



**JUMBO GROUP LIMITED**

**(Company Registration Number: 201503401Z)**

Condensed Interim Consolidated Financial Statements  
For the six months ended 31 March 2026

This announcement has been prepared by Jumbo Group Limited (the “**Company**”) and has been reviewed by the Company’s sponsor, United Overseas Bank Limited (the “**Sponsor**”), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst. This announcement has not been examined or approved by the 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.

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**A. CONDENSED INTERIM CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	Note	Group		
		6 months ended 31 March		Change
		2026	2025	
		\$'000	\$'000	%
<b>Revenue</b>	4	105,059	97,322	7.9
Cost of sales		(35,894)	(33,588)	6.9
<b>Gross profit</b>		69,165	63,734	8.5
Other income	6	1,863	1,903	(2.1)
Employee benefits expenses		(35,474)	(31,052)	14.2
Operating lease expenses		(2,906)	(2,439)	19.1
Utilities expenses		(3,007)	(2,477)	21.4
Depreciation and amortisation:				
- Property, plant and equipment		(3,246)	(3,205)	1.3
- Right-of-use assets		(6,777)	(6,970)	(2.8)
- Intangible assets	12	(55)	(58)	(5.2)
Interest expense:				
- Leases		(1,260)	(933)	35.0
- Loans		(17)	(80)	(78.8)
Impairment loss recognised on property, plant and equipment		-	(10)	N.M.
Other operating expenses	6	(11,140)	(10,060)	10.7
Share of results of associates		(37)	626	N.M.
<b>Profit before tax</b>	6	7,109	8,979	(20.8)
Income tax expense	7	(1,047)	(1,363)	(23.2)
<b>Profit for the period</b>		6,062	7,616	(20.4)
<b>Other comprehensive income for the period:</b>				
<i>Items that may be reclassified to profit or loss:</i>				
Exchange differences arising on translation of foreign operations		(112)	(46)	N.M.
<i>Items that will not be reclassified subsequently to profit or loss:</i>				
Exchange differences arising on translation of foreign operations		47	-	N.M.
<b>Other comprehensive income/(loss) for the period, net of tax</b>		(65)	(46)	41.3
<b>Total comprehensive income for the period</b>		5,997	7,570	(20.8)
<b>Profit for the period, attributable to:</b>				
Owners of the Company		6,168	7,940	(22.3)
Non-controlling interests		(106)	(324)	(67.3)
		6,062	7,616	(20.4)
<b>Total comprehensive income for the period, attributable to:</b>				
Owners of the Company		6,056	7,894	(23.3)
Non-controlling interests		(59)	(324)	(81.8)
		5,997	7,570	(20.8)
<b>Profit per share (cents)</b>				
Basic and diluted	19	1.0	1.3	(22.2)

## B. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

	Note	Group		Company	
		31 March	30 September	31 March	30 September
		2026	2025	2026	2025
		\$'000	\$'000	\$'000	\$'000
<b>ASSETS</b>					
<b>Current assets</b>					
Cash and cash equivalents		30,930	37,541	234	2,123
Trade and other receivables		11,763	10,779	2,337	-
Dividend receivable from subsidiary		-	-	-	7,861
Other investments	10	13,305	8,372	7,249	5,242
Inventories		3,839	3,640	-	-
Total current assets		59,837	60,332	9,820	15,226
<b>Non-current assets</b>					
Due from subsidiaries		-	-	30,209	30,210
Investment in subsidiary		-	-	5,424	5,424
Investment in associates		1,119	1,116	-	-
Goodwill	11	2,596	2,596	-	-
Intangible assets	12	807	831	-	-
Right-of-use assets		49,149	48,615	-	-
Property, plant and equipment		33,683	31,220	-	-
Club memberships		238	238	-	-
Deferred tax assets	13	2,446	2,270	-	-
Total non-current assets		90,038	86,886	35,633	35,634
<b>Total assets</b>		<b>149,875</b>	<b>147,218</b>	<b>45,453</b>	<b>50,860</b>
<b>LIABILITIES AND EQUITY</b>					
<b>Current liabilities</b>					
Trade and other payables		26,366	25,248	184	225
Provision for reinstatement costs	14	5,293	4,697	-	-
Lease liabilities	15	12,149	9,357	-	-
Bank borrowings	16	1,901	3,264	523	1,040
Income tax payable		2,873	3,271	-	-
Total current liabilities		48,582	45,837	707	1,265
<b>Non-current liabilities</b>					
Deferred tax liability	13	472	472	-	-
Lease liabilities	15	42,368	43,534	-	-
Bank borrowings	16	3,922	4,311	-	-
Total non-current liabilities		46,762	48,317	-	-
<b>Capital and reserves</b>					
Share capital	17	41,642	41,642	41,642	41,642
Treasury shares	18	(3,257)	(3,336)	(3,257)	(3,336)
Currency translation reserve		(705)	(593)	-	-
Merger reserve		(2,828)	(2,828)	-	-
Share-based payment reserve		32	30	32	30
Retained earnings		21,263	19,606	6,329	11,259
Equity attributable to owners of the Company		56,147	54,521	44,746	49,595
Non-controlling interests		(1,616)	(1,457)	-	-
Total equity		54,531	53,064	44,746	49,595
<b>Total liabilities and equity</b>		<b>149,875</b>	<b>147,218</b>	<b>45,453</b>	<b>50,860</b>

**C. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY**

Group (\$'000)	Share capital	Treasury shares	Currency translation reserve	Merger reserve	Share-based payment reserve	Retained earnings	Equity attributable to owners of the Company	Non-controlling interests	Total
<b>Balance at 1 October 2024</b>	<b>41,642</b>	<b>(2,994)</b>	<b>(472)</b>	<b>(2,828)</b>	<b>-</b>	<b>16,964</b>	<b>52,312</b>	<b>(664)</b>	<b>51,648</b>
Total comprehensive income for the period:									
Profit/(Loss) for the period	-	-	-	-	-	7,940	7,940	(324)	7,616
Other comprehensive loss	-	-	(46)	-	-	-	(46)	-	(46)
Transactions with owners, recognised directly in equity:									
Purchase of treasury shares	-	(333)	-	-	-	-	(333)	-	(333)
Shares purchased and cancelled	-	-	-	-	-	-	-	-	-
Dividends paid	-	-	-	-	-	(3,011)	(3,011)	-	(3,011)
Dividend declared to non-controlling interests	-	-	-	-	-	-	-	(50)	(50)
Non-controlling interests arising from incorporation of a subsidiary	-	-	-	-	-	-	-	243	243
<b>Balance at 31 March 2025</b>	<b>41,642</b>	<b>(3,327)</b>	<b>(518)</b>	<b>(2,828)</b>	<b>-</b>	<b>21,893</b>	<b>56,862</b>	<b>(795)</b>	<b>56,067</b>
<b>Balance at 1 October 2025</b>	<b>41,642</b>	<b>(3,336)</b>	<b>(593)</b>	<b>(2,828)</b>	<b>30</b>	<b>19,606</b>	<b>54,521</b>	<b>(1,457)</b>	<b>53,064</b>
Total comprehensive income for the period:									
Profit/(Loss) for the period	-	-	-	-	-	6,168	6,168	(106)	6,062
Other comprehensive income/(loss)	-	-	(112)	-	-	-	(112)	47	(65)
Transactions with owners, recognised directly in equity:									
Recognition of share-based payments	-	-	-	-	81	-	81	-	81
Vesting of share awards	-	79	-	-	(79)	-	-	-	-
Dividends paid	-	-	-	-	-	(4,511)	(4,511)	-	(4,511)
Dividend declared to non-controlling interests	-	-	-	-	-	-	-	(100)	(100)
<b>Balance at 31 March 2026</b>	<b>41,642</b>	<b>(3,257)</b>	<b>(705)</b>	<b>(2,828)</b>	<b>32</b>	<b>21,263</b>	<b>56,147</b>	<b>(1,616)</b>	<b>54,531</b>

**C. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY (CONT'D)**

Company (\$'000)	Share capital	Treasury shares	Share-based payment reserve	Retained earnings	Total
<b>Balance at 1 October 2024</b>	41,642	(2,994)	-	17,026	55,674
Total comprehensive income for the period:					
Profit for the period	-	-	-	(292)	(292)
Transactions with owners, recognised directly in equity:					
Purchase of treasury shares	-	(333)	-	-	(333)
Dividends paid	-	-	-	(3,011)	(3,011)
<b>Balance at 31 March 2025</b>	<b>41,642</b>	<b>(3,327)</b>	<b>-</b>	<b>13,723</b>	<b>52,038</b>
<b>Balance at 1 October 2025</b>	<b>41,642</b>	<b>(3,336)</b>	<b>30</b>	<b>11,259</b>	<b>49,595</b>
Total comprehensive income for the period:					
Profit for the period	-	-	-	(419)	(419)
Transactions with owners, recognised directly in equity:					
Recognition of share-based payments	-	-	81	-	81
Vesting of share awards	-	79	(79)	-	-
Dividends paid	-	-	-	(4,511)	(4,511)
<b>Balance at 31 March 2026</b>	<b>41,642</b>	<b>(3,257)</b>	<b>32</b>	<b>6,329</b>	<b>44,746</b>

**D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS**

	Group	
	6 months ended 31 March	
	2026	2025
	\$'000	\$'000
<b>Operating activities</b>		
Profit before taxation	7,109	8,979
Adjustments for:		
Amortisation of intangible assets	55	58
Depreciation of property, plant and equipment	3,246	3,205
Depreciation of right-of-use assets	6,777	6,970
Impairment loss on property, plant and equipment	-	10
Interest expense: leases	1,260	933
Interest expenses: bank borrowings	17	80
Interest income	(120)	(423)
Write-back of reinstatement costs	-	(5)
Loss on disposal and written off of property, plant and equipment	9	6
Fair value gain on other investments	(115)	(72)
Share of results of associates	37	(626)
Share-based payments	82	-
Operating profit before working capital changes	18,357	19,115
Inventories	(200)	(336)
Trade and other receivables	(790)	(5,505)
Trade and other payables	979	(5,332)
Cash generated from operations	18,346	7,942
Interest income received	117	327
Interest paid	(1,277)	(1,013)
Income tax paid	(1,619)	(2,392)
Net cash from operating activities	15,567	4,864
<b>Investing activities</b>		
Acquisition of property, plant and equipment	(5,246)	(1,611)
Acquisition of other investments	(5,020)	(1,275)
Acquisition of intangible assets	(31)	(100)
Proceeds from disposal of investments	238	1,485
Reinstatement cost paid	-	(2)
Proceeds from disposal of property, plant and equipment	-	2
Net cash used in investing activities	(10,059)	(1,501)
<b>Financing activities</b>		
Purchase of treasury shares	-	(333)
Dividends paid to owners of the Company	(4,511)	(3,011)
Dividend paid to non-controlling interest	(100)	(50)
Capital contribution in a subsidiary by non-controlling interest	-	243
Proceeds from loan from non-controlling interests	45	-
Repayment of bank borrowings	(1,751)	(2,201)
Repayment of lease obligations	(5,700)	(5,684)
Net cash used in financing activities	(12,017)	(11,036)
Net decrease in cash and cash equivalents	(6,509)	(7,673)
Cash and cash equivalents at beginning of the period	37,541	46,383
Effect of foreign exchange rate changes	(102)	7
<b>Cash and cash equivalents at end of the period</b>	<b>30,930</b>	<b>38,717</b>

## E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

### 1. Corporate information

Jumbo Group Limited (Registration No. 201503401Z) (the “**Company**” and, together with its subsidiaries, the “**Group**”) is incorporated in Singapore with its principal place of business and registered office at 26 Tai Seng Street, #08-01, Singapore 534057. The Company is listed on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

The principal activity of the Company is that of investment holding.

The principal activities of the Group are:

- (a) operation and management of restaurants;
- (b) manufacturer of food stuff; and
- (c) investment holding.

### 2. Basis of preparation

The condensed interim consolidated financial statements for the six months ended 31 March 2026 (“**1H2026**”) have been prepared in accordance with Singapore Financial Reporting Standards (International) (“**SFRS(I)**”) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the last annual financial statements for the financial year ended 30 September 2025 (“**FY2025**”).

The accounting policies adopted are consistent with those of the latest audited financial statements for FY2025 which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards set out in Note 2.1.

The condensed interim consolidated financial statements are presented in Singapore dollars which is the Company’s functional currency.

#### 2.1 New and amended standards adopted by the Group

The Group has adopted the same accounting policies and methods of computation in the condensed interim financial statements as compared to the most recently audited financial statements for FY2025, as well as applicable new and revised SFRS(I) which became effective for financial years beginning on or after 1 October 2025. Other than as described below, the application of these amendments to accounting standards and interpretations did not have a material effect on the financial statements.

## 2.2 Use of judgements and estimates

In preparing the condensed interim consolidated financial statements, 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 key sources of estimation uncertainty were the same as those that applied to the audited consolidated financial statements as at and for FY2025.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in material adjustment to the carrying amounts of assets and liabilities within the next financial period are as follows:

- a) Impairment of goodwill: key assumptions underlying recoverable amounts.
- b) Impairment of property, plant and equipment and right-of-use asset of non-performing outlets.
- c) Deferred income tax assets are recognised to the extent that realisation of the related tax benefits through future taxable profits is probable.

## 3. Seasonal operations

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

## 4. Segment and revenue information

### 4.1 Disaggregation of revenue

	Group	
	6 months ended 31 March	
	2026	2025
	\$'000	\$'000
<b>At a point in time:</b>		
Sale of food and beverages	104,591	96,628
Franchise income	50	-
<b>Over time:</b>		
Royalty income	418	694
<b>Total Revenue</b>	<b>105,059</b>	<b>97,322</b>
<b>Geographical information:</b>		
Singapore	92,729	84,407
People's Republic of China ("PRC")	10,725	9,615
Taiwan	-	1,851
Korea	1,605	1,449
	<b>105,059</b>	<b>97,322</b>

## 5. Financial assets and financial liabilities

The carrying amounts of financial assets and financial liabilities in each category are as follows:

	Group		Company	
	31 March 2026 \$'000	30 September 2025 \$'000	31 March 2026 \$'000	30 September 2025 \$'000
<b>Financial assets</b>				
Financial assets at amortised cost:				
- Cash and cash equivalents	30,930	37,541	234	2,123
- Trade and other receivables	8,519	8,009	32,542	38,071
- Investments as amortised cost	1,325	493	-	-
	<u>40,774</u>	<u>46,043</u>	<u>32,776</u>	<u>40,194</u>
Financial assets measured at FVTPL:				
- Quoted debt investments	8,796	6,927	7,249	5,242
- Quoted equity securities	2,924	692	-	-
	<u>11,720</u>	<u>7,619</u>	<u>7,249</u>	<u>5,242</u>
Financial assets measured at FVTOCI:				
- Quoted debt investments	260	260	-	-
	<u>260</u>	<u>260</u>	<u>-</u>	<u>-</u>
<b>Financial liabilities at amortised cost</b>				
Tade and other payables	23,260	23,262	185	225
Bank borrowings	5,823	7,575	523	1,040
	<u>29,083</u>	<u>30,837</u>	<u>708</u>	<u>1,265</u>

**6. Profit before tax**

	<b>Group</b>	
	<b>6 months ended 31 March</b>	
	<b>2026</b>	<b>2025</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Other income</b>		
Government grants	540	864
Interest income	117	423
Management fees received from associates	187	132
Fair value gain on other investments	94	72
Sponsorships	299	178
Insurance claims	153	88
Others	473	146
	<u>1,863</u>	<u>1,903</u>
<b>Expenses</b>		
Cleaning services, repairs and maintenance	2,446	2,069
Credit card commission	2,024	1,735
Donation expenses	139	37
General supplies	1,730	1,553
Professional fees	713	1,073
Transportation fees	465	366
Marketing expense	1,131	964
License fees	53	45
Insurance expenses	755	329
IT general expenses	606	507
Entertainment expenses	56	95
Foreign exchange (gain)/loss	(37)	23
Other expenses	1,059	1,264
	<u>11,140</u>	<u>10,060</u>

**7. Income tax expense**

The major components of income tax expense in the condensed consolidated statement of profit or loss are:

	<b>Group</b>	
	<b>6 months ending 31 March</b>	
	<b>2026</b>	<b>2025</b>
	<b>\$'000</b>	<b>\$'000</b>
Tax expense comprises:		
Current tax expense		
- Current year	1,213	1,810
- Withholding tax	7	20
Deferred tax expense		
- Current year	(173)	(467)
	<u>1,047</u>	<u>1,363</u>

## 8. Net asset value (“NAV”)

	Group		Company	
	31 March 2026	30 September 2025	31 March 2026	30 September 2025
NAV attributable to owners of the Company (\$'000)	56,147	54,521	44,746	49,595
Number of shares ('000)	601,512	601,214	601,512	601,214
NAV per share (cents)	9.3	9.1	7.4	8.2

## 9. Financial assets measured at fair value

The Group classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

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

<u>Group</u>	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
<b>31 March 2026</b>				
Financial assets measured at FVTPL:				
- Quoted debt investments	8,796	-	-	8,796
- Quoted equity securities	2,924	-	-	2,924
Financial assets measured at FVTOCI:				
- Unquoted equity investment	-	-	260	260
<b>30 September 2025</b>				
Financial assets measured at FVTPL:				
- Quoted debt investments	6,927	-	-	6,927
- Quoted equity securities	692	-	-	692
Financial assets measured at FVTOCI:				
- Quoted debt investments	-	-	260	260

## 10. Other investments

	Group	
	31 March 2026	30 September 2025
	\$'000	\$'000
<b>Current</b>		
Investments at a mortised cost	1,325	493
Investments at FVTPL:		
- Quoted debt investments	8,796	6,927
- Quoted equity securities	2,924	692
	<u>11,720</u>	<u>7,619</u>
Quoted debt investments at FVTOCI	260	260
	<u>13,305</u>	<u>8,372</u>

## 11. Goodwill

Goodwill acquired in a business combination is allocated, at acquisition, to the cash generating units (“CGU”) that are expected to benefit from that business combination. The Group tests goodwill annually for impairment, or more frequently if there are indications that goodwill might be impaired.

	31 March 2026	30 September 2025
	\$'000	\$'000
<b>The Group</b>		
At the beginning and end of the period/year	2,596	2,596
<u>Allocated to cash-generating units (“CGUs”):</u>		
Ng Ah Sio Bak Kut Teh business in Singapore	782	782
Kok Kee Wonton Noodle Pte Ltd	1,814	1,814
At the end of the period/year	<u>2,596</u>	<u>2,596</u>

The recoverable amount of each CGU is determined from a value in use calculation. Management estimates discount rates using pre-tax rates that reflect current market assessments of the time value of money and the risks specific to the CGU. The revenue growth rates are based on past experience adjusted for industry growth forecasts and expectations of future changes in the market.

Cash flow projections used in the value-in-use calculations were based on the most recent financial budgets approved by the management for the next five years.

## 12. Intangible assets

<u>Group</u>	Franchise rights	Trademark	Total
	\$'000	\$'000	\$'000
Cost:			
At 1 October 2024	217	857	1,074
Addition	-	170	170
Exchange differences	10	-	10
At 30 September 2025	227	1,027	1,254
Addition	-	31	31
Exchange differences	(11)	-	(11)
At 31 March 2026	216	1,058	1,274
Amortisation:			
At 1 October 2024	106	95	201
Amortisation for the year	14	101	115
Exchange differences	7	-	7
At 30 September 2025	127	196	323
Amortisation for the period	-	55	55
Exchange differences	(11)	-	(11)
At 31 March 2026	116	251	367
Impairment:			
At 1 October 2024	-	-	-
Impairment for the year	100	-	100
At 30 September 2025	100	-	100
Impairment for the period	-	-	-
At 31 March 2026	100	-	100
Carrying amount:			
At 31 March 2026	-	807	807
At 30 September 2025	-	831	831

## 13. Deferred tax assets and liabilities

Deferred tax assets and liabilities are recognised to the extent that realisation of the related tax benefits through future taxable profits is probable.

**14. Provision for reinstatement costs**

	Group	
	31 March	30 September
	2026	2025
	\$'000	\$'000
At beginning of period/year	4,697	3,710
Additions during the period/year	601	1,385
Utilised during the period/year	-	(105)
Write-back during the period/year	-	(283)
Exchange differences	(5)	(10)
At end of period/year	5,293	4,697

**15. Lease liabilities**

	Group	
	31 March	30 September
	2026	2025
	\$'000	\$'000
Maturity analysis:		
Year 1	13,860	11,448
Year 2	11,162	9,900
Year 3	7,660	7,519
Year 4	5,314	5,473
Year 5	4,681	4,762
Year 6 onwards	21,695	24,376
	64,372	63,478
Less: Future charges	(9,855)	(10,587)
	54,517	52,891
Analysed as:		
Current	12,149	9,357
Non-current	42,368	43,534
	54,517	52,891

## 16. Bank borrowings

	Group		Company	
	31 March 2026 \$'000	30 September 2025 \$'000	31 March 2026 \$'000	30 September 2025 \$'000
Fixed rate bank loans, secured	4,049	4,112	-	-
Fixed rate bank loans, unsecured	1,774	3,463	523	1,040
	<u>5,823</u>	<u>7,575</u>	<u>523</u>	<u>1,040</u>
Presented as:				
Current	1,901	3,264	523	1,040
Non-current	3,922	4,311	-	-
	<u>5,823</u>	<u>7,575</u>	<u>523</u>	<u>1,040</u>

As at 31 March 2026, the Group's secured borrowing which amounted to \$4,049,000 (30 September 2025 – \$4,112,000) is secured by a charge on the freehold property of a subsidiary located at 208 Rangoon Road, Hong Building, Singapore 218453 and bore fixed interest rate of 3.45% (30 September 2025 – fixed interest rate of 3.45%) per annum.

The Group's and the Company's unsecured bank borrowings amounted to \$1,774,000 (30 September 2025 – \$3,463,000) and \$523,000 (30 September 2025 – \$1,040,000), respectively, and bore fixed interest rate at 2% (30 September 2025 – 2% and 3.14%) per annum for a tenure of 5 years.

## 17. Share capital

	Group and Company			
	31 March 2026 Number of shares	30 September 2025 Number of shares	31 March 2026 \$'000	30 September 2025 \$'000
Issued and paid-up:				
At the beginning and end of the period/year	<u>613,682,743</u>	<u>613,682,743</u>	<u>41,642</u>	<u>41,642</u>

There were no outstanding convertibles and subsidiary holdings held by the Company as at 31 March 2026 and 31 March 2025.

**18. Treasury shares**

	<b>Group and Company</b>			
	<b>31 March</b>	<b>30 September</b>	<b>31 March</b>	<b>30 September</b>
	<b>2026</b>	<b>2025</b>	<b>2026</b>	<b>2025</b>
	<b>Number of shares</b>		<b>\$'000</b>	<b>\$'000</b>
As at beginning of period/year	12,469,100	11,166,000	3,336	2,994
On-market repurchase during the period/year	-	1,455,600	-	383
Treasury shares transferred on vesting of performance share grant	(298,200)	(152,500)	(79)	(41)
At the end of the period/year	<u>12,170,900</u>	<u>12,469,100</u>	<u>3,257</u>	<u>3,336</u>

During 1H2026, the Company reissued 298,200 treasury shares pursuant to its performance share plan at a weighted average share price of approximately \$0.27 per share amounting to \$79,000.

During 1H2025, the Company acquired 1,455,600 shares through on-market purchases on the SGX-ST for a total consideration of \$383,000 and reissued 152,500 treasury shares pursuant to its performance share plan at a weighted average share price of approximately \$0.27 per share amounting to \$41,000.

The number of shares held as treasury shares by the Company as at 31 March 2026 and 31 March 2025 were 12,170,900 and 12,406,600 respectively, representing 2.02% and 2.06% of the total number of issued shares excluding treasury shares that was listed as at the respective dates.

	<b>As at 31 March</b>	<b>As at 30 September</b>
	<b>2026</b>	<b>2025</b>
Total number of issued shares excluding treasury shares	601,511,843	601,213,643

## 19. Earnings per share

Basic earnings per share are calculated by dividing the Group's profit for the period attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial period.

Diluted earnings per share are calculated by dividing the Group's profit for the period attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial period plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

	<b>Group</b>	
	<b>6 months ended</b>	
	<b>31 March</b>	
	<b>2026</b>	<b>2025</b>
	<b>\$'000</b>	<b>\$'000</b>
Profit attributable to owners of the Company (\$'000)	6,168	7,940
Weighted average number of ordinary shares ('000)	601,307	602,136
(a) Earnings per share – Basic (cents)	1.0	1.3
Adjusted weighted average number of ordinary shares ('000)	601,745	602,136
(b) Earnings per share – Fully diluted basis (cents)	1.0	1.3

The weighted average number of shares used for the calculation of earnings per share for the comparatives have been adjusted for the weighted average effect of changes in treasury shares transactions during the financial period.

## 20. Subsequent events

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

## F. OTHER INFORMATION REQUIRED BY APPENDIX 7C OF THE CATALIST RULES

### 1. Review

The condensed interim consolidated statement of financial position of the Group as at 31 March 2026 and the related condensed interim consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed interim consolidated statement of cash flows 1H2026 and certain explanatory notes have not been audited or reviewed.

### 2. Review of performance of the Group

#### Revenue

Our Group's revenue increased by 7.9%, or \$7.8 million, from \$97.3 million for 1H2025 to \$105.1 million in 1H2026 mainly contributed by revenue from our Singapore operations.

Revenue from our Singapore operations increased by 9.9% or \$8.3 million, from \$84.4 million in 1H2025 to \$92.7 million in 1H2026. The increase was mainly attributable to revenue contributions from recently opened outlets, with revenue from existing outlets remaining broadly stable.

Continued targeted marketing initiatives and customer engagement efforts in the People's Republic of China ("PRC") helped to support higher dining demand. As a result, revenue from our PRC operations increased by 11.5%, or \$1.1 million, from \$9.6 million in 1H2025 to \$10.7 million in 1H2026.

#### Cost of sales

Cost of sales, which comprised raw materials and consumables, increased by 6.9%, or \$2.3 million, from \$33.6 million in 1H2025 to \$35.9 million in 1H2026, in line with the increase in revenue.

#### Gross profit

Gross profit increased by 8.5%, or \$5.5 million, from \$63.7 million in 1H2025 to \$69.2 million in 1H2026. The gross profit margin increased from 65.5% in 1H2025 to 65.8% in 1H2026.

#### Other income

Other income remained stable at \$1.9 million for 1H2025 and 1H2026.

#### Employee benefits expenses

Employee benefits expenses increased by 14.2%, or \$4.4 million, from \$31.1 million in 1H2025 to \$35.5 million in 1H2026. The increase was mainly attributable to higher headcount required to support recently opened outlets, as well as annual wage adjustments and bonus.

#### Operating lease expenses

Operating lease expenses increased by 19.1%, or \$0.5 million, from \$2.4 million in 1H2025 to \$2.9 million in 1H2026. Operating lease expenses increased mainly because one outlet was renewed on a one year lease term which is accounted for as fixed rental expense instead of right-of-use depreciation and interest.

#### Depreciation and amortisation

Depreciation expenses for property, plant and equipment ("PP&E") remained stable at \$3.2 million for 1H2025 and 1H2026.

Depreciation expenses for right-of-use assets ("ROU") decreased by 2.8%, or \$0.2 million, from \$7.0 million in 1H2025 to \$6.8 million in 1H2026.

Other operating expenses

Other operating expenses, which included cleaning services, repairs and maintenance, credit card and delivery service commissions, general supplies and marketing expenses, increased by 10.7%, or \$1.0 million, from \$10.1 million in 1H2025 to \$11.1 million in 1H2026. The increase was in line with the general increase in business activities.

Share of results of associates

Share of results of associates was a loss of \$37,000 in 1H2026, compared to a profit of \$626,000 in 1H2025. This was mainly attributable to losses incurred by an associate, which more than offset the positive contributions from the Group's other associates.

Income tax expense

Income tax expense decreased by 23.2%, or \$0.4 million, from \$1.4 million in 1H2025 to \$1.0 million in 1H2026, mainly due to lower profits from our Singapore operations.

Profit attributable to owners of the Company

Profit attributable to the owners of the Company was \$6.2 million for 1H2026, compared to \$7.9 million in 1H2025.

## 2.2. Review of the financial position of the Group

### Current assets

The Group's current assets decreased by \$0.5 million to \$59.8 million as at 31 March 2026, largely due to:

- i. a decrease in cash and cash equivalents of \$6.6 million mainly due to additional investments and purchase of new assets; partially offset by
- ii. addition of other investments of \$4.9 million mainly due to increase in investment in quoted debt and equity securities;
- iii. an increase in trade and other receivables of \$1.0 million; and
- iv. an increase in inventories of \$0.2 million.

### Non-current assets

The Group's non-current assets increased by \$3.2 million to \$90.0 million as at 31 March 2026, largely due to:

- i. an increase in ROU of \$0.5 million mainly due to the renewal of leases for certain outlets;
- ii. an increase in PP&E of \$2.5 million mainly due to new asset additions of \$5.7 million in relation to the Group's expanded operation premises, partially offset by depreciation of \$3.2 million; and
- iii. an increase in deferred tax assets of \$0.2 million.

### Current liabilities

The Group's current liabilities increased by \$2.7 million to \$48.6 million as at 31 March 2026, mainly due to:

- i. an increase in trade and other payables of \$1.1 million attributable to increased purchases from suppliers;
- ii. an increase in provision of reinstatement costs \$0.6 million as a result of renewal of leases for certain outlets;
- iii. an increase in lease liabilities of \$2.8 million mainly due to renewal of leases for certain outlets; partially offset by
- iv. a decrease in bank borrowings of \$1.4 million; and
- v. a decrease in income tax payable of \$0.4 million mainly due to lower profits from our Singapore operations.

### Non-current liabilities

The Group's non-current liabilities decreased by \$1.6 million to \$46.8 million as at 31 March 2026, mainly due to:

- i. a decrease in lease liabilities of \$1.2 million mainly due to lease payments made for the Group's expanded operation premises; and
- ii. a decrease in bank borrowings of \$0.4 million.

## 2.3. Review of the cash flow statement of the Group

The Group generated operating profit before working capital changes of \$18.4 million as at 31 March 2026. Cash generated from operations amounted to \$18.3 million due to an increase in inventories of \$0.2 million, an increase in trade and other receivables of \$0.8 million and an increase in trade and other payables of \$1.0 million. Including the \$0.1 million interest income received, \$1.3 million interest paid and \$1.6 million income tax paid, net cash generated from operating activities was \$15.6 million as at 31 March 2026.

Net cash used in investing activities for 1H2026 amounted to \$10.1 million mainly due to:

- i. acquisition of property, plant and equipment of \$5.2 million mainly in relation to the Group's expanded operation premises;
- ii. acquisition of other investments of \$5.0 million mainly due to the deployment of surplus cash into quoted securities and short-term investments; and partially offset by
- iii. proceeds from disposal of other investments of \$0.2 million.

Net cash used in financing activities for 1H2026 amounted to \$12.0 million was mainly due to the dividends paid to owners of the Company of \$4.5 million, repayment of bank borrowings of \$1.8 million and the repayment of lease obligations of \$5.7 million.

As a result, cash and cash equivalents decreased by \$6.5 million during the financial period to \$30.9 million as at 31 March 2026.

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

Not applicable.

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

The operating environment for the F&B industry is expected to remain challenging amid cautious consumer sentiment, macroeconomic uncertainties and heightened geopolitical tensions. These factors may continue to place pressure on operating costs and consumer spending.

In Singapore, the Group expects competition in the local F&B sector to remain intense. The Group will continue to focus on optimising outlet performance, improving productivity and building up contributions from its recently opened outlets. The consolidation of the Group's headquarters and central kitchen is also expected to support greater operational efficiency over time.

In the PRC, the market is expected to remain competitive and sensitive to changes in consumer sentiment. The Group will continue to focus on targeted marketing initiatives, customer engagement and operational discipline to support outlet performance.

Barring any unforeseen circumstances, the Group maintains a cautious outlook over the next 12 months and remains committed to sustainable growth through disciplined execution, prudent cost management and operational excellence.

**5. Dividend information**

**5.1 Whether an interim (final) ordinary dividend has been declared (recommended)**

Yes

**5.2 Amount per share and corresponding period of the immediate preceding financial year**

**(i) Amount per share**

Name of dividend : Interim ("Interim Dividend")  
Dividend type : Cash  
Dividend amount per ordinary share : 0.5 cents

**(ii) Previous corresponding period**

Name of dividend : Interim  
Dividend type : Cash  
Dividend amount per ordinary share : 0.5 cents

**5.3 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**

Tax-exempt (one-tier)

**5.4 The date the dividend is payable**

The Interim Dividend is payable on or about 28 May 2026. The Share Transfer Books and Register of Members will be closed from 5.00 p.m. on 18 May 2026.

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

Not applicable as the Group declared dividends for 1H2026.

**6. Interested person transactions**

The Group has not obtained a general mandate from shareholders for interested person transactions. There are no interested person transactions of \$100,000 or more in 1H2026.

**7. Disclosure pursuant to Rule 706A**

Saved as disclosed below, there was no acquisition and/or sale of shares by the Company in 1H2026 which requires disclosure pursuant to Rule 706A of the Catalist Rules.

Incorporation of new subsidiary and associate

In 1H2026, the Group incorporated the following subsidiary and associate:

Name of company	Date of incorporation	Paid-up share capital	Principal activities	Place of incorporation and principal place of business	Proportion of ownership
<u>Subsidiary held by Jumbo Group of Restaurants Pte. Ltd.</u>					
Jumbo Catering Services Pte. Ltd.	1 December 2025	SGD 2	Food catering	Singapore	100%
<u>Associate held by Jumbo F&amp;B Services (Shanghai) Co., Ltd.</u>					
JBHG F&B Services (Xi'an) Co., Ltd.	27 January 2026	CNY 1.5 million	Operation and management of restaurants	China	20%

Increase in the capital of Jumbo F&B Services Pte. Ltd.

The Company's direct wholly-owned subsidiary, Jumbo Group of Restaurants Pte. Ltd. had on 2 January 2026 increased its investment in Jumbo F&B Services Pte. Ltd. ("JFBS"), an indirect wholly-owned subsidiary of the Company, through a cash subscription of 1,700,000 new shares issued by JFBS at SGD1 each. Following this subscription, the issued and paid-up share capital of JFBS has increased from SGD3,800,000 comprising 3,800,000 shares to SGD5,500,000 comprising 5,500,000 shares.

Increase in the capital of JBT (China) Pte. Ltd.

The Company's indirect wholly-owned subsidiary, JFBS had on 2 January 2026 increased its investment in JBT (China) Pte. Ltd. ("JBTC"), an indirect subsidiary of the Company, through a cash subscription of 1,200,000 new shares issued by JBTC at SGD1 each. Following this subscription, the issued and paid-up share capital of JBTC has increased from SGD4,900,000 comprising 4,900,000 shares to SGD6,100,000 comprising 6,100,000 shares. Consequent to the subscription, the Company's effective equity interest in JBTC increased from 70.0% to 75.9%.

Increase in the capital of JBT F&B Management (Shanghai) Co., Ltd.

The Company's indirect subsidiary, JBTC had on 2 January 2026 increased its investment in JBT F&B Management (Shanghai) Co., Ltd. ("JBSL"), an indirect subsidiary of the Company, through an additional capital injection of SGD900,000 in cash. Following the capital injection, the registered and paid-up capital of JBSL has increased from SGD4,000,000 to SGD4,900,000.

The aforementioned transactions are funded by internal working capital and are not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for FY2026.

Save for their respective shareholding interests in the Company (if any), none of the Directors or controlling shareholders of the Company or their respective associates, has any interest, direct or indirect, in the above transactions.

**8. 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)**

The Company has procured the undertakings from all its directors and executive officers as required under Rule 720(1) of the Catalist Rules.

**9. Negative confirmation by the board pursuant to Rule 705(5)**

To the best of knowledge of the Board, nothing has come to the attention of the Board which may render the unaudited results of the Group and the Company for 1H2026 to be false or misleading in any material aspect.

**BY ORDER OF THE BOARD**

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Ang Kiam Meng  
Executive Chairman and Group CEO  
8 May 2026