BUSINESS PERFORMANCE UPDATE

SECOND QUARTER & SIX MONTHS ENDED 30 June 2026

28 July 2026

Note on Forward-Looking Statements

This presentation may contain certain forward-looking statements including, but not limited to, statements as to future operating results and plans.

These statements are based on our assumptions and estimates and are subject to known and unknown risks and uncertainties and other factors which may cause the actual results, performance or achievements of the Group to differ materially from any future results, performance or achievements expressed or implied by those projected in the forward-looking statements.

Consequently, readers are cautioned not to place undue reliance on any forward-looking statements.

All $ dollar amounts are in Singapore dollars unless otherwise specified.

Performance Review

Quarterly Financial Performance Summary

$ Million	2Q 2026	1Q 2026	QoQ % Change
Revenue	**86.7**	**64.7**	**34.0**
EBITDA	8.6	6.0	43.3
Profit Before Tax	**7.3**	**4.7**	**55.3**
PBT Margin (%)	8.4	7.3	110 bps
Income Tax Expense	(1.9)	(0.7)	171.4
Effective Tax Rate (%)	26.0	15.5	1,050 bps
Net Profit	**5.4**	**4.0**	**35.0**
Net Profit Margin (%)	6.2	6.1	10 bps
Basic and Diluted EPS (cents)	**0.7**	**0.51**	**37.3**

1. *Weighted average number of 771,793,545 shares were used for the computation of basic and diluted EPS for 2Q 2026, and 1Q 2026.*

Quarter on Quarter (QoQ) Comparison:

- Higher revenue and net profit QoQ, including contributions from new customers.
- The higher effective tax rate of 26% resulted from higher production activities in Malaysia, absence of tax incentives in certain jurisdictions and non-recognition of deferred tax credit related to loss at a subsidiary entity.

Quarterly Financial Performance Summary

$ Million	2Q 2026	2Q 2025	YoY % Change
Revenue	**86.7**	**143.4**	**(39.5)**
EBITDA	8.6	19.3	(55.4)
Profit Before Tax	**7.3**	**17.1**	**(57.3)**
PBT Margin (%)	8.4	11.9	(350 bps)
Income Tax Expense	(1.9)	(2.5)	(24.0)
Effective Tax Rate (%)	26.0	14.6	1,140 bps
Net Profit	**5.4**	**14.6**	**(63.0)**
Net Profit Margin (%)	6.2	10.2	(400 bps)
Basic and Diluted EPS (cents)	**0.7**	**1.88**	**(62.8)**

1. *Weighted average number of 771,793,545 shares were used for the computation of basic and diluted EPS for 2Q 2026 and 2Q 2025.*

Year on Year (YoY) Comparison:

- Revenue declined 39.5% yoy to $86.7 million mainly due to reduced volume from existing customers arising from increased competition.
- Net profit decreased by 63.0% yoy to $5.4 million due to lower revenue, reduced interest income of $0.7 million and foreign exchange loss of $1.2 million.

Half-Yearly Financial Performance Summary

$ Million	1H 2026	1H 2025	YoY % Change
Revenue	**151.4**	**185.4**	**(18.4)**
EBITDA	14.6	23.4	(37.6)
Profit Before Tax	**12.0**	**18.9**	**(36.5)**
PBT Margin (%)	7.9	10.2	(230 bps)
Income Tax Expense	(2.6)	(2.8)	(7.2)
Effective Tax Rate (%)	21.7	14.8	690 bps
Net Profit	**9.4**	**16.1**	**(41.7)**
Net Profit Margin (%)	6.2	8.7	(250 bps)
Basic and Diluted EPS (cents)	**1.21**	**2.08**	**(41.8)**

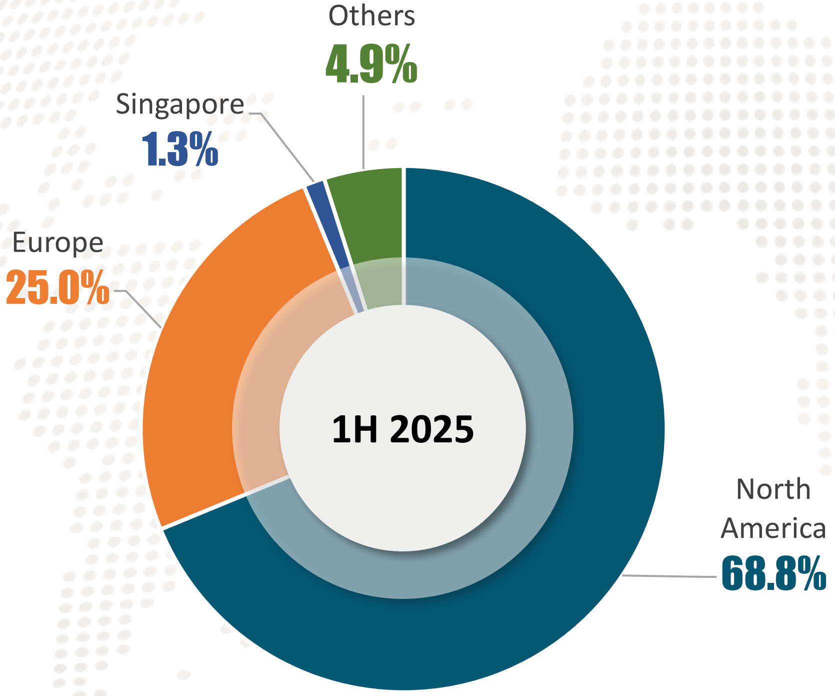
For the half-year ended 30 June 2026,

- Revenue declined by 18.4% primarily due to reduced volume from existing customers arising from increased competition.
- Net profit decreased by 41.7% yoy to $9.4 million due to lower revenue, lower interest income resulting from lower interest rates and $2.8 million of foreign exchange loss arising from the weaker US dollar.
- Net profit also included a $2.5 million gain from the sale of property in Dongguan.

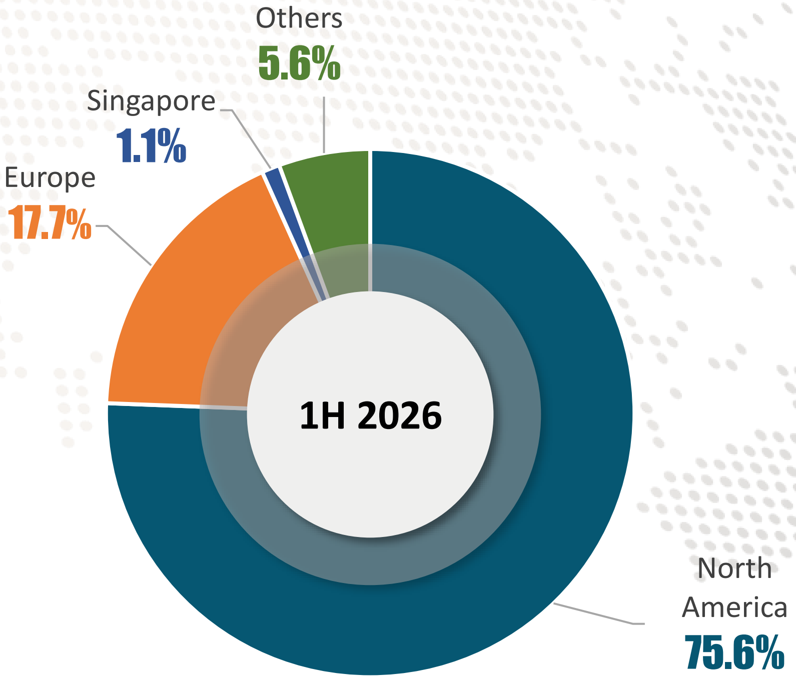
1. *Weighted average number of 771,793,545 shares were used for the computation of basic and diluted EPS for 1H 2026 and 1H 2025.*
2. *Lower bank balance due to payment of dividend, amounting to $84.9 million in respect of final and special dividends for FY2025, paid on 30 April 2026.*

Performance Review

First Half 2026 Geographical Revenue



$185.4 Million



$151.4 Million

Others comprises Australia, China, Hong Kong, India, Japan, South Korea, Thailand and Vietnam.

Free Cash Flow

($ Million)	1H FY2026	1H FY2025
Profit before income tax	12.0	18.9
Operating cash flows before changes in working capital	12.2	18.8
Working capital movements	6.0	(23.6)
Cash from operations	18.2	(4.8)
Net cash from operating activities	**13.2**	**(8.8)**
Less Capital Expenditure	(0.3)	(0.7)
Free Cash Flow	**12.9**	**(9.5)**

1. *Capital expenditure excludes non-cash acquisition of property, plant and equipment.*

- For the half-year ended 30 June 2026, the Group generated:

  -net cash of $13.2 million from its operating activities; and

  -free cash flow of $12.9 million.

Balance Sheet Summary

($ Million)	30 June 2026	31 December 2025
Cash & Bank Balances	59.0	123.3
Short-term Investments	145.8	146.2
Lease Liabilities	(5.5)	(3.3)
Total Bank Borrowings	(8.7)	(9.8)
Net Cash	**190.6**	**256.4**
Current Assets	330.9	400.4
Current Liabilities	(125.7)	(124.9)
Working Capital	**205.2**	**275.5**
Total Net Assets	**218.9**	**291.6**
Retained Profits	21.5	97.1
Share Capital & Reserves	197.4	194.5
Total Equity	**218.9**	**291.6**
Net Asset Value per Share (cents)[1]	**28.0**	**38.0**

- Net cash position of $190.6 million as of 30 June 2026.
- Lower net cash position due to dividend paid on 30 April 2026 amounting to $84.9 million.
- Short-term investments as of 30 June 2026 consisted mainly of structured deposits held with banks with tenures of 1-9 months and Singapore government treasury bills.

1. *NAV per share as of 30 June 2026 and 31 December 2025 was computed based on the net assets of the Group and 771,793,545 ordinary shares (excluding Treasury Shares).*

Interim Dividend

Interim Dividend

Declared One-Tier, Tax Exempt Cash Dividend of 0.5 cent a Share

- The Board declared one-tier, tax exempt interim cash dividend of 0.5 cent a share, amounting to $3.9 million.
- The cash dividend represents a payout ratio of 41.3% of the Group’s earnings for the first half of 2026.
- Payment Date: 12 August 2026.

New Project Updates

Maintain New Product Introduction Pipeline

- For the half-year ended 30 June 2026, the Group:

  -secured **13 new project orders**[1] and added **4 new customers** across the consumer, security and renewable energy segments; and

  -progressed **13 project orders** to commercial production.

- Focus on efficient delivery of contracted orders as part of revenue diversification efforts to broaden customer base.

- Contributions expected to build gradually over the medium term.

1. New project order refers to new product secured from existing and new customers.

Outlook

Building a Stronger Foundation for the Future

- **Navigating near-term demand softness in 2H 2026**
  - New Product Introduction ("NPI") project ramp-up and revenue contributions expected to build gradually but will not fully offset near-term demand softness.
- **Strengthening long-term growth drivers**
  - Advancing customer and revenue diversification initiatives, including pursuing opportunities in renewable energy and MedTech segments; and
  - Developing proprietary products in Intelligent Lighting Solutions and Vision Technology Solutions segments.
- **Executing with discipline**
  - Focusing on disciplined execution, prudent cost management and supply chain planning; and
  - Maintaining operational agility to navigate changing market conditions.
- **Outlook**
  - Expect to remain profitable for FY2026, barring unforeseen circumstances.

Thank You