
**Unaudited Interim Condensed Financial Statements
For the Six Months Ended 31 December 2025 ("1H2026")**

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This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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**Unaudited Interim Condensed Financial Statements
For the Six Months Ended 31 December 2025 ("1H2026")**

A. Condensed interim consolidated statement of comprehensive income

	Group		
	Unaudited 1H2026	Unaudited 1H2025	Change
	6 months ended	6 months ended	
	31 Dec 2025	31 Dec 2024	
	S\$'000	S\$'000	%
Revenue	119,851	83,069	44
Cost of sales	(84,485)	(58,055)	46
Gross profit	<u>35,366</u>	<u>25,014</u>	41
Other operating income	179	168	7
Selling and distribution expenses	(16,110)	(12,438)	30
Administrative expenses	(4,031)	(3,144)	28
Other operating expenses	(363)	(8)	4,438
Allowance of impairment loss on trade receivables	(753)	(400)	88
Share of (loss)/ profit of associate	(581)	19	Nm
Finance costs	(1,357)	(1,468)	(8)
Profit before tax	<u>12,350</u>	<u>7,743</u>	<u>59</u>
Income tax expense	(1,835)	(1,152)	59
Profit after tax	<u>10,515</u>	<u>6,591</u>	<u>60</u>
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation	51	(89)	Nm
Total comprehensive income for the period	<u>10,566</u>	<u>6,502</u>	<u>63</u>
Profit after tax attributable to:			
Owners of the Company	10,515	6,589	60
Non-controlling interests	—	2	(100)
	<u>10,515</u>	<u>6,591</u>	<u>60</u>
Total comprehensive income for the period attributable to:			
Owners of the Company	10,566	6,500	63
Non-controlling interests	—	2	(100)
	<u>10,566</u>	<u>6,502</u>	<u>63</u>
Earnings per share attribute to owners of the company (cents per share)			
Basic and Diluted	<u>1.88</u>	<u>1.18</u>	

Nm – not meaningful

**Unaudited Financial Statement and Dividend Announcement
 For the Six Months Financial Ended 31 December 2025 ("1H2026")**

B. Condensed interim consolidated statement of financial position

	Group		Company	
	31.12.2025 Unaudited S\$'000	30.06.2025 Audited S\$'000	31.12.2025 Unaudited S\$'000	30.06.2025 Audited S\$'000
ASSETS				
Non-current assets				
Investment in subsidiaries	—	—	82,276	82,276
Investment in associate	3,229	3,809	—	—
Right of use assets	8,261	8,796	—	—
Property, plant and equipment	15,509	14,704	—	—
Trademarks	—	—	—	—
Other receivables	1,211	1,134	—	—
Deferred tax assets	410	336	—	—
	28,620	28,779	82,276	82,276
Current assets				
Inventories	142,112	130,539	—	—
Trade and other receivables	101,629	77,626	10,500	13,040
Prepayments	196	122	—	—
Cash and bank balances	17,570	15,035	2,004	1,199
	261,507	223,322	12,504	14,239
Total assets	290,127	252,101	94,780	96,515
LIABILITIES				
Current liabilities				
Bank borrowings	71,855	49,495	—	—
Bullion Loans	8,617	4,775	—	—
Trade and other payables	31,310	26,889	33	38
Lease liabilities	4,397	4,675	—	—
Income tax payable	3,132	2,679	—	—
	119,311	88,513	33	38
NET CURRENT ASSETS	142,196	134,809	12,471	14,201
Non-current liabilities				
Bank borrowings	16,599	18,304	—	—
Lease liabilities	3,694	3,890	—	—
Other payables	285	223	—	—
	20,578	22,417	—	—
Total liabilities	139,889	110,930	33	38
NET ASSETS	150,238	141,171	94,747	96,477

TAKA JEWELLERY HOLDINGS LIMITED

Company Registration No. 201526542C

**Unaudited Financial Statement and Dividend Announcement
For the Six Months Financial Ended 31 December 2025 ("1H2026")**

B. Condensed interim consolidated statement of financial position (cont'd)

	Group		Company	
	31.12.2025	30.06.2025	31.12.2025	30.06.2025
	Unaudited S\$'000	Audited S\$'000	Unaudited S\$'000	Audited S\$'000
Equity attributable to owners of the Company				
Share capital	96,719	96,719	96,719	96,719
Merger reserve	(64,502)	(64,502)	–	–
Treasury shares	(698)	(698)	(698)	(698)
Translation reserve	585	534	–	–
Retained earnings	118,136	109,120	(1,274)	456
Equity attributable to equity holders	150,240	141,173	94,747	96,477
Non-controlling interest	(2)	(2)	–	–
Total Equity	150,238	141,171	94,747	96,477

**Unaudited Financial Statement and Dividend Announcement
 For the Six Months Financial Ended 31 December 2025 ("1H2026")**

C. Condensed interim consolidated statement of cash flows

	Unaudited 1H2026 S\$'000	Unaudited 1H2025 S\$'000
Operating activities		
Profit before tax	12,350	7,743
Adjustments for:		
Depreciation of property, plant & equipment	639	516
Depreciation of right-of-use assets	2,696	2,198
Finance costs	1,357	1,468
Share of loss/ (profit) of associate	581	(19)
Allowance of impairment loss on trade receivables	753	400
Fair value loss on bullion loans	7	250
Unrealised exchange loss/ (gain)	160	(27)
Bad debt written off	31	32
Operating cash flows before changes in working capital	18,574	12,561
Increase in trade and other receivables and prepayments	(24,867)	(919)
Increase in inventories	(11,573)	(18,439)
Increase in trade and other payables	4,243	2,083
Cash flows used in operations	(13,623)	(4,714)
Income tax paid, net	(1,382)	(951)
Net cash flows used in operating activities	(15,005)	(5,665)
Investing activities		
Purchase of property, plant and equipment	(1,466)	(5,753)
Dividend received from an associate	—	2,500
Net cash flows used in investing activities	(1,466)	(3,253)
Financing activities		
Proceeds from bank borrowings	23,920	13,840
Repayment of bank borrowings	(6,618)	(5,253)
New bullion loans	27,090	23,108
Repayment of bullion loans	(23,249)	(17,799)
Increase in bills payable	3,353	456
Repayment of finance lease obligations	(2,806)	(2,155)
Dividend paid	(1,499)	(1,001)
Interest paid	(1,185)	(1,468)
Net cash flows generated from financing activities	19,006	9,728
Net increase in cash and cash equivalents	2,535	810
Net effect of exchange rates changes on the cash balance held in foreign currencies	—	(42)
Cash and cash equivalents at beginning of the financial period	11,535	12,709
Cash and cash equivalents at end of the financial period	14,070	13,477

Note to statement of cash flows:

Cash and cash equivalents included in the consolidated statement of cash flows comprise the following amounts:

Cash and bank balances	17,570	16,299
Fixed deposits pledged with banks	(3,500)	(2,822)
Cash and cash equivalents	14,070	13,477

TAKA JEWELLERY HOLDINGS LIMITED

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Condensed Interim Financial Statements

For the Six-Month Ended 31 December 2025 ("1H2026")

D. Condensed interim consolidated statement of changes in equity

	Share Capital	Merger reserve	Treasury shares	Foreign currency translation reserve	Retained earnings	Non-controlling interest	Total Equity
Group (Unaudited)	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
As at 1 July 2025	96,719	(64,502)	(698)	534	109,120	(2)	141,171
Profit for the financial period	–	–	–	–	10,515	–	10,515
Other comprehensive income							
Foreign currency translation	–	–	–	51	–	–	51
Total comprehensive income	–	–	–	51	10,515	–	10,566
Distributions to owners							
Dividend paid	–	–	–	–	(1,499)	–	(1,499)
Total transactions with owners in their capacity as owners	–	–	–	–	(1,499)	–	(1,499)
As at 31 December 2025	96,719	(64,502)	(698)	585	118,136	(2)	150,238
	Share Capital	Merger reserve	Treasury shares	Foreign currency translation reserve	Retained earnings	Non-controlling interest	Total Equity
Group (Unaudited)	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
As at 1 July 2024	96,719	(64,502)	(698)	706	97,577	(2)	129,800
Profit for the financial period	–	–	–	–	6,589	2	6,591
Other comprehensive income							
Foreign currency translation	–	–	–	(89)	–	–	(89)
Total comprehensive income	–	–	–	(89)	6,589	2	6,502
Distributions to owners							
Dividend paid	–	–	–	–	(1,001)	–	(1,001)
Total transactions with owners in their capacity as owners	–	–	–	–	(1,001)	–	(1,001)
As at 31 December 2024	96,719	(64,502)	(698)	617	103,165	–	135,301

TAKA JEWELLERY HOLDINGS LIMITED

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Condensed Interim Financial Statements

For the Six-Month Ended 31 December 2025 ("1H2026")

D. Condensed interim consolidated statement of changes in equity (cont'd)

Company (Unaudited)	Share Capital S\$'000	Treasury shares S\$'000	Retained earnings S\$'000	Total Equity S\$'000
Balance as at 1 July 2025	96,719	(698)	456	96,477
Loss for the financial period, representing total comprehensive income for the period	–	–	(231)	(231)
Distributions to owners				
Dividend paid	–	–	(1,499)	(1,499)
Total transactions with owners in their capacity as owners	–	–	(1,499)	(1,499)
Balance as at 31 December 2025	96,719	(698)	(1,274)	94,747

Company (Unaudited)	Share Capital S\$'000	Treasury shares S\$'000	Retained earnings S\$'000	Total Equity S\$'000
Balance as at 1 July 2024	96,719	(698)	1,907	97,928
Loss for the financial period, representing total comprehensive income for the period	–	–	(215)	(215)
Distributions to owners				
Dividend paid	–	–	(1,001)	(1,001)
Total transactions with owners in their capacity as owners	–	–	(1,001)	(1,001)
Balance as at 31 December 2024	96,719	(698)	691	96,712

E. Notes to the condensed interim consolidated financial statements**E1. Corporate Information**

Taka Jewellery Holdings Limited (the "Company") is incorporated in the Republic of Singapore. These condensed interim financial statements as at and for the six months ended 31 December 2025 ("1H2026") comprise the Company and its subsidiaries (collectively, the "Group"). The principal activity of the Company is that of investment holding. The principal activities of the Company's subsidiaries are those relating to wholesale and retail of jewellery, pawn broking and secured moneylending.

E2. Basis of preparation**E2.1 Statement of compliance**

The condensed interim financial statements for 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 Group's financial position and the performance of the Group since the last annual financial statements for the year ended 30 June 2025. Other than the adoption of the amended standards as set out in Note E3, there were no changes in accounting policies and methods of computation adopted in the financial statements for the current reporting period as compared to the most recent audited annual financial statements for the year ended 30 June 2025, which were in accordance with SFRS(I)s.

E2.2 Basis of measurement

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

E2.3 Functional and presentation currencies

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

E2.4 Uses of estimates and judgements

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

E2.4.1 Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period are discussed below. The Group based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

E2.4.1.1 Allowance for impairment of trade receivables

The Group uses a provision matrix to calculate ECLs for its trade receivables from exhibition jewellery sales. The provision matrix is based on the Group's evaluation of collectability, analysis of historical observed default rates and aging analysis of trade receivables. The Group will calibrate the matrix to adjust for forward-looking factors specific to the debtors and economic factors that may affect the recoverability of the trade receivables. At each reporting date, the historical observed default rates are updated and changes in the forward-looking factors are analysed.

E2.4 Uses of estimates and judgements (cont'd)

E2.4.1 Key sources of estimation uncertainty (cont'd)

E2.4.1.1 Allowance for impairment of trade receivables (cont'd)

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

In assessing the ultimate realisation of the trade receivables, the Group also considers the current creditworthiness and past collection history of its customers. If the financial conditions of the customers were to deteriorate, resulting in an impairment of their ability to make payments, additional specific allowances may be required.

E2.4.1.2 Allowance for inventory obsolescence

The Group periodically assesses the allowance for inventory obsolescence. When the inventories are deemed not saleable, the difference between net realisable value and cost is recognised as an allowance against the inventory balance. The Group assesses the market and economic conditions prevailing at the reporting date, where the appropriate amount of allowance is determined by considering the age of inventories, market prices for gold, expected and current demand and rework costs. The carrying amount of the Group's inventories at the end of the reporting period is disclosed in Note E9 to the financial statements.

E3. New and amended standards

The Group has adopted all the new and revised standards which are effective for annual financial periods beginning on or after 1 July 2025. The adoption of these standards did not have any material effect on the financial performance or position of the Group.

E4. Seasonal operations

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

TAKA JEWELLERY HOLDINGS LIMITED

Company Registration No. 201526542C

Condensed Interim Financial Statements

For the Six-Month Ended 31 December 2025 ("1H2026")

E5. Segmented revenue and results for operating segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

(Unaudited) S\$'000	1H2026					
	Wholesale & Exhibition	Retail	Financial services	Unallocated	Elimination	Total
Segment revenue :						
External sales	46,064	70,481	3,306	—	—	119,851
Intersegment sales	—	704	423	—	(1,127)	—
Total revenue	46,064	71,185	3,729	—	(1,127)	119,851
Results :						
Segment results	9,313	6,487	2,035	—	—	17,835
Unallocated expenses (net)	—	—	—	(3,547)	—	(3,547)
Finance costs	—	(204)	(500)	(653)	—	(1,357)
Share of profit from associate	—	—	—	(581)	—	(581)
Profit before tax	9,313	6,283	1,535	(4,781)	—	12,350
Income tax expense	—	—	—	(1,835)	—	(1,835)
Profit after tax	9,313	6,283	1,535	(6,616)	—	10,515
Segment assets & liabilities						
Segment assets	85,800	108,801	89,884	5,642	—	290,127
Segment liabilities	38,500	48,564	50,496	2,329	—	139,889
Other segmental information:						
Employee compensation	1,163	4,964	633	2,635	—	9,395
Impairment loss on trade receivables, net	753	—	—	—	—	753
Depreciation of property, plant & equipment	142	477	20	—	—	639
Depreciation of right-of-use assets	—	2,551	76	69	—	2,696
Capital expenditure	11	1,429	26	—	—	1,466
Investment in associate	—	—	—	3,229	—	3,229
Non-current assets	7,582	12,153	5,245	3,640*	—	28,620

The customer profile of the Company is geographically diverse. Accordingly, further segmentation by geographical market is not meaningful.

* Comprises an investment in associate with a carrying amount of \$3.2 million.

TAKA JEWELLERY HOLDINGS LIMITED

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Condensed Interim Financial Statements

For the Six-Month Ended 31 December 2025 ("1H2026")

E5. Segmented revenue and results for operating segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year. (cont'd)

(Unaudited) S\$'000	1H2025					
	Wholesale & Exhibition	Retail	Financial services	Unallocated	Elimination	Total
Segment revenue :						
External sales	32,447	48,558	2,064	—	—	83,069
Intersegment sales	—	713	426	—	(1,139)	—
Total revenue	32,447	49,271	2,490	—	(1,139)	83,069
Results :						
Segment results	7,416	3,672	1,145	—	—	12,233
Unallocated expenses (net)	—	—	—	(3,041)	—	(3,041)
Finance costs	(1)	(172)	(497)	(798)	—	(1,468)
Share of profit from associate	—	—	—	19	—	19
Profit before tax	7,415	3,500	648	(3,820)	—	7,743
Income tax expense	—	—	—	(1,152)	—	(1,152)
Profit after tax	7,415	3,500	648	(4,972)	—	6,591
Segment assets & liabilities						
Segment assets	80,277	97,261	50,906	6,665	—	235,109
Segment liabilities	32,110	38,285	27,665	1,748	—	99,808
Other segmental information:						
Employee compensation	579	4,156	449	2,339	—	7,523
Impairment loss on trade receivables, net	404	—	(4)	—	—	400
Depreciation of property, plant & equipment	122	377	17	—	—	516
Depreciation of right-of-use assets	—	2,074	54	70	—	2,198
Capital expenditure	3	5,644	106	—	—	5,753
Investment in associate	—	—	—	5,964	—	5,964
Non-current assets	7,376	11,784	5,790	6,377*	—	31,327

The customer profile of the Company is geographically diverse. Accordingly, further segmentation by geographical market is not meaningful.

* Comprises an investment in associate with a carrying amount of \$6.0 million.

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Condensed Interim Financial Statements

For the Six-Month Ended 31 December 2025 ("1H2026")

E6. Right of use assets

Group	Retail & Office Premises S\$'000	Motor Vehicles S\$'000	Total S\$'000
Costs:			
At 1 Jul 2025	30,280	1,283	31,563
Additions	2,144	—	2,144
Modification	16	—	16
Disposals	(976)	—	(976)
Translation differences	2	—	2
At 31 Dec 2025	31,466	1,283	32,749
Accumulated depreciation:			
At 1 Jul 2025	22,315	452	22,767
Charge for the period	2,632	64	2,696
Disposals	(976)	—	(976)
Translation differences	1	—	1
At 31 Dec 2025	23,972	516	24,488
Carrying value:			
At 31 Dec 2025	7,494	767	8,261
At 30 Jun 2025	7,965	831	8,796

E7. Property, plant and equipment

During the six-month period ended 31 December 2025, the Group acquired property, plant and equipment amounting to \$1,466,000 (December 2024: \$5,753,000).

E8. Trademarks

	Group	
	31.12.2025	30.06.2025
	S\$'000	S\$'000
Cost		
At the beginning and end of period/ year	1,408	1,408
Accumulated amortisation		
At the beginning and end of period/ year	1,408	1,408
Net carrying value		
At the end of the period/ year	—	—

Trademarks relate to the "Taka Jewellery" trademarks.

The amortisation of trademarks is included in the "Other operating expense" line item in profit or loss.

TAKA JEWELLERY HOLDINGS LIMITED

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Condensed Interim Financial Statements**For the Six-Month Ended 31 December 2025 ("1H2026")****E9. Inventories**

	Group	
	31.12.2025	30.06.2025
	S\$'000	S\$'000
Balance sheet:		
Finished goods and goods for resale, at cost	109,384	97,343
Raw materials, at cost	32,728	33,196
<hr/>	<hr/>	<hr/>
Total inventories	142,112	130,539
<hr/>	<hr/>	<hr/>
Consolidated statement of comprehensive income:		
Inventories recognised as an expense in cost of sales	84,485	58,055
<hr/>	<hr/>	<hr/>

TAKA JEWELLERY HOLDINGS LIMITED

Company Registration No. 201526542C

Condensed Interim Financial Statements

For the Six-Month Ended 31 December 2025 ("1H2026")

E10. Trade and other receivables

	Group		Company	
	31.12.2025 S\$'000	30.06.2025 S\$'000	31.12.2025 S\$'000	30.06.2025 S\$'000
Non-current				
Rental deposits	1,211	1,134	—	—
Current				
Trade receivables:				
Third parties	99,234	75,902	—	—
Other receivables:				
Third parties	493	146	—	—
Deposits	486	774	—	—
Advances to suppliers	1,416	804	—	—
Amount due from subsidiary	—	—	10,500	13,040
	2,395	1,724	10,500	13,040
Total current receivables	101,629	77,626	10,500	13,040
Total trade and other receivables	102,840	78,760	10,500	13,040

The trade receivables include pawnshop loans and secured lending receivables, which are secured by the borrowers' assets.

The amount due from subsidiary is unsecured, interest-free, and repayable on demand.

Trade and other receivables denominated in foreign currencies at the end of the financial period/year are as follows:

	Group	
	31.12.2025 S\$'000	30.06.2025 S\$'000
United States Dollars	11,127	14,482
Hong Kong Dollars	2,698	695

Expected credit losses

Movements in allowance for expected credit losses of trade receivables based on lifetime ECL are as follows:

	31.12.2025	31.12.2024
	S\$'000	S\$'000
Movement in allowance accounts:		
At the beginning of year	6,826	8,750
Charge for the period	876	413
Write-back	(123)	(13)
Exchange differences	29	(68)
At the end of period	7,608	9,082

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Condensed Interim Financial Statements

For the Six-Month Ended 31 December 2025 ("1H2026")

E11. Loans and borrowings

	Group	
	31.12.2025 S\$'000	30.06.2025 S\$'000
Current		
Bills payable	5,703	2,350
Revolving loans	54,750	38,250
Floating rate term loans	11,380	8,291
Fixed rate term loan	22	604
	<hr/>	<hr/>
	71,855	49,495
Non-current		
Floating rate term loans	16,599	18,304
	<hr/>	<hr/>
	16,599	18,304
Total loans and borrowings	<hr/>	<hr/>
	88,454	67,799

Bills payable, revolving loans, floating rate term loans and fixed rate term loans

Bills payable bears interest at ranging from 2.43% to 2.48% (30 June 2025: 3.03% to 3.64%) per annum and are repayable within 120 days. Bills payable is denominated in Singapore Dollars.

Revolving loans bear interest at rates ranging from 2.49% to 4.14% (30 June 2025: 3.40% to 5.42%) per annum. The revolving loans are due for repayment or rollover within the one to three months from the end of the reporting period.

Floating rate term loans bear interest at rates ranging from 2.72% to 4.19% (30 June 2025: 3.38% to 6.06%) per annum. The loans mature between 1 to 19 years (30 June 2025: 1 to 19 years) as at 31 December 2025.

Fixed rate term loan bear interest at rate at 2.24 % to 3.75% (30 June 2025: 2.24% to 3.75%) per annum and was fully repaid in January 2026.

Certain bank borrowings are secured by pledge of fixed deposits. Revolving loans of \$37,000,000 (30 June 2025: \$23,000,000) are secured by a charge over one of the subsidiaries' current account with the bank and a fixed and floating charge over all present and future assets of the subsidiary.

All bank borrowings are secured by corporate guarantee from the Company. An amount of \$37,000,000 (30 June 2025: \$23,089,000) is also secured by corporate guarantee from subsidiaries.

Aggregate amount of Group's borrowings and debt securities

Amount repayable in one year or less, or on demand

	31.12.2025		30.06.2025	
	(Unaudited)	Secured S\$'000	(Audited)	Unsecured S\$'000
Amount repayable in one year or less, or on demand	42,649	29,206	29,810	19,685
Amount repayable after one year	13,789	2,810	16,282	2,022
	<hr/>	<hr/>	<hr/>	<hr/>
	56,438	32,016	46,092	21,707

Details of any collateral:

1. Bank borrowings of \$7.60 million (30 June 2025: \$7.74 million) are secured by first mortgage over properties owned by certain subsidiaries of the Group.

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2. Term loans of \$11.84 million (30 June 2025: \$15.35 million) are secured by a subsidiary's pledge of fixed deposits amounting to about \$3.40 million (30 June 2025: \$2.92 million).
3. Short term bank loans of \$37.00 million (30 June 2025: \$23.00 million) are secured by a subsidiary's cash account and a fixed and floating charge on all present and future assets of the subsidiary.

E12. Bullion Loans

Bullion loans are designated as financial liabilities at fair value through profit or loss as they are managed and their performance is evaluated on a fair value basis.

The bullion loans are pegged to market bullion prices, bear interest at rate ranging 3.20% (30 June 2024: 3.20% to 5.70%) per annum and are due for repayment within 1 to 3 months. The carrying amount of bullion loans is \$8,617,000 as at 31 December 2025 (30 June 2025: \$4,775,000).

Bullion loans are secured by corporate guarantee from the Company.

The bullion loans are denominated in United States Dollars.

E13. Trade and other payables

	Group		Company	
	31.12.2025 S\$'000	30.06.2025 S\$'000	31.12.2025 S\$'000	30.06.2025 S\$'000
<i>Non-current</i>				
Provision for reinstatement cost	285	223	—	—
<i>Current</i>				
Trade payables:				
Third parties	22,785	20,344	—	—
Associates	1,840	86	—	—
	24,625	20,430	—	—
Other payables:				
Third parties	2,701	2,102	2	4
Accrued expenses	3,849	4,247	31	34
Provision for reinstatement cost	135	110	—	—
Total current trade and other payables	31,310	26,889	33	38

Trade and other payables denominated in foreign currencies at the end of the financial period/year are as follows:

	Group	
	31.12.2025 S\$'000	30.06.2025 S\$'000
United States Dollars		
	21,737	20,350
Hong Kong Dollars		
	48	33

E14. Fair values of financial instruments

(a) Fair value hierarchy

The Group categorises fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:

Level 1 – Quoted prices (unadjusted) in active market for identical assets or liabilities that the Group can access at the measurement date,

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, and

Level 3 – Unobservable inputs for the asset or liability.

Fair value measurements that use inputs of different hierarchy levels are 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.

(b) Liabilities measured fair value

The following table shows an analysis of each class of liabilities measured at fair value at the end of the financial period:

31.12.2025
Fair value measurements at the end of the reporting period
using

Quoted prices in active markets for identical instruments (Level 1) \$'000	Significant observable inputs other than quoted prices (Level 2) \$'000	Significant unobservable inputs (Level 3) \$'000	Total \$'000
Liabilities measured at fair value			
Financial liabilities:			
Bullion loans	8,617	–	8,617
Financial liabilities as at 31 December 2025	8,617	–	8,617

30.06.2025
Fair value measurements at the end of the reporting period
using

Quoted prices in active markets for identical instruments (Level 1) \$'000	Significant observable inputs other than quoted prices (Level 2) \$'000	Significant unobservable inputs (Level 3) \$'000	Total \$'000
Liabilities measured at fair value			
Financial liabilities:			
Bullion loans	4,775	–	4,775
Financial liabilities as at 30 June 2025	4,775	–	4,775

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E15. Other operating income

	Group	1H2026	1H2025
		6 Months ended	6 Months Ended
		31 Dec 2025	31 Dec 2024
		S\$'000	S\$'000
Government grants		4	49
Sundry income		175	119
		<hr/>	<hr/>
		179	168

E16. Finance costs

	Group	1H2026	1H2025
		6 months ended	6 months ended
		31 Dec 2025	31 Dec 2024
		S\$'000	S\$'000
Interest expense on:			
Bank loans		1,082	1,082
Bill payables		48	80
Bullion loans		55	117
Lease liabilities		172	189
		<hr/>	<hr/>
		1,357	1,468

E17. Income tax expense

Major components of income expense

The major components of income tax expense for the financial period ended are:

	Group	1H2026	1H2025
		6 months ended	6 months ended
		31 Dec 2025	31 Dec 2024
		S\$'000	S\$'000
Statement of comprehensive income:			
<i>Current income tax</i>			
Current period		1,986	1,241
Over provision in previous period		(151)	(75)
<i>Deferred income tax</i>			
Current period		–	(14)
		<hr/>	<hr/>
		1,835	1,152

E18. Notes to condensed interim consolidated statement of profit or loss and other comprehensive income

Profit before income tax is arrived after (charging)/ crediting the following:

	Group	1H2026	1H2025
		6 months ended	6 months ended
		31 Dec 2025	31 Dec 2024
		S\$'000	S\$'000
Allowance of impairment loss on trade receivables, net		(753)	(400)
Bad debts written off		(31)	(32)
Net fair value loss on bullion loans designated as financial liabilities as fair value through profit and loss		(7)	(250)
Net foreign currency exchange (loss)/gain		(332)	25
Interest expense on bank borrowings		(1,185)	(1,279)
Depreciation of right-of-use assets		(2,696)	(2,198)
Depreciation of property, plant and equipment		(639)	(516)

E18.1 Related party transactions

Significant related party transactions

In addition to the information disclosed elsewhere in the financial statements, the following significant transactions took place between the Group and related party at terms agreed between the parties during the financial periods:

	Group	1H2026	1H2025
		6 months ended	6 months ended
		31 Dec 2025	31 Dec 2024
		S\$'000	S\$'000
Sale of goods to associate		7	23
Purchase of goods from associate		1,796	2,639
Dividend income from associate		–	2,500

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E19. 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.

	Number of Shares	Share capital (\$'000)
As at 30 June 2025	559,406,000	96,021
As at 31 December 2025	559,406,000	96,021

The Company did not have any subsidiary holding, outstanding options or convertibles as at 31 December 2025 and 31 December 2024.

	31.12.2025	30.06.2025
Number of issued shares held as treasury shares	6,100,000	6,100,000
Number of issued shares held as subsidiary holdings	–	–
Total number of issued shares excluding treasury shares and subsidiary holdings	559,406,000	559,406,000

Accordingly, 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 is 1.1% as at 31 December 2025 and 31 December 2024 respectively.

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

	31.12.2025	30.06.2025
Total number of issued shares excluding treasury shares	559,406,000	559,406,000

E20. 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 appendix 7C of Catalist Rules.

F1. 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. There were no sales, transfers, cancellations and/or use of treasury shares during the financial period reported on.

F2. 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 sales, transfers, cancellations and/or use of subsidiary holdings during and as at the end of the current financial period reported on.

F3. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice

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

F4. Where the figures have been audited or reviewed, the auditors' report (including any modifications or emphasis of a matter)

Not applicable.

F4.1 Where the figures have been audited or reviewed, the auditors' report (including any modifications or emphasis of a matter) 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. This is not required for any audit issue that is a material uncertainty relating to going concern.

Not applicable. The Group's latest financial statements are not subject to an adverse opinion, qualified opinion or disclaimer of opinion.

F5. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The Group has consistently applied the same accounting policies and methods of computation in the Group's financial statements for 1H2026 as those of the most recent audited financial statements for the year ended and as at 30 June 2025.

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F6. Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	Group	
	Unaudited 1H2026 6 months ended 31 Dec 2025	Unaudited 1H2025 6 months ended 31 Dec 2024
Profit attributable to owners of the Company (S\$'000)	10,515	6,589
Number of ordinary shares for the purposes of basic earnings per share and diluted earnings per share ('000)	559,406	559,406
Basic and diluted earnings per share (Singapore cents) ¹	1.88	1.18

Note:

¹*The basic and diluted earnings per share are the same as there were no potential dilutive ordinary shares existing during the financial periods.*

F7. 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	
	31.12.2025 Unaudited	30.06.2025 Audited	31.12.2025 Unaudited	30.06.2025 Audited
Net asset value per ordinary share (Singapore cents)	26.86	25.24	16.94	17.25
Number of issued shares (excluding treasury shares) ('000)	559,406	559,406	559,406	559,406

The net asset value per ordinary share of the Group and the Company as at 31 December 2025 were calculated based on the total issued number of ordinary shares (excluding treasury shares) of 559,406,000 (30 June 2025: 559,406,000).

F8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss:-

- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
- (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on

Review of the Income Statement of the Group

Revenue

	GROUP		
	1H2026 (Unaudited) S\$'000	1H2025 (Unaudited) S\$'000	Change
Retail business	70,481	48,558	45.1
Financial Services	3,306	2,064	60.2
Wholesale and exhibition business	46,064	32,447	42.0
Total	119,851	83,069	44.3

The Group recorded an increase in revenue of \$36.8 million or 44.3% from \$83.1 million in 1H2025 to \$119.9 million in 1H2026, primarily driven by higher revenue across various business segments.

Revenue from retail business saw an increase of \$21.9 million or 45.1% from \$48.6 million in 1H2025 to \$70.5 million in 1H2026, primarily driven by higher gold prices, increased trading volume, and the expansion of the retail outlet network.

Revenue from the financial services segment grew by \$1.2 million or 60.2% from \$2.1 million in 1H2025 to \$3.3 million in 1H2026, mainly due to higher income from the pawn broking operations.

Revenue from the wholesale and exhibition segment increased by \$13.6 million or 42.0%, rising from \$32.4 million in 1H2025 to \$46.1 million in 1H2026. This growth was driven by stronger operating performance and increased participation in exhibitions.

Gross profit and gross profit margin

Gross profit increased by S\$35.4 million or 41.4% in 1H2026, in line with the increase in revenue.

Gross profit margin decreased slightly to 29.5% in 1H2026 as compared to 30.1% in 1H2025 due to change in product sales mix.

Selling and distribution expenses

Selling and distribution expenses increased by \$3.7 million, or 29.5% from \$12.4 million to \$16.1 million in 1H2026. This increase was mainly attributable to higher sales volume, resulting in increased staff costs and commissions, as well as additional expenses arising from the expansion of operating outlets.

Administrative expenses

Administrative expenses comprise mainly employee benefits expense, depreciation expenses, legal and professional fees and miscellaneous expenses. The increase in administrative expenses from \$3.1 million, or 28.2% in 1H2025 to \$4.0 million in 1H2026, primarily due to higher manpower costs, reflecting the Group's increased revenue and business activities.

Review of the Income Statement of the Group (cont'd)**Allowance of impairment loss on trade receivables**

The allowance of impairment loss on trade receivables of \$0.8 million in 1H2026 relates to long overdue balances from overseas customers.

Share of loss of associate

The Group registered share of loss of associate of \$0.6 million in 1H2026 which relates to the financial performance of the Group's investment in 50%-owned Globe Diamonds Singapore Pte Ltd.

Finance costs

Finance costs decreased by approximately \$0.1 million or 7.6% to \$1.3 million in 1H2026. This decrease was mainly due to overall decrease in interest rate cost amidst higher utilisation of bank credit facilities.

Profit before tax

As a result, the Group registered a profit before tax of \$12.4 million for 1H2026 which represents a 59.5% increase from \$7.7 million profit in 1H2025.

Review of the Financial Position of the Group**Non-current assets**

Non-current assets decreased by approximately \$0.2 million or 0.5% from \$28.8 million as at 30 June 2025 to \$28.6 million as at 31 December 2025. The decrease was mainly attributable to a reduction in the carrying amount of investment in associate arising from the associate's share of losses, as well as a decrease in right of use assets due to depreciation. This was partially offset by renovation expenditure incurred for new outlets during the financial period.

Current assets

Current assets increased by approximately \$38.2 million or 17.1% from \$223.3 million as at 30 June 2025 to \$261.5 million as at 31 December 2025. This was mainly attributable to the increase in inventories of \$11.6 million primarily driven by the expansion of retail outlets and the increase in the value of new replacement stock resulting from rising gold prices and increase in trade and other receivable mainly from the increase in pawn shop loan of S\$25.2 million.

Current liabilities

Current liabilities increased by approximately \$30.8 million or 34.8% from \$88.5 million as at 30 June 2025 to \$119.3 million as at 31 December 2025 mainly due to the increase in short term bank borrowings of \$22.3 million, bullion loans of \$3.8 million and increase in trade and other payables of \$4.4 million.

Non-current liabilities

Non-current liabilities decreased by \$1.8 million or 8.2% from \$22.4 million as at 30 June 2025 to \$20.6 million as at 31 December 2025 mainly due to the decrease in long term bank borrowings of \$1.7 million and decrease in lease liabilities of \$0.2 million.

Review of the Cash Flow Statement of the Group

The Group's cash and cash equivalents position increased by approximately \$2.5 million as at 31 December 2025 as compared to 30 June 2025.

Net cash used in operating activities

In 1H2026, the Group recorded a net cash used in operating activities of \$15.0 million which was a net result of operating cash flow before working capital changes of \$18.6 million, adjusted for working capital outflow of \$32.2 million and income tax paid of \$1.4 million. The net working capital outflow was mainly due to the following: (a) increase in trade and other receivables and prepayment of \$24.9 million; (b) increase in inventories of \$11.6 million; and (c) increase in trade and other payables of \$4.2 million.

Net cash used in investing activities

The net cash flow used in investing activities was \$1.5 million in 1H2026, which included the purchase of property, plant, and equipment amounting to \$1.5 million.

Net cash generated from financing activities

Net cash generated from financing activities amounted to \$19.0 million in 1H2026 mainly attributable to net bank borrowings of \$17.3 million and net bullion loans of \$3.8 million. This was partially offset by payments of lease liabilities, dividends, and interest amounting to \$2.8 million, \$1.5 million, and \$1.2 million, respectively.

F9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results

No forecast or prospect statement has been previously issued.

F10. 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 global economy and consumer markets remain challenging, amid currency volatility, rising gold price and geopolitical tensions, all of which have impacted raw material and operating costs for the jewellery industry. In 1H2026, the continued increase in gold prices has resulted in higher working capital requirements and cashflow pressure for the jewellery industry.

Despite these headwinds, the Group delivered improved financial results in 1H2026, supported by resilient demand and disciplined execution. The Group continues to manage costs and risks prudently to safeguard profitability, while remaining optimistic about sustaining performance through market share retention and topline growth.

The Group will continue to strengthen its brand positioning and customer engagement through product innovation and customer relationship management, and will pursue disciplined expansion of its retail network in Singapore. The Group's overseas exhibition business also remains a key contributor, further enhancing its presence in international markets. Overall, the Group is well-positioned to execute its expansion and long-term growth plans.

F11. Dividend

If a decision regarding dividend has been made: -

F11.1 Whether an interim (final) ordinary dividend has been declared (recommended); and**F11.2.1 Amount per share (cents)**

Not applicable.

F11.2.2 Previous corresponding period (cents)

Not applicable. No dividend has been declared or recommended for the previous corresponding period.

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F11.3 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. (If the dividend is not taxable in the hands of shareholders, this must be stated).

Not applicable.

F11.4 The date the dividend is payable.

Not applicable.

F11.5 The date on which Registrable Transfers received by the Company (up to 5.00pm) will be registered before entitlements to the dividend are determined.

Not applicable.

F12. If no dividend has been declared/recommended, a statement to that effect and the reason(s) for the decision.

No interim dividend has been declared/recommended for the 1H2026 as the Company strives to conserve cash for working capital purposes.

F13. If the group has obtained a general mandate from shareholders for interested person transactions ("IPT"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

There were no IPT of \$100,000 and above for the current financial period reported on. The Group does not have a general mandate from shareholders for IPTs.

F14. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H under Rule 720(1))

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

F15. Disclosures on Acquisition and Realisation of Shares pursuant to Catalist Rule 706A

Not applicable. During the period ended 31 December 2025, there were no acquisition or disposal of shares in subsidiaries, associated companies of the Company or in any company which became or ceased to be a subsidiary or an associated company (as the case may be) resulting from such acquisition or disposal, as required by Rule 706A.

Confirmation pursuant to Rule 705(5) of the Catalist Listing Manual

On behalf of the Board of Directors of the Company, we the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the unaudited financial statements for the 6-month period ended 31 December 2025 to be false or misleading in any material aspect.

BY ORDER OF THE BOARD

Taka Jewellery Holdings Limited

Teo Boon Leng
Managing Director

Ang Kah Leong
Executive Director

12 February 2026