ASIAPHOS LIMITED
Company Registration Number: 201200335G

UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2026

This half-yearly results announcement is mandatory, made pursuant to Singapore Exchange Securities Trading Limited's requirements, as required under Rule 705 of the Catalist Rules.

This document has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited. It has not been examined or approved by 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.

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A. Consolidated statement of profit or loss and other comprehensive income

		Group		
		Six Months ended 30 June		
		2026	2025	Change
	Note	$'000	$'000	%
Revenue	E4	5,481	3,030	81
Cost of sales		(5,146)	(2,783)	85
Gross profit		335	247	36
Other income		107	23	365
Selling and distribution costs		(62)	(53)	17
General and administrative costs		(700)	(928)	(25)
Finance costs		(16)	(22)	(27)
Net impairment loss on financial assets	E5	-	(163)	(100)
Loss before tax		(336)	(896)	(63)
Taxation	E6	-	-	N.M.
Net loss after taxation		(336)	(896)	(63)
Other comprehensive income				
Items that may not be recycled to profit or loss:				
Foreign currency translation (loss)/gain		(5)	3	N.M.
Total comprehensive loss for the period		(341)	(893)	(62)
Net profit/(loss) for the period attributable to:				
Owners of the Company		(367)	(833)	(56)
Non-controlling interest		31	(63)	N.M.
Net loss after taxation		(336)	(896)	(63)
Total comprehensive profit/(loss) for the period attributable to:				
Owners of the Company		(372)	(830)	(55)
Non-controlling interest		31	(63)	N.M.
Total comprehensive loss for the period		(341)	(893)	(62)

N.M. - Not Meaningful

A. Consolidated statement of profit or loss and other comprehensive income (cont'd)

Losses per share attributable to the owners of the Company:

	2026	2025
Basic and diluted (cents)	(0.02)	(0.06)

Foreign currency translation differences represent exchange differences arising from the translation of the financial statements of PRC and Malaysia subsidiaries whose functional currencies (Renminbi ("**RMB**") and Malaysian Ringgit ("**MYR**") respectively) is different from that of the Group's presentation currency (Singapore Dollar ("**SGD**" or "**$**")). The Group's net investment in PRC and Malaysia is not hedged as the currency positions in RMB and MYR are long term in nature.

In the six months ended 30 June 2026 ("**6M2026**"), the Group recorded a translation loss of $5,000 in other comprehensive income due to exchange rate fluctuations.

The Group's net loss for the period was arrived at after crediting/(charging) the following:

	Group		
	Six Months ended 30 June		
	2026	2025	Change
	$'000	$'000	%
Interest expense	(16)	(22)	(27)
Amortisation and depreciation *	(25)	(40)	(38)
Provision for impairment loss on trade and other receivables	-	(163)	(100)
Foreign exchange gain/(loss) #/(*)	26	(181)	N.M.

N.M. - Not Meaningful

* - Included in General and administrative costs

- Included in Other income

B. Consolidated and separate statements of financial position

		Group		Company	
		As at		As at	
	Note	30 June 2026	31 December 2025	30 June 2026	31 December 2025
		$'000	$'000	$'000	$'000
ASSETS					
Non-current assets					
Property, plant and equipment	E8	7	13	-	-
Right-of-use assets	E7	121	140	-	-
Goodwill	E9	-	-	-	-
		128	153	-	-
Current assets					
Inventories		86	73	-	-
Trade receivables	E5	466	768	-	-
Other receivables and prepayments	E5	459	522	218	30
Amounts due from subsidiaries		-	-	1,000	1,470
Cash and bank balances		821	1,019	142	326
		1,832	2,382	1,360	1,826
Total Assets		**1,960**	**2,535**	**1,360**	**1,826**
EQUITY					
Share capital	E11	80,703	80,703	80,703	80,703
Reserves	D	(79,382)	(79,010)	(79,523)	(79,079)
Equity attributable to owners of the Company		1,321	1,693	1,180	1,624
Non-controlling interest		(25)	(56)	-	-
Total Equity		**1,296**	**1,637**	**1,180**	**1,624**
LIABILITIES					
Non-current liabilities					
Provision for reinstatement costs	E10	26	26	-	-
Lease liability		79	96	-	-
		105	122	-	-
Current liabilities					
Trade payables	E5	2	-	-	-
Other payables	E5	524	678	135	202
Advances from customers		-	66	-	-
Lease liability		33	32	-	-
Amounts due to subsidiaries		-	-	45	-
		559	776	180	202
Total Liabilities		**664**	**898**	**180**	**202**
Total Equity and Liabilities		**1,960**	**2,535**	**1,360**	**1,826**

C. Consolidated statement of cash flows

	Group	
	Six Months ended 30 June	
	2026	2025
	$'000	$'000
Cash flows from operating activities:		
Loss before taxation	(336)	(896)
Adjustments for:		
Depreciation and amortisation	25	40
Interest expense	16	22
Provision for impairment loss on trade and other receivables	-	163
Unrealised exchange loss/(gain)	(16)	16
Operating loss before working capital changes	(311)	(655)
Increase in inventories	(10)	-
Decrease in trade and other receivables	368	1,532
Decrease in trade and other payables	(230)	(152)
Net cash flows (used in)/generated from operations	**(183)**	**725**
Cash flows from financing activities:		
Payments of principal portion of lease liability	(16)	(15)
Interest paid	(3)	(4)
Net cash flows used in financing activities	**(19)**	**(19)**
Net (decrease)/increase in cash and cash equivalents	(202)	706
Cash and cash equivalents at beginning of period	1,019	1,425
Effects of exchange rate changes on cash and cash equivalents	4	(10)
Cash and cash equivalents at end of period	**821**	**2,121**

D. Consolidated and separate statements of changes in equity

Group	Share capital	Accumulated losses	Foreign currency translation reserve	Total attributable to owners of the Company	Non-controlling interest	Total equity
	$'000	$'000	$'000	$'000	$'000	$'000
2026						
Balance at 1 January 2026	80,703	(79,008)	(2)	1,693	(56)	1,637
Total comprehensive profit/(loss) for the period	-	(367)	(5)	(372)	31	(341)
Balance at 30 June 2026	**80,703**	**(79,375)**	**(7)**	**1,321**	**(25)**	**1,296**
2025						
Balance at 1 January 2025	80,703	(77,317)	(2)	3,384	39	3,423
Total comprehensive profit/(loss) for the period	-	(833)	3	(830)	(63)	(893)
Balance at 30 June 2025	80,703	(78,150)	1	2,554	(24)	2,530
Total comprehensive loss for the period	-	(858)	(3)	(861)	(32)	(893)
Balance at 31 December 2025	80,703	(79,008)	(2)	1,693	(56)	1,637

Company	Share capital	Accumulated losses	Total equity
	$'000	$'000	$'000
2026			
Balance at 1 January 2026	80,703	(79,079)	1,624
Total comprehensive loss for the period	-	(444)	(444)
Balance at 30 June 2026	**80,703**	**(79,523)**	**1,180**
2025			
Balance at 1 January 2025	80,703	(77,158)	3,545
Total comprehensive loss for the period	-	(529)	(529)
Balance at 30 June 2025	80,703	(77,687)	3,016
Total comprehensive loss for the period	-	(1,392)	(1,392)
Balance at 31 December 2025	80,703	(79,079)	1,624

E. Notes to the financial statements

1. Corporate information

The Company was incorporated in the Republic of Singapore on 3 January 2012 as a private company limited by shares under the name of "AsiaPhos Private Limited". On 6 September 2013, the Company changed its name to "AsiaPhos Limited" in connection with its conversion to a public company limited by shares. The Company was listed on the Catalist Board of Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 7 October 2013.

The Company's registered office is located at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632. The principal place of business is located at 22 Kallang Avenue, #03-02 Hong Aik Industrial Building, Singapore 339413.

The consolidated financial statements comprised those of the Company and its subsidiaries (collectively, the "**Group**").

The principal activity of the Company is that of investment holding. The principal activities of the subsidiaries are disclosed in Note 7 of the last annual audited financial statements for the year ended 31 December 2025.

2. Basis of preparation

The consolidated financial statements for the financial period ended 30 June 2026 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The consolidated 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 consolidated financial statements have been prepared on the historical cost basis. These financial statements are presented in Singapore Dollars, which is the Company's functional currency, and rounded to the nearest thousand ($'000) unless otherwise stated.

2. Basis of preparation (cont'd)

2.1. New and amended standards adopted by the Group

The Group has applied the same accounting policies for the current reporting period consistent with those of the previous financial period, except for the adoption of new or revised standards that are effective for the financial period beginning on or after 1 January 2026. The adoption of these standards did not have a material impact on the financial statements.

2.2. Use of judgements and estimates

In preparing the consolidated financial statements, the Group's management (the "**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 the Management in applying the Group's accounting policies and the key sources of estimation uncertainty, where applicable, were the same as those described in the last audited financial statements.

3. Seasonal operations

The Group's businesses are not affected significantly by seasonal or cyclical factors.

4. Segment and revenue information

	Note	Trading of phosphate chemical products Six Months ended 30 June		Trading of other commodity products Six Months ended 30 June		Adjustments and eliminations Six Months ended 30 June		Total Six Months ended 30 June	
		2026	2025	2026	2025	2026	2025	2026	2025
		$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Revenue - external	4a	980	892	4,501	2,138	-	-	5,481	3,030
Interest expense		(3)	(4)	(13)	(18)	-	-	(16)	(22)
Depreciation and amortisation		(25)	(40)	-	-	-	-	(25)	(40)
Provision for impairment loss on trade and other receivables		-	-	-	(163)	-	-	-	(163)
Unallocated items	4b	-	-	-	-	(738)	(1,012)	(738)	(1,012)
Segment profit/(loss) before tax		219	182	183	(66)	(738)	(1,012)	(336)	(896)

Notes:-

4a – There was no inter-segment revenue. Revenue from continuing operations represented invoiced trading sales of phosphate chemical and other commodity products, recognised at a point in time.

4b – Adjustments related to items that cannot be allocated into a specific segment.

Geographical information

Revenue based on the location of customers and the geographical spread of non-current assets are as follows:

Group	Revenue Six Months ended 30 June		Non-current assets As at	
	2026	2025	30 June 2026	31 December 2025
	$'000	$'000	$'000	$'000
Asia	4,961	2,796	128	153
Europe	322	184	-	-
Africa	198	50	-	-
	5,481	3,030	128	153

Information about major customers

Group	2026 Six Months ended 30 June		2025 Six Months ended 30 June	
	$'000	% of revenue	$'000	% of revenue
Revenue				
Customer A	2,883	53%	826	27%
Customer B	1,099	20%	640	21%
Customer C	363	7%	431	14%

Note:-

The above customers represent the top three customers in each period. The customers may not be the same across the periods.

Information about products

The Group’s trading activities comprised phosphate chemical products and other commodity products.

5. Financial assets and financial liabilities

The carrying amounts of financial assets and financial liabilities in each category at the reporting date are as follows:

		Group		Company	
	Note	30 June 2026	31 December 2025	30 June 2026	31 December 2025
		$'000	$'000	$'000	$'000
Financial assets at amortised cost					
Other receivables	5a	278	65	208	25
Trade receivables	5b	466	768	-	-
Amounts due from subsidiaries		-	-	1,000	1,470
Cash and bank balances		821	1,019	142	326
		1,565	1,852	1,350	1,821
Financial liabilities at amortised cost					
Lease liability		112	128	-	-
Trade and other payables	5c	526	678	135	202
Amounts due to subsidiaries		-	-	45	-
		638	806	180	202

Note 5a:

	Group		Company	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
	$'000	$'000	$'000	$'000
Other receivables (before impairment)	369	156	208	25
Less: Provision for impairment losses	(91)	(91)	-	-
Other receivables (net of impairment)	278	65	208	25
Add: Miscellaneous prepayments	181	457	10	5
Other receivables and prepayments (net of impairment)	459	522	218	30

Note 5b:

	Group		Company	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
	$'000	$'000	$'000	$'000
Trade receivables (before impairment)	688	990	-	-
Less: Provision for impairment losses	(222)	(222)	-	-
Trade receivables (net of impairment)	466	768	-	-

Trade receivables (Note 5b) of the Group as of 30 June 2026 are mainly in relation to the trading of other commodity products. Trade receivables include $0.16 million and other payables include $0.29 million that is to be settled under an offsetting arrangement (details in the Company's announcement dated 16 August 2024).

As announced on 5 September 2025, the Company's subsidiary, Norwest Global Trading Pte. Ltd. ("NGT"), entered into a deed of repayment with its customer to restructure an outstanding trade receivable of S$0.16 million into 18 monthly instalments commencing on 30 August 2025. Following the execution of the deed of repayment, the customer repaid S$0.03 million, leaving an outstanding balance of S$0.13 million.

The Group had previously recognised a full impairment provision for the trade receivable in its results announcement for the six-month period ended 30 June 2025 dated 12 August 2025.

5. Financial assets and financial liabilities (cont'd)

On 22 July 2026, the customer informed NGT that a winding-up application had been commenced against it. On 29 July 2026, NGT appointed legal counsel to represent its interests in the winding-up proceedings, including filing a proof of debt and taking any other necessary legal actions. A winding-up order was subsequently granted on 7 August 2026.

Note 5c:

	Group		Company	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
	$'000	$'000	$'000	$'000
Trade payables	2	-	-	-
Other payables	320	397	12	17
Accrued liabilities	204	281	123	185
	526	678	135	202

6. Taxation

There were no income tax expenses in the financial periods ended 30 June 2026 and 2025.

7. Right-of-use assets

Group	Office premises
	$'000
Cost	
At 1 January and 31 December 2025	195
Additions	-
At 30 June 2026	195
Accumulated depreciation and impairment losses	
At 1 January 2025	16
Depreciation	39
At 31 December 2025	55
Depreciation	19
At 30 June 2026	74
Net carrying amount	
At 30 June 2026	121
At 31 December 2025	140

Depreciation of right-of-use assets is recognised in "General and administrative costs" in the Consolidated Statement of Profit or Loss.

8. Property, plant and equipment

Group	Leasehold improvements	Office equipment	Total
	$'000	$'000	$'000
Cost			
At 1 January and 31 December 2025	15	45	60
Additions	-	-	-
At 30 June 2026	15	45	60
Accumulated depreciation and impairment losses			
At 1 January 2025	2	12	14
Depreciation	7	26	33
At 31 December 2025	9	38	47
Depreciation	3	3	6
At 30 June 2026	12	41	53
Net carrying amount			
At 30 June 2026	3	4	7
At 31 December 2025	6	7	13

Depreciation of property, plant and equipment is recognised in “General and administrative costs” in the Consolidated Statement of Profit or Loss.

9. Goodwill

	$'000
Cost	
At 1 January 2025, 31 December 2025 and 30 June 2026	263
Accumulated impairment losses	
At 1 January 2025	-
Impairment recognised	263
At 31 December 2025 and 30 June 2026	263
Net carrying amount	
At 31 December 2025 and 30 June 2026	-

In the financial year ended 31 December 2024, goodwill arose from the acquisition of an aggregate of 178,500 shares, comprising 51% of the total number of shares, in the capital of Velora Pte. Ltd. ("**Velora**"). Velora was incorporated in Singapore in 2015 and its principal business is in the wholesale trade of fertilisers, with operations in various countries, mainly located in Southeast Asia.

The Group performs testing on goodwill for impairment annually (at the end of each financial year), or more frequently if there are indications that goodwill might be impaired. The recoverable amount of the cash-generating unit ("**CGU**") is determined based on the higher of fair value less cost of disposal and value in use calculations.

Based on the assessment, goodwill from the acquisition of Velora had been fully impaired in the financial year ended 31 December 2025. Details on the key assumptions can be found in Note 6 of the last annual audited financial statements for the year ended 31 December 2025

10. Provision for reinstatement cost

	$'000
At 1 January 2025, 31 December 2025 and 30 June 2026	26

Provision for reinstatement cost as of 30 June 2026 relates to the estimated cost of reinstatement of right-of-use assets relating to an office lease, which are capitalised and included in the cost of right-of-use assets.

11. Share capital

Group and Company	30 June 2026		31 December 2025	
	Number of shares		Number of shares	
	'000	$'000	'000	$'000
Ordinary shares issued and fully paid, with no par value:				
Balance	1,479,627	80,703	1,479,627	80,703

12. Related party transactions

There were no related party transactions in the financial period ended 30 June 2026.

13. Events occurring after the reporting period

There are no known subsequent events which will result in adjustments to this set of financial statements other than the proposed acquisition of DC Alliance Pte. Ltd. (see Note F10 for details).

F. Other information required by Appendix 7C of the Catalist Rules

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

As at 30 June 2026 and 31 December 2025, the number of issued ordinary shares of the Company ("**Shares**") (excluding treasury shares) was 1,479,627,207.

There were no outstanding convertibles as at 30 June 2026 and 30 June 2025.

As at 30 June 2026 and 30 June 2025, the Company did not hold any treasury shares, and there were no subsidiary holdings.

1(ii) 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	
	30 June 2026	**31 December 2025**
Total number of issued shares (excluding treasury shares)	**1,479,627,207**	**1,479,627,207**

1(iii) 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 treasury shares during and as at the end of the current financial period reported on.

1(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. There were no subsidiary holdings during and as at the end of the current 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 nor reviewed by the 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 nor reviewed by the auditors.

3A. 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

Not applicable. An unmodified opinion was issued by the auditors for the latest financial statements for the financial year ended 31 December 2025.

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, the Group and the Company have applied the same accounting policies and methods of computation in the financial statements for the current reporting period as those of the most recently audited consolidated financial statements for the financial year ended 31 December 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 and the Company have adopted the new and revised Singapore Financial Reporting Standards (International) ("**SFRS(I)**") and Interpretations of Singapore Financial Reporting Standards (International) ("**INT SFRS(I)**") that are mandatory for the financial year beginning on 1 January 2026. The adoption of these new/revised SFRS(I), INT SFRS(I) and amendments to SFRS(I) has no material impact on the financial performance or position of the Group and the Company.

6. **Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends:**
   (a) based on the weighted average number of ordinary shares on issue; and
   (b) on a fully diluted basis (detailing any adjustments made to the earnings).

	Group	
	Six Months ended 30 June	
	2026	**2025**
Losses attributable to owners of the Company used in the computation of basic earnings per share ($'000)	(367)	(833)
Weighted average number of ordinary shares for basic and diluted losses per share ('000)	1,479,627	1,479,627
Basic and diluted losses per share (cents)	(0.02)	(0.06)

As at 30 June 2026 and 30 June 2025, there were no dilutive instruments.

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 financial period reported on; and
   (b) immediately preceding financial year.

	Group		Company	
As at	**30 June 2026**	**31 December 2025**	**30 June 2026**	**31 December 2025**
	$'000	**$'000**	**$'000**	**$'000**
Net asset value ($'000)	1,296	1,637	1,180	1,624
Number of ordinary shares ('000)	1,479,627	1,479,627	1,479,627	1,479,627
Net asset value per ordinary share (cents)	0.09	0.11	0.08	0.11

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

The figures in this section, where applicable, have been rounded to the nearest two (2) decimal places.

<u>Statement of Profit or Loss</u>
A review of the performance of the Group in 6M2026 compared to 6M2025.

<u>Revenue, cost of goods sold and gross profit</u>
The Group recorded higher trading revenue mainly due to increased sales of other commodity products.

The cost of goods sold increased in line with the higher revenue. The reduction in gross profit margin from 8.2% in 6M2025 to 6.1% in 6M2026 was mainly due to the changes in sales mix, with larger contributions to revenue from the sale of other commodity products in 6M2026.

<u>Other income</u>
The increase in other income was mainly due to commission income received in 6M2026 for referrals in relation to the trading of other commodity products.

<u>Selling and distribution costs</u>
Selling and distribution costs increased in line with increased trading activities.

<u>General and administrative costs</u>
The reduction in general and administrative expenses was primarily due to lower foreign exchange losses, depreciation and professional fees incurred.

<u>Finance costs</u>
The decrease in finance costs was due to the offsetting of amounts owing to a director of Velora, Sahid Ramadian ("**Sahid**") with amounts received from a customer, in accordance with an offsetting arrangement (details in the Company's announcement dated 16 August 2024). The offsetting reduced the amount owing to Sahid and hence, the related interest costs.

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business (cont'd).**

Statement of Financial Position

A review of the performance of the Group as of 30 June 2026 compared to 31 December 2025.

Non-current assets

The decreases in right-of-use assets and property, plant and equipment were mainly due to amortization and depreciation charges during 6M2026.

Current assets

The decrease in trade receivables was mainly attributed to significant collections of receivables from certain trade debtors relating to the trading of other commodity products.

The decrease in other receivables and prepayments was mainly due to the utilisation of prepayments made to various trade suppliers, partially offset by a deposit made in 6M2026 in relation to the proposed acquisition of DC Alliance Pte. Ltd.

Non-current liabilities

Lease liabilities decreased due to repayments made in 6M2026.

Current liabilities

Trade and other payables decreased mainly due to payments to suppliers and vendors in the Group's ordinary course of business in 6M2026.

Statement of Cash Flows

The Group reported a net cash outflow from its operating activities in 6M2026, mainly due to operating losses from its trading business.

The Group reported a net cash outflow for its financing activities in 6M2026, mainly due to lease payments.

As a result of the above, there was a net decrease in cash and cash equivalents of $0.20 million in 6M2026.

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 profit guidance or warning has been issued prior to the reported results for 6M2026.

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 Company has been seeking suitable and profitable corporate, business and financing opportunities to enhance shareholders' value.

In relation to the proposed transaction with Exquisite Mode Sdn. Bhd. ("**EMSB Acquisition**"), negotiations to resolve the dispute between UMLAND'S shareholders and lift the interim injunction are still ongoing. Please refer to the announcements dated 31 March 2026 and before for the details.

Separately, as announced on 8 June 2026, the Company entered into a non-binding term sheet (the "**Term Sheet**") with the existing shareholders (the "**Vendors**") of DC Alliance Pte. Ltd. (the "**Target**") in relation to the proposed acquisition of 51% of the issued and paid-up share capital of the Target (the "**Proposed Acquisition**"), following which the Target would become a subsidiary of the Company. The Target is an investment holding company whose principal asset is its 100% shareholding in Pier DC Pty Ltd, which owns and operates the DCA | PIER Facility, an Uptime Institute Tier III certified data centre facility located in Canning Vale, Western Australia.

The Proposed Acquisition would provide the Group with an opportunity to diversify and broaden the Group's earnings base. The Proposed Acquisition, if it proceeds, is envisaged to constitute a major transaction under Chapter 10 of the Catalist Rules and will accordingly be subject to the approval of shareholders at an extraordinary general meeting to be convened.

Please refer to the Company's announcement dated 8 June 2026 for further details on the Proposed Acquisition.

11. Dividend

(a) Current Financial Period Reported On: Any dividend declared for the current financial period reported on?

Nil.

(b) Corresponding Period of the Immediately Preceding Financial Year: Any dividend declared for the corresponding period of the immediately preceding financial year?

Nil.

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

Not applicable.

(d) Date payable

Not applicable.

(e) Record date

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 the financial period ended 30 June 2026 as the Company is not in a financial position to declare dividends.

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

No IPT mandate has been obtained from the shareholders of the Company.

14. Negative confirmation pursuant to the Rule 705(5) of the Catalist Listing.

The Board hereby confirms that, to the best of its knowledge, nothing has come to the attention of the Board which may render the unaudited financial statements for 6M2026 to be false or misleading in any material respect.

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

The Company hereby confirms that it has procured signed undertakings from all its Directors and the relevant executive officers in the format as set out in Appendix 7H of the Catalist Listing Manual in accordance with Rule 720(1) of the Catalist Listing Manual.

ON BEHALF OF THE BOARD
Ong Eng Keong
CEO and Executive Director

11 August 2026

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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. Jerry Chua (Tel: (65) 6241 6626), at 160 Robinson Road, #20-01/02, SBF Center, Singapore 068914.