JADASON ENTERPRISES LTD (REGISTRATION NO. 199003898K)
(“COMPANY”) AND ITS SUBSIDIARIES (“GROUP”)

Interim Financial Statements for the Six-Month Period for the Financial Period Ended 30 June 2026 (“HY2026”)

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JADASON ENTERPRISES LTD
REGISTRATION NO. 199003898K

A. Condensed interim consolidated statement of profit or loss and other comprehensive income

	Note	6 months ended 30 June 2026 (HY2026) S$'000	6 months ended 30 June 2025 (HY2025) S$'000	Increase / (Decrease) %
Revenue	4	17,793	16,579	7.3
Cost of sales		(15,226)	(14,787)	3.0
Gross profit		2,567	1,792	43.2
Other operating income	6	613	1,519	(59.6)
Selling and distribution expenses		(717)	(444)	61.4
Administrative expenses		(2,308)	(1,954)	18.1
Profit from operations	7	155	913	(83.0)
Finance cost		(16)	(16)	-
Profit before income tax		139	897	(84.5)
Income tax	8	-	-	-
Profit for the financial period		**139**	**897**	**(84.5)**
Other comprehensive income:				
Items that will not be reclassified subsequently to profit or loss				
Currency translation differences		(22)	(887)	
Other comprehensive income for the financial period, net of tax		(22)	(887)	
Total comprehensive income for the financial period		**117**	**10**	
Basic and diluted profit per share (cents)		0.01	0.12	

N.M. : Not meaningful

JADASON ENTERPRISES LTD
REGISTRATION NO. 199003898K

B.Condensed interim statements of financial position

	Note	Group 30/06/2026 S$'000	Group 31/12/2025 S$'000	Company 30/06/2026 S$'000	Company 31/12/2025 S$'000
ASSETS					
Non-current assets:					
Property, plant and equipment	11	1,572	1,652	814	1,040
Right-of-use assets – land use rights		276	279	-	-
Right-of-use assets		779	385	341	57
Investment in Subsidiaries		-	-	16,831	11,881
Intangible assets	12	4,253	-	-	-
Total non-current assets		6,880	2,316	17,986	12,978
Current assets:					
Inventories		1,412	733	650	536
Trade and other receivables	13	7,591	6,221	4,348	3,930
Prepayment		356	96	50	38
Cash and cash equivalents	14	5,706	4,743	2,073	1,459
Total current assets		15,065	11,793	7,121	5,963
Total assets		**21,945**	**14,109**	**25,107**	**18,941**
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities:					
Trade and other payables	15	10,228	8,045	15,018	14,707
Bank borrowings	16	154	-	-	-
Lease liabilities		581	280	180	72
Income tax payable		388	381	-	-
Provision	17	121	148	-	-
Total current liabilities		11,472	8,854	15,198	14,779
Net current assets / (liabilities)		**3,593**	**2,939**	**(8,077)**	**(8,816)**
Non-current liabilities:					
Lease liabilities		214	132	166	5
Provision	17	394	326	-	-
Deferred tax liabilities		48	47	-	-
Total non-current liabilities		656	505	166	5
Total liabilities		12,128	9,359	15,364	14,784
Net assets		**9,817**	**4,750**	**9,743**	**4,157**
Equity attributable to owners of the Company					
Share capital	18	55,147	50,197	55,147	50,197
Treasury shares	19	(307)	(307)	(307)	(307)
Reserves		(45,023)	(45,140)	(45,097)	(45,733)
Total equity		**9,817**	**4,750**	**9,743**	**4,157**

C.Condensed interim consolidated statement of cash flows

	6 months ended 30 June	
	2026 (HY2026)	2025 (HY2025)
	S$'000	S$'000
Cash flows from operating activities:		
Profit before income tax	139	897
Adjustments for:		
Depreciation of property, plant and equipment	233	217
Depreciation of right-of-use assets	290	172
Amortisation of right-of-use assets - land use rights	8	8
(Loss) / gain on disposal of property, plant and equipment	20	(441)
Unrealised foreign currency exchange gain	(45)	(706)
Interest expense	16	16
Interest income	(15)	(42)
Operating cash flows before changes in working capital	646	121
Trade receivables and other receivables	740	2,302
Prepayments	(354)	(24)
Inventories	(24)	(102)
Trade payables and other payables	353	(1,209)
Net cash generated from operations	1,361	1,088
Income taxes and withholding taxes refund	-	-
Net cash flows from operating activities	1,361	1,088
Investing activities		
Acquisition of subsidiary corporations, net of cash acquired	(207)	-
Purchase of property, plant and equipment	(19)	(168)
Proceeds from disposal of property, plant and equipment	-	523
Interest received	15	42
Net cash flows (used in) / from investing activities	(211)	397
Financing activities		
Repayment of principal portion of lease liabilities	(304)	(261)
Repayment of interest portion of lease liabilities	(13)	(12)
Repayment of bank loans	-	(176)
Interest paid	(3)	(4)
Net cash used in financing activities	(320)	(453)
Net increase in cash and cash equivalents	830	1,032
Cash and cash equivalents at beginning of financial period	4,743	6,012
Effects on exchange rate changes on cash and cash equivalents	(21)	(244)
Cash and cash equivalents at end at financial period	5,552	6,800

D.Condensed interim statements of changes in equity

	Attributable to owners of the company						
	Share capital S$'000	**Treasury shares S$'000**	**Foreign currency translation account S$'000**	**Reserve and enterprise expansion funds S$'000**	**Accumulated losses S$'000**	**Total reserves S$'000**	**Total equity S$'000**
Group							
Balance at 1st January 2026	**50,197**	**(307)**	**(3,723)**	**5,711**	**(47,128)**	**(45,140)**	**4,750**
Change of Equity							
Issue of shares	4,950	-	-	-	-	-	4,950
Total comprehensive income for the financial period							
Profit for the financial period	-	-	-	-	139	139	139
Other comprehensive income							
Exchange differences on translating foreign operations	-	-	(22)	-	-	(22)	(22)
Total	4,950	-	(22)	-	139	117	5,067
Balance at 30th June 2026	**55,147**	**(307)**	**(3,745)**	**5,711**	**(46,989)**	**(45,023)**	**9,817**

	Attributable to owners of the company						
	Share capital S$'000	**Treasury shares S$'000**	**Foreign currency translation account S$'000**	**Reserve and enterprise expansion funds S$'000**	**Accumulated losses S$'000**	**Total reserves S$'000**	**Total equity S$'000**
Group							
Balance at 1st January 2025	**50,197**	**(307)**	**(3,272)**	**5,711**	**(48,546)**	**(46,107)**	**3,783**
Total comprehensive income for the financial period							
Profit for the financial period	-	-	-	-	897	897	897
Other comprehensive income							
Exchange differences on translating foreign operations	-	-	(887)	-	-	(887)	(887)
Total	-	-	(887)	-	897	10	10
Balance at 30th June 2025	**50,197**	**(307)**	**(4,159)**	**5,711**	**(47,649)**	**(46,097)**	**3,793**

	Share capital S$'000	Treasury shares S$'000	Accumulated losses S$'000	Total equity S$'000
Company				
Balance at 1st January 2026	50,197	(307)	(45,733)	4,157
Change of Equity				
Issue of shares	4,950	-	-	4,950
Total comprehensive income for the financial period				
Profit for the financial period	-	-	636	636
Total	4,950	-	636	5,586
Balance at 30th June 2026	**55,147**	**(307)**	**(45,097)**	**9,743**

	Share capital S$'000	Treasury shares S$'000	Accumulated losses S$'000	Total equity S$'000
Company				
Balance at 1st January 2025	50,197	(307)	(46,561)	3,329
Total comprehensive income for the financial period				
Profit for the financial period	-	-	895	895
Total	-	-	895	895
Balance at 30th June 2025	**50,197**	**(307)**	**(45,666)**	**4,224**

E. Notes to the condensed interim consolidated financial statements

1. Corporate information

Jadason Enterprises Ltd (the "Company") is incorporated and domiciled in Singapore. The registered office and principal place of business of the Company is located at 3 Kaki Bukit Crescent #03-01, Singapore 416237.

These interim consolidated financial statements as at and for the six months financial period ended 30 June 2026 comprise the Company and its subsidiaries (collectively, the "Group").

The principal activities of the Company are those of an investment holding company and the distribution of machines and supplies for the printed circuit board ("PCB") industry.

The principal activities of the subsidiaries are the provision of equipment and supplies, equipment after-sales support and services to the PCB industry.

The Group has diversified its principal activities to technology through the acquisition of 100% interest in Jadason Technology Limited and Metason Limited, in January 2026, thereby enhancing its capabilities in delivering software solutions, hardware and integration services, and consultancy services.

2. Basis of preparation

2.1 The interim financial statements for the six-month financial period ended 30 June 2026 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The 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 performance of the Group since the last annual financial statements for the financial year ended 31 December 2025.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.2.

The interim financial statements are presented in Singapore dollar ("S$"), which is the Company's functional currency.

2.2 New and amended standards adopted by the Group
A number of amendments to SFRS(I)s have become applicable for the current financial year. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

2.3 Use of estimates and judgements
In preparing the interim financial statements, 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 management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the financial year ended 31 December 2025.

3. Seasonal operations

The Group generally sees higher sales in the second half of the calendar year. However, past performance is not necessarily indicative of the future sales trend.

4. Revenue information

	6 months ended 30 June	
	2026	2025
	S$'000	S$'000
Types of products and services		
Equipment and supplies	10,696	14,980
Manufacturing and support services	2,158	1,599
Technology	4,939	-
Total Revenue	17,793	16,579
Timing of revenue recognition		
At a point in time	17,471	15,687
Over time	322	892
	17,793	16,579

5. Segment information

Information reported to the Group's chief operating decision maker for the purposes of resource allocation and assessment of segment performance is specifically focused on the category of each type of product and service. The Group's reportable segments under SFRS(I) 8 Operating Segments are therefore as follows:

- Equipment and supplies
  Equipment and supplies includes provision of equipment and supplies to the printed circuit board ("PCB") industry.

- Manufacturing and support services
  Manufacturing includes the provision of PCB drilling services in China.

  Support services include the provision of equipment after-sales support and services.

  Service maintenance income in relation to the PCB-related products is recognized over time on a straight-line basis over the term of the relevant service agreement.

- Technology
  Technology includes software solutions, hardware and integration services, and consultancy services, information systems, 3D, digital twin, and AI deployment solutions.

Segment results, assets, and liabilities include items directly attributable to a segment, as well as those that can be allocated on a reasonable basis.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss. Transfer prices, if any, between operating segments are in a manner similar to transactions with third parties.

5.1 Reportable segments

Information regarding the Group's reportable segments is presented below.

	Equipment and supplies		Manufacturing and Support Services		Technology		Total	
6 months ended 30 June	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
	S$'000	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**
Revenue:								
Primary geographical markets								
Singapore	5,476	6,624	769	807	-	-	6,245	7,431
The People's Republic of China	2,472	8,144	274	382	4,939	-	7,685	8,526
Others	2,748	212	1,115	410	-	-	3,863	622
- External sales	**10,696**	**14,980**	**2,158**	**1,599**	**4,939**	**-**	**17,793**	**16,579**
Results:								
Adjusted EBITDA*	308	861	150	407	213	-	671	1,268
Interest income	5	36	10	6	-	-	15	42
Amortisation of land use rights	-	-	(8)	(8)	-	-	(8)	(8)
Depreciation of property, plant and equipment	(58)	(128)	(158)	(89)	(17)	-	(233)	(217)
Depreciation of right-of-use assets	(30)	(90)	(144)	(82)	(116)	-	(290)	(172)
Profit /(loss) from operations	225	679	(150)	234	80	-	155	913
Finance costs	(1)	(9)	(7)	(7)	(8)	-	(16)	(16)
Profit /(loss) before income tax	224	670	(157)	227	72	-	139	897
Income tax expense	-	-	-	-	-	-	-	-
Profit /(loss) for the financial period	**224**	**670**	**(157)**	**227**	**72**	**-**	**139**	**897**

* EBITDA - Earnings before interest, taxation, depreciation, amortisation.

6. Other operating income

	6 months ended 30 June	
	2026	2025
	S$'000	S$'000
Interest income from financial institutions	15	42
Government grants	32	40
Rental income of resharpening machine	57	51
Rental income of drilling machine	469	351
Rental income of office premises	8	8
Foreign exchange gain, net	27	528
Gain on disposal of property, plant and equipment	-	441
Sundry income	5	58
	613	1,519

7. Profit before income tax

	6 months ended 30 June	
	2026	2025
	S$'000	S$'000
Depreciation on property, plant and equipment	233	217
Depreciation on right-of-use assets	290	172
Amortisation of land use rights	8	8
Interest on borrowings	3	4
Interest on leases	13	12

8. Income Tax

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed interim consolidated statement of profit and loss are:

	6 months ended 30 June	
	2026	2025
	S$'000	S$'000
Current tax credit expense	-	-

9. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares at the end of the:-

	Group		Company	
	30/06/2026	**31/12/2025**	**30/06/2026**	**31/12/2025**
Net asset value per ordinary share based on issued share capital as at the end of financial period (cents)	0.97	0.66	0.96	0.58

10. Profit per share

	6 months ended 30 June	
	2026	**2025**
Total Profit for the financial period (S$'000)	139	897
Basic and diluted profit per share (cents)	0.01	0.12

Explanatory notes:
The calculation of profit per share (basic and diluted) is based on the weighted average number of ordinary shares of 1,014,108,000 (2025: 722,395,000).

There was no difference between the basic and diluted profit per share as the Company has no dilutive instruments as at 30 June 2026 and 30 June 2025, as there were no dilutive potential ordinary shares outstanding during the respective reporting periods. The contingent earnout shares estimated to be nil in relation to the acquisition were not included in the computation of diluted earnings per share as the relevant earnout conditions had not been satisfied as at 30 June 2026.

11. Property, plant and equipment

During the financial period ended 30 June 2026, the Group acquired assets amounting to S$19,000 (FY2025: S$168,000) and disposed of assets amounting to S$20,000 (FY2025: S$696,000). There was no impairment loss of property, plant and equipment for the financial period ended 30 June 2026 (FY2025: nil).

12. Intangible assets

Goodwill

	Group	
	30/06/2026	**31/12/2025**
	S$'000	**S$'000**
Cost		
At 1 January	-	-
Acquisition of subsidiary	4,253	-
At 31 December	4,253	-

The acquisition of Jadason Technology Limited and Metason Limited was completed on 22 January 2026. The goodwill relating to this acquisition is provisional as the fair value of the identifiable net assets is provisionally determined. The initial purchase price allocation to identifiable net assets acquired is being assessed and expected to be finalised within 12 months from the date of acquisition; hence, the goodwill has not been allocated to the relevant cash-generating unit ("CGU"). As at 30 June 2026, the Group identified no indicators of impairment and no impairment loss was recognised.

13. Trade and other receivables

	Group		Company	
	30/06/2026	**31/12/2025**	**30/06/2026**	**31/12/2025**
	S$'000	**S$'000**	**S$'000**	**S$'000**
Trade receivables	7,157	6,330	4,087	3,882
Less: allowance for expected credit losses	(363)	(296)	(30)	(30)
	6,794	6,034	4,057	3,852
Advance payment to suppliers	406	-	97	-
Non-trade amount due from subsidiaries	-	-	2,589	2,593
Less: allowance for impairment loss	-	-	(2,570)	(2,570)
Deposits	210	103	66	39
Lease receivables	-	14	-	14
Other receivables	181	70	109	2
Total trade and other receivables	7,591	6,221	4,348	3,930
Add: Cash and cash equivalents	5,706	4,743	2,073	1,459
Less: Amount payment to suppliers	(406)	-	(97)	-
Total financial assets carried at amortised cost	12,891	10,964	6,324	5,389

14. Cash and cash equivalents

	Group		Company	
	30/06/2026	**31/12/2025**	**30/06/2026**	**31/12/2025**
	S$'000	**S$'000**	**S$'000**	**S$'000**
Cash at bank and on hand	4,955	3,879	1,386	788
Bank deposits	751	864	687	671
Cash and bank balances	5,706	4,743	2,073	1,459

For the purpose of presenting in the consolidated statement of cash flows, cash and cash equivalents comprise the following:

Cash and bank balances	5,706	4,743	2,073	1,459
Less: Bank overdraft (Note 16)	(154)	-	-	-
Cash and cash equivalents in consolidated statement of cash flow	5,552	4,743	2,073	1,459

Please refer to Note 20(b) for the effects of acquisitions of subsidiary corporations on the cash flows of the Group

15. Trade and other payables

31 December	Group		Company	
	30/06/2026	31/12/2025	30/06/2026	31/12/2025
	S$'000	S$'000	S$'000	S$'000
Trade payables – third parties	6,859	6,512	4,369	4,328
Trade payables – subsidiaries	-	-	898	895
Advances from customers	1,857	26	351	-
Non-trade amounts due to subsidiaries	-	-	8,834	8,766
Other payable	74	203	13	13
Deposit received	3	8	3	8
Goods and services tax payables	-	20	-	20
Accrued operating expenses	1,435	1,276	550	677
Total trade and other payables	10,228	8,045	15,018	14,707
Add:				
Lease liabilities	795	412	346	77
Bank borrowings	154	-	-	-
Less:				
Advances from customers	(1,857)	(26)	(351)	-
Goods and services tax payables	-	(20)	-	(20)
Financial liabilities carried at amortised cost	9,320	8,411	15,013	14,764

16. Bank borrowings

31 December	Group		Company	
	30/06/2026	31/12/2025	30/06/2026	31/12/2025
	S$'000	S$'000	S$'000	S$'000
Amount repayable within one year or on demand				
Bank overdraft	154	-	-	-

Bank overdraft
The Group, through its wholly-owned subsidiary, Jadason Technology Limited has a bank overdraft amounting to HK$2.0 million over 24 months commencing from November 2025 with Commercial Bank of China (Asia) Limited (the "Bank"). The loan interest is charged at 5.25% per annum; Bank borrowings are denominated in Hong Kong dollars.

The fair value of the Group and the Company's non-current bank borrowings approximates their carrying amounts as they are at market lending rates for similar types of lending or borrowing at the end of the reporting period.

17. Provision

Group	Costs of reinstatement $'000	Long service payment $'000	Staff retrenchment cost $'000	Total $'000
2026				
At 1 January	205	154	115	474
Provisions made	-	-	-	-
Provisions utilised	-	-	(29)	(29)
Acquisitions through business combination	-	68	-	68
Currency translation adjustment	2	(2)	2	2
At 30 June	207	220	88	515
Presented in statements of financial position:				
Current portion	33	-	88	121
Non-current portion	174	220	-	394
	207	220	88	515
Group				
2025				
At 1 January	208	163	205	576
Provisions made	-	-	42	42
Provisions utilised	-	-	(129)	(129)
Currency translation adjustment	(3)	(9)	(3)	(15)
At 31 December	205	154	115	474
Presented in statements of financial position:				
current	33	-	115	148
non-current	172	154	-	326
	205	154	115	474

18. Share capital

	Group and Company			
	30/06/2026	30/06/2026	31/12/2025	31/12/2025
	Number of Ordinary shares '000	S$'000	Number of Ordinary shares '000	S$'000
Issued and paid up:				
At beginning and end of the financial period/year	1,056,065	55,147	726,065	50,197

The holders of ordinary shares (except treasury shares) are entitled to receive dividends as and when declared by the Company. All ordinary shares (except treasury shares) carry one vote per share. The ordinary shares have no par value.

19. Treasury Share

There were no changes in the Company's Treasury shares as set out below.

	Group and Company			
	30/06/2026	30/06/2026	31/12/2025	31/12/2025
	Number of Ordinary shares '000	S$'000	Number of Ordinary shares '000	S$'000
Issued and paid up:				
At beginning and end of the financial period/year	3,670	307	3,670	307

The treasury shares held by the Company as at 30 June 2026 represent 0.35% (31 December 2025: 0.51%) of the total number of issued shares excluding treasury shares.

Subsidiary holdings
The Company's subsidiaries do not hold any shares in the Company as at 30 June 2026 and 31 December 2025 respectively.

20. Business combination

On 22 January 2026, the Company completed the acquisition of 100% interest in Jadason Technology Limited and Metason Limited, with capabilities in delivering software solutions, hardware and integration services, and consultancy services.

Under the terms of the Share Purchase Agreement, the purchase consideration was satisfied through the issuance and allotment of 330,000,000 new ordinary shares in the capital of the Company ("Consideration Shares") upon completion of the acquisition. In addition, the vendors are entitled to receive up to 33,000,000 additional ordinary shares ("Earnout Shares"), subject to the achievement of the agreed earn-out conditions.

The acquisition is accounted for using the acquisition method in accordance with SFRS(I) 3 Business Combinations. For accounting purposes, the Consideration Shares are measured at their fair value based on the Company's market price of S$0.015 per share at the acquisition date, resulting in a provisional purchase consideration of S$4.95 million. As at 30 June 2026, no deferred consideration has been issued or recognised, and the fair value of the contingent consideration has been provisionally assessed at S$ Nil, as the deferred consideration is subject to the achievement of the agreed earn-out conditions. The accounting for the acquisition—including the measurement of the contingent consideration and the allocation of purchase consideration to identifiable assets acquired and liabilities assumed—remains provisional pending completion of the purchase price allocation within the 12-month measurement period. Accordingly, the identifiable assets acquired and liabilities assumed have been recognised at their provisional fair values as at the acquisition date, and the resulting goodwill is also provisional.

Details of the provisional purchase consideration of S$4.95 million, the identifiable assets acquired and liabilities assumed, and the effect of the acquisition on the Group's cash flows at the acquisition date are set out below.

(a) Provision Purchase consideration

	S$'000
Settlement of purchase consideration through issuance of shares	4,950
Deferred consideration earn-out	-
Total purchase consideration	4,950

20. Business combination (Continued)

The purchase consideration presented above is provisional and reflects the fair value of the 330,000,000 Consideration Shares issued at the acquisition date. The accounting for the acquisition, including the measurement of the contingent consideration relating to the Earnout Shares, remains provisional pending completion of the purchase price allocation within the measurement period in accordance with SFRS(I) 3 Business Combinations. The provisional amounts recognised may be adjusted upon completion of the purchase price allocation.

As at 30 June 2026, no deferred consideration has been issued or recognised, and the fair value of the contingent consideration has been provisionally assessed at S$ Nil, as the deferred consideration is subject to the achievement of the agreed earn-out conditions.

(b) Effect on cash flows of the Group

	S$'000
Settlement of purchase:	
Cash and cash equivalents in subsidiary acquired:	
Cash and bank balances	121
Bank overdrafts	(328)
Cash outflow on acquisition	(207)

(c) Provisional Identifiable assets acquired and liabilities assumed

	S$'000
Property, plant and equipment	134
Right-of-use assets	272
Inventories	657
Prepayment	1,903
Trade and other receivables	115
Cash and cash equivalents	121
Total assets	3,202
Trade and other payables	1,070
Advance from customers	763
Lease liabilities	275
Provision	69
Bank overdrafts	328
Total liabilities	2,505
Total identifiable net assets	697
Add: Goodwill (note 12)	4,253
Consideration transferred for the acquisition	4,950

21. Subsequent events

There are no known subsequent events which have led to adjustments to these condensed interim financial statements.

F. Other Information required by Listing Rule Appendix 7.2

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

The interim statements of financial position of Jadason Enterprises Ltd and its subsidiaries as at 30 June 2026 and the related interim consolidated statement of profit or loss and other comprehensive income, interim statements of changes in equity and interim consolidated statement of cash flows for the six-month financial period then ended and certain explanatory notes have not been audited or reviewed.

2. A review of the performance of the group

Financial performance of the Group (HY2026 vs HY2025)

Revenue for the half year ended 30 June 2026 ("HY2026") was S$17.79 million, an increase of 7.3% as compared with S$16.58 million for the half year ended 30 June 2025 ("HY2025"). In tandem, cost of sales increased by 3.0% to S$15.23 million for HY2026 from S$14.79 million for HY2025.

	HY2026	HY2025	Increase / (Decrease)
Business Segments	**S$'000**	**S$'000**	**%**
Equipment and Supplies	10,696	14,980	(28.6)
Manufacturing and Support Services	2,158	1,599	34.9
Technology	4,939	**-**	N.M.
Total	**17,793**	**16,579**	**7.3**

Revenue from the Equipment and Supplies business decreased by 28.6%, to S$10.70 million for HY2026 from S$14.98 million for HY2025, due to lower sales of equipment in the China and Singapore markets, partly offset by higher material suppliers in the Singapore market.

Revenue from the Manufacturing and Support Services business increased by 34.9%, to S$2.16 million for HY2026 from S$1.60 million for HY2025, due mainly to higher sales of spare parts to Singapore, partly offset by fewer equipment after-sales contracts in China.

Revenue from the Technology business of S$4.94 million for HY2026 was contributed from the acquisition of Jadason Technology Limited and Metason Limited ("the Acquisition"), which became subsidiaries from January 2026.

Other operating income decreased by 59.6%, to S$0.61 million for HY2026 from S$1.52 million for HY2025, due mainly to the absence of gain on disposal of property, plant and equipment, and gain on foreign exchange.

Selling and distribution expenses increased by 66.7%, to S$0.74 million for HY2026 from S$0.44 million for HY2025, due mainly to higher staff costs, entertainment, travelling and transportation resulting from the Acquisition.

Administrative expenses increased by 16.9%, to S$2.29 million for HY2026 from S$1.95 million for HY2025, due mainly to an increase in staff costs and depreciation of right-of-use assets resulting from the Acquisition.

Finance costs were maintained at S$0.01 million for HY2026 and HY2024, due mainly to lease liabilities interest and borrowing interest.

As a result of the foregoing, the Group recorded a profit after income tax of S$0.01 million for HY2026, compared with a profit after income tax of S$0.09 million for HY2025.

Financial position of the Group as at 30 June 2026 vs 31 December 2025

Non-current assets have increased significantly by 197.2% to S$6.88 million as at 30 June 2026 from S$2.32 million as at 31 December 2025 due mainly to the business combination of Jadason Technology Limited and Metason Limited upon the completion of the Acquisition on January 2026. The increase in non-current assets is mainly attributed to the increase in intangible assets to S$4.26 million as at 30 June 2026 from nil as at 31 December 2025.

Property, plant and equipment decreased by 4.8%, to S$1.57 million as at 30 June 2026 from S$1.65 million as at 31 December 2025 due mainly to depreciation during the financial period, partly offset by additions resulting from the Acquisition.

Right-of-use assets – land use rights decreased by 1.0%, to S$0.27 million as at 30 June 2026 from S$0.28 million as at 31 December 2025, due mainly to depreciation for the financial period.

Right-of-use assets increased by 102.4%, to S$0.80 million as at 30 June 2026 from S$0.39 million as at 31 December 2025, due mainly to additions resulting from the Acquisition and lease renewal of the Company's office premises in Singapore, partly offset by depreciation during the financial period.

The Group's current assets increased by 27.7%, to S$15.07 million as at 30 June 2026 from S$11.80 million as at 31 December 2025, mainly due to the increase in inventories and trade and other receivables contributed from the Acquisition.

Trade and other receivables increased by 22.0%, to S$7.59 million as at 30 June 2026 from S$6.22 million as at 31 December 2025, due mainly to trade receivables and advance payments to suppliers resulting from the Acquisition.

Trade and other payables increased by 27.1%, to S$10.23 million as at 30 June 2026 from S$8.04 million as at 31 December 2025, due mainly to trade payables and advances from customers, and payment of accrued operating expenses resulting from the Acquisition.

Provision increased by 8.7%, to S$0.52 million as at 30 June 2026 from S$0.47 million as at 31 December 2025, due mainly to provision of long service payment resulting from the Acquisition, partly offset by retrenchment cost paid in connection with the scale-down of PCB drilling operation in China during the financial period.

Total bank borrowings increased to S$0.15 million as at 30 June 2026 from nil as at 31 December 2025 resulting from the Acquisition.

Total lease liabilities increased by 92.6%, to S$0.80 million as at 30 June 2026 from S$0.41 million as at 31 December 2025, due mainly to additions resulting from the Acquisition and lease renewal to operation in Singapore, partly offset by repayment for the financial period.

Shareholders' equity for the Group stood at S$9.82 million as at 30 June 2026 as compared with S$4.75 million as at 31 December 2025, mainly due to an increase in share capital in respect of the issuance and allotment of Shares in relation to the Acquisition.

Cash flow of the Group (HY2026)

The Group generated net cash inflow from operating activities of S$1.36 million for HY2026 due mainly to operating profit and net working capital inflow. Net cash generated from working capital was mainly a result of higher collections from trade receivables and an increase in trade payables, partially offset by inventory purchases.

The Group generated net cash outflow from investing activities of S$0.02 million for HY2026 due mainly to the acquisition of Jadason Technology Ltd and Metason Ltd, partially offset by bank interest received.

The Group incurred net cash outflow from financing activities of S$0.32 million for HY2025 due to lease liabilities and related interest expenses.

As a result of the above, cash and cash equivalents increased to S$5.55 million as at 30 June 2026 from S$4.74 million as at 31 December 2025.

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

The results are generally in line with our announcement dated 27 February 2026.

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 reporting period and the next 12 months.

The global macroeconomic environment remains volatile amidst ongoing trade tensions and geopolitical conflicts, which have affected the business environment and caused severe supply chain disruptions. These developments continue to create operational headwinds across our current and prospective markets.

With the global trend of increasing AI adoption, the Group sees growing opportunities to support government and enterprise customers in accelerating their digital transformation initiatives incorporating AI.

The Group will continue its efforts to manage costs and rationalise its operations to enhance competitiveness. The Group will also continue to actively lease out or dispose of existing used machines.

5. Dividend

(a) Current financial period reported on

No dividend is declared.

(b) Corresponding period of the immediately preceding financial year

Nil.

(c) Whether the dividend is before tax, net of tax or tax exempt.

Not applicable.

(d) Date payable

Not applicable.

(e) Books closure date

Not applicable.

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

No dividend has been declared/recommended for the half year ended 30 June 2026 as the Group wishes to conserve financial resources in the face of a challenging operating environment.

7. If the Group has obtained a general mandate from shareholders for interested person transactions ("IPTs"), 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.

The Group has not obtained a general mandate from shareholders for IPTs.

There was no disclosable interested person transaction during the financial period under review.

8. Confirmation pursuant to Rule 720(1) of the Listing Manual

The Company confirms that it has procured the undertakings from all its directors and executive officers in the format set out in Appendix 7.7 pursuant to Rule 720(1) of the Listing Manual.

9. Confirmation by the board pursuant to Rule 705(5) of the 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 interim financial statements for the six-month financial period ended 30 June 2026 false or misleading in any material aspect.

On behalf of the Board of Directors

Sung Sze Yat Kenneth Chief Executive Officer	Linna Hui Min Director

10. Disclosure of Acquisition (including incorporation) and sale of shares under Rule 706A

The Company completed the acquisition of 100% interest in Jadason Technology Limited and Metason Limited during the financial period ended 30 June 2026.

BY ORDER OF THE BOARD

Sung Sze Yat Kenneth
Chief Executive Officer
7 August 2026