



Lum Chang Creations Limited and its subsidiaries

*(Company Registration No.: 202515827E)
(Incorporated in Singapore)*

Condensed Interim Consolidated Financial Statements (Unaudited)

For the six months ended 31 December 2025

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Lum Chang Creations Limited (the “Company”) was listed on Catalist of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) on 21 July 2025. The initial public offering of the Company was sponsored by RHT Capital Pte. Ltd. (the “Sponsor”).

This announcement has been reviewed by the Company’s Sponsor. It has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

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Lum Chang Creations Limited and its subsidiaries
Condensed Interim Consolidated Income Statement and Statement of
Comprehensive Income

Note	Group		
	6 months ended	6 months ended	Increase / (Decrease) %
	31 Dec 2025 ("1H2026") \$'000	31 Dec 2024 ("1H2025") \$'000	
Revenue	4	53,515	40,836
Cost of sales		(35,613)	(32,225)
Gross profit		17,902	8,611
Interest income		266	138
Other income		92	27
Other losses - net		(5)	(9)
Expenses			
- Administrative and general		(4,379)	(2,058)
- Finance	5.1	(57)	(5)
Profit before income tax	5.1	13,819	6,704
Income tax expense	6	(2,656)	(1,116)
Net profit		11,163	5,588
Net profit attributable to:			
Equity holders of the Company		10,966	5,379
Non-controlling interests		197	209
		11,163	5,588
Earnings per ordinary shares attributable to the equity holders of the Company (cents per share)	8		
- Basic		3.52	1.92
- Diluted		3.52	1.92
Other comprehensive income:			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Currency translation differences arising from consolidation		19	18
Other comprehensive income for the period, net of tax		19	18
Total comprehensive income for the period		11,182	5,606
Total comprehensive income attributable to:			
Equity holders of the Company		10,985	5,397
Non-controlling interests		197	209
		11,182	5,606

Lum Chang Creations Limited and its subsidiaries Condensed Interim Statement of Financial Position

Note	Group		Company	
	As at		As at	
	31 Dec 2025 \$'000	30 Jun 2025 \$'000	31 Dec 2025 \$'000	30 Jun 2025 \$'000
ASSETS				
Current assets				
Cash and cash equivalents	46,651	27,045	8,911	-
Trade and other receivables	10	14,900	20,840	8,350
Contract assets		7,946	9,369	-
Other current assets		374	360	114
	<u>69,871</u>	<u>57,614</u>	<u>17,261</u>	<u>10,114</u>
Non-current assets				
Trade and other receivables	10	4,753	4,386	-
Investment in subsidiary		-	-	13,682
Property, plant and equipment	11	4,729	4,521	-
Deferred income tax assets		632	632	-
Other non-current assets		28	28	-
	<u>10,142</u>	<u>9,567</u>	<u>13,682</u>	<u>13,682</u>
Total assets		<u>80,013</u>	<u>67,181</u>	<u>30,943</u>
				<u>23,796</u>
LIABILITIES				
Current liabilities				
Trade and other payables	12	12,490	22,642	842
Contract liabilities		16,826	10,097	-
Provision for other liabilities		5,376	3,979	-
Current income tax liabilities		4,521	3,645	-
Borrowings	13	448	329	-
	<u>39,661</u>	<u>40,692</u>	<u>842</u>	<u>2,084</u>
Non-current liabilities				
Trade and other payables	12	2,640	2,296	-
Borrowings	13	2,129	952	-
	<u>4,769</u>	<u>3,248</u>	<u>-</u>	<u>-</u>
Total liabilities		<u>44,430</u>	<u>43,940</u>	<u>842</u>
				<u>2,084</u>
NET ASSETS		<u>35,583</u>	<u>23,241</u>	<u>30,101</u>
				<u>21,712</u>
EQUITY				
Capital and reserves attributable to the equity holders of the Company				
Share capital	14	21,987	13,682	21,987
Capital and other reserves		(10,675)	(10,694)	-
Retained profits		22,331	18,295	8,114
	<u>33,643</u>	<u>21,283</u>	<u>30,101</u>	<u>8,030</u>
Non-controlling interests		<u>1,940</u>	<u>1,958</u>	<u>-</u>
Total equity		<u>35,583</u>	<u>23,241</u>	<u>30,101</u>
				<u>21,712</u>

Lum Chang Creations Limited and its subsidiaries
Condensed Interim Statement of Changes in Equity – Group

Note	Attributable to equity holders of the Company					
	Share Capital	Capital and other reserves	Retained profits	Total	Non-controlling interests	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
1H2026						
Balance as at 1 July 2025	13,682	(10,694)	18,295	21,283	1,958	23,241
Net profit	-	-	10,966	10,966	197	11,163
Other comprehensive income	-	19	-	19	-	19
Total comprehensive income	-	19	10,966	10,985	197	11,182
Dividends paid	7	-	(6,930)	(6,930)	-	(6,930)
Divestment of shareholding interest in a subsidiary	-	-	-	-	30	30
Dividends paid to a non-controlling shareholder of subsidiary	-	-	-	-	(245)	(245)
Issue of share capital	8,750	-	-	8,750	-	8,750
Capitalisation of listing expenses	(445)	-	-	(445)	-	(445)
Total transactions with owners, recognised directly in equity	8,305	-	(6,930)	1,375	(215)	1,160
Balance as at 31 December 2025	21,987	(10,675)	22,331	33,643	1,940	35,583
1H2025						
Balance as at 1 July 2024	13,682	(10,712)	10,384	13,354	1,398	14,752
Net profit	-	-	5,379	5,379	209	5,588
Other comprehensive income	-	18	-	18	-	18
Total comprehensive income	-	18	5,379	5,397	209	5,606
Dividends paid	7	-	(5,000)	(5,000)	-	(5,000)
Capital contribution by a non-controlling shareholder of subsidiary	-	-	-	-	30	30
Total transactions with owners, recognised directly in equity	-	-	(5,000)	(5,000)	30	(4,970)
Balance as at 31 December 2024	13,682	(10,694)	10,763	13,751	1,637	15,388

Lum Chang Creations Limited and its subsidiaries
Condensed Interim Statement of Changes in Equity – Company

1H2026

Balance as at 1 July 2025

Net profit

Total comprehensive income

Dividends paid

Dividends paid to non-controlling shareholder of subsidiary

Issue of share capital

Capitalisation of listing expenses

Issuance of shares pursuant to the Restructuring Exercise

Total transactions with owners, recognised directly in equity

Balance as at 31 December 2025

Note	Attributable to equity holders of the Company			
	Share Capital \$'000	Capital and other reserves \$'000	Retained profits \$'000	Total \$'000
	13,682	-	8,030	21,712
	-	-	7,014	7,014
	-	-	7,014	7,014
7	-	-	(6,930)	(6,930)
	-	-	-	-
	8,750	-	-	8,750
	(445)	-	-	(445)
14	-	-	-	-
	8,305	-	(6,930)	1,375
	21,987	-	8,114	30,101

Note : There are no comparative figures for the Company as at the end of the corresponding period of the immediately preceding financial year as the Company was incorporated on 11 April 2025.

Lum Chang Creations Limited and its subsidiaries Condensed Interim Consolidated Statement of Cash Flows

	Note	Group	
		1H2026 \$'000	1H2025 \$'000
Cash flows from operating activities			
Net profit		11,163	5,588
Adjustments for:			
- Income tax expense	6	2,656	1,116
- Depreciation of property, plant and equipment	5.1	533	247
- Interest income		(266)	(138)
- Finance expense		57	5
- Gain on disposal of property, plant & equipment		(62)	-
- Property, plant & equipment expensed off	5.1	6	-
Operating cash flows before working capital changes		<u>14,087</u>	<u>6,818</u>
Changes in working capital:			
- Trade and other receivables		5,609	(12,355)
- Contract assets		1,423	(3,442)
- Contract liabilities		6,729	9,177
- Other assets		(14)	(5)
- Trade and other payables and provision for other liabilities		(7,271)	5,041
- Unrealised forex (gain)/loss		6	-
Cash generated from operations		<u>20,569</u>	<u>5,234</u>
Income tax paid		(1,780)	(575)
Net cash provided by operating activities		<u>18,789</u>	<u>4,659</u>
Cash flows from investing activities			
Interest income received		275	148
Purchase of property, plant and equipment		(567)	(543)
Proceeds from disposal of property, plant and equipment		228	-
Net cash used in investing activities		<u>(64)</u>	<u>(395)</u>
Cash flows from financing activities			
Principal and interest payment of lease liability and hire purchase loans		(291)	(142)
Dividends paid		(6,930)	(5,000)
Dividends paid to non-controlling shareholder of subsidiary		(245)	-
Proceeds from issuance of ordinary shares		8,750	-
Proceeds from divestment of Shareholding Interest in a subsidiary		30	-
Proceeds from issuance of shares to non-controlling interest by a subsidiary		-	30
Capitalisation of listing expenses		(445)	-
Net cash generated from/(used in) financing activities		<u>869</u>	<u>(5,112)</u>
Net change in cash and cash equivalents		19,594	(848)
Cash and cash equivalents at beginning of financial period		27,045	11,484
Effect of changes in currency translation rates on cash and cash equivalents		12	17
Cash and cash equivalents at end of financial period		<u>46,651</u>	<u>10,653</u>
Cash and cash equivalents comprised the following:			
		Group	
		1H2026 \$'000	1H2025 \$'000
Cash at bank and on hand		21,745	8,077
Short-term bank deposits		24,906	2,576
Cash and cash equivalents at end of financial period		<u>46,651</u>	<u>10,653</u>

Lum Chang Creations Limited and its subsidiaries

Notes to the Condensed Interim Financial Statements

1 General information, the restructuring exercise and basis of presentation

1.1 General information

Lum Chang Creations Limited (the "Company") is incorporated and domiciled in Singapore. The address of its registered office is 14 Kung Chong Road, #08-01 Lum Chang Building, Singapore 159150. The Company was listed on the Catalist of Singapore Exchange Securities Trading Limited (the "SGX-ST") with effect from 21 July 2025.

The condensed interim consolidated financial statements as at and for the six months ended 31 December 2025 comprise the Company and its subsidiaries (collectively, the "Group").

The principal activities of the Company are the holding of investments and provision of management services to the Group. The principal activities of its subsidiaries during the financial year consist of renovation, retrofitting, interior finishing and specialist contractors. (the "Listing Business").

1.2 Group restructuring

In preparation for the listing of the Company's shares on the Catalist Board of the SGX-ST, the Group underwent a restructuring exercise (the "Restructuring") as described below, which resulted in the Company becoming the holding company of the Group:

(a) Incorporation of the Company

On 11 April 2025, the Company was incorporated in Singapore under the Companies Act 1967 of Singapore as a private company limited by shares, with an issued and paid-up share capital of \$2 comprising 2 shares held by the immediate holding company, Lum Chang Holdings Limited.

(b) Acquisition of subsidiaries

Pursuant to a restructuring deed dated 19 June 2025 entered between Lum Chang Asia Pacific Pte. Ltd., Mr Lim Thiam Hooi (collectively, the "Sellers"), the Company and Lum Chang Holdings Limited, the Company acquired 100% of the issued and paid-up share capital of Lum Chang Interior Pte. Ltd. comprising an aggregate of 3,000,000 ordinary shares at a deemed cost of \$13,682,000, which was determined based on the net asset value of Lum Chang Interior Pte. Ltd. and its subsidiaries attributable to equity holders of Lum Chang Interior Pte. Ltd. as at 31 December 2024 and settled by the issuance and allotment of an aggregate of 13,681,998 ordinary shares in the issued and paid-up capital of the Company at an issue price of \$1.00 per Share (the "Consideration Share") to Lum Chang Holdings Limited (Lum Chang Asia Pacific Pte. Ltd. has assigned its rights to the Consideration Shares to Lum Chang Holdings Limited) and Mr Lim Thiam Hooi which was arrived at on a willing buyer willing seller basis (the "Restructuring Exercise").

Immediately prior to the completion of the Restructuring Exercise, the Listing Business was conducted through Lum Chang Interior Pte. Ltd. and its subsidiaries. Upon completion of the Restructuring Exercise, the Company holds Lum Chang Interior Pte. Ltd. as subsidiary.

Lum Chang Creations Limited and its subsidiaries

Notes to the Condensed Interim Financial Statements

1 General information, the restructuring exercise and basis of presentation (continued)

1.2 Group restructuring (continued)

(b) Conversion of the Company into a public company (continued)

The acquisition of Lum Chang Interior Pte. Ltd. by the Company has been accounted for as a capital reorganisation as the Listing Business is transferred to and held by the Company with no change in management and the Company has not been involved in any other business prior to the Restructuring Exercise.

(c) Conversion of the Company into a public company

On 19 June 2025, the Company was converted into a public company limited by shares and its name was changed from Lum Chang Creations Pte. Ltd. to Lum Chang Creations Limited.

(d) Share split

On 23 June 2025, the shareholders of the Company approved the share split, pursuant to which 13,682,000 shares in the issued and paid-up capital of the Company were subdivided into 280,000,000 shares. Following the share split, which was effected on 23 June 2025, the issued and paid-up share capital of the Company was \$13,682,000, comprising 280,000,000 shares.

(e) Initial public offering

On 18 July 2025, the Company issued 35,000,000 new shares ("New Shares") at an issue price of S\$0.25 per share in relation to its listing. Following the issuance of New Shares, the issued and paid-up share capital of the Company increased from 280,000,000 ordinary shares to 315,000,000 ordinary shares.

(f) Share capital subsequent to initial public offering

Listing expenses directly attributable to the equity issuance in connection with the initial public offering were capitalised and deducted against share capital.

2 Basis of preparation

The condensed interim consolidated financial statements for the six months ended 31 December 2025 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 consolidated 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 30 June 2025.

Lum Chang Creations Limited and its subsidiaries

Notes to the Condensed Interim Financial Statements

2 Basis of preparation (continued)

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 2.1.

The condensed interim combined financial statements are presented in Singapore Dollars ("\$") which is the Company's functional currency. All financial information presented in Singapore Dollars have been rounded to the nearest thousands, unless otherwise stated.

2.1 New and amended standards adopted by the Group

The Group has adopted the new or amended SFRS(I) and Interpretations of SFRS(I) ("INT SFRS(I)") that are mandatory for application from 1 July 2024. The application of these SFRS(I) and INT SFRS(I) did not result in significant changes to the Group's accounting policies and had no material effect on the condensed interim consolidated financial statements.

2.2 Use of judgements and estimates

In preparing the condensed interim consolidated 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.

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

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 described in the Group's financial statements as at and for the financial year ended 30 June 2025.

3 Seasonal operations

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

Lum Chang Creations Limited and its subsidiaries

Notes to the Condensed Interim Financial Statements

4 Revenue

(a) Disaggregation of Revenue

	Group	
	1H2026 \$'000	1H2025 \$'000
Revenue from contracts with customers		
- Non-related parties	51,566	37,239
- Related parties*	14	50
- Related company #	1,935	3,547
	<hr/>	<hr/>
	53,515	40,836

* Related parties refer to companies controlled by a controlling shareholder of the ultimate holding company.

Related company relates to a subsidiary of the ultimate holding company.

Segment information

The Group is principally engaged in providing interior fit-out, addition and alteration and conservation works to customers through fixed price contracts. All services provided are of a similar nature and subject to similar risks and returns. Accordingly, the Group's operating activities are mainly attributable to a single reportable segment.

(a) Disaggregation of Revenue

Segment information

Geographical information

The Group's sales and assets are derived and located in Singapore and Malaysia.

Revenue and non-current segment assets are shown by the geographical area where the assets are located.

	Group	
	1H2026 \$'000	1H2025 \$'000
Singapore	52,866	40,770
Malaysia	649	66
	<hr/>	<hr/>
	53,515	40,836

	<u>Non-current assets*</u>	
	As at 31 Dec 2025 \$'000	As at 30 Jun 2025 \$'000
Singapore	9,505	8,928
Malaysia	5	7
	<hr/>	<hr/>
	9,510	8,935

* Non-current assets exclude deferred income tax assets

Lum Chang Creations Limited and its subsidiaries
Notes to the Condensed Interim Financial Statements

5 Profit before income tax

5.1 Profit before tax is arrived at after charging the following:

	Group	
	1H2026 \$'000	1H2025 \$'000
Expenses		
Depreciation of property, plant and equipment	(533)	(247)
Employee compensation	(4,655)	(3,779)
Interest expense and bank facility fees	(57)	(5)
Property, plant and equipment written off	(6)	-
Professional fees	(536)	(118)

5.2 Significant related party transactions

The following transactions between the Group and related parties took place during the financial period:

	Group	
	1H2026 \$'000	1H2025 \$'000
Revenue		
Construction revenue from related company *	1,935	3,547
Construction revenue from related party #	14	50
Expenses		
Management fee expense to ultimate holding company	120	30
Project management fee expense to ultimate holding company	104	147
Project management fee expense to related company *	119	82
Rental expenses to related company *	56	52

* Related company/(ies) relates to a subsidiary/(ies) of the ultimate holding company.

Related parties refer to companies controlled by a controlling shareholder of the ultimate holding company.

Lum Chang Creations Limited and its subsidiaries
Notes to the Condensed Interim Financial Statements

6 Income tax expense

Tax expense attributable to profit is made up of:

	Group	
	1H2026 \$'000	1H2025 \$'000
Current income tax		
- Singapore	2,661	1,149
- Foreign	28	-
	2,689	1,149
(Over)/under provision in prior financial period		
- Current income tax	(33)	(33)
	2,656	1,116

7 Dividends

	Group and Company	
	1H2026 \$'000	1H2025 \$'000
Interim Dividend	-	5,000 ⁽¹⁾
Final Dividend	6,930 ⁽²⁾	-

Note :

(1) For the corresponding period in the prior financial year (pre-IPO), an interim dividend of \$1.67 per ordinary share was declared based on 3,000,000 ordinary shares in issue at that time, amounting to approximately \$5.0 million.

(2) On 14 November 2025, the Company paid a final dividend of 2.2 cents per ordinary share in respect of FY2025, amounting to \$6.93 million

The Board has proposed an interim dividend of 2.5 cents per ordinary share for the financial period ended 31 December 2025, amounting to approximately \$7.875 million, based on 315,000,000 ordinary shares in issue as at the date of this announcement.

The interim dividend had not been paid and is not reflected in these condensed interim financial statements, and will be recognised as an appropriation of retained profits in the second half of FY2026.

Lum Chang Creations Limited and its subsidiaries
Notes to the Condensed Interim Financial Statements

8 Earnings per share – basic and diluted

	Group	
	1H2026	1H2025
Net profit attributable to equity holders of the Company (\$'000)	10,966	5,379
Weighted average number of ordinary shares in issue for basic earnings per share ('000) and for diluted earnings per share ('000)*	311,196	280,000
Earnings per share (in cents per share)		
- Basic	3.52	1.92....
- Diluted	3.52	1.92....

* The weighted average number of ordinary shares is derived from the number of ordinary shares in issue by the Company, adjusted retrospectively for the effects of restructuring as described in Note 1.2.

Basic earnings per share is calculated by dividing the net profit attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the financial periods.

There were no potential dilutive ordinary shares for the financial periods ended 31 December 2025 and 31 December 2024.

9 Net Asset Value

	Group		Company	
	As at 31 Dec 2025	As at 30 Jun 2025	As at 31 Dec 2025	As at 30 Jun 2025
Net assets value * (\$'000)	33,644	21,283	30,101	21,712
Total number of issued shares (excluding treasury shares which have no voting rights) # ('000)	315,000	280,000	315,000	280,000
Net asset value per ordinary share (in cents per share)	10.68..	7.60....	9.56..	7.75....

* Net asset value is defined as shareholders' equity.

The total number of issued shares (excluding treasury shares which have no voting rights) is derived from the number of ordinary shares in issue by the Company, adjusted retrospectively for the effects of restructuring as described in Note 1.2.

Lum Chang Creations Limited and its subsidiaries
Notes to the Condensed Interim Financial Statements

10 Trade and other receivables

	Group		Company	
	1H2026 \$'000	FY2025 \$'000	1H2026 \$'000	FY2025 \$'000
<u>Current</u>				
Trade receivables - net				
- Non-related parties	9,008	14,184	-	-
Retention sums receivables				
- Non-related parties	5,807	6,307	-	-
- Related party *	-	278	-	-
- Related companies #	24	23	-	-
	5,831	6,608	-	-
Dividend receivables	-	-	8,000	10,000
Interest receivable	39	49	-	-
Accrued revenue	-	-	350	-
Non-trade receivables				
- Non-related parties	22	-	-	-
	14,900	20,840	8,350	10,000
<u>Non-Current</u>				
Retention sums receivables				
- Non-related parties	3,983	3,616	-	-
- Related company*	770	770	-	-
	4,753	4,386	-	-

* Related party refer to company controlled by a controlling shareholder of the ultimate holding company.

Related company relates to a subsidiary of the ultimate holding company.

11 Property, plant and equipment

During the six months ended 31 December 2025, the Group acquired assets amounting to \$938,000 (1H2025: \$803,000) and disposed of assets amounting to \$166,000 (1H2025: Nil)

Lum Chang Creations Limited and its subsidiaries
Notes to the Condensed Interim Financial Statements

12 Trade and other payables

	Group		Company	
	As at 31 Dec	As at 30 Jun	As at 31 Dec	As at 30 Jun
	2025	2025	2025	2025
	\$'000	\$'000	\$'000	\$'000
Current				
Trade payables				
- Non-related parties	4,997	1,580	-	-
Construction contracts				
- Retention sum payables	1,142	965	-	-
Non-trade payables				
- Ultimate holding company	203	46	134	-
- Related company*	52	-	-	1,199
	255	46	134	1,199
Accruals for construction costs	2,712	15,845	-	-
Accruals for operating expenses	2,166	1,570	698	885
GST payables	696	1,108	-	-
Other payables	522	1,528	10	-
	12,490	22,642	842	2,084
Non-current				
Construction contracts				
- Retention sum payables	2,640	2,296	-	-

* Related company relates to subsidiary of the ultimate holding company.

Lum Chang Creations Limited and its subsidiaries
Notes to the Condensed Interim Financial Statements

13 Borrowings

	Group		Company	
	As at 31 Dec	As at 30 Jun	As at 31 Dec	As at 30 Jun
	2025	2025	2025	2025
	\$'000	\$'000	\$'000	\$'000
Current				
Lease liabilities	173	253	-	-
Hire purchase loan	275	76	-	-
	448	329	-	-
Non-current				
Lease liabilities	639	689	-	-
Hire purchase loan	1,490	263	-	-
	2,129	952	-	-
Total borrowings	2,577	1,281	-	-

At the balance sheet date, the carrying amount of non-current borrowings approximates their fair values.

14 Share capital

	Group and Company	
	As at 31 Dec	As at 31 Dec
	2025	2025
	No. of Shares ('000)	\$'000
Issued and paid up share capital :		
At beginning of financial period/year	280,000	13,682
Issuance of ordinary shares pursuant to IPO	35,000	8,750
Capitalisation of listing fees	-	(445)
At end of financial period	315,000	21,987
 Group and Company		
As at 30 Jun		
2025		
	No. of Shares ('000)	\$'000
Issued and paid up share capital :		
At beginning of financial year	13,682	13,682
Share split pursuant to the Restructuring Exercise (Note1.2)	266,318	-
At end of financial year	280,000	13,682

Lum Chang Creations Limited and its subsidiaries

Notes to the Condensed Interim Financial Statements

14 Share capital (continued)

Note:

During the six months ended 31 December 2025, the issued and paid-up share capital of the Company increased from 280,000,000 ordinary shares to 315,000,000 ordinary shares following the issuance of 35,000,000 new ordinary shares pursuant to the Company's initial public offering, which was completed in July 2025.

The issued and paid-up share capital of the Company as at 31 December 2025 amounted to \$21.987 million, comprising 315,000,000 ordinary shares (30 June 2025: \$13.682 million, comprising 280,000,000 ordinary shares), after deducting listing expenses directly attributable to the equity issuance, which were capitalised and offset against share capital.

All issued ordinary shares are fully paid and carry one vote per share.

The Company did not hold any outstanding convertibles, treasury shares and subsidiary holdings as at 31 December 2025. There were no purchase, sale, transfer, disposal, cancellation and use of treasury shares and subsidiary holdings during the financial period ended 31 December 2025.

15 Financial assets and financial liabilities

	Group		Company	
	As at 31 Dec	As at 30 Jun	As at 31 Dec	As at 30 Jun
	2025	2025	2025	2025
Financial assets, at amortised cost	\$'000	\$'000	\$'000	\$'000
Financial assets, at amortised cost	66,667	52,521	17,261	10,000
Financial liabilities, at amortised cost	17,011	25,111	842	2,084

16 Subsequent events

On 3 February 2026, the Company utilised part of the proceeds from its initial public offering to inject RM750,000 to its subsidiary, Lum Chang Interior (M) Sdn. Bhd. ("LCI (M)"), as paid-up share capital. The funds are intended to support LCI (M)'s application with the Construction Industry Development Board of Malaysia, enabling LCI (M) to carry out interior fit-out, addition and alteration and related works in Malaysia.

Save as disclosed above, there are no other material subsequent events which would lead to adjustments to this set of interim financial statements.

Lum Chang Creations Limited and its subsidiaries

Other Information Required by Appendix 7C of the Catalist Rules

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

The condensed consolidated statement of financial position of the Company and its subsidiaries as at 31 December 2025 and the related condensed consolidated statement of comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period ended 31 December 2025, and certain explanatory notes have not been audited or reviewed by the Company's auditors.

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

Not applicable.

- 3 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.

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

Refer to Note 2 – Basis of preparation of the Condensed Interim Consolidated Financial Statements.

- 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.**

Refer to Note 2 – Basis of preparation of the Condensed Interim Consolidated Financial Statements.

Lum Chang Creations Limited and its subsidiaries Other Information Required by Appendix 7C of the Catalist Rules

6 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:- (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 financial period reported on.

Review of performance of the Group

(a) Review of income statement

Revenue

For the six months ended 31 December 2025 ("1H2026"), the Group recorded revenue of \$53.5 million, representing an increase of 31% compared to \$40.8 million in the corresponding period in the previous financial year ("1H2025"). The increase was mainly attributable to higher work progress across ongoing projects during the period.

Gross Profit

Cost of sales increased to \$35.6 million in 1H2026 from \$32.2 million in 1H2025, in line with the higher level of business activities.

Gross profit margin in 1H2026 was 33%, compared to 21% in 1H2025.

As a result, the Group's gross profit increased to \$17.9 million in 1H2026, up from \$8.6 million in 1H2025.

The improvement in gross profit and gross profit margin was mainly attributable to more efficient cost management and improved resource utilisation across projects, including benefits arising from scale efficiencies in procurement and utilization of common cost components.

Interest and Other Income

Interest income increased to \$0.3 million in 1H2026 from \$0.1 million in 1H2025, mainly due to higher cash in banks during the period.

Other income increased to \$92,000 in 1H2026 from \$27,000 in 1H2025 mainly due to gain in sale of property, plant and equipment.

Administrative and General Expenses

Administrative and general expenses rose to \$4.4 million in 1H2026 from \$2.1 million in 1H2025, primarily due to higher staff-related costs and professional expenses incurred following the Company's listing.

Finance Costs

Finance costs increased to \$57,000 million in 1H2026 from \$5,000 in 1H2025, mainly due to higher lease and hire purchase payments during the period.

Lum Chang Creations Limited and its subsidiaries

Other Information Required by Appendix 7C of the Catalist Rules

Profit before income tax

As a result of the above, the Group's profit before income tax increased to \$13.8 million in 1H2026 from \$6.7 million in 1H2025. After accounting for income tax expense of \$2.7 million in 1H2026 and \$1.1 million in 1H2025, the Group recorded a net profit attributable to equity holders of \$11.0 million in 1H2026, compared to \$5.4 million in 1H2025.

(b) Review of financial position

As at 31 December 2025, the Group's total assets increased to \$80.0 million, from \$67.2 million as at 30 June 2025, mainly due to higher cash and cash equivalents and contract-related balances.

Current Assets

Cash and cash equivalents increased to \$46.7 million as at 31 December 2025, from \$27.0 million as at 30 June 2025, mainly attributable to cash generated from operations and proceeds from the Company's initial public offering.

Trade and other receivables decreased to \$14.9 million as at 31 December 2025 from \$20.8 million as at 30 June 2025, primarily due to improved collections during the period.

Contract assets decreased to \$7.9 million as at 31 December 2025 from \$9.4 million as at 30 June 2025, mainly due to the timing differences between work performed, progress certification and the issuance of invoices during the period.

Non-Current Assets

Non-current assets increased to \$10.1 million as at 31 December 2025 from \$9.6 million as at 30 June 2025, mainly due to additions to property, plant and equipment as well as increased in non-current trade and other receivables during the period. Deferred income tax assets and other non-current assets remained relatively stable.

Total Liabilities

Total liabilities remained relatively stable at \$44.4 million as at 31 December 2025 compared to \$43.9 million as at 30 June 2025.

Current liabilities

Current liabilities decreased to \$39.7 million as at 31 December 2025 from \$40.7 million as at 30 June 2025, mainly due to lower trade and other payables, partially offset by higher contract liabilities of \$16.8 million (30 June 2025: \$10.1 million), higher provision for other liabilities of \$5.4 million (30 June 2025 : \$4.0 million), higher income tax liabilities of \$4.5 million (30 June 2025 : \$3.6 million), and higher borrowing of \$0.4 million as compared to \$0.3 million in 30 June 2025.

Non-current liabilities

Non-current liabilities increased to \$4.8 million as at 31 December 2025 from \$3.2 million as at 30 June 2025, mainly due to higher non-current borrowings during the period.

Lum Chang Creations Limited and its subsidiaries

Other Information Required by Appendix 7C of the Catalist Rules

(c) Review of cash flow

Operating activities

Net cash generated from operating activities of \$18.8 million in 1H2026 was higher as compared to \$4.7 million in 1H2025, in line with higher operational profitability during the period.

Lower trade and other receivables contributed \$5.6 million to the operating cash flow. Lower contract assets contributed \$1.4 million to the operating cashflow. Increase in contract liabilities contributed \$6.7 million to the operating cashflow. These were partially offset by decrease in other assets as well as trade and other payables and provision for other liabilities leading to reduction in cashflow of \$7.3 million. Income tax paid during the period amounted to \$1.8 million.

Investing activities

Net cash used in investing activities amounted to \$0.1 million in 1H2026, compared to \$0.4 million in 1H2025. This was mainly attributable to capital expenditure on property, plant and equipment of \$0.6 million, offset by proceeds from the disposal of property, plant and equipment of \$0.2 million, as well as interest income received of \$0.3 million during the period.

Financing activities

Net cash generated from financing activities was \$0.9 million in 1H2026, compared to \$5.1 million in net cash used in 1H2025. During the period, the Group received \$8.8 million from the proceeds from issuance of ordinary shares pursuant to its initial public offering, which was partially offset by the payment of dividends of \$6.9 million, and capitalisation of listing expenses of \$0.4 million.

Please refer to the cashflow statements for further details

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

The Group's unaudited results for the financial period ended 31 December 2025 are in line with the Company's profit guidance announced on 15 January 2026.

Lum Chang Creations Limited and its subsidiaries **Other Information Required by Appendix 7C of the Catalist Rules**

8 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 Group remains well-positioned to capitalise on opportunities within the built environment sector, particularly those driven by the Urban Redevelopment Authority's ("URA") latest masterplan. The URA continues to promote the adaptive reuse of heritage buildings, encouraging owners and developers to retrofit assets as a sustainable alternative to demolition – an approach that aligns directly with the Group's core capabilities in conservation and restoration. As more modernist icons and non-designated heritage sites are identified for conservation, demand for such specialised services is expected to grow, contributing to a vibrant project pipeline.

As at 31 December 2025, the Group's order book stood at approximately \$132 million, underpinned by significant contract wins during the financial period. These include the \$31.9 million contract for the redevelopment of the Registries of Civil and Muslim Marriages Building and the \$31.5 million contract for conservation and addition & alteration works at the Orchard Road Presbyterian Church. Together, these projects extend revenue visibility into 2028 and expected to contribute to the financial results for FY2026.

In line with the Group's regional expansion strategy, the Group has utilised part of its IPO proceeds to inject RM750,000 as paid-up capital into its Malaysian subsidiary, Lum Chang Interior (M) Sdn. Bhd. This investment supports the subsidiary's application for unlimited tender qualification with the Construction Industry Development Board (CIDB), positioning the Group to pursue higher value interior fit-out and refurbishment works in Malaysia.

While the industry continues to face operational headwinds – including fluctuating material costs and labour constraints – the Group is actively mitigating these challenges through its strengths in cost control and supply chain management. Underpinned by an asset-light strategy focused on disciplined project execution and enhanced productivity, the Group remains committed to delivering sustainable growth and long-term value to its stakeholders.

9 Dividend Information

(a) Whether an interim (final) dividend has been declared (recommended)

Yes.

(b) (i) Amount per share in cents

Name of dividend	Interim
Dividend type	Cash
Dividend per share	2.5 cents per ordinary share
Tax Rate	Tax exempt (1-Tier)

(ii) Corresponding Period of the Immediately Preceding Financial Year

Interim dividend of \$1.67 per ordinary share was declared prior to the Company's initial public offering, based on 3,000,000 ordinary shares in issue at the time.

Lum Chang Creations Limited and its subsidiaries

Other Information Required by Appendix 7C of the Catalist Rules

(c) 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)

Tax-exempt (one-tier).

(d) The date the dividend is payable

The interim dividend will be paid on 9 March 2026.

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

The Transfer Books and Register of Members of the Company will be closed at 5.00 p.m. on 27 February 2026 for the purpose of determining shareholders' entitlements to the interim dividend.

Duly completed registrable transfers received by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632 up to 5.00 p.m. on 27 February 2026 will be registered to determine shareholders' entitlements to the interim dividend.

Shareholders whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary shares of the Company as at 5.00 p.m. on 27 February 2026 will be entitled to the interim dividend.

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

Not applicable.

Lum Chang Creations Limited and its subsidiaries

Other Information Required by Appendix 7C of the Catalist Rules

11 Interested Party Transactions (“IPT”)

The Company had at its annual general meeting held on 23 October 2025 obtained shareholders' approval for the renewal of the general mandate for IPTs. Save as disclosed below, there were no other IPTs equal to or above \$100,000 during the six months ended 31 December 2025.

Name of the interested person	Nature of relationship	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' general mandate pursuant to Rule 920 of the Catalist Rules) \$'000	Aggregate value of all interested person transactions conducted under shareholders' general mandate pursuant to Rule 920 of the Catalist Rules (excluding transactions less than \$100,000) \$'000
Lum Chang Holdings Limited	A controlling shareholder holding direct interest of approximately 71.1% of the issued share capital of the Company	107 ⁽¹⁾	120 ⁽²⁾
Lum Chang Building Contractors Pte. Ltd.	(i) A 100.0% owned indirect subsidiary of Lum Chang Holdings Limited, a controlling shareholder of the Company; and	119 ⁽¹⁾	2,880 ⁽³⁾

Notes:

- (1) Relates to the provision of project management services and ancillary expenses, which were charged on a cost-plus basis.
- (2) Relates to corporate support services, including administrative, corporate secretarial and legal services, human resources and payroll, and corporate communications.
- (3) Relates to transactions arising from a contract for the provision of interior fit-out and/or addition and alteration (“A&A”) services, which was awarded in FY2018 and remained ongoing during the financial period under review.

Lum Chang Creations Limited and its subsidiaries Other Information Required by Appendix 7C of the Catalist Rules

12 Use of Proceeds

The net proceeds raised from the initial public offering on 21 July 2025, after deducting the listing expenses in relation to the IPO of approximately \$1.75 million is approximately \$7.0 million ("Net IPO Proceeds"). The following table sets out the breakdown of the utilisation of the Net IPO Proceeds as at the date of this announcement:

	Amount allocated (as disclosed in the Offer Document) \$'000	Amount utilised as at the date of this announcement \$'000	Balance as at the date of this announcement \$'000
Expanding business through regional expansion	2,000	(245) ⁽¹⁾	1,755
Expanding our portfolio of interior fit-out and A&A projects in the high-end residential sector	2,000	-	2,000
Exploring acquisitions, investment opportunities, strategic alliances and/or joint ventures	1,000	-	1,000
General corporate working capital purposes	2,000	-	2,000
Total	7,000	(245)	6,755

Note : (1) Amount equivalent to RM750,000.

The above utilisations are in accordance with the intended use of the Net IPO Proceeds, as stated in the Company's Offer Document dated 9 July 2025.

13 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) of the Catalist Rules

The Company confirms that it has procured undertakings from all its directors and executive officers in the format set out in Appendix 7H under Rule 720(1) of the Catalist Rules.

14 Disclosure of acquisitions (including incorporations) and realisations of shares pursuant to Rule 706A of the Catalist Rules

During the six months ended 31 December 2025:

1. On 3 September 2025, the Company incorporated a wholly-owned subsidiary, Lum Chang Interior (M) Sdn. Bhd. in Malaysia for operational purposes. Paid-up capital was RM1,000. Principal activities of the company being renovation contractors, building completion and finishing activities.
2. On 22 September 2025, a 51% subsidiary of the Company, Lum Chang Brandsbridge Pte. Ltd. ("LCBB") divested 30% of its interest in Quintessential Builder Pte. Ltd. ("QB") for a cash consideration of \$30,000 to an unrelated third party. QB's Net Asset Value at time of disposal was approximately \$101,000 (30% portion: \$30,300). Following the divestment, LCBB's equity interest in QB was reduced from 100% to 70%.

Save for the above, there were no acquisition or realisation of shares resulting (i) in a change in the shareholding percentage in any subsidiary or associated company of the

Lum Chang Creations Limited and its subsidiaries Other Information Required by Appendix 7C of the Catalist Rules

Group, or (ii) an entity becoming or ceasing to be a subsidiary or associated company of the Group during the financial year under review.

The above-mentioned transactions are not expected to have a material impact on the net tangible assets and earnings per share of the Group for the current financial year ending 30 June 2026.

None of the Directors nor the controlling shareholders of the Company and their respective associate has any interest, direct or indirect, in the above transactions save for their respective interests, through their shareholdings and/or directorships, as the case may be, in the Group.

15 Confirmation pursuant to Rule 705(5) of the Catalist Rules.

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 condensed interim financial statements for the six-month period ended 31 December 2025 to be false or misleading in any material aspect.

Mr. Yeo Gek Leong Clarence
Independent Chairman
12 February 2026

Mr. Lim Thiam Hooi
Managing Director
12 February 2026

BY ORDER OF THE BOARD

WONG YI
COMPANY SECRETARY
DATE: 12 February 2026