

Non-current liabilities increased from S\$0.84 million as at 30 September 2025 to S\$0.96 million as at 31- March 2026, mainly due to the following:

- (i) other payables increased due to a loan of S\$0.25 million from holding company, Olander Ltd to the Group for it's working capital as well as for construction of investment properties of an associate company in the Philippines.

- (j) Lease liability decrease from S\$0.54 million to S\$0.41 million due to payment to landlord in 1H2026.

Current liabilities

Current liabilities increased from S\$10.91 million as at 30 September 2025 to S\$11.27 million as at 31 March 2026 mainly due to the following:

- i) trade payables increased from S\$1.32 million to S\$1.49 million; and
- ii) bank borrowings increased from S\$1.12 million as at 30 September 2025 to S\$1.42 million as at 31 March 2026 for working capital of a subsidiary company in our manufacturing segment, CAM Connectivity Phils Inc.

CONSOLIDATED STATEMENT OF CASH FLOWS

The operating cash flows before working capital changes was S\$0.33 million for 1H2026 (1H2025: \$0.92 million) mainly due to a reduction in the Groups profit in 1H2026. Meanwhile, the net cash generated from/used in operating activities was S\$10k in 1H2026 (1H2025: S\$64k).

The net cash used in/generated from investing activities was S\$2.26 million during 1H2026 (1H2025: S\$81k) due mainly to the following:

- (i) increase in amount due from associates amounting to S\$2.25 million (1H2025: S\$56k) due to funding for the construction of factories for purpose of investment properties; and
- (j) purchase of property, plant and equipment of S\$66k (1H2025: S\$48k).

Net cash generated from/used in financing activities was S\$0.39 million in 1H2026 (1H2025: S\$0.4 million) due mainly to the following:

- (i) advances from holding company of S\$0.25 million (1H2025: S\$0.98 million);
- (j) drawdown of bank borrowings by a subsidiary for working capital amounting to S\$0.29 million (1H2025: S\$0.63 million) during the ; and
- (k) repayment of lease liabilities amounting to S\$111k (1H2025: S\$13k)

In view of the above, the cash and cash equivalents decreased from S\$5.78 million as at 30 September 2025 to S\$3.79 million as at 31 March 2026.

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

Not applicable. No forecast or prospect statement had been previously disclosed to shareholders.

10. 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 ongoing war in the middle east is causing uncertainties in the markets which may affect business and consumer confidence if prolonged. Nevertheless, the Group takes a long term

view and will continue to look for opportunities to grow its core businesses in property development, investment properties and manufacturing in the ASEAN region.

11. Dividend

If a decision regarding dividend has been made: -

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

No dividend has been declared or recommended for 1H2026.

**(b)(i) Amount per share (cents)
(Optional) Rate (%)**

Not applicable.

**(b)(ii) Previous corresponding period (cents)
(Optional) Rate (%)**

Not applicable. No dividend has been declared or recommended for 1H2025.

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

Not applicable.

(d) The date the dividend is payable.

Not applicable.

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

Not applicable.

12. 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 1H2026 as the Company has carried forward accumulated losses and the Group is looking to conserve and utilise its existing financial resources to grow its existing core businesses.

13. Update on use of proceeds.

The Company does not have any outstanding proceeds from any prior fundraising exercise.

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

The Company has not obtained a general mandate from shareholders for interested person

transactions. There were no IPT transactions exceeding S\$100,000 during 1H2026.

Name of interested person	Nature of relationship	Aggregate value of all interested person transactions 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)
Olander Ltd	The ultimate holding company and an associate of controlling shareholder of the Company, Dato' Sri Yap Teiong Choon	nil ¹	nil
Dato' Sri Yap Teiong Choon	A controlling shareholder of the Company	40,960 ¹	nil

Notes:

1. Interest on loans - the aggregate value of all interested person transactions during the financial period under review was less than S\$100,000.

Interest-bearing loans from holding company and controlling shareholder:

	30 Sept 2025	31 March 2026
	S\$'000	S\$'000
Amounts due to holding company	-	250

The interest-bearing loans to the Group were unsecured, interest bearing and repayable upon expiry of the term. None of the properties or assets of the Group were charged for the loans. The average interest rate on the loans was 8.0% per annum.

15. Negative confirmation pursuant to Rule 705(5)

The Board of Directors of the Company confirms, to the best of their knowledge, nothing has come to its attention which may render the unaudited financial results for the half year ended 31 March 2026 to be false or misleading in any material aspect.

Confirmation by the Board

We, Yap Weng Yau and Woon Ooi Jin, being two directors of the Company, do hereby confirm on behalf of the directors of the Company that, to the best of their knowledge, nothing has come to the attention of the board of directors of the Company which may render the unaudited financial statements of the Group for the half year ended 31 March 2026 to be false or misleading in any material aspect.

16. 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 confirms that it has procured undertakings from all of its directors and executive officers in the required format.

17. Disclosures on Acquisitions and Realisations of Shares pursuant to Rule 706A

The Company wishes to announce that the Group had not undertaken any acquisitions and/or realisations of shares in any of its subsidiaries and/or associated companies during 1H2026.

BY ORDER OF THE BOARD

Dato' Sri Yap Teiong Choon
Executive Vice Chairman
12 May 2026

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this 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 Shervyn Essex, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.

