AEDGE GROUP LIMITED
Registration No: 201933214E
Incorporated in the Republic of Singapore

Unaudited Financial Statements Announcement
For the Six Months ended 31 December 2025

This announcement has been reviewed by UOB Kay Hian Private Limited (the "**Sponsor**").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 83 Clemenceau Avenue, #10-01 UE Square, Singapore 239920, telephone (65) 6590 6881.

Table of Contents

A – CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Condensed Interim Consolidated Statement of Comprehensive Income for the six months ended 31 December 2025 ("1H FY2026") and six months ended 31 December 2024 ("1H FY2025"):

	Note	1H FY2026 S$'000 Unaudited	1H FY2025 S$'000 Unaudited	Change %
Revenue	13	17,336	13,315	30.2
Cost of sales		(13,870)	(11,710)	18.4
Gross profit		3,466	1,605	116.0
Other income		96	61	57.4
Administrative expenses		(1,999)	(1,864)	7.2
Other expenses		(82)	(201)	(59.2)
Results from operating activities		1,481	(399)	*nm*
Finance costs		(249)	(245)	1.6
Profit/(Loss) before tax	14	1,232	(644)	*nm*
Income tax expense		(168)	(4)	*nm*
Profit/(Loss) and total comprehensive loss for the period		1,064	(648)	*nm*
Profit/(Loss) for the period attributable to:				
Owners of the Company		1,116	(534)	*nm*
Non-Controlling Interests		(52)	(114)	(54.4)
		1,064	(648)	*nm*
Basic and diluted earnings/(loss) per share (cents)	15	1.03	(0.50)	

nm=not meaningful

B. CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

		Group		Company	
		31 December 2025	30 June 2025	31 December 2025	30 June 2025
		$'000	$'000	$'000	$'000
	Note	Unaudited	Audited	Unaudited	Audited
Assets					
Property, plant & equipment	5	4,088	4,464	-	-
Investment in subsidiaries		-	-	6,191	6,191
Investment properties	6	19,399	18,179	-	-
Non current assets		**23,487**	**22,643**	**6,191**	**6,191**
Inventories		255	271	-	-
Trade and other receivables	7	8,427	6,490	3,529	3,308
Contract assets		1,366	913	-	-
Cash and cash equivalent	8	2,226	2,005	109	371
Current assets		**12,274**	**9,679**	**3,638**	**3,679**
Total assets		**35,761**	**32,322**	**9,829**	**9,870**
Equity					
Share capital	9	15,097	15,097	15,097	15,097
Reserves	10	(2,817)	(3,933)	(6,411)	(6,452)
		12,280	11,164	8,686	8,645
Non-Controlling Interest		1,789	(46)	-	-
Total equity		**14,069**	**11,118**	**8,686**	**8,645**
Liabilities					
Loans and borrowings	11	10,375	10,878	-	-
Lease liabilities		339	335	-	-
Deferred tax liabilities		118	92	-	-
Non current liabilities		**10,832**	**11,305**	**-**	**-**
Loans and borrowings	11	3,075	3,047	-	-
Lease liabilities		226	241	-	-
Trade and other payables	12	7,413	6,583	1,132	1,218
Current tax liabilities		146	28	11	7
Current liabilities		**10,860**	**9,899**	**1,143**	**1,225**
Total liabilities		**21,692**	**21,204**	**1,143**	**1,225**
Total equity & liabilities		**35,761**	**32,322**	**9,829**	**9,870**

C. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Group	Share capital $'000	Capital reserve $'000	Merger reserve $'000	Retained earnings $'000	Equity attributable to owners of the Company $'000	Non-controlling interest $'000	Total equity $'000
As at 1 July 2024	14,590	200	(8,701)	5,218	11,307	195	11,502
Total comprehensive loss for the period	-	-	-	(534)	(534)	(114)	(648)
As at 31 December 2024	**14,590**	**200**	**(8,701)**	**4,684**	**10,773**	**81**	**10,854**
As at 1 July 2025	15,097	200	(8,701)	4,568	11,164	(46)	11,118
Capital contribution from non-controlling interests	-	-	-	-	-	1,887	1,887
Total comprehensive profit/(loss) for the period	-	-	-	1,116	1,116	(52)	1,064
As at 31 December 2025	**15,097**	**200**	**(8,701)**	**5,684**	**12,280**	**1,789**	**14,069**

Company	Share capital $'000	Retained earnings $'000	Total equity $'000
As at 1 July 2024	14,590	(5,646)	8,944
Total comprehensive profit for the period	-	54	54
As at 31 December 2024	**14,590**	**(5,592)**	**8,998**
As at 1 July 2025	15,097	(6,452)	8,645
Total comprehensive profit for the period	-	41	41
As at 31 December 2025	**15,097**	**(6,411)**	**8,686**

D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	1H FY2026 Unaudited $'000	1H FY2025 Unaudited $'000
Cash flows from operating activities		
Profit/(Loss) before tax	**1,232**	**(644)**
Adjustments for:		
Depreciation of property, plant and equipment	674	845
Depreciation of investment property	899	531
Amortisation of intangible assets	-	2
Finance cost	249	245
Gain on disposal of property, plant and equipment	(37)	(16)
Operating cash flow before working capital changes	3,017	963
Changes in working capital:		
Inventories	16	17
Contract assets	(453)	(29)
Trade and other receivables	(1,937)	(1,147)
Trade and other payables	1,336	447
Cash generated from operations	1,979	251
Net tax paid	(24)	(11)
Net cash generated from operating activities	**1,955**	**240**
Cash flows from investing activities		
Acquisition of property, plant and equipment	(349)	(281)
Acquisition of investment property	(2,119)	(8,895)
Proceeds from disposal of property, plant and equipment	214	133
Net cash used in investing activities	**(2,254)**	**(9,043)**
Cash flows from financing activities		
Loan repayment to non-controlling shareholders of subsidiaries	(506)	1,362
Loan from immediate and ultimate holding company	-	400
Payment of lease liabilities	(150)	(173)
Proceeds from non-controlling shareholders of subsidiaries	1,887	-
Proceeds from loans and borrowings	-	7,309
Payment of loans and borrowings	(475)	(1,348)
Interest paid	(236)	(217)
Net cash generated from financing activities	**520**	**7,333**
Net increase/(decrease) in cash and cash equivalents	221	(1,470)
Cash and cash equivalents at beginning of the period	2,005	3,214
Cash and cash equivalents at end of the period	**2,226**	**1,744**

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

These notes form an integral part of the condensed interim consolidated financial statements.

1. Domicile and activities

Aedge Group Limited (the "**Company**") is a company incorporated in the Republic of Singapore on 3 October 2019 under the name Aedge Group Pte Ltd. The Company was converted to a public limited company on 24 March 2020 and the name of the Company was changed to Aedge Group Limited in connection therewith. The address of the Company's registered office is Block 4009 Ang Mo Kio Avenue 10, Tech Place I #04-33, Singapore 569738.

The financial statements of the Group as at and for the six months ended 31 December 2025 comprise the Company and its subsidiaries (together referred to as the "**Group**" and individually as "**Group entities**").

The immediate and ultimate holding company is PTCC Holdings Pte. Ltd., a company incorporated in the Republic of Singapore.

The principal activities of the Company are those of investment holding. The principal activities of the Group consist of provision of engineering services, transportation services, cleaning services, security and manpower services and properties investment.

2. Basis of preparation

2.1 Statement of compliance

The condensed interim consolidated financial statements as at and for the six months ended 31 December 2025 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore. The condensed interim 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 consolidated financial statements for the year ended 30 June 2025.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I), except for the adoption of new and amended standards as set out in Note 4.

These condensed interim consolidated financial statements have been prepared on the historical cost basis except as otherwise described in the notes below.

These condensed interim consolidated financial statements are presented in Singapore dollars, which is the Company's functional currency. The financial information has been rounded to the nearest thousand, unless otherwise stated.

2.2 Use of estimates and judgements

The preparation of the condensed interim consolidated financial statements in conformity with SFRS(I)s requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to the consolidated financial statements as at and for the year ended 30 June 2025.

Measurement of fair values

A number of the Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Group has an established control framework with respect to the measurement of fair values. The finance team has overall responsibility for all significant fair value measurements, including Level 3 fair values, and reports directly to the Chief Executive Officer.

When measuring the fair value of an asset or a liability, the Group uses market observable data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- *Level 1:* quoted prices (unadjusted) in active markets for identical assets or liabilities.
- *Level 2:* inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- *Level 3:* inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability might be categorised in different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement (with Level 3 being the lowest).

The Group recognises transfers between levels of the fair value hierarchy as of the end of the reporting period during which the change has occurred.

3. Seasonal operations

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

4. New and amended standards adopted by the Group

A number of amendments to standards have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

5. Property, plant and equipment

During the six months ended 31 December 2025, the Group acquired assets amounting to approximately $475,000 (31 December 2024: $712,000) of which $126,000 (31 December 2024: $431,000) were acquired under lease arrangements and disposed of assets with a net book value amounting to approximately $177,000 (31 December 2024: $117,000).

6. Investment properties

	Group	
	31 December 2025	**30 June 2025**
Cost	**$'000**	**$'000**
Beginning of financial period/year	20,177	9,420
Additions		
- Renovation (9 Tuas South Street 11)	63	1,811
- 4 Tuas South Street 11	-	8,895
- Renovation (4 Tuas South Street 11)	2,056	51
	2,119	10,757
End of financial period/year	22,296	20,177
Accumulated depreciation		
Beginning of financial period/year	1,998	589
Depreciation for the period	899	1,409
End of financial period/year	2,897	1,998
Net book value		
At end of financial period/year	19,399	18,179

The investment properties have been mortagaged to secure borrowings of the Group (see Note 11). The Group is not allowed to pledge this asset as security for other borrowings.

As at 31 December 2025, the fair value of the Group's investment properties is approximately $26,000,000. Management conducted an internal assessment of the valuation of the investment properties as at 31 December 2025, taking into consideration any significant changes in operating performance of the properties during the period and assessed whether movement in market data such as discount rates, and capitalisation rates have any significant impact to the valuation of the investment properties.

7. Trade and other receivables

	Group		Company	
	31 December 2025 $'000	30 June 2025 $'000	31 December 2025 $'000	30 June 2025 $'000
Trade receivables:				
- third parties	5,751	5,598	–	–
Less: Loss allowance	(81)	(81)	–	–
	5,670	5,517	–	–
Other receivables (non-trade):				
- dividend receivables from subsidiaries	–	–	3,516	3,306
- others	1	299	–	–
Deposits	1,799	368	–	–
	7,470	6,184	3,516	3,306
Prepayments	957	306	13	2
	8,427	6,490	3,529	3,308

8. Cash and cash equivalents

	Group		Company	
	31 December 2025 $'000	30 June 2025 $'000	31 December 2025 $'000	30 June 2025 $'000
Cash on hand	27	27	-	*
Cash at bank	2,199	1,978	109	371
Cash and cash equivalents	2,226	2,005	109	371

*Less than S$1,000

9. Share capital

	Group and Company
Issued and fully-paid ordinary shares with no par value:	**No. of shares**
As at 30 June 2025 and 31 December 2025	107,950,000

There was no change in the Company's share capital since 30 June 2025.

The Company did not have any convertible securities, treasury shares and subsidiary holdings as at 31 December 2025, 30 June 2025 and 31 December 2024.

10. Reserves

The reserves of the Group comprise the following balances:

	Group		Company	
	31 December 2025 $'000	30 June 2025 $'000	31 December 2025 $'000	30 June 2025 $'000
Capital reserve	200	200	–	–
Merger reserve	(8,701)	(8,701)	–	–
Retained earnings / (Accumulated losses)	5,684	4,568	(6,411)	(6,452)
Totals	(2,817)	(3,933)	(6,411)	(6,452)

Capital reserve

The capital reserve relates to deemed contribution from the Company's shareholders for the acquisition of a subsidiary.

Merger reserve

The merger reserve relates to the difference between the consideration paid and the paid-in capital of entities under common control which were acquired by the Group.

Dividends

The Company did not declare dividends during the period from 1 July 2025 to 31 December 2025.

11. Loans and borrowings

	Group	
	31 December 2025	**30 June 2025**
	$'000	**$'000**
Non-current		
Term loan (secured)	10,375	10,878
Current		
Term loan (secured)	3,075	3,047
	13,450	13,925

The Group's term loans are secured by corporate guarantees from the Company and a subsidiary.

In addition, Term loans 2, 4, 9 and 11 are secured by mortgages over the Group's investment properties. The effective interest rate on the term loans range from 2.30% to 7.75% (2025: 2.50% to 7.75%) per annum.

Terms and conditions of outstanding loans and borrowings are as follow:

			Group	
Term loans	Nominal interest rate per annum	Year of maturity	**31 December 2025**	**30 June 2025**
			$'000	$'000
Term loan 1	4.50%	2027	171	223
Term loan 2	2.30% - 4.18%	2030	5,186	5,685
Term loan 3	7.75%	2028	195	223
Term loan 4	4.12% - 4.99%	2029	952	1,072
Term loan 5	7.75%	2029	210	237
Term loan 6	4.50%	2027	325	429
Term loan 7	7.75%	2029	233	260
Term loan 8	2.50%	2025	-	98
Term loan 9	3.25% 3.35%	2029	5,095	5,698
Term loan 10	7.25%	2030	301	-
Term loan 11	2% over the Bank's COF	2027	782	-
			13,450	13,925

12. Trade and other payables

	Group		Company	
	31 December 2025 $'000	30 June 2025 $'000	31 December 2025 $'000	30 June 2025 $'000
Trade payables:				
- third parties	1,092	979	–	–
- GST payable	430	540	–	–
Customer deposits	1,804	672	–	–
	3,326	2,191	–	–
Other payables (non-trade):				
- immediate and ultimate holding company	1,050	1,050	1,050	1,050
- non-controlling shareholder of a subsidiary	1,003	1,509	-	-
- others	290	41	-	2
- GST payable	2	8	2	8
Accrued operating expenses	479	571	80	158
Accrued salaries and wages	1,263	1,213	–	–
	7,413	6,583	1,132	1,218

13. Revenue

	For the six months ended December	
	2025 $'000	2024 $'000
Revenue from contracts with customers:		
- Engineering services	4,981	3,973
- Transportation services	3,615	2,590
- Security and manpower services	7,170	6,333
- Investment properties leasing	1,570	419
	17,336	13,315

14. Profit/(Loss) before tax

The following items have been included in arriving at profit/(loss) before tax:

	For the six months ended 31 December	
	2025 $'000	2024 $'000
Other income		
Government grants	75	47
Sundry income	21	14
	96	61

14. Profit/ (Loss) before tax (cont'd)

	For the six months ended 31 December	
	2025	2024
	$'000	$'000
Finance expense		
Interest expense on:		
Lease liabilities	(13)	(12)
Loans and borrowings	(236)	(233)
	(249)	(245)
Other significant items:		
Depreciation of property, plant and equipment	(674)	(845)
Depreciation of investment properties	(899)	(531)
Amortisation of intangible assets	-	(2)
Gain on disposal of property, plant and equipment	37	16

15. Earnings/(Loss) per share

	For the six months ended 31 December	
	2025	2024
Basic and diluted earnings/(loss) per share (cents)	1.03	(0.50)

The calculation of basic earnings/(loss) per share has been based on the profit/(loss) attributable to owners of the Company and the following weighted-average number of ordinary shares outstanding.

	31 December 2025 No. of shares '000	31 December 2024 No. of shares '000
Weighted-average number of ordinary shares	107,950	106,000

Diluted earnings/ (loss) per share

There is no dilutive earnings/(loss) per share as there were no potential dilutive ordinary shares outstanding as at 31 December 2025 and 31 December 2024. The dilutive earnings/(loss) per share is the same as basic earnings/(loss) per share.

16. Operating segments

The Group has the following four strategic divisions, which are its reportable segments. These divisions offer different services, and are managed separately. The Group's Chief Executive Officer reviews internal management reports of each division at least quarterly. The following summary describes the operations in each of the Group's reportable segments:

- Engineering services

  Provision of integrated engineering solutions, including the sales and installation of scaffolding equipment as well as communication systems. The division also does project execution for projects in renewable energy space.

- Transportation services

  Provision of bus services for public premium service routes, schools, corporates and ad hoc charters.

- Security and manpower services

  Provision of security services, cleaning services, manpower staffing for aviation technicians.

- Investment properties

  Leasing of investment properties to generate rental income and to gain from the appreciation in the value of the properties in the long term.

- Others

  Others relate to unallocated amounts that includes provision of management, treasury and administrative services.

Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit/ (loss) before tax, as included in the internal management reports that are reviewed by the Group's CEO. Segment profit/ (loss) is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

Information about reportable segments

	Engineering services $'000	Transportation services $'000	Investment properties leasing $'000	Security and manpower services $'000	Total for reportable segments $'000	Others $'000	Inter-segment eliminations $'000	Total $'000
For the six months ended 31 December 2025								
External revenues	4,981	3,615	1,570	7,170	17,336	–	–	17,336
Inter-segment revenue	1,468	–	817	–	2,285	–	(2,285)	–
External cost of sales	(3,819)	(2,843)	(1,212)	(5,996)	(13,870)	–	–	(13,870)
Inter-segment cost of sales	(1,651)	(6)	(633)	(4)	(2,294)	–	2,294	–
Finance costs	(40)	(2)	(196)	(11)	(249)	–	–	(249)
Depreciation of property, plant and equipment, investment property and amortization of intangible assets	(304)	(355)	(899)	(15)	(1,573)	–	–	(1,573)
Reportable segment profit/(loss) before tax	367	482	316	789	1,954	(731)	9	1,232
Other material non-cash items:								
- Gain on disposal of property, plant and equipment	37	–	–	–	37	–	–	37
Capital expenditure	(245)	(188)	(2,162)	–	(2,595)	–	–	(2,595)
As at 31 December 2025								
Reportable segment assets	6,793	6,421	21,840	6,582	41,636	12,165	(18,040)	35,761
Reportable segment liabilities	(8,633)	(1,623)	(16,741)	(2,901)	(29,898)	(1,306)	9,512	(21,692)

	Engineering services $'000	Transportation services $'000	Investment properties leasing $'000	Security and manpower services $'000	Total for reportable segments $'000	Others $'000	Inter-segment eliminations $'000	Total $'000
For the six months ended 31 December 2024								
External revenues	3,973	2,590	419	6,333	13,315	–	–	13,315
Inter-segment revenue	951	–	237	–	1,188	–	(1,188)	–
External cost of sales	(3,199)	(2,229)	(656)	(5,626)	(11,710)	–	–	(11,710)
Inter-segment cost of sales	(1,193)	–	(58)	(1)	(1,252)	–	1,252	–
Finance costs	(51)	(6)	(170)	(18)	(245)	–	–	(245)
Depreciation of property, plant and equipment, investment properties and amortization of intangible assets	(411)	(427)	(531)	(7)	(1,376)	(2)	–	(1,378)
Reportable segment profit/(loss) before tax	(145)	121	(263)	321	34	(686)	8	(644)
Other material non-cash items:								
- Gain/(Loss) on disposal of property, plant and equipment	29	(7)	–	–	22	–	(6)	16
Capital expenditure	(197)	(3)	(8,895)	(81)	(9,176)	–	–	(9,176)
As at 31 December 2024								
Reportable segment assets	9,055	4,991	19,430	6,581	40,057	10,590	(17,871)	32,776
Reportable segment liabilities	(9,833)	(1,404)	(16,326)	(3,348)	(30,911)	(1,360)	10,349	(21,922)

Reconciliations of reportable segment revenues, profit or loss, assets and liabilities and other material items to SFRS(I) measures

	For the six months ended 31 December	
	2025	**2024**
Revenues	**$'000**	**$'000**
Total revenue for reportable segments	19,621	14,503
Elimination of inter-segment revenue	(2,285)	(1,188)
Consolidated revenue	17,336	13,315
Cost of sales		
Total cost of sales for reportable segments	(16,164)	(12,962)
Elimination of inter-segment cost of sales	2,294	1,252
Consolidated cost of sales	(13,870)	(11,710)
Profit/(Loss) before tax		
Total profit/(loss) before tax for reportable segments	1,954	34
Elimination of inter-segment profits	9	8
Unallocated amounts	(731)	(686)
Consolidated loss before tax from continuing operations	1,232	(644)

	As at 31 December	
	2025	**2024**
Assets	**$'000**	**$'000**
Total assets for reportable segments	41,636	40,057
Elimination of inter-segment assets	(18,040)	(17,871)
Other unallocated amounts	12,165	10,590
Consolidated total assets	35,761	32,776
Liabilities		
Total liabilities for reportable segments	(29,898)	(30,911)
Elimination of inter-segment liabilities	9,512	10,349
Other unallocated amounts	(1,306)	(1,360)
Consolidated total liabilities	(21,692)	(21,922)

Geographical information

The engineering services, transportation services, security and manpower services and investment properties are managed in Singapore.

17. Related parties

There were no significant transactions carried out by the Group with its related parties.

18. Subsequent events

There are no known subsequent events which have led to adjustments to this set of interim financial statements.

F. OTHER INFORMATION REQUIRED BY CATALIST LISTING RULE APPENDIX 7C

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

The condensed consolidated statement of financial position of Aedge Group Limited and its subsidiaries as at 31 December 2025 and the related condensed consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six months ended 31 December 2025 and certain explanatory notes have not been audited nor reviewed.

2. 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.

Not applicable.

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

Not applicable.

3. 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**	
	31 December 2025	**30 June 2025**	**31 December 2025**	**30 June 2025**
Net asset value attributable to owners of the Company ($'000)	12,280	11,164	8,686	8,645
Number of ordinary shares in issue('000)	107,950	107,950	107,950	107,950
Net asset value per ordinary share (cents)	11.4	10.3	8.0	8.0

4. **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 on 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.

A. Consolidated Statement of Comprehensive Income (1H FY2026 vs 1H FY2025)

(1) Revenue:
Total revenue increased by $4.02 million or 30.2% from $13.31 million in 1H FY2025 to $17.33 million in 1H FY2026. The increase in revenue is attributable to improvement across all business segments. The Engineering Services business segment saw greater revenue recognition from ongoing projects while the Transport Services segment secured contract renewals with expanded scope of work and improved margin terms. The Security and Manpower Services business onboarded new customers in 1HFY2026, with some existing customers expanded project requirements. 1HFY2026 saw full contribution from Investment Properties segment, where Amethyst House is 100% occupied while the Beryl House is seeking the required regulatory approvals for partial conversion to workers' accommodation.

(2) Cost of Sales:
Cost of sales increased by $2.16 million or 18.4% from $11.71 million in 1H FY2025 to $13.87 million in 1H FY2026. The increase was in line with the increase in total revenue.

(3) Gross Profit:
Gross profit increased by $1.86 million or 116.0% from $1.61 million in 1H FY2025 to $3.47 million in 1H FY2026. Correspondingly, the gross profit margins improved from 12.1% in 1H FY2025 to 20.0% in 1H FY2026. The increase was due to higher profit margin contracts were executed in 1H FY2026.

(4) Other Income:
Other income increased from $0.06 million in 1H FY2025 to $0.1 million in 1H FY2026. This was mainly due to increase in government grants received in 1H FY2026.

(5) Administrative Expenses:
Administrative expenses increased from $1.86 million in 1H FY2025 to $2 million in 1H FY2026, mainly due to increase in managerial and administrative staffs' remuneration.

(6) Other Expenses:
Other expenses decreased from $0.2 million in 1H FY2025 to $0.08 million in 1H FY2026 mainly due to a decrease in depreciation of right-of-use (ROU) assets relating to rented premises.

(7) Finance Costs:
Finance costs remain stable at approximately $0.25 million in 1H FY2025 and 1H FY2026.

B. Consolidated Statement of Financial Position as at 31 December 2025

(1) Non-Current Assets:
Non-current assets increased to $23.49 million as at 31 December 2025 from $22.64 million as at 30 June 2025, mainly due to the renovation of an investment property during 1H FY2026.

(2) Current Assets:
Current assets increased to $12.27 million as at 31 December 2025 from $9.68 million as at 30 June 2025. This was mainly due to increase in other receivables for deposit paid for acquisition of investment property.

(3) Non-Current Liabilities:
Non-current liabilities decreased to $10.83 million as at 31 December 2025 from $11.31 million as at 30 June 2025. This was mainly due to repayment of loans and borrowings.

(4) Current Liabilities:
Current liabilities increased to $10.86 million at 31 December 2025 from $9.90 million as at 30 June 2025, mainly due to higher customer deposits, which comprise security deposits collected from tenants and advance collections from contract customers.

C. Consolidated Statement of Cash Flows (1H FY2026)

(1) Net cash generated from operating activities in 1H FY2026 amounted to $1.96 million. This was mainly due to operating cash flow before working capital changes of $3.02 million, partially offset against increase in trade and other receivables.

(2) Net cash used in investing activities in 1H FY2026 amounted to $2.25 million. This was mainly due to the renovation of an investment property.

(3) Net cash generated from financing activities in 1H FY2026 amounted to $0.52 million. This was mainly due to additional proceeds from non-controlling shareholders of subsidiaries, offset with repayment of lease liabilities and loans and borrowings.

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

The Group's financial results for 1H FY2026 is consistent with the profit guidance announcement released by the Company on 21 January 2026.

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

The Group anticipates an improved financial result for both revenue and profitability in the second half of FY2026 as compared with 1H FY2026, underpinned by recent contract wins across all business segments, ongoing efficiency gains, and a supportive industry and operating environment.

For our Engineering Services, new contracts secured in 1H FY2026 are progressively recognised in 2H FY2026, which should lift the Engineering segment's revenue in the coming months. We are actively executing our project pipeline and continue to pursue additional projects from Singapore's robust construction sector. Notably, the Building and Construction Authority (BCA) projects that construction demand in 2026 will remain high at approximately S$47–53 billion, comparable to 2025[1]. In addition, industry forecasts indicate construction output could grow by around 7% year-on-year in 2026, reflecting a sustained pipeline of infrastructure and development projects (e.g. Changi Terminal 5 development, Marina Bay Sands Integrated Resort expansion and New Tengah General & Community Hospital, Downtown Line 2 Extension and Thomson-East Coast Line Extension). The Group remains focused on cost management and execution efficiency to improve project margins, even as we scale up activity in this segment.

For our Transport Services, the division has secured several contract renewals with expanded scope and improved margin terms in recent months. These renewed contracts, alongside new transport contracts won, will be progressively delivered from 2H FY2026 and are expected to bolster revenue in this segment. The improved deployment of our bus fleet and manpower has already reduced idle capacity, and the incoming projects are expected to further increase asset utilization. As a result, we anticipate the Transport segment to maintain its positive momentum, contributing steady earnings in 2H FY2026. Whilst the stable demand from corporate and ad-hoc charter clients will continue to sustain this segment's performance, we remain vigilant on fuel and operating costs.

For Security and Manpower Services, the division secured new projects which will be executed and recognised in 2H FY2026 with expanded project requirements from existing clients. These wins, with reputable private sector clients, are expected to drive revenue growth for the division in the second half. We remain conscious of manpower cost inflation and labour availability, and will manage these factors closely to sustain the division's performance.

For our Investment Properties, the Group's second dormitory is on track to become operational in 2H FY2026. This new facility – together with our existing fully occupied 299-bed dormitory – will more than double our dormitory capacity, significantly boosting our recurring rental income base in the coming periods. Market conditions for worker accommodation are favourable[2] with industry data showing that occupancy rates in

[1] BCA, Steady Construction Demand In 2026 As Singapore Steps Up Support For Built Environment Firms Through Collaboration And Innovation
[2] SBR, Tight supply, rising rents spur interest in worker dormitory sites

Singapore's purpose-built dormitories are averaging about 96–97%, with bed rental rates now markedly higher than pre-pandemic levels. This reflects a persistent demand-supply gap in migrant worker housing amid the ongoing construction boom. While the government has announced plans to incrementally add around 45,000 dormitory beds over the next six years to ease the shortage, this new supply will be introduced gradually. Underlying demand is expected to remain robust, supported by large infrastructure projects and sustained foreign worker inflows. Given this backdrop, we are optimistic that our new dormitory will achieve high occupancy quickly, contributing positively to the Group's revenue and profit in 2H FY2026. The dormitory business provides a stable, long-term revenue stream, and we will continue to ensure high service standards and compliance with new regulatory requirements.

On the back of core and overall inflation staying at 2025's high of 1.2%, the Monetary Authority of Singapore and Ministry of Trade and Industry have said that Singapore could see greater price pressures in 2026 with imported costs declining at a slower pace and regional inflation picking up modestly.[3] Labour costs domestically could also start to increase as productivity growth normalised.

Barring unforeseen circumstances, the Board is cautiously optimistic that the combination of new business wins, improved operational efficiencies, and supportive industry conditions will translate into a stronger financial performance in the second half of FY2026, compared to 1H FY2026. The strategic initiatives undertaken in the past year – diversifying revenue streams and strengthening our cost structure – have positioned the Group well to sustain this improvement beyond FY2026. Nevertheless, we remain vigilant of potential challenges, including rising operating costs or macro-economic uncertainties, and will continue to manage these risks proactively.

Overall, the Group is confident that the positive momentum is sustainable and we are committed to delivering long-term value to our shareholders through disciplined execution of our growth strategy.

7. Dividend Information

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

No dividend has been recommended.

(b) **(i) Amount per share:** Not applicable
(ii) Previous corresponding period: Not applicable, no dividend was declared in 1H FY2025.

(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.

[3] MTI, Consumer Price Developments in December 2025

(d) The date the dividend is payable:

Not applicable.

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

Not applicable.

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

No dividend was declared or recommended for the current reporting period as the Group intends to preserve its cash for its future growth.

9. 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) of the Catalist Rules. If no IPT mandate has been obtained, a statement to that effect.

The Group does not have a general mandate from shareholders for IPTs pursuant to Rule 920(1)(a)(ii) of the Catalist Rules. There were no disclosable IPTs for the current financial period under review.

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

The Company confirms that it has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1).

11. Negative confirmation pursuant to Rule 705(5) on Half Year Financial Results

Mr Poh Soon Keng and Mr Lim Tai Toon, being two directors of the Company, do hereby confirm on behalf of the Board of Directors that, to the best of their knowledge, nothing has come to their attention which may render the half year financial statements ended 31 December 2025 to be false or misleading in any material aspect.

12. Disclosure on acquisition (including incorporations) and realization pursuant to Rule 706A

There is no acquisition (including incorporations) and realization during the six-month period ended 31 December 2025.

BY ORDER OF THE BOARD

Poh Soon Keng
Executive Chairman and Chief Executive Officer
12 February 2026