Edition Ltd. and its subsidiary corporations

Condensed interim financial statements
For the six months ended 30 June 2026

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Consolidated statement of profit or loss and other comprehensive income

	Note	Group		
		Six months ended 30 June		
		2026	2025	Change
		Unaudited	Unaudited	
		$'000	$'000	%
Revenue	4.2	**283**	312	(9)
Other gains		**5**	14	(64)
Expenses:				
Employees compensation		**(471)**	(333)	41
Change in inventories		**74**	85	(13)
Purchases of inventories		**(222)**	(164)	35
Short term and low value leases		**(2)**	(7)	(71)
Amortisation and depreciation		**(96)**	(129)	(26)
Professional fees		**(216)**	(211)	2
Finance costs		**(21)**	(52)	(60)
Other expenses		**(345)**	(310)	11
Bad debts written off		**-**	* -	NM
Total expenses		**(1,299)**	(1,121)	16
Share of loss in associated company, net of tax		**(154)**	(37)	> 100
Loss before income tax	6.1	**(1,165)**	(832)	40
Income tax credit	7	**4**	4	-
Net loss for the period		**(1,161)**	(828)	40

* Amount less than $1,000

NM - Not meaningful

Consolidated statement of profit or loss and other comprehensive income (continued)

	Group		
	Six months ended 30 June		
	2026	2025	Change
	Unaudited	Unaudited	
	$'000	$'000	%
Other comprehensive loss, after tax :			
Items that may be reclassified subsequently to profit or loss:			
Currency translation differences on translation of financial statements of foreign subsidiaries	**5**	(6)	NM
Other comprehensive loss for the period, net of tax	**5**	(6)	NM
Total comprehensive loss for the period	**(1,156)**	(834)	39
Net loss attributable to :			
Equity holders of the Company	**(1,147)**	(816)	41
Non-controlling interests	**(14)**	(12)	17
	(1,161)	(828)	40
Total comprehensive loss attributable to :			
Equity holders of the Company	**(1,142)**	(822)	39
Non-controlling interests	**(14)**	(12)	17
	(1,156)	(834)	39
Loss per share attributable to Equity holders of the Company			
Basic and diluted loss per share (SGD cents per share)	**(0.05)**	(0.03)	41

NM - Not meaningful

Statements of financial position

	Note	Group		Company	
		As at	As at	**As at**	As at
		30/6/2026	31/12/2025	**30/6/2026**	31/12/2025
		Unaudited	Audited	**Unaudited**	Audited
		$'000	$'000	**$'000**	$'000
ASSETS					
Current assets					
Cash and cash equivalents	10	**361**	437	**76**	84
Trade and other receivables		**256**	186	**3,913**	1,094
Inventories		**160**	86	**-**	-
		777	709	**3,989**	1,178
Non-current asset classified as held-for-sale	14	**-**	1,107	**-**	-
		777	1,816	**3,989**	1,178
Non-current assets					
Property, plant and equipment	11	**1,505**	1,541	**-**	-
Intangible assets		**2**	2	**-**	-
Investment in subsidiary corporations	12	**-**	-	**-**	-
Investment in associated company	13	**970**	1,124	**-**	-
Land development rights	14	**1,112**	-	**-**	-
Financial assets, at fair value through other comprehensive income	15	*** -**	* -	*** -**	* -
		3,589	2,667	*** -**	* -
Total assets		**4,366**	4,483	**3,989**	1,178
LIABILITIES					
Current liabilities					
Trade and other payables	16	**2,941**	7,298	**723**	5,221
Bank borrowings	17	**-**	1,344	**-**	-
		2,941	8,642	**723**	5,221
Non-current liabilities					
Trade and other payables	16	**7,500**	-	**7,500**	-
Bank borrowings	17	**-**	760	**-**	-
		7,500	760	**7,500**	-
Total liabilities		**10,441**	9,402	**8,223**	5,221
Net liabilities		**(6,075)**	(4,919)	**(4,234)**	(4,043)
EQUITY					
Capital and reserves attributable to equity holders of the Company					
Share capital	18	**43,079**	43,079	**43,079**	43,079
Treasury shares	18	**(1,236)**	(1,236)	**(1,236)**	(1,236)
Other reserves		**161**	156	**269**	269
Accumulated losses		**(47,913)**	(46,766)	**(46,346)**	(46,155)
		(5,909)	(4,767)	**(4,234)**	(4,043)
Non-controlling interests		**(166)**	(152)	**-**	-
Total equity		**(6,075)**	(4,919)	**(4,234)**	(4,043)

* Amount less than $1,000

Statements of changes in equity

Group	Share capital $'000	Treasury shares $'000	Other reserves $'000	Accumulated losses $'000	Total $'000	Non-controlling interest $'000	Total equity $'000
	Attributable to equity holders of the Company						
Unaudited							
At 1 January 2026	43,079	(1,236)	156	(46,766)	(4,767)	(152)	(4,919)
Total comprehensive profit/(loss) for the period	-	-	5	(1,147)	(1,142)	(14)	(1,156)
At 30 June 2026	**43,079**	**(1,236)**	**161**	**(47,913)**	**(5,909)**	**(166)**	**(6,075)**
Unaudited							
At 1 January 2025	43,079	(1,236)	113	(44,182)	(2,226)	(128)	(2,354)
Total comprehensive loss for the period	-	-	(6)	(816)	(822)	(12)	(834)
At 30 June 2025	43,079	(1,236)	107	(44,998)	(3,048)	(140)	(3,188)

Company	Share capital $'000	Treasury shares $'000	Other reserves $'000	Accumulated losses $'000	Total equity $'000
Unaudited					
At 1 January 2026	43,079	(1,236)	269	(46,155)	(4,043)
Total comprehensive loss for the period	-	-	-	(191)	(191)
At 30 June 2026	**43,079**	**(1,236)**	**269**	**(46,346)**	**(4,234)**
Unaudited					
At 1 January 2025	43,079	(1,236)	269	(44,210)	(2,098)
Total comprehensive loss for the period	-	-	-	(178)	(178)
At 30 June 2025	43,079	(1,236)	269	(44,388)	(2,276)

Consolidated statement of cash flows

	Note	Group	
		6 months ended 30 June	
		2026	2025
		Unaudited	Unaudited
		$'000	$'000
Cash flows from operating activities			
Net loss before income tax		**(1,165)**	(832)
Adjustments for:			
Amortisation and depreciation		**96**	129
Finance costs		**21**	52
Interest income	6.1	***-**	*-
Bad debts written off	6.1	**-**	*-
Inventory write-back	6.1	**(1)**	-
Share of loss of an associated company, net of tax	13	**154**	37
Currency translation differences		***-**	-
Operating cash flow before working capital changes		**(895)**	(614)
Changes in working capital:			
Trade and other receivables		**(70)**	(85)
Inventories		**(73)**	(85)
Trade and other payables		**119**	(48)
Cash used in operations		**(919)**	(832)
Interest received		***-**	*-
Interest paid		**(26)**	(53)
Tax rebate cash grant received, net of tax paid		**4**	4
Net cash used in operating activities		**(941)**	(881)
Cash flows from investing activities			
Additions to property, plant and equipment		**(60)**	(25)
Net cash used in investing activities		**(60)**	(25)
Cash flows from financing activities			
Proceeds from bank borrowings		**-**	700
Repayment of bank borrowings		**(2,100)**	(257)
Decrease in bank deposits restricted for use		**200**	-
Proceeds from borrowing from controlling shareholder		**3,025**	330
Net cash generated from financing activities		**1,125**	773
Net increase/(decrease) in cash and cash equivalents		**124**	(133)
Cash and cash equivalents at beginning of the period		**237**	383
Cash and cash equivalents at end of the period	10	**361**	250

* Amount less than $1,000

Notes to the condensed interim financial statements

1 Corporate information

Edition Ltd. ("the Company") is incorporated and domiciled in Singapore. The Company's shares are publicly traded on the Catalist Board of the Singapore Exchange Securities Trading Limited.

These condensed interim financial statements as at and for the six months ended 30 June 2026 comprise the results of the Company and its subsidiaries (collectively, "the Group"). The primary activities of the Company are that of investment holding and provision of management services. The principal activities of the Group are that of (a) agricultural and related business; and (b) investment holding.

2 Basis of preparation

The condensed interim financial statements for the six months ended 30 June 2026 have been prepared in accordance with Singapore Financial Reporting Standards (International) ("SFRS(I)") 1-34 Interim Financial Reporting issued by the Accounting Standards Committee 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 since the last annual financial statements for the 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 financial statements have been prepared based on the going concern basis. At the date of these financial statements, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they fall due.

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

2.1 Going concern

The Group incurred a total comprehensive loss attributable to the equity holders of the Company of $1,142,000 for the 6 months ended 30 June 2026 (30 June 2025: $822,000). As at 30 June 2026, the Group has net current liabilities of $2,164,000 (31 December 2025: $6,826,000). These conditions indicate the existence of events and conditions that may cast significant doubt on the Group's ability to continue as a going concern. At the date of these financial statements, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they fall due over the next twelve months, having assessed the following measures:

- The Group is actively looking for a buyer to dispose the land development rights located in Kota Bahru, Kelantan, Malaysia;
- The Group's net current liabilities of $2,164,000 comprises mainly of amount due to immediate and ultimate holding corporation of $399,000 and amount due to related companies of the controlling shareholder of $1,046,000. The Group has net liabilities of $6,075,000 (31 December 2025: $4,919,000) which comprises mainly of amount due to immediate and ultimate holding corporation of $7,899,000 and amount due to related companies of the controlling shareholder of $1,046,000. The controlling shareholder has discretion on the payment of these amounts. If excluding $7,899,000 due to the controlling shareholder, the Group would be in a net assets position of $1,824,000;
- The controlling shareholder, B&L Group Pte Ltd, has renewed the fully drawn facility of $3,000,000 which was entered into in 2023 and interest-free to the maturity date of 24 August 2027;

- The controlling shareholder, B&L Group Pte Ltd, has renewed the fully drawn facility amount of $1,100,000 that was provided on 12 February 2025 and interest-free to the maturity date of 24 August 2027;
- The controlling shareholder, B&L Group Pte Ltd, has renewed the full drawn facility amount of $1,100,000 that was provided on 1 August 2025 and interest-free to the maturity date of 24 August 2027;
- On 30 January 2026, the controlling shareholder, B&L Group Pte Ltd, has provided a new loan facility of $4,000,000 interest-free, with maturity date on 24 August 2027 of which the drawn and undrawn amounts are $2,300,000 and $1,700,000 respectively;
- The Group commenced commercial operations on the completed high-technology farm, currently operating one out of the six bays; and
- The Group continues to explore funding opportunities and including potential further financial support as and when required from the immediate and ultimate holding corporation.

  Accordingly, the financial statements have been prepared on the going concern basis. Should the going concern assumption become inappropriate, adjustments may have to be made to:

  - The carrying value of assets to reflect the situation that assets may need to be realised at a lower value other than the carrying value;
  - Liabilities to provide for further liabilities that may arise; and
  - Reclassify non-current assets and non-current liabilities as current.

No adjustments have been made in the financial statements in respect of these.

In carrying out the going concern assessment, significant judgements are involved in estimating the remaining cash commitment of the projects and other operating expenses. Based on the sources of funding indicated above, both the Board and the management are confident that the strategies that will be put in place will improve the financial position of the Group and the Company so as to continue in operational existence for at least the next 12 months. Having considered the above, the Board is of the view that the Group will be able to meet its working capital commitments for the next 12 months and the Group's financial statements be prepared on a going concern basis.

2.2 New and amended standards adopted by the Group

During the financial period, the Group and the Company have adopted the following new and amended standards to SFRS(I)s which took effect from the financial period beginning 1 January 2026:

- Amendments to SFRS(I) 9 and SFRS(I) 7 - Amendments to the Classification and Measurement of Financial Instruments

- Amendments to SFRS(I) 9 and SFRS(I) 7 – Contracts Referencing Nature-dependent Electricity

- Annual improvements to SFRS(I)s – Volume 11

2.3 Use of judgements and estimates

In preparing the condensed interim financial statements, the Group 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 the Group 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 31 December 2025.

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

Information about critical judgements, estimates and assumptions in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

- Note 2.1 – in carrying out the going concern basis assumption assessment, significant judgements are involved. Actual outcome may differ significantly from assessments

- Note 11 – impairment test of property, plant and equipment

- Note 13 – impairment of goodwill on investment in associated company

- Note 14 – classification and impairment test of land development rights and its fair value determination

- Impairment of trade and other receivables

3 Seasonal operations

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

4 Segment and revenue information

The Company's key decision maker is the Chief Executive Officer and the Board of Directors (collectively "Key Decision Makers"). The Key Decision Makers have determined the operating segments based on the reports reviewed by the Key Decision Makers and consider the business from both a geographic and business segment perspective. Geographically, the Key Decision Makers manage and monitor the business in the two primary geographic areas, namely Singapore and Malaysia. From a business segment perspective, the Key Decision Makers separately considers the agriculture business in Singapore.

The agriculture business has been reported separately under the "agricultural segment". The Group is actively looking for a buyer to dispose off the land development rights. The Group has therefore grouped it with the investment holding segment as they both share similar economic characteristics. The investment holding segment is included under "all other segments".

4.1 Reportable segments

Business segments	Agricultural segment		# All other segments		Consolidated	
	6 months ended 30 June		6 months ended 30 June		6 months ended 30 June	
	2026	2025	**2026**	2025	**2026**	2025
Group	**$'000**	$'000	**$'000**	$'000	**$'000**	$'000
Revenue						
- External parties	**283**	312	**-**	-	**283**	312
Segment results, representing loss before income tax	**(960)**	(639)	**(205)**	(193)	**(1,165)**	(832)
Segment resuilts include:						
- Interest income	*** -**	* -	*** -**	* -	*** -**	* -
- Amortisation and depreciation	**(96)**	(129)	**-**	-	**(96)**	(129)
- Finance costs	**(21)**	(52)	**-**	-	**(21)**	(52)
- Bad debts written off	**-**	* -	**-**	-	**-**	* -
- Inventory write-back	**1**	-	**-**	-	**1**	-
- Share of loss in associated company, net of tax	**(154)**	(37)	**-**	-	**(154)**	(37)
	As at 30/6/2026	As at 31/12/2025	**As at 30/6/2026**	As at 31/12/2025	**As at 30/6/2026**	As at 31/12/2025
	$'000	$'000	**$'000**	$'000	**$'000**	$'000
Segment assets	**3,465**	3,409	**901**	1,074	**4,366**	4,483
	6 months ended 30 June		6 months ended 30 June		6 months ended 30 June	
	2026	2025	**2026**	2025	**2026**	2025
	$'000	$'000	**$'000**	$'000	**$'000**	$'000
Segment assets include:						
Additions to:						
- Property, plant and equipment	**60**	25	**-**	-	**60**	25
	As at 30/6/2026	As at 31/12/2025	**As at 30/6/2026**	As at 31/12/2025	**As at 30/6/2026**	As at 31/12/2025
	$'000	$'000	**$'000**	$'000	**$'000**	$'000
Segment liabilities	**2,213**	4,435	**8,228**	4,967	**10,441**	9,402

All other segments include investment holding and the land development rights that the Group has reclassified to current assets as non-current asset classified as held-for-sale

* Amount less than $1,000

Geographical segments

	Group revenue		Group non-current assets	
	6 months ended 30 June		As at	As at
	2026	2025	**30/6/2026**	31/12/2025
	$'000	$'000	**$'000**	$'000
- Singapore	**283**	312	**3,589**	2,667
	283	312	**3,589**	2,667

4.2 Disaggregation of revenue

Business segments	Agricultural segment		# All other segments		Consolidated	
	6 months ended 30 June		6 months ended 30 June		6 months ended 30 June	
	2026	2025	**2026**	2025	**2026**	2025
	$'000	$'000	**$'000**	$'000	**$'000**	$'000
Group						
Types of goods or services:						
Sales of farm produce	**268**	303	**-**	-	**268**	303
Trading of agriculture produce	**15**	9	**-**	-	**15**	9
Total revenue	**283**	312	**-**	-	**283**	312
Timing of revenue:						
At point in time	**283**	312	**-**	-	**283**	312

All other segments include investment holding and the land development rights that the Group has reclassified to current assets as non-current asset classified as held-for-sale

5 Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group as at 30 June 2026 and 31 December 2025:

	Group		Company	
	As at 30/6/2026	As at 31/12/2025	**As at 30/6/2026**	As at 31/12/2025
	$'000	$'000	**$'000**	$'000
Financial assets				
Financial assets, at amortised cost	**501**	553	**3,983**	1,171
Financial asset, at fair value through other comprehensive income	*** -**	* -	*** -**	* -
Total	**501**	553	**3,983**	1,171
Financial liabilities				
Financial liabilities, at amortised cost	**10,441**	9,402	**8,223**	5,221
Total	**10,441**	9,402	**8,223**	5,221

* Amount less than $1,000

6 Profit before taxation

6.1 Significant items

	Group	
	6 months ended 30 June	
	2026	2025
	$'000	$'000
Interest income	* -	* -
Bad debts written off	-	* -
Inventory write-back	(1)	-
Foreign exchange loss	1	2

* Amount less than $1,000

6.2 Related party transactions

In addition to the information disclosed elsewhere in the financial statements, the following purchase of services transactions took place between the Group and related parties at terms agreed between the parties:

	Group	
	6 months ended 30 June	
	2026	2025
	$'000	$'000
Provision of corporate services from a related party	79	-
Variation Order to Letter of Award signed with Meod Pte Ltd ("MEOD") for temporary works on the 6-hectare farm	-	47
Provision of services from a related party	240	-
Provision of short-term accommodation	10	-

7 Taxation

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 comprehensive income are:

	Group	
	6 months ended 30 June	
	2026	2025
	$'000	$'000
Income tax expense		
Current income tax credit	4	4
Total income tax credit	4	4

8 Dividend

No dividend has been declared for the 6 months ended 30 June 2026.

9 Net asset value

	Group		Company	
	As at 30/6/2026	As at 31/12/2025	**As at 30/6/2026**	As at 31/12/2025
Net liabilities ($'000)	**(5,909)**	(4,767)	**(4,234)**	(4,043)
Ordinary shares in issue ('000)	**2,510,924**	2,510,924	**2,510,924**	2,510,924
Net liabilities per share attributable to equity holders of the Company (SGD cents)	**(0.24)**	(0.19)	**(0.17)**	(0.16)

10 Cash and cash equivalents

	Group		Company	
	As at 30/6/2026 $'000	**As at** 31/12/2025 $'000	**As at 30/6/2026 $'000**	**As at** 31/12/2025 $'000
Cash at bank and on hand	**361**	437	**76**	84
Cash and cash equivalents	**361**	437	**76**	84
For the purpose of presenting the consolidated statement of cash flows, cash and cash equivalents comprise the following:				
Cash and cash equivalents	**361**	437	**76**	84
Less: Bank deposits restricted for use	**-**	(200)	**-**	-
Cash and cash equivalents per consolidated statement of cash flows	**361**	237	**76**	84

Bank deposits restricted for use is in relation to a condition imposed by a financial institution on a subsidiary's proceeds from a secured borrowing. Upon meeting the condition, the full proceeds will be available for unrestricted use. There is no amount being restricted as at 30 June 2026 upon full repayment of bank borrowings in February 2026.

11 Property, plant and equipment

During the 6 months ended 30 June 2026, the Group purchased property, plant and equipment with an aggregate cost of $60,000 (30 June 2025: $25,000).

In performing the impairment assessment of the carrying amount of property, plant and equipment, the recoverable amounts are determined using value-in-use (“VIU”) calculations. Significant judgements are used to estimate the gross margin, weighted average growth rates and the pre-tax discount rates applied in computing the recoverable amounts of the cash generating unit (“CGU”) to which the asset belongs. In making these estimates, management has relied on past performance, its expectation of market developments in Singapore and the industry trend for agriculture. The recoverable amounts of these assets and, where applicable, CGU, have been determined based on the higher of fair value less costs to sell and VIU. The carrying amounts of Group’s property, plant and equipment as at 30 June 2026 is $1,505,000 (31 December 2025: $1,541,000).

Impairment charge recognised for the 6 months ended 30 June 2026 is $nil (30 June 2025: $nil).

12 Investment in subsidiary corporations

The Company's investment in subsidiary corporations is carried at cost less accumulated impairment. For the purpose of impairment assessment, the recoverable amount (ie the higher of fair value less cost to sell and value-in-use ("VIU") is determined for the cash-generating-unit to which the assets belong.

Impairment charge recognised for the 6 months ended 30 June 2026 is $nil (30 June 2025: $nil).

13 Investment in associated company

	Group		Company	
	As at	**As at**	**As at**	**As at**
	30/6/2026	31/12/2025	**30/6/2026**	31/12/2025
	$'000	$'000	**$'000**	$'000
Beginning of period	**1,124**	1,221	**-**	-
Share of results of associated company	**(154)**	(97)	**-**	-
End of period	**970**	1,124	**-**	-

14 Land development rights

	Group		Company	
	As at	**As at**	**As at**	**As at**
	30/6/2026	31/12/2025	**30/6/2026**	31/12/2025
	$'000	$'000	**$'000**	$'000
Beginning of period	**1,107**	1,064	**-**	-
Currency translation differences	**5**	43	**-**	-
End of period	**1,112**	1,107	**-**	-
Classified under:				
Non-current assets	**1,112**	1,107	**-**	-

From the financial year ended 31 December 2022, the Group has reclassified the land development rights as assets held-for-sale. The Group's plan to recover the carrying amount of the land development rights continues to be principally through a sale transaction as at 30 June 2026. The Group will not be developing the vacant land. The Group's plan to recover the carrying amount of the land development rights continues to be principally through a sale transaction. The land development rights is available for immediate sale in its present condition. The Group is still actively looking for a buyer to complete the plan to dispose the land development rights. As the Group is still unable to realise it via a sale, the land development rights has been reclassified back to non-current assets.

No valuation of the aforementioned land as at 30 June 2026 was carried out. A valuation of the aforementioned land as at 31 December 2025 was carried out by an independent professional valuer, Nasir Sabaruddin & Associates Sdn Bhd, registered under the Board of Valuers, Appraisals and Estate Agents and Property Managers of Malaysia. The valuation method adopted is the market comparison method based on market value basis. Management assessed no significant change for the period from 1 January 2026 to 30 June 2026.

15 Financial assets, at fair value through other comprehensive income

On 1 February 2024, the Company's investment in the associated company, Arete M Pte Ltd was diluted from 30.5% to 15.9%. As a result, the remaining shareholding with initial measurement at fair value has been recognised in financial assets, at fair value through other comprehensive income. This investment is classified as Level 3 of the fair value hierarchy. The carrying value as at 30 June 2026 is less than $1,000.

16 Trade and other payables

	Group		**Company**	
	As at 30/6/2026 $'000	As at 31/12/2025 $'000	**As at 30/6/2026 $'000**	As at 31/12/2025 $'000
Current liabilities				
Trade payables to non-related parties	**274**	257	**-**	-
Accrued operating expenses	**615**	714	**252**	299
Other payables:				
- non-related parties	**607**	570	**72**	79
- related parties	**1,046**	914	**-**	-
- due to immediate and ultimate holding corporation	**399**	4,843	**399**	4,843
Total	**2,941**	7,298	**723**	5,221
Non-current liabilities				
Other payables:				
- due to immediate and ultimate holding corporation	**7,500**	-	**7,500**	-
Total	**7,500**	-	**7,500**	-

On 22 February 2023, 4 September 2023 and 26 December 2023, the Company's controlling shareholder, B&L Group Pte Ltd granted loan facilities of $2,000,000, $500,000 and $500,000 respectively to the Company at an interest rate of 8% per annum. The loan facilities, aggregating $3,000,000, are unsecured and were renewed on 24 April 2024, upon which the loan facilities became interest-free. The loan facilities were subsequently renewed on 24 January 2025, 1 August 2025 and 30 January 2026, with the maturity date extended to 24 August 2027. The loan facilities were fully drawn as at 16 January 2024.

On 12 February 2025, the Company's controlling shareholder, B&L Group Pte Ltd granted an unsecured, interest-free loan facility of $1,100,000 to the Company. The loan facility was subsequently renewed on 1 August 2025 and 30 January 2026 with the maturity date extended to 24 August 2027. The loan facility was fully drawn on 20 November 2025.

On 1 August 2025, the Company's controlling shareholder, B&L Group Pte Ltd granted an unsecured, interest-free loan facility of $1,100,000 to the Company. The loan facility was subsequently renewed on 30 January 2026 with the maturity date extended to 24 August 2027. The loan facility was fully drawn on 25 February 2026.

On 30 January 2026, the Company's controlling shareholder, B&L Group Pte Ltd granted an unsecured, interest-free loan facility of $4,000,000 to the Company. The loan facility has a maturity date of 24 August 2027. As at 30 June 2026, the amount drawn is $2,300,000.

The drawn principal and the interest payable are included in other payables to immediate and ultimate holding corporation.

17 Bank borrowings

	Group		**Group**	
	As at 30/6/2026		As at 31/12/2025	
	$'000	**$'000**	**$'000**	$'000
	Secured	**Unsecured**	Secured	Unsecured
Amount repayable in one year or less, or on demand	-	-	1,344	-
Amount repayable after one year	-	-	760	-

Details of any collaterals

The Group's secured borrowings as at 31 December 2025 comprised bank borrowings from two financial institutions. Bank borrowings were secured over:

(a) A Deed of Subordination from the Company in favour of the financial institution in respect of loans extended to the subsidiary corporation;

(b) Fixed and floating charge over a subsidiary corporation's assets and receivables;

(c) Second legal mortgage of two properties beneficially owned by the Company's controlling shareholder; and

(d) Personal guarantees provided by the Executive Director and Chief Executive Officer of the Company, who is also the controlling shareholder of the Company, and a former director of the subsidiary corporation;

The secured borrowings were fully repaid during the half-year period ended 30 June 2026.

18 Share capital

Issued and fully paid-up ordinary shares of the Company ("Shares")

	Number of shares	**Issued and paid-up capital**
	'000	**$'000**
Balance as at 30 June 2026 and 31 December 2025:		
Issued ordinary shares excluding treasury shares	2,510,924	41,843
Treasury shares	12,374	1,236

Pursuant to Edition Employee Share Option Scheme (the "Scheme") and Edition Performance Share Plan (the "Plan"), which were approved at the extraordinary general meeting of the Company held on 21 November 2017, a total of 35,448,335 share options and 8,862,084 award shares were granted by the Company on 18 December 2017. As at 30 June 2026, the number of shares that may be issued on conversion of outstanding convertibles is 39,168,595 shares (30 June 2025: 39,168,595 shares), if fully vested. As at 30 June 2026, the number of share options and shares that are vested is nil (31 December 2025: nil).

As at 30 June 2026, 12,374,000 shares (30 June 2025: 12,374,000 shares) are held as treasury shares. The percentage of the aggregate number of treasury shares held against the total number of issued shares as at 30 June 2026 is 0.49% (30 June 2025: 0.49%). There was no sale, transfer, disposal, cancellation and/or use of treasury shares as at 30 June 2026 (31 December 2025: nil).

There are no subsidiary holdings as at 30 June 2026 (30 June 2025: nil). There was no sale, transfer, disposal, cancellation and/or use of subsidiary holdings as at 30 June 2026 (31 December 2025: nil).

19 Subsequent events

On 16 July 2026, the Group had undertaken an internal restructuring exercise, pursuant to which 1 issued and paid-up ordinary share in the capital of M Farm Pte. Ltd. ("MFARM"), an indirect subsidiary of the Company held through its direct wholly-owned subsidiary, Meod Pte. Ltd. ("MEOD"), was transferred from MEOD to the Company for a nominal consideration of S$1.00 (the "Internal Restructuring"). The Internal Restructuring was part of the Group's ongoing efforts to support more efficient business planning and administration, including increased flexibility in conducting MFARM's general meetings. Please refer to the Company's announcement dated 16 July 2026 for further information.

On 16 July 2026, the Company announced that MEOD has received a notice of arbitration on 13 July 2026. The arbitration proceeding is commenced by KG Systems B.V. against MEOD with respect to a contract entered into between MEOD and KG Systems B.V. for the supply of a new moving gutter system to MEOD. MEOD has engaged the legal advisers on 21 July 2026 and responded to the Notice of Arbitration with a counter-claim on 27 July 2026. Please refer to the Company's announcements dated 16 July 2026 and 31 July 2026 for further information.

Other Information Required by Catalist Rule Appendix 7C

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

The condensed interim financial statements of Edition Ltd. and its subsidiary corporations as at 30 June 2026 have not been audited or reviewed by auditors.

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

Not applicable.

2A Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:
Updates on the efforts taken to resolve each outstanding audit issue.
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 related to going concern.

Not applicable. The Group's latest audited financial statements for the financial year ended 31 December 2025 were not subject to an adverse opinion, qualified opinion or disclaimer of opinion.

3 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 current financial period reported on.

Income Statement

During the half-year ended 30 June 2026 ("HY2026"), the Group continued with the sale of produce from our own farm and trading sale of agricultural produce from other farms.

The Group's revenue for HY2026 decreased to $0.28 million from $0.31 million in the six months ended 30 June 2025 ("HY2025"). In HY2026, the Group continued to operate one bay at the newly completed main farm, together with the temporary farm at the 6-hectare location. Revenue decreased mainly due to lower sales from lower production output.

Other gains were $5,000 in HY2026, as compared to $14,000 in HY2025, mainly due to lower recognitions of grant income.

Total expenses for HY2026 increased to $1.30 million from $1.12 million in HY2025. This was mainly due to the following:
- Employees compensation for HY2026 increased to $0.47 million from $0.33 million in HY2025 mainly due to increase in headcount and supply of labour services from a related party.
- Changes in inventories and purchases of inventories in aggregate increased to $0.15 million in HY2026 from $0.08 million in HY2025 mainly due to higher cost of production recognised in HY2026.
- Short-term rental expense decreased to $2,000 in HY2026 from $7,000 in HY2025 due to lesser rental of equipment to carry out repair and maintenance work on the main farm;

- Amortisation and depreciation for HY2026 decreased to $0.10 million from $0.13 million in HY2025 mainly due to lower depreciation;
- Professional fees for HY2026 increased to $0.22 million from $0.21 million in HY2025 mainly increase in marketing consulting expenses, partly offset by reduction in fee from other professional service providers;
- Finance costs in HY2026 decreased to $0.02 million from $0.05 million in HY2025 due to full repayment of bank borrowings in HY2026;
- Other expenses increased to $0.35 million from $0.31 million in HY2025 mainly due to rendering of corporate services from a related party.

The Group recognised share of loss in associated company of $0.15 million in HY2026 as compared with $0.04 million in HY2025.

As a result of the above, the Group registered a net loss before tax of $1.17 million in HY2026, as compared to a net loss before tax of $0.83 million in HY2025.

The Group recognised income tax credit of $4,000 in HY2026 and HY2025 that arose from the continued government's Budget 2026 corporate income tax rebate cash grant.

As a result of the above, the Group registered a net loss after tax of $1.16 million in HY2026, as compared to a net loss after tax of $0.83 million in HY2025.

<u>Balance Sheet</u>
The Group's cash and cash equivalents balance has decreased by $0.08 million, from $0.44 million as at 31 December 2025 to $0.36 million as at 30 June 2026. Please refer to the explanation on Statement of Cash Flows below.

Trade and other receivables comprise trade receivables from agricultural produce sales, deposits, prepayments and other receivables. Trade and other receivables increased by $0.07 million as at 30 June 2026 to $0.26 million, from $0.19 million as at 31 December 2025 mainly due to progressive payment for purchases.

Inventories increased from $0.09 million as at 31 December 2025 to $0.16 million as at 30 June 2026. The increase was mainly due to lower consumption that arose from lower sales.

Property, plant and equipment decreased from $1.54 million as at 31 December 2025 to $1.51 million as at 30 June 2026. The decrease was mainly due to depreciation, partly offset by purchases of plant and equipment.

Land development rights was reclassified back to non-current assets as at 30 June 2026. Land development rights remained unchanged at $1.11 million as at 30 June 2026 and 31 December 2025.

Trade and other payables increased from $7.30 million as at 31 December 2025 to $10.44 million as at 30 June 2026 mainly due to increase in drawdowns from the loan facilities granted by our controlling shareholder and recognition of payables that arose of interested persons transactions. Of the total amount due to our controlling shareholder, the non-current portion is $7,500,000.

Bank borrowings decreased from $2.10 million as at 31 December 2025 to $nil as at 30 June 2026 due to full repayment.

As a result of the above, the Group registered a net liabilities position of $6.08 million as at 30 June 2026 as compared with a net liabilities position of $4.92 million as at 31 December 2025.

Statement of Cash Flows

The net cash outflow from operating activities for HY2026 was mainly due to overheads incurred in the agricultural segment and corporate holding company. Changes in working capital strengthened in HY2026 mainly due to slower repayment of liabilities. The Group paid interest expense of $0.03 million on bank borrowings. The Group continued to experience net cash used in operations due to high operating expenditures. Net cash outflow from investing activities was due to purchases of plant and equipment. Net cash inflow from financing activities was mainly attributable to borrowings from the controlling shareholder and the release of restricted bank balances following the repayment of bank borrowings, offset by the repayment of bank borrowings. As a result of the above, the Group's cash and cash equivalents balance as reflected in the Statement of Cash Flows as at the end of HY2026 was $0.36 million.

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

There was no prospect statement or forecast made previously.

5 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 continues to operate the main farm and temporary modular farm located at Neo Tiew Harvest Lane. The Group scaled down at our main farm to operating only one bay since May 2026. Operating costs remain high. Our selling prices continue to face pressure from competitors. The Group continues to explore ways to increase revenue, including among which, improving on our marketing reach. Amidst this backdrop, the market conditions for the sale of leafy greens are expected to remain challenging.

In Malaysia, the Group continues to look for buyers for the land development rights in Kota Bahru, Kelantan.

The capital expenditures and operating losses have drawn on the Group’s resources. The Group continues to explore fund-raising opportunities.

6 Dividend

(a) Current Financial Period Reported on
Any dividend recommended for the current financial period reported on?

No dividend is declared.

(b) Corresponding Period of the Immediately Preceding Financial Year
Any dividend recommended for the current financial period reported on?

No dividend is declared.

(c) Date payable

Not applicable.

(d) Record date

Not applicable.

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

No dividend has been declared as the Group recorded net loss in HY2026.

8 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) of the Catalist Rules. If no IPT mandate has been obtained, a statement to that effect.

The Company has obtained a general mandate from shareholders for interested person transactions on 23 June 2020 and has renewed the mandate on 29 April 2026. Below is the table detailing the value of the interested person transactions for the 6 months ended 30 June 2026:

Name of interested person	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than S$100,000 and transactions conducted under Shareholder's mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under Shareholder's mandate pursuant to Rule 920 (excluding transactions less than S$100,000)
	$'000	$'000
B&L Group Pte Ltd, a company owned by associates of Mr Ong Boon Chuan, who is the Executive Director and controlling shareholder of Edition Ltd.		
Scope of services: corporate services including legal, bookkeeping, HR and payroll, IT support, use of office space, utilities and other general corporate administrative activities.	79 @	-
Interest payable on borrowing of $2,000,000 from B&L Group Pte Ltd at 8% pa over approximately 14 months, $500,000 at 8% pa over approximately 7.5 months and $500,000 at 8% pa over approximately 4 months, entered into in FY2023	- ^ #	-
Borrowing facility of $1,100,000 from B&L Group Pte Ltd at nil% pa interest rate signed on 12 February 2025	- ##	-
Borrowing facility of $1,100,000 from B&L Group Pte Ltd at nil% pa interest rate signed on 1 August 2025	- ###	-
Borrowing facility of $4,000,000 from B&L Group Pte Ltd at nil% pa interest rate signed on 30 January 2026	- ####	-
Thye Chuan Engineering Construction Co Pte Ltd, a company owned by associates of Mr Ong Boon Chuan, who is the Executive Director and controlling shareholder of Edition Ltd.		
Scope of services: supply of labour for construction of greenhouse and maintenance.	240 &	-
Scope of services: supply of 10ft chiller truck	18 &&	-
Novena Hall Pte Ltd, a company owned by associates of Mr Ong Boon Chuan, who is the Executive Director and controlling shareholder of Edition Ltd.		
Scope of services: supply of short-term accommodation services	10 &&&	-

@B&L Group Pte Ltd agreed to waive the charging of corporate service fees totalling $15,740 for January and February 2026. The Company entered into an agreement in relation to IPT on 1 March 2026, with a total value of approximately $79,000 for the period from March 2026 to December 2026. As at 30 June 2026, $31,480 had been incurred.

^ No interest expense was incurred for the financial period ended 30 June 2026.

On 30 January 2026, this 2023 IPT aggregated loan facility of $3,000,000 was renewed with maturity date extended to 24 August 2027, interest-free.

On 30 January 2026, this 12 February 2025 IPT interest-free loan facility of $1,100,000 was renewed with maturity date extended to 24 August 2027.

On 30 January 2026, this 1 August 2025 IPT interest-free loan facility of $1,100,000 was renewed with maturity date extended to 24 August 2027.

On 30 January 2026, B&L Group Pte Ltd extended a $4,000,000 interest-free loan facility to the Company with maturity date of 24 August 2027.

& The Company entered into an agreement in relation to IPT on 1 March 2026, with a total value of approximately $240,000 for the period from March 2026 to August 2026. As at 30 June 2026, $130,100 had been incurred.

&& The Company entered into an agreement in relation to IPT on 1 March 2026, with a total value of approximately $18,000 for the period from March 2026 to December 2026. As at 30 June 2026, no amount had been incurred.

&&& The Company entered into an agreement in relation to IPT on 1 March 2026, with a total value of approximately $10,000 for the period from March 2026 to December 2026. As at 30 June 2026, $814 had been incurred.

9 Confirmation that the issuer has procured undertaking 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.

10 Disclosures on Acquisition and Realisation of Shares pursuant to Rule 706(A) of the Catalist Rules

On 16 July 2026, the Group had undertaken an internal restructuring exercise, pursuant to which 1 issued and paid-up ordinary share in the capital of MFARM, an indirect subsidiary of the Company held through MEOD, was transferred from MEOD to the Company for a nominal consideration of S$1.00. The Internal Restructuring was part of the Group's ongoing efforts to support more efficient business planning and administration, including increased flexibility in conducting MFARM's general meetings. Please refer to the Company's announcement dated 16 July 2026 for further information.

11 Confirmation by the Board pursuant to Rule 705(5) of the Catalist Rules

We, Lim Chong Huat and Ong Boon Chuan, being two Directors of the Company, do hereby confirm on behalf of the Directors of the Company that, to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited financial statements for the half year ended 30 June 2026 to be false or misleading in any material aspect.

By order of the Board
Ong Boon Chuan
Executive Director and Chief Executive Officer
14 August 2026

This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "Sponsor").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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.

The contact person for the Sponsor is Ms Audrey Mok, at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542, telephone: (65) 6232 3210.