(Incorporated in the Republic of Singapore)
(Company Registration No. 198304025N)

Media Announcement

(For Immediate Release)

Annica Records S$0.3 Million Net Profit in 2Q2026, HY2026 Revenue Rises 39%; Balance Sheet Strengthened Amid Transitions to the Renewable Energy Sector

S$'000 (unless stated)	2Q2026	2Q2025	Change (%)	HY2026	HY2025	Change (%)
Revenue	4,886	1,310	273	5,678	4,099	39
Gross Profit	1,821	828	120	2,020	2,215	(9)
Gross Profit Margin (%)	37	63	(26) ppt	36	54	(18) ppt
Net Profit/(Loss) for the Period	290	(639)	NM	(952)	(745)	28
Basic Earnings/(Loss) Per Share (Singapore cents)	0.22	(0.42)	NM	(0.65)	(0.43)	52

ppt denotes percentage points
NM denotes Not Meaningful

Singapore, 6 August 2026 – Annica Holdings Limited ("Annica" or the "Company", and together with its subsidiaries, the "Group") recorded a net profit of S$0.3 million for the three-month period ended 30 June ("2Q") 2026, reversing a net loss of S$0.6 million in 2Q2025, amid the Group's ongoing transition towards renewable energy.

Revenue more than tripled to S$4.9 million in 2Q2026 from S$1.3 million in 2Q2025, mainly due to revenue recognised from a one-off project under the integrated engineering solutions ("IES") segment. For the six-month period ended 30 June ("HY") 2026, revenue increased by 39% to S$5.7 million from S$4.1 million in HY2025.

Gross profit more than doubled to S$1.8 million in 2Q2026 from S$0.8 million a year earlier, supported by the strong increase in revenue. Gross profit margin narrowed to 37% from 63% a year earlier, mainly due to the higher proportion of lower-margin IES projects during the quarter.

For HY2026, gross profit declined by 9% to S$2.0 million (HY2025: S$2.2 million), while gross profit margin narrowed to 36% in HY2026 from 54% a year earlier. This reflected softer sales in in the first quarter of 2026 and a higher proportion of lower-margin IES projects during HY2026, notwithstanding the stronger performance achieved in 2Q2026.

The Group recorded a net loss of S$1.0 million for HY2026 (HY2025: net loss of S$0.7 million), mainly due to lower gross profit and other income, together with higher finance costs and administrative and general expenses, partially offset by lower foreign exchange losses.

On the outlook, demand for renewables and hydrogen across Southeast Asia remains resilient, backed by net-zero commitments and policy support. In response, Annica is actively transforming its business to focus on green hydrogen, hybrid microgrids, solar-hydrogen solutions, and off-grid electrification projects.

In line with this strategy, the Group's renewable energy arm, H2 Energy Sdn Bhd, secured a formal Letter of Award in March 2026 to deploy integrated solar and hydrogen energy systems for the Kampung Assum Living Lab initiative in Sarawak, Malaysia. The Group intends to build on this track record by pursuing similar opportunities.

The Group also made progress in its circular-economy business. Its subsidiary, Cahya Suria Energy Sdn. Bhd. ("CSE"), is planning to expand the scope of its collaboration with Travia Consultancy Services Pte. Ltd. ("Travia") to jointly produce diesel-grade products from end-of-life tyres.

CSE and Travia are in discussions with various parties to increase access to local and international sources of tyre feedstock, strengthen the supply chain and support the development of an integrated circular-economy ecosystem encompassing tyre collection, processing, recycling and fuel production.

The collaboration is intended to take place at CSE's facility in Tanjung Malim, Perak, Malaysia. The facility is equipped with 13 production lines and is capable of processing up to 40,000 tonnes of tyres annually. Subject to obtaining the requisite operating licence and satisfying the conditions imposed by the relevant local authorities, operations are expected to commence by the fourth quarter of 2026.

Demand for the Group's integrated engineering solutions, such as maintenance, asset integrity, brownfield modifications and operational support, remains resilient. As customers exercise greater capital discipline amid margin pressures and cost optimisation efforts, the Group is leveraging its capabilities and customer relationships to deliver added value. It is also selectively pursuing opportunities to move up the value chain and secure higher-value projects.

During HY2026, the Group completed several corporate actions, including the disposal of its 60% equity interest in Panah Jaya Makmur Sdn Bhd for an aggregate cash consideration of S$488,000 in May 2026, a 150-to-1 share consolidation in May 2026, and a renounceable non-underwritten rights issue in June 2026.

Collectively, these initiatives have strengthened the Group's capital structure and balance sheet position, providing a stronger foundation to support project execution, manage working-capital requirements and pursue future strategic investments. They have also better positioned the Group to navigate near-term challenges arising from evolving geopolitical developments, inflationary pressures, tighter capital spending by customers and margin pressures.

Across its markets, the Group continues to prioritise cost optimisation, localisation, strategic partnerships, and disciplined capital management. It is also actively evaluating M&A opportunities in the legacy oil and gas services, as well as renewable energy and green technology sectors, to enhance recurring revenue, diversify its business exposure, and expand its presence across Singapore, Malaysia, Indonesia and Thailand.

Ms Sandra Liz Hon Ai Ling, Executive Director and Chief Executive Officer of Annica, said: "Following the completion of our recent corporate exercises, we are entering the next phase of Annica's transformation, moving from strengthening our balance sheet to executing our growth strategy. Supported by our integrated engineering business, expanding renewable energy project pipeline and advancing circular economy initiatives, we are well positioned to pursue sustainable growth and create long-term value for our shareholders."

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Forward-Looking Statements

All statements, other than statements of historical fact, included herein, including without limitation, statements regarding expected timeline, financial and operational guidance, future business and expansion plans and development objectives of the Company and/or the Group are forward-looking statements. The forward-looking statements involve subjective judgment, assumptions and analysis and are subject to significant risks, uncertainties and other factors, many of which are outside the control of, and are unknown to the Company. Accordingly, there can be no assurance that such statements or expectations will prove to be accurate and actual results and future events may differ materially from those anticipated or described in this presentation. Subject to any continuing obligations under applicable law or any relevant listing rules of the SGX-ST, the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements in this document to reflect any change in expectations or any change in events, conditions or circumstances on which any such statement is based.

About Annica Holdings Limited

Annica Holdings Limited is a Singapore-based investment holding company. The Group's business activities currently include the trading of oilfield equipment and related products, the design of industrial plants and provision of engineering services, the provision of integrated solutions for the renewable energy sector, and investment holding. The Group has a geographical presence in Singapore, Malaysia, and Indonesia.

For more information on Annica Holdings Limited and the Group, please visit:

http://www.annica.com.sg

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