NOEL GIFTS INTERNATIONAL LTD
Company Registration No.: 198303940Z

Unaudited Full Year Financial Statement And Dividend Announcement for the Year Ended 30 June 2026

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF HALF YEAR AND FULL YEAR RESULTS

1(a) An income statement and statement of comprehensive income, or a statement of comprehensive income (for the Group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

Condensed interim consolidated statement of profit or loss and other comprehensive income
For the second half and full year ended 30 June 2026

	Note	Group 2H 2026	Group 2H 2025	Change	Group 30-Jun-26	Group 30-Jun-25	Change
		$'000	$'000	%	$'000	$'000	
Revenue	N3	9,417	11,784	(20.1)	17,391	17,604	(1.2)
Cost of sales		(4,873)	(5,964)	(18.3)	(8,854)	(8,759)	1.1
Gross profit		4,544	5,820	(21.9)	8,537	8,845	(3.5)
Other operating income	N4	287	581	(50.6)	516	1,388	(62.8)
Distribution costs		(877)	(791)	10.9	(2,063)	(2,100)	(1.8)
Administrative expenses		(3,298)	(4,017)	(17.9)	(6,452)	(7,382)	(12.6)
Other operating expenses		(272)	(190)	43.2	(411)	(360)	14.2
Reversal (Loss allowance) on trade receivables		41	(42)	n.m	255	(93)	(374.2)
Finance costs		(9)	(20)	(55.0)	(21)	(40)	(47.5)
Profit before income tax	N5	416	1,341	(69.0)	361	258	39.9
Income tax (expenses) / credit		(4)	4	n.m	-	4	(100.0)
Profit for the period / year attributable to owners of the Company		412	1,345	(69.4)	361	262	37.8
Other comprehensive income:							
Items that will not be reclassified subsequently to profit or loss							
Net fair value gain in equity instruments designated as at FVTOCI [1] arising during the year		48	18	n.m	265	136	n.m
Items that may be reclassified subsequently to profit or loss							
Exchange differences arising on translation of foreign subsidiaries		1	(1)	(200.0)	7	5	n.m
Net fair value gain in debt instruments measured at FVTOCI [1]		3	22	(86.4)	5	34	n.m
Other comprehensive profit for the period / year		52	39	n.m	277	175	n.m
Total comprehensive income for the period / year attributable to owners of the Company		464	1,384	(66.5)	638	437	n.m

n.m = not meaningful

Note:
1. FVTOCI - fair value through other comprehensive income

NOEL GIFTS INTERNATIONAL LTD
Company Registration No.: 198303940Z

1(b)(i) **A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.**

	Note	Group		Company	
		30-Jun-26	30-Jun-25	30-Jun-26	30-Jun-25
		$'000	$'000	$'000	$'000
ASSETS					
Current assets					
Cash and bank balances		15,612	13,021	13,016	10,808
Trade receivables	N6	514	2,054	375	1,734
Amount due from subsidiaries		-	-	102	69
Deposits, other receivables and prepayments		732	824	398	510
Financial assets at FVTOCI [(1)]		258	-	258	-
Inventories	N7	1,098	2,550	781	2,115
Development properties	N8	45,535	43,920	-	-
		63,749	62,369	14,930	15,236
Non - current assets					
Other receivables and prepayments		1,069	1,336	21	246
Subsidiaries		-	-	3,093	3,093
Loan to subsidiary		-	-	12,875	10,881
Club membership		208	208	208	208
Financial assets at FVTOCI [(1)]		2,325	2,813	2,325	2,813
Plant and equipment		447	735	447	713
Right-of-use assets		221	728	221	728
		4,270	5,820	19,190	18,682
Total Assets		**68,019**	**68,189**	**34,120**	**33,918**
LIABILITIES AND EQUITY					
Current liabilities					
Trade payables		214	358	201	304
Amount due to subsidiaries		-	-	-	38
Other payables		1,116	1,262	871	945
Reinstatement costs	N9	225	-	225	-
Contract liabilities	N3	27	91	16	41
Lease liabilities		191	535	191	535
Income tax payable		4	1	-	-
		1,777	2,247	1,504	1,863
Non-current liabilities					
Provision for reinstatement costs	N9	15	162	15	162
Lease liabilities		24	215	24	215
Loans and borrowings	N10	33,535	33,535	-	-
		33,574	33,912	39	377
Capital and reserves					
Share capital		10,251	10,251	10,251	10,251
Foreign currency translation reserve		(34)	(41)	-	-
Fair value adjustment surplus / (deficit)		437	167	437	167
Retained earnings		22,014	21,653	21,889	21,260
Total equity		32,668	32,030	32,577	31,678
Total liabilities and equity		**68,019**	**68,189**	**34,120**	**33,918**

Note:
1. FVTOCI - fair value through other comprehensive income

1(b)(ii) **In relation to the aggregate amount of the Group's borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year.**

Amount repayable in one year or less, or on demand.
Not applicable

Amount repayable after one year
$33,535,000

Details of any collateral
Secured by mortgages on the Group’s development properties

1(c) **A statement of cash flow (for the Group), together with a comparative statement for the corresponding period of the immediately preceding financial year.**

Condensed interim consolidated statement of cash flows for the financial year ended 30 June 2026

	Group	
	30-Jun-26	**30-Jun-25**
	$'000	$'000
Operating activities:		
Profit before income tax	**361**	**258**
Adjustments for:		
Depreciation of plant and equipment	390	341
Amortisation of right-of-use assets	507	654
Dividend income from financial assets as FVTOCI	(119)	(119)
Interest income from financial assets at amortised cost	(175)	(907)
Interest income from financial assets at FVTOCI	(20)	(52)
Finance costs	21	40
(Reversal) / Loss allowance on trade receivables	(255)	93
Allowance for inventories	158	42
Inventories written off	53	23
Net foreign exchange loss	7	5
Plant and equipment written off	46	-
Gain on disposal of plant and equipment	-	(100)
Operating cash flows before movements in working capital	974	278
Changes in working capital:		
Trade receivables	1,795	(1,471)
Deposits, other receivables and prepayments	359	(676)
Inventories	1,241	(971)
Development properties	(1,615)	(43,920)
Trade payables	(144)	(2,690)
Other payables	(68)	(1,788)
Contract liabilities	(64)	29
Cash flows generated from / (used in) operations	2,478	(51,209)
Interest received	195	959
Income tax rebate / (paid)	3	(1)
Net cash generated from / (used in) operations	**2,676**	**(50,251)**
Investing activities		
Dividend income	119	119
(Increase) / Decrease in placement of treasury bill	(499)	1,770
Decrease in placement of fixed deposit	1,849	21,875
Proceeds on redemption of financial assets at FVTOCI	500	500
Proceeds on from disposal of plant and equipment	-	100
Purchase of plant and equipment	(148)	(185)
Net cash flows generated from investing activities	**1,821**	**24,179**
Financing activities		
Dividend paid	-	(12,297)
Payment of principal portion of lease liabilities	(535)	(675)
Payment of interest portion of lease liabilities	(21)	(40)
Payment of commitment fee	-	(40)
Proceeds from borrowings	-	33,575
Net cash generated from / (used in) financing activities	**(556)**	**20,523**
Net increase / (decrease) in cash and cash equivalents	3,941	(5,549)
Cash and cash equivalents at beginning of the financial year	4,251	9,800
Cash and cash equivalents at end of the financial year	**8,192**	**4,251**
Cash and bank balances	2,592	2,251
Fixed deposits	12,521	10,770
Treasury bills	499	-
Cash and bank balances	15,612	13,021
Less: Treasury bills	(499)	-
Less: Fixed deposits with maturities of more than 3 months	(6,921)	(8,770)
Cash and cash equivalents	**8,192**	**4,251**

1(d)(i) **A statement (for the issuer and Group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.**

Condensed interim statements of changes in equity

<u>Group</u>	Share capital	Foreign currency translation reserve	Fair value adjustment surplus (deficit)	Retained earnings	Total
	$'000	$'000	$'000	$'000	$'000
Balance as at July 1, 2024	10,251	(46)	(3)	33,688	43,890
Profit for the year	-	-	-	262	262
Other comprehensive income for the year	-	5	170	-	175
Total comprehensive income for the year	-	5	170	262	437
<u>Contributions by and distributions to owners</u>					
Dividends on ordinary shares - Note 1	-	-	-	(12,297)	(12,297)
Total contributions by and distributions to owners	-	-	-	(12,297)	(12,297)
Balance as at June 30, 2025	10,251	(41)	167	21,653	32,030
Balance as at July 1, 2025	10,251	(41)	167	21,653	32,030
Profit for the year	-	-	-	361	361
Other comprehensive income for the year	-	7	270	-	277
Total comprehensive income for the year	-	7	270	361	638
<u>Contributions by and distributions to owners</u>					
Dividends on ordinary shares	-	-	-	-	-
Total contributions by and distributions to owners	-	-	-	-	-
Balance as at June 30, 2026	10,251	(34)	437	22,014	32,668

<u>Company</u>	Share capital	Fair value adjustment surplus (deficit)	Retained earnings	Total
	$'000	$'000	$'000	$'000
Balance as at July 1, 2024	10,251	(3)	32,426	42,674
Profit for the year	-	-	1,131	1,131
Other comprehensive income for the year	-	170	-	170
Total comprehensive income for the year	-	170	1,131	1,301
<u>Contributions by and distributions to owners</u>				
Dividends on ordinary shares - Note 1	-	-	(12,297)	(12,297)
Total contributions by and distributions to owners	-	-	(12,297)	(12,297)
Balance as at June 30, 2025	10,251	167	21,260	31,678
Balance as at July 1, 2025	10,251	167	21,260	31,678
Profit for the year	-	-	629	629
Other comprehensive income for the year	-	270	-	270
Total comprehensive income for the year	-	270	629	899
<u>Contributions by and distributions to owners</u>				
Dividends on ordinary shares	-	-	-	-
Total contributions by and distributions to owners	-	-	-	
Balance as at June 30, 2026	10,251	437	21,889	32,577

Note 1: The $12,297,000 dividend paid during FY2025 relates to a dividend declared in respect of FY2024.

N1. Corporate Information

The Company (Registration No. 198303940Z) is incorporated in Singapore with its principal place of business and registered office at 21 Ubi Road 1, #03-01, Singapore 408724. The Company is listed on the Mainboard of the Singapore Exchange Securities Trading Limited. These condensed interim consolidated financial statements as at and for the second half and full year ended 30 June 2026 comprise the Company and its subsidiaries (collectively, the "Group").

The principal activities of the Group are the marketing of gifts, and property investment and development.

N2. Basis of Preparation

The condensed interim financial statements for the second half and full year 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 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 performance of the Group since the last interim financial statements for the period ended 31 December 2025.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with the SFRS(I)s, except for the adoption of new and amended standards that have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

N2.1 Use of judgements and 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 year ended 30 June 2025.

No critical judgement was made in the process of applying the Group's accounting policies that would have a significant effect on the amounts recognised in the financial statements.

N2.2 Fair value measurement

The Group and the Company classify 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:

a) Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;
b) Level 2 - 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); and

c) Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

	Fair value measurement using			
	Level 1	Level 2	Level 3	Total
	$'000	$'000	$'000	$'000
30 June 2026				
Financial assets				
Financial assets at FVTOCI				
- Quoted equity and debt securities	2,583	-	-	2,583
30 June 2025				
Financial assets				
Financial assets at FVTOCI				
- Quoted equity and debt securities	2,813	-	-	2,813

N3. Revenue

	Group	
	30-Jun-26	**30-Jun-25**
	$'000	$'000
Sale of gifts and hampers, at point in time	17,391	17,604

As at 30 June, 2026, the transaction price allocated to performance obligation that are unsatisfied (or partially satisfied) in relation to advance payment from customers and customers loyalty programme are approximately $27,000 (2025: $91,000).

N3.1. Segment Information

(a) Operating segments

The Group determines its operating segments based on internal reports about components of the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segments and to assess their performance.

The Group is organised into business units based on their products and services on which information is prepared and reportable to the Group's chief operating decision maker for the purposes of resources allocation and assessment of performance.

Segment profit represents the profit earned by each segment without income tax expense. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

The Group is principally engaged in three reportable segments, namely “Gifts”, "Properties" and “Investment”. The Gifts segment relates to the marketing of gifts. The Properties segment relates development of real estate properties. Investment segment involves managing financial assets such as stocks, bonds, and other diversified business opportunities.

SEGMENT REVENUE AND RESULTS	Gifts	Properties (Development)	Investments	Group	Gifts	Properties (Development)	Investments	Group
	30-Jun-26	30-Jun-26	30-Jun-26	30-Jun-26	30-Jun-25	30-Jun-25	30-Jun-25	30-Jun-25
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Revenue	17,391	-	-	17,391	17,604	-	-	17,604
Results:								
Segment result	704	(383)	(90)	231	(14)	(190)	(578)	(782)
Other operating Income	201	14	301	516	190	47	1,078	1,315
Finance cost	(21)			(21)	(40)	-		(40)
Unallocated other income				-				73
Unallocated expenses				(365)				(308)
Profit / (Loss) before income tax				361				258
Income tax credit (expenses)				-				4
Profit / (Loss) after income tax				361				262
Other information:								
Capital expenditure on plant and equipment	148	-	-	148	185	-	-	185
Depreciation on plant and equipment	390	-	-	390	341	-	-	341
Amortisation on right-of-use assets	507	-	-	507	654	-	-	654
Allowance on trade receivables	(255)	-	-	(255)	93	-	-	93

(b) Geographical segments

The Group's three business segments are managed on a regional basis through two main geographical areas, namely Singapore and Asia.

	Revenue		Non-current assets		Capital expenditure	
	2026	2025	2026	2025	2026	2025
	$'000	$'000	$'000	$'000	$'000	$'000
Singapore	17,193	17,404	4,265	5,814	147	182
Malaysia	198	200	5	6	1	3
Total	17,391	17,604	4,270	5,820	148	185

N3.2 In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

Apart from the comments made under section 8, there are no other factors leading to material changes.

N3.3 A breakdown of sales

		Group		
		30/6/2026	30/6/2025	% (decrease)/
		$'000	$'000	increase
(a)	Sales reported for first half year	7,974	5,820	37.0%
(b)	Operating loss after tax before deducting non-controlling interests reported for first half year	(51)	(1,083)	-95.3%
(c)	Sales reported for second half year	9,417	11,784	-20.1%
(d)	Operating profit after tax before deducting non-controlling interests reported for second half year	412	1,345	n.m

N4. Other operating income

Other Operating Income

	Group		Group	
	2H 2026	2H 2025	30-Jun-26	30-Jun-25
	$'000	$'000	$'000	$'000
Other income:				
Government grants (net)	109	135	157	154
Dividend income from financial assets at FVTOCI	61	61	119	119
Interest income from financial assets at amortised cost	79	283	175	907
Interest income from financial assets at FVTOCI	15	22	20	52
Gain on disposal of plant and equipment	-	75	-	100
Others	23	5	45	56
	287	581	516	1,388

N5. Profit before income tax

Profit before income tax has arrived after charging (crediting):

	Group		Group	
	2H 2026	2H 2025	30-Jun-26	30-Jun-25
	$'000	$'000	$'000	$'000
Depreciation of plant and equipment	227	167	390	341
Amortisation on right-of-use assets	254	272	507	654
(Reversal) / Loss allowance on trade receivables	(41)	42	(255)	93
Allowance for inventories	151	42	158	42
Net foreign exchanges gain (loss)	-	(1)	7	5

N6. Calculation of loss allowance for trade receivables

Calculation of loss allowance for trade receivables

	Group		Company	
	30-Jun-26	30-Jun-25	30-Jun-26	30-Jun-25
	$'000	$'000	$'000	$'000
Outside parties	643	2,510	468	1,994
Less: Loss allowance	(129)	(456)	(93)	(260)
	514	2,054	375	1,734

The average credit period is 30 days (2025: 30 days). No interest is charged on outstanding trade receivables. The group and company do not hold any collateral over these balances.

Loss allowance for trade receivables has been measured at an amount equal to lifetime expected credit losses (ECL). The ECL on trade receivables are estimated by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate at the reporting date.

There has been no material change in the estimation techniques or significant assumptions made during the current reporting period.

A trade receivable is written off when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery.

N7. Allowance for Inventories

Inventories are valued at the lower of cost or net realisable value. The group reviews its inventories levels in order to identify slow-moving and obsolete merchandise as well as assessing if net realisable value is lower than its carrying amount. Where the group identifies slow-moving and obsolete merchandise, or items of inventories with a net realisable value that is lower than its carrying amount, the group estimates the amount of inventories loss as allowance on inventories.

N8. Development Properties

Development properties comprise land costs, capitalised borrowing costs of approximately $754,000 (2025: $15,000), and other costs directly attributable to development activities.

Development properties with net carrying amount of $45,535,000 (2025: $43,920,000) were pledged as security for bank borrowings.

N9. Provision for reinstatement cost

	Group		Group	
	2H 2026	**2H 2025**	**30-Jun-26**	**30-Jun-25**
	$'000	$'000	$'000	$'000
Balance at beginning year	162	175	162	175
Addition	78	-	78	-
Utilisation	-	(13)	-	(13)
Balance at end of year	240	162	240	162
Current liabilities	225	-	225	-
Non-current liabilities	15	162	15	162
Total	240	162	240	162

Provision for reinstatement relates to the estimated costs to be incurred to reinstate the current leased premise to its original condition at the end of the tenure of the lease in 2026 to 2028. The provision for reinstatement costs has not been discounted for the purpose of measuring provision for reinstatement costs, because the effect is not material.

N10. Bank borrowings

The bank borrowings are secured by mortgages on the development properties (Note N8). The loan is repayable 50 months from date of drawdown of loan or 6 months from the date of issuance of Temporary Occupation Permit ("TOP") for the development properties, whichever is earlier. The Company has provided a corporate guarantee for its subsidiary's borrowings and has placed a deposit as part of the conditions for securing a land loan facility.

1(d)(ii) **Details of any changes in the company's share capital arising from the rights issue, bonus issue, subdivision, consolidation, share buy-backs, the exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for the acquisition or 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.

Since the end of the previous period reported on (i.e. 31 December 2025, there was no change in the Company's share capital for the year ended 30 June 2026.

The Company does not have any subsidiary that holds shares issued by the Company.

	Number of shares	Paid-up Capital
Balance as at 30 June 2025 and 30 June 2026	102,476,024	10,251,458

There was no change in the Company's number of shares since 30 June 2025.

1(d)(iii) **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.**

	As at 30 June 2026	As at 30 June 2025
Total number of issued ordinary shares excluding treasury shares	102,476,024	102,476,024

1(d)(iv) **A statement showing all sales, transfer, disposal, cancellation and/or use of treasury shares as at end of the current financial period reported on.**

As at 30 June 2026, there were no sales, transfers, cancellations and/or use of treasury shares.

1(d)(v) **A statement showing all sales, transfer, disposal, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.**

Not applicable as the Company does not have any subsidiary that holds shares issued by the Company.

2 **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.

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

Not applicable.

3A **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 issue 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.

4 **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 applied the same accounting policies and methods of computation in the preparation of the financial statements for the current financial period compared to its most recently audited annual financial statements for the financial year ended 30 June 2025.

5 **If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

Not applicable.

6 **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**:-

Earning / (loss) per ordinary share	Group	
	30-Jun-26	30-Jun-25
	cents	cents
Basic and Diluted EPS	0.35	0.26

Note to item(6i) :

Earnings per share is calculated based on the weighted average number of 102,476,024 (30 Jun 25: 102,476,024) ordinary shares in issue.

The basic and fully diluted earnings per ordinary share are the same as the Group did not have any potential dilutive ordinary share outstanding as at 30 June 2026.

7 **Net asset value (for the Company and the 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	
	30-Jun-26	30-Jun-25	30-Jun-26	30-Jun-25
Net assets value per ordinary share (cents)	31.88	31.26	31.79	30.91
Number of ordinary shares at prior/year end	102,476,024	102,476,024	102,476,024	102,476,024

8 **Review of Group Performance for the Second Half ended 30 June 2026 ("2H 2026") vs. Second Half ended 30 June 2025 ("2H 2025") and Full Year ended 30 June 2026 ("FY 2026") vs. Full Year ended 30 June 2025 ("FY 2025").**

Statement of Profit or Loss and Other Comprehensive Income

Group revenue declined slightly compared to last year, with the overall revenue contribution driven largely by SG60 project. Excluding the SG60 project, the core business performance was weaker, reflecting softer demand from individual customers.

Gross profit declined by 3.5%, or $0.3 million, to $8.5 million compared with last year. Correspondingly, gross profit margin decreased from 50.2% to 49.1%.

Other operating income declined by $0.9 million, from $1.4 million in FY2025 mainly due to lower interest income from reduced deposit balances and lower interest rates.

Administrative expenses decreased by $0.9 million to $6.4 million in FY2026, mainly due to lower staff cost.

The write-back of receivables was due to the Group's focused and coordinated collection efforts, including management-directed actions to pursue overdue balances.

As a result, the Group recorded a profit of $0.3 million, representing an improvement of $0.1 million compared with the previous financial year.

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Consolidated Statement of Financial Position

Current assets increased by $1.4 million, driven mainly by an increase of $2.7 million in bank balances and a $0.7 million rise in property development costs. This increase was partially offset by a $0.8 million reduction in trade receivables and a $1.5 million decrease in financial assets.

Non-current assets decreased by $1.5 million to $4.3 million as at 30 June 2026, mainly due to lower other receivables and prepayments of $0.3 million, financial assets at FVTOCI of $0.5 million, plant and equipment of $0.2 million, and right-of-use assets of $0.3 million.

Current liabilities stood at $1.8 million as of 30 June 2026, primarily attributable to lower lease liabilities.

Non-current liabilities decreased mainly due to reclassification of provision for reinstatement costs to current liabilities and lower lease liabilities.

Consolidated Statement of Cash Flow

As at 30 June 2026, the Group's cash and bank balances increased by $2.6 million from $13.0 million as at 30 June 2025.

Net cash generated from operating activities was recorded at $2.7 million. (FY2025: net cash used in operating activities of $50.3 million)

Net cash generated from investing activities amount to $1.8 million mainly due to the following reasons:

i. Investment income of $0.1 million
ii. Decrease in placement of fixed deposits of $1.8 million
iii. Proceeds from redemption of financial assets at FVTOCI of $0.5 million
iv. Partially offset by the placement of treasury bills of $0.5 million and
v. Purchase of plant and equipment of $0.1 million

Net cash used in financing activities amounted to $0.6 million, comprising repayments of lease liabilities and finance interest payments.

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

Not applicable.

10 **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 operating environment for the Gifts division remains challenging due to intense competition, while rising operational costs, amid the ongoing Europe and Middle East conflict, continue to put pressure on margins. In response, the Group undertakes a two-prong approach: (1) Optimise its commercial frameworks to accelerate strategic client acquisition, and (2) Undertaking strategic capital investment to modernise our legacy enterprise resource planning (ERP) infrastructure into a platform that catalyses operational efficiency, strengthens financial governance, and future-proofs the enterprise through artificial intelligence.

For the property segment, the Group has appointed the main contractor, and construction works are expected to commence in due course.

11 **Dividend**

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on? Yes

Name of Dividend	First & Final
Dividend Type	Cash
Dividend Amount per Share (in cents)	0.1 cents per ordinary share
Tax Rate	One-Tier Tax-Exempt

Name of Dividend	Special dividend
Dividend Type	Cash
Dividend Amount per Share (in cents)	0.2 cents per ordinary share
Tax Rate	One-Tier Tax-Exempt

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?
No.

(c) Whether the dividends 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)

Tax exempt.

(d) Date payable
To be announced.

(e) Record date
To be announced.

12 **If no dividend has been declared/recommended, a statement to that effect and the reason(s) for the decision.**
Not applicable.

13 **Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1) of the Listing Manual**.

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

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

14 **Aggregate value of interested person transactions entered into by the Company and/or its subsidiaries during the year.**

Name of Interest person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than $100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions, conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than $100,000)
Nil		

15 **If the Company has obtained a general mandate from shareholders for interested person transaction (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 Company has not obtained an IPT mandate from shareholders.

16. **Segmented revenue and results for business or geographical 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.**

See paragraph N3.1 of the "Notes to the condensed interim consolidated financial statements" above.

17. **In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments**.

Apart from the comments made under section 8, there are no other factors leading to material changes.

18. **A breakdown of sales**

See paragraph N3.3 of the "Notes to the condensed interim consolidated financial statements" above.

19. **A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.**

	Latest Full Year $'000	Previous Full Year $'000
Ordinary Shares	307	Nil

The first and final dividend of 0.1 cent per ordinary share (one-tier tax exempt) and a special dividend of 0.2 cents ordinary share (one-tier tax exempt) for the year ended 30 June 2026 are subject to the approval of shareholders at the forthcoming Annual General Meeting and the dividend amount is based on the number of issued ordinary shares (excluding treasury shares) as at 30 June 2026.

20. **Disclosure of person occupying managerial positions in the issuer or any of its principal subsidiaries who is a relative of a director, CEO or substantial shareholders of the issuer pursuant to Rule 704(13) in the format below.**

Name	Age	Family relationship with any director, CEO and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Wong Lai Kuan, Kim	46	See Note (1)	1. General Manager (wef. 1 Sep 2025) 2. She is responsible for the management and operations of the Gifts Division	Oversees the whole operation of Gifts Division
Wong Ho Meng, Kenneth	37	See Note (2)	1. General Manager - Corporate Development 2. He is responsible for investments portfolios and property development.	N/a

Note 1: Ms Kim Wong is the daughter of Mr Wong Siu Hong Alfred (Managing Director and substantial shareholder).
Note 2: Mr Kenneth Wong is the son of Mr Wong Siu Hong Alfred (Managing Director and substantial shareholder).

BY ORDER OF THE BOARD

Wong Siu Hong Alfred
Managing Director
25 August 2026