MEDI LIFESTYLE LIMITED
AND ITS SUBSIDIARIES

Company Registration No: 201117734D

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE SECOND QUARTER ("2Q2026") AND HALF YEAR ("HY2026'')

ENDED 30 JUNE 2026

In view of the material uncertainty related to going concern assumption issued by the Company's independent auditors, CLA Global TS Public Accounting Corporation on the audited financial statements of the Group for the financial year ended 31 December 2025, the Company is required by the Singapore Exchange Securities Trading Limited ("Exchange") to announce its quarterly financial statements pursuant to Catalist Rule 705.

Contents

A. CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Group		3 months ended 30 June ("2Q")			6 months ended 30 June ("HY")		
Continuing operations[a]	Note	2Q2026 RM'000 (Unaudited)	2Q2025 RM'000 (Unaudited)	Change +/(-) %	HY2026 RM'000 (Unaudited)	HY2025 RM'000 (Unaudited)	Change +/(-) %
Revenue	4	104	719	(85.5)	303	4,021	(92.5)
Cost of sales		(159)	(710)	(77.6)	(302)	(4,043)	(92.5)
Gross profit/(loss)		(55)	9	n.m.	1	(22)	n.m.
Other operating income		25	7	>100.0	29	7	>100.0
Administrative expenses		(953)	(709)	34.4	(1,688)	(1,400)	20.6
Exchange gain/(loss)		(74)	(47)	57.4	33	(49)	n.m.
Other operating expenses		-	-	n.m.	-	(4)	n.m.
Finance costs		(23)	(25)	(8.0)	(46)	(55)	(16.4)
Loss before tax	5	(1,080)	(765)	41.2	(1,671)	(1,523)	9.7
Income tax		-	-	n.m.	-	-	n.m.
Loss for the period from continuing operations		(1,080)	(765)	41.2	(1,671)	(1,523)	9.7
Discontinued operations[b]	6						
Loss for the period from discontinued operations		(252)	(111)	>100.0	(360)	(234)	53.8
Other comprehensive (loss)/income, net of tax		(1,332)	(876)	52.1	(2,031)	(1,757)	15.6
- Exchange differences on translation of foreign operations		28	(13)	n.m.	(52)	(64)	(18.8)
Total comprehensive loss for the period, net of tax		(1,304)	(889)	46.7	(2,083)	(1,821)	14.4
Total loss attributable to:							
Owners of the Company							
- Continuing operations		(1,080)	(765)	41.2	(1,671)	(1,523)	9.7
- Discontinued operations		(252)	(111)	>100.0	(360)	(234)	53.8
Non-controlling interests		-	-	n.m.	-	-	n.m.
		(1,332)	(876)	52.1	(2,031)	(1,757)	15.6
Total comprehensive loss attributable to:							
- Owners of the Company		(1,304)	(889)	46.7	(2,083)	(1,821)	14.4
- Non-controlling interests		-	-	n.m.	-	-	n.m.
		(1,304)	(889)	46.7	(2,083)	(1,821)	14.4
Loss per share for the period attributable to owners of the Company							
Basic and diluted (Malaysia sen)							
- From continuing operations		(0.29)	(0.47)		(0.44)	(0.93)	
- From discontinued operations		(0.07)	(0.06)		(0.10)	(0.14)	

n.m. denotes not meaningful

Notes:

(a) The financial results presented under continuing operations for 2Q2026 and HY2026 comprises of the commodity trading sector, outsourced services sector and corporate.

(b) Financial statements for 2Q2026, 2Q2025, HY2026 and HY2025 have been presented after reclassifying the subsidiaries under the Healthcare sector under discontinued operations.

B. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

	Note	Company		Group	
		As at 30 June 2026 RM'000 (Unaudited)	As at 31 December 2025 RM'000 (Audited)	As at 30 June 2026 RM'000 (Unaudited)	As at 31 December 2025 RM'000 (Audited)
Current assets					
Cash and bank balances		4,561	156	4,726	261
Trade receivables	7	-	-	81	161
Other receivables and prepayments	8	893	42	292	247
Inventories		-	-	-	124
		5,454	198	5,099	793
Non-current asset					
Plant and equipment	9	-	-	-	53
		-	-	-	53
Total assets		**5,454**	**198**	**5,099**	**846**
Current liabilities					
Other payables	10	2,144	1,065	2,683	1,573
Provisions	11	-	-	36	57
Borrowings	12	1,241	1,197	1,241	1,197
Contract liabilities		-	-	-	61
Amounts due to shareholders	13	8,701	3,433	8,701	3,433
Income tax payable		-	-	-	4
		12,086	5,695	12,661	6,325
Total liabilities		**12,086**	**5,695**	**12,661**	**6,325**
Capital and reserves					
Share capital		147,380	147,380	147,380	147,380
Treasury shares		(38)	(38)	(38)	(38)
Currency translation reserve		1,000	1,002	(108)	(56)
Capital reserve		3,893	3,893	3,893	3,893
Accumulated losses		(158,867)	(157,734)	(158,689)	(156,658)
Equity attributable to owners of the Company		(6,632)	(5,497)	(7,562)	(5,479)
Non-controlling interests		-	-	-	-
Capital deficiency		**(6,632)**	**(5,497)**	**(7,562)**	**(5,479)**
Total liabilities and equity		**5,454**	**198**	**5,099**	**846**

C. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

Company

	Share capital (RM'000)	Treasury shares (RM'000)	Accumulated losses (RM'000)	Capital reserve (RM'000)	Currency translation reserve (RM'000)	Total (RM'000)
At 1 January 2026	147,380	(38)	(157,734)	3,893	1,002	(5,497)
Total comprehensive loss for the period	-	-	(1,133)	-	(2)	(1,135)
At 30 June 2026	**147,380**	**(38)**	**(158,867)**	**3,893**	**1,000**	**(6,632)**

Company

	Share capital (RM'000)	Treasury shares (RM'000)	Accumulated losses (RM'000)	Capital reserve (RM'000)	Currency translation reserve (RM'000)	Total (RM'000)
At 1 January 2025	136,574	(38)	(153,422)	14,420	794	(1,672)
Total comprehensive loss for the period	-	-	(858)	-	(16)	(874)
Transaction with owners:						
Increase in paid-up capital	330	-	-	-	-	330
Capitalised expenses	(26)	-	-	-	-	(26)
At 30 June 2025	**136,878**	**(38)**	**(154,280)**	**14,420**	**778**	**(2,242)**

Group

	Share capital (RM'000)	Treasury shares (RM'000)	Accumulated losses (RM'000)	Capital reserve (RM'000)	Currency translation reserve (RM'000)	Equity attributable to owners of the Company (RM'000)	Non-controlling interests (RM'000)	Total equity (RM'000)
At 1 January 2026	147,380	(38)	(156,658)	3,893	(56)	(5,479)	-	(5,479)
Loss for the year	-	-	(2,031)	-	-	(2,031)	-	(2,031)
Other comprehensive loss								
- Currency translation difference arising from consolidation	-	-	-	-	(52)	(52)	-	(52)
At 30 June 2026	**147,380**	**(38)**	**(158,689)**	**3,893**	**(108)**	**(7,562)**	**-**	**(7,562)**

Group

	Share capital (RM'000)	Treasury shares (RM'000)	Accumulated losses (RM'000)	Capital reserve (RM'000)	Currency translation reserve (RM'000)	Equity attributable to owners of the Company (RM'000)	Non-controlling interests (RM'000)	Total equity (RM'000)
At 1 January 2025	136,574	(38)	(152,800)	14,420	253	(1,591)	-	(1,591)
Loss for the year	-	-	(1,757)	-	-	(1,757)	-	(1,757)
Other comprehensive loss								
- Exchange difference on translating foreign operations	-	-	-	-	(64)	(64)	-	(64)
Transaction with owners:								
Increase in paid-up capital	330	-	-	-	-	330	-	330
Capitalised expenses	(26)	-	-	-	-	(26)	-	(26)
At 30 June 2025	**136,878**	**(38)**	**(154,557)**	**14,420**	**189**	**(3,108)**	**-**	**(3,108)**

D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

Group	3 Months ended 30 June ("2Q")		6 Months ended 30 June ("HY")	
	2Q2026 RM'000 (Unaudited)	2Q2025 RM'000 (Unaudited)	HY2026 RM'000 (Unaudited)	HY2025 RM'000 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES				
Loss before tax				
- Continuing operations	(1,080)	(765)	(1,671)	(1,523)
- Discontinued operations	(252)	(111)	(360)	(234)
	(1,332)	(876)	(2,031)	(1,757)
Adjustments for:				
Depreciation of property, plant and equipment	9	10	20	23
Loss on discontinued healthcare business	125	-	125	-
Loss in fair value of hybrid financial instruments	-	-	-	4
Interest expenses	23	25	46	55
Operating loss before working capital changes	(1,175)	(841)	(1,840)	(1,675)
Inventories	9	10	9	10
Trade and other receivables and prepayments	9	(598)	33	(502)
Contract liabilities	(43)	(1)	(38)	(1)
Trade and other payables and other provisions	622	283	1,061	(187)
Tax paid	-	-	(4)	(14)
Net cash used in operating activities	(578)	(1,147)	(779)	(2,369)
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of loans and interest	-	(49)	-	(74)
Loans/advances from shareholders	4,571	-	5,195	2,709
Capitalised transaction costs on issuance of ordinary shares	-	-	-	(26)
Net cash generated from/(used in) financing activities	4,571	(49)	5,195	2,609
Net increase/(decrease) in cash and cash equivalents	3,993	(1,196)	4,416	240
Cash and cash equivalents at beginning of the period	687	2,512	261	1,067
Currency translation difference of cash and cash equivalents at beginning of the period	46	-	49	9
Cash and cash equivalents at end of period	4,726	1,316	4,726	1,316

E. SELECTED NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. Corporate and group information

Medi Lifestyle Limited (the "**Company**") (Registration No. 201117734D) is incorporated in Singapore with its registered office at 380 Jalan Besar, #07-10 ARC 380, Singapore 209000. Its shares are publicly traded on the Catalist board of the Singapore Exchange.

The principal activity of the Company is that of investment holding. The principal activities of its subsidiaries are in the Outsourced Services and Commodity Trading.

During HY2026, following a strategic review of the Group's existing business and operations as part of the Group's efforts to streamline its operations and divest or cease its non-performing business, the Group has ceased and discontinued operations of both Back to Life Sdn Bhd and Healthpro Marketing Sdn Bhd (collectively, the "**Healthcare Services**") as at 30 June 2026.

Accordingly, the comparative statement of profit or loss and other comprehensive income for the three months ("**2Q2026**") and six months ended 30 June 2026 ("**HY2026**") has been represented to separately disclose the discontinued operations from continuing operations in accordance with the requirements of SFRS(I) 5 Non-current Assets Held for Sale and Discontinued Operations.

The financial results for continuing operations presented for 2Q2026 and HY2026 comprise of (i) Outsourced Services in Singapore currently focused on human resource recruitment; and (ii) Commodity Trading sector.

2. Basis of preparation

The condensed interim financial statements for 2Q2026 and HY2026 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last audited financial statements for the twelve months ended 31 December 2025.

The interim statements of financial position of the Company and its subsidiaries as at 30 June 2026 and related interim consolidated statement of profit or loss and other comprehensive income, interim consolidated statement of changes in equity and interim consolidated statement of cash flows for 2Q2026 and HY2026 and certain explanatory notes have not been independently audited or reviewed by external auditor.

Except as disclosed in Note 2.1 below, the Group has applied the same accounting policies and methods of computation in the financial statements for current financial period reported on, as those applied in the Group's most recently audited financial statements for the financial year ended 31 December 2025, which were prepared in accordance with Singapore Financial Reporting Standards (International) ("**SFRS(I)s**").

The individual financial statements of each Group entity are measured and presented in the currency of the primary economic environment in which the entity operates its functional currency. The functional currency of the Company is Singapore Dollar ("**S$**") while the consolidated financial statements of the Group and the statement of financial position and statement of changes in equity of the Company are presented in Malaysia Ringgit ("**RM**").

2.1 New and amended standards adopted by the Group

The Group has adopted all the new and revised SFRS(I) and SFRS(I) Interpretations ("**SFRS(I) INTs**") that are relevant to its operations and effective for annual periods beginning on or after 1 January 2026, where applicable. The adoption of these standards from the effective date has not resulted in material adjustments to the financial position, results of operations or cash flows of the Group for 2Q2026 and HY2026. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

2.2 Use of estimates and judgement

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions about the carrying amount of assets and liabilities that were not readily apparent from other sources in the application of the Group's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors considered to be reasonable under the circumstances. Actual results may differ from these estimates. Other than the following disclosure, there are no critical judgement made by management in the process of applying the Group's accounting policies which may have the most significant effect on the amounts recognised in the financial statements.

Going concern assumption
The preparation of the financial statements on a going concern basis requires management to exercise significant judgement in assessing the Group's and the Company's ability to continue as going concerns for a period of at least 12 months from the end of the reporting period. This includes consideration of the Group's financial position, liquidity requirements and the availability of financial support from its controlling shareholder.

Such assessment involves judgement over the controlling shareholder's intention and ability to provide financial support as and when required and not to demand repayment of amounts owing within the assessment period, which are subject to inherent uncertainties.

Further details of the assumptions and conditions relating to the going concern assessment are disclosed in Note 2.3 to the financial statements below.

Impairment of investment in subsidiaries
Management exercises significant judgement in assessing whether there are indicators of impairment and estimating the recoverable amounts of the Company's investments in subsidiaries.

Where impairment indicators are identified, the recoverable amounts is determined based on the higher of fair value less costs of disposal and value-in-use. In assessing value-in-use, management is required to make assumptions on future cash flows, including revenue growths, margins and timing of cash flows, as well as determining an appropriate discount rate.

These assumptions are inherently uncertain and are affected by future market and economic conditions. Changes in these assumptions may result in material adjustments to the carrying amounts of the investments.

Net realisable value of inventory
Inventories, comprising exosome hair serum, exosome face serum, orthotic products and consumables are stated at the lower of cost and net realisable value. Management exercises judgement in assessing the net realisable value of inventories, taking into consideration recent selling prices, current market conditions and the expected saleability of the products.

Management reviews inventory ageing and sales trends to identify slow-moving or obsolete items. In particular, due to the nature of skincare products, factors such as changes in consumer preferences, product shelf life and pricing competition may affect the recoverability of inventories. Where necessary, an allowance is made to write-down inventories to their net realisable value. These assessments involve inherent uncertainties, and changes in market demand or pricing may result in material adjustments to the carrying amounts of inventories.

Impairment review of plant and equipment
Plant and equipment are reviewed for impairment whenever there is any indication that the assets are impaired. If any such indication exists, the recoverable amount (i.e. higher of the fair value less costs of disposal and value-in-use) of the asset is estimated to determine the impairment loss.

The recoverable amount is determined based on the fair value less costs of disposal ("**FVLCD**") method by reference to market quotations which involves significant management estimation and relies on assumptions that are influenced by future market and economic conditions. Where the carrying amount of plant and equipment exceeds the recoverable amount determined using FVLCD, an impairment loss is recognised in profit or loss.

Loss allowance for trade receivables
The Group uses a provision matrix to measure expected credit loss ("**ECL**") for trade receivables. Management exercises judgement in determining the appropriate ECL rates, which are based on historical loss experience over the past 3 years, adjusted for forward-looking information.

The provision matrix is developed by grouping customers based on shared credit risk characteristics, including geographical location, product types and internal credit ratings. Forward-looking adjustments are made to reflect current and expected economic conditions, including factors such as gross domestic product growth rates and industry trends in the markets in which the Group operates.

These estimates involve significant judgement and uncertainty, and actual credit losses may differ from those estimated. Changes in economic conditions or customer credit profiles may result in material adjustments to the loss allowance.

Further details of the assumptions applied are disclosed in Note 7 to the financial statements below.

Fair value of convertible loans

Management exercises significant judgement in determining the appropriate classification of convertible loan notes as either compound financial instruments or hybrid financial instruments.

This assessment requires evaluation of the contractual terms of the instruments, including whether the conversion feature meets the "fixed-for-fixed" criterion, i.e. whether the convertible loan can be settled by issuing a fixed number of shares in exchange for a fixed amount of cash. Where the criterion is not met, the instruments are classified as hybrid financial instruments and measured at fair value through profit or loss.

During the financial year ended 31 December 2025, the convertible loan notes were fully converted into equity shares of the Company in accordance with the contractual terms.

2.3 Going concern assumption

As at 30 June 2026, the Group was in a capital deficiency position of RM7.6 million and had net current liabilities of RM7.6 million. The Company was also in a capital deficiency position of RM6.6 million and had net current liabilities of RM6.6 million. In addition, the Group incurred a net loss of RM2.0 million and net operating cash outflow of RM0.8 million for the six months ended 30 June 2026. The Company incurred a net loss of RM1.1 million for the six months ended 30 June 2026. These conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. To support the financial statements having been prepared on a going concern basis and to ensure the adequacy of funds required to meet its obligations, working capital and capital commitment needs, the Group prepared a 12-month consolidated cash flow forecast from 1 July 2026 ("**Cash Flow Forecast**"). In preparing the Cash Flow Forecast, the management has taken into consideration the net proceeds of S$3.6 million received upon the completion of the Company's renounceable non-underwritten rights issue of 189,051,006 new ordinary shares of the Company at issue price of S$0.02 per Rights Share on 6 July 2026, on the basis of one (1) Rights Share for every two (2) existing Shares of the Company held as at the record date (the "**Rights Issue**").

If the Group and Company are unable to continue in operational existence for the foreseeable future due to any unforeseen circumstances, the Group and Company may be unable to discharge its liabilities in the normal course of business. Adjustments may then have to be made to reflect the situation that assets may need to be realised other than in the normal course of business and at amounts which could differ significantly from the amounts at which they are currently recorded on the Group and Company's balance sheets. In addition, the Group and Company may have to reclassify non-current assets and liabilities as current assets and liabilities. The effect of these adjustments has not been reflected in the financial statements.

2.4 Board's comments on going concern assumption

In the assessment of the Group's and the Company's going concern, the Board has considered the Cash Flow Forecast prepared by management, including estimated earnings from the Group's business activities and the receipt of the net proceeds of S$3.6 million upon the completion of the Rights Issue on 6 July 2026.

Barring any unforeseen circumstances and any adverse impact from a global economic slowdown, the Board is of the opinion that the Group and the Company are able to meet their working capital commitments for the next 12 months and the Group's and the Company's financial statements be prepared on a going concern basis.

3. Seasonal operations

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

4. Segmental and revenue information

The Group's reportable segments were identified as follows:

Continuing Operations consist of:

- Corporate – investment holding activities
- Outsourced Services – human resource recruitment
- Commodity Trading – agricultural commodities trading in the Asia-Pacific region

Discontinued Operations consist of:

- Healthcare Services – chiropractic & physiotherapy services.

4. Segmental and revenue information (cont'd)

These operating segments are reported in a manner consistent with internal reporting provided to the Chief Executive Officer who is responsible for allocating resources and assessing performance of the operating segments.

4.1 Reportable segments

The segment analysis on the Group's results for three months ended 30 June 2026 ("**2Q2026**") and 30 June 2025 ("**2Q2025**") are as follows:

Group	**Continuing Operations**						**Discontinued Operations**		**Combined**	
	Outsourced Services		**Commodity Trading**		**Corporate**		**Healthcare**			
	2Q2026 RM'000	2Q2025 RM'000	2Q2026 RM'000	2Q2025 RM'000	2Q2026 RM'000	2Q2025 RM'000	2Q2026 RM'000	2Q2025 RM'000	2Q2026 RM'000	2Q2025 RM'000
REVENUE										
Total sales	104	143	-	576	-	-	63	26	167	745
Inter-segment sales	-	-	-	-	-	-	-	-	-	-
External sales	104	143	-	576	-	-	63	26	167	745
RESULTS										
Segment results	(82)	(10)	(12)	(54)	(963)	(676)	(252)	(111)	(1,309)	(851)
Finance costs	-	-	-	-	(23)	(25)	-	-	(23)	(25)
	(82)	(10)	(12)	(54)	(986)	(701)	(252)	(111)	(1,332)	(876)
Taxation									-	-
Loss for the period									(1,332)	(876)
Loss attributable to										
- owners of the Company									(1,332)	(876)
- non-controlling interest									-	-
Loss for the period									(1,332)	(876)
Depreciation of plant and equipment	-	-	-	-	(1)	(2)	(8)	(8)	(9)	(10)
Loss on discontinued healthcare business	-	-	-	-	-	-	(125)	-	(125)	-

4. Segmental and revenue information (cont'd)

4.1 Reportable segments (cont'd)

The segment analysis on the Group's results for six months ended 30 June 2026 ("**HY2026**") and 30 June 2025 ("**HY2025**") are as follows:

Group	Continuing Operations						Discontinued Operations		Combined	
	Outsourced Services		Commodity Trading		Corporate		Healthcare			
	HY2026 RM'000	HY2025 RM'000	HY2026 RM'000	HY2025 RM'000	HY2026 RM'000	HY2025 RM'000	HY2026 RM'000	HY2025 RM'000	HY2026 RM'000	HY2025 RM'000
REVENUE										
Total sales	303	251	-	3,770	-	-	115	57	418	4,078
Inter-segment sales	-	-	-	-	-	-	-	-	-	-
External sales	303	251	-	3,770	-	-	115	57	418	4,078
RESULTS										
Segment results	(81)	(113)	(19)	(32)	(1,525)	(1,323)	(360)	(234)	(1,985)	(1,702)
Finance costs	-	-	-	-	(46)	(55)	-	-	(46)	(55)
	(81)	(113)	(19)	(32)	(1,571)	(1,378)	(360)	(234)	(2,031)	(1,757)
Taxation									-	-
Loss for the period									(2,031)	(1,757)
Loss attributable to										
- owners of the Company									(2,031)	(1,757)
- non-controlling interest									-	-
Loss for the period									(2,031)	(1,757)
Depreciation of plant and equipment	-	-	-	-	(3)	(6)	(17)	(17)	(20)	(23)
Loss on fair value of hybrid financial instruments	-	-	-	-	-	(4)	-	-	-	(4)
Loss on discontinued healthcare business	-	-	-	-	-	-	(125)	-	(125)	-

4. Segmental and revenue information (cont'd)

4.1 Reportable segments (cont'd)

The segment analysis on the Group's assets and liabilities as at 30 June 2026 and 31 December 2025 are as follows:

	Continuing Operations						Discontinued Operations		Combined	
	Outsourced Services		Commodity Trading		Corporate		Healthcare			
	As at 30 June 2026 RM'000	As at 31 December 2025 RM'000	As at 30 June 2026 RM'000	As at 31 December 2025 RM'000	As at 30 June 2026 RM'000	As at 31 December 2025 RM'000	As at 30 June 2026 RM'000	As at 31 December 2025 RM'000	As at 30 June 2026 RM'000	As at 31 December 2025 RM'000
Assets										
Segment assets	292	357	3	-	4,721	296	83	193	5,099	846
Sub-Total	292	357	3	-	4,721	296	83	193	5,099	846
Unallocated assets									-	-
Consolidated total assets									5,099	846
Liabilities										
Segment liabilities	205	291	40	24	12,210	5,805	206	201	12,661	6,321
Sub-Total	205	291	40	24	12,210	5,805	206	201	12,661	6,321
Unallocated liabilities									-	4
Consolidated total liabilities									12,661	6,325

4.2 Disaggregation of revenue

The disaggregation of the Group's revenue for continuing operations, are as follows:

Group	3 months ended 30 June ("2Q")			6 months ended 30 June ("HY")		
	2Q2026 RM'000	2Q2025 RM'000	Change +/(-)%	HY2026 RM'000	HY2025 RM'000	Change +/(-)%
Continuing operations						
Point in time						
Rendering of permanent placement services	104	143	(27.3)	303	251	20.7
Agricultural commodity trading	-	576	n.m.	-	3,770	n.m.
	104	719	(85.5)	303	4,021	(92.5)

4.3 Geographical segment

The following table shows the distribution of the Group's combined sales based on geographical location of customers.

Group	3 months ended 30 June ("2Q")		6 months ended 30 June ("HY")	
	2Q2026 RM'000	2Q2025 RM'000	HY2026 RM'000	HY2025 RM'000
Continuing operations				
Singapore	104	143	303	251
China	-	576	-	3,770
Total revenue	104	719	303	4,021

5. Loss before tax

Loss for the financial period from continuing operations is arrived after charging the following:

Group	3 months ended 30 June ("2Q")			6 months ended 30 June ("HY")		
	2Q2026 RM'000	2Q2025 RM'000	Change +/(-)%	HY2026 RM'000	HY2025 RM'000	Change +/(-)%
Interest expense	(23)	(25)	(8.0)	(46)	(55)	(16.4)
Depreciation of property, plant and equipment	(1)	(2)	(50.0)	(3)	(6)	(50.0)
Loss on fair value of hybrid financial instruments	-	-	-	-	(4)	n.m.

6. Discontinued operations

Results of the discontinued operations are as follow:

Group	3 months ended 30 June ("2Q")			6 months ended 30 June ("HY")		
	2Q2026 RM'000	2Q2025 RM'000	Change +/(-)%	HY2026 RM'000	HY2025 RM'000	Change +/(-)%
Discontinued operations						
Revenue	63	26	>100.0	115	57	>100.0
Cost of sales	(51)	3	n.m.	(87)	(16)	>100.0
Gross profit	12	29	(58.6)	28	41	(31.7)
Other operating income	-	-	n.m.	-	-	n.m.
Administrative expenses	(139)	(140)	(0.7)	(262)	(275)	(4.7)
Exchange gain	-	-	n.m.	(1)	-	n.m.
Other operating expenses	(125)	-	n.m.	(125)	-	n.m.
Loss before tax	(252)	(111)	>100.0	(360)	(234)	53.8
Income tax	-	-	-	-	-	-
Loss for the period from discontinued operations	(252)	(111)	>100.0	(360)	(234)	53.8

The disaggregation of the Group's revenue for discontinued operations, are as follows:

Group	3 months ended 30 June ("2Q")			6 months ended 30 June ("HY")		
	2Q2026 RM'000	2Q2025 RM'000	Change +/(-)%	HY2026 RM'000	HY2025 RM'000	Change +/(-)%
Discontinued operations						
Point in time						
Sale of related products	-	17	n.m.	5	19	(73.7)
Rendering of chiro & physio services	-	-	n.m.	2	3	(33.3)
Over time						
Rendering of chiro & physio services	63	9	>100.0	108	35	>100.0
	63	26	>100.0	115	57	>100.0

The following table shows the distribution of the Group's combined sales based on geographical location of customers.

Group	3 months ended 30 June ("2Q")		6 months ended 30 June ("HY")	
	2Q2026 RM'000	2Q2025 RM'000	HY2026 RM'000	HY2025 RM'000
Discontinued operations				
Malaysia	63	26	115	57
Total revenue	63	26	115	57

Loss for the financial period from discontinued operations is arrived after charging the following:

Group	3 months ended 30 June ("2Q")			6 months ended 30 June ("HY")		
	2Q2026 RM'000	2Q2025 RM'000	Change +/(-)%	HY2026 RM'000	HY2025 RM'000	Change +/(-)%
Depreciation of property, plant and equipment	(8)	(8)	n.m.	(17)	(17)	n.m.
Loss on discontinued healthcare business	(125)	-	n.m.	(125)	-	n.m.

7. Trade receivables

	Company		Group	
	As at 30 June 2026 RM'000 (Unaudited)	As at 31 December 2025 RM'000 (Audited)	As at 30 June 2026 RM'000 (Unaudited)	As at 31 December 2025 RM'000 (Audited)
Third parties	-	-	166	246
Provision for doubtful debts – trade	-	-	(85)	(85)
	-	-	81	161

The trade receivables are derived from the Outsourced Services segment.

The Group uses a practical expedient to recognise the ECL for trade receivables, which is to measure the loss allowance at an amount equal to lifetime ECL using an allowance matrix derived based on historical credit loss experience adjusted for current conditions and forecasts of future economic conditions. The Group uses a provision matrix to measure ECL for trade receivables. The ECL rates are based on the Group's historical loss experience of the customers, for the last 3 years prior to the reporting date for various customer groups that are assessed by geographical locations, product types and internal ratings, adjusted for forward looking factors specific to the debtors and the economic environment which could affect the ability of the debtors to settle the trade receivables. In considering the impact of the economic environment on the ECL rates, the Group assesses, for example, the gross domestic production growth rates of the countries (Singapore and Malaysia) and the growth rates of the major industries in which its customers operate. The Group adjusts the allowance matrix at each reporting date. Such estimation of the ECL rates may not be representative of the actual default in the future.

8. Other receivables and prepayments

	Company		Group	
	As at 30 June 2026 RM'000 (Unaudited)	As at 31 December 2025 RM'000 (Audited)	As at 30 June 2026 RM'000 (Unaudited)	As at 31 December 2025 RM'000 (Audited)
Deposits	-	-	188	187
Prepayments	79	42	104	60
Amount due from subsidiaries	814	-	-	-
	893	42	292	247

Deposits include a banker's guarantee amounting to RM158,000, which was provided as a security deposit to the Singapore Ministry of Manpower (MOM) in compliance with regulatory requirements for obtaining and maintaining a valid recruitment license.

9. Plant and equipment

During HY2026, the Group did not acquire any plant and equipment (HY2025: Nil). There were no disposals of plant and equipment for HY2026 and HY2025.

10. Other payables

	Company		Group	
	As at 30 June 2026 RM'000 (Unaudited)	As at 31 December 2025 RM'000 (Audited)	As at 30 June 2026 RM'000 (Unaudited)	As at 31 December 2025 RM'000 (Audited)
Amount owing to a subsidiary	61	53	-	-
Accruals	593	382	809	653
Other payables	1,490	630	1,874	920
	2,144	1,065	2,683	1,573

Accruals include (i) directors' remuneration and fees amounting to RM320,000 (FY2025: RM151,000); and (ii) accrued staff expenses amounting to RM92,000 (FY2025: RM204,000); and (iii) accrued unutilised staff leave amounting to approximately RM21,000 (FY2025: RM21,000). The remaining accrual balances mainly pertain to accrued operating expenses such as professional fees and corporate support services related expenses. Other payables include excess Rights Issue application monies received from 4 substantial shareholders amounting to S$148,000 (approximately RM466,000), which were pending refund as at the reporting date and were subsequently refunded in July 2026.

The amount owing to a subsidiary are interest free and repayable on demand.

11. Provision

	Group	
	As at 30 June 2026 RM'000 (Unaudited)	As at 31 December 2025 RM'000 (Audited)
Provision	36	57
	36	57

Provision pertains to recruitment replacement guarantee under permanent placement services.

12. Borrowings

In relation to the aggregate amount of the Group's borrowings and debt securities, the following are convertible loans outstanding at the end of the financial period reported on with comparative figures as at the end of the immediately preceding financial year.

	Group and Company	
	As at 30 June 2026 RM'000 (Unaudited)	**As at 31 December 2025 RM'000 (Audited)**
Compound instrument	291	292
Loan	950	905
Hybrid financial instruments	-	-
	1,241	1,197
Represented by:		
Current liabilities	1,241	1,197
Non-current liabilities	-	-
	1,241	1,197

(a) Compound instrument

	Group and Company	
	As at 30 June 2026 RM'000 (Unaudited)	**As at 31 December 2025 RM'000 (Audited)**
Beginning balance of the year	292	304
Currency translation difference	(1)	(12)
Carrying amount of interest-bearing liabilities	291	292

(b) Loan

	Group and Company	
	As at 30 June 2026 RM'000 (Unaudited)	**As at 31 December 2025 RM'000 (Audited)**
Amortised cost as at beginning of the year	905	940
Accreted interest	46	98
Interest paid	-	(98)
Currency translation difference	(1)	(35)
Carrying amount of interest-bearing liabilities	950	905

(c) Hybrid financial instruments

	Group and Company	
	As at 30 June 2026 RM'000 (Unaudited)	**As at 31 December 2025 RM'000 (Audited)**
Fair value as at beginning of the year	-	324
Conversion into ordinary shares of the Company	-	(331)
Fair value adjustment of convertible loans	-	4
Currency translation difference	-	3
	-	-

Note: Hybrid financial instruments include accrued interests and recorded at fair value of the liability component. The fair value of the liability component is calculated using a market interest rate for an equivalent non-convertible loan at the date of issue. The residual amount, representing the value of the equity conversion component, is included in shareholders' equity in capital reserves.

Details of Borrowings as at 30 June 2026

(a) January 2021 convertible loan agreements

On 29 January 2021, the Company had entered into 1-year unsecured convertible loan agreements with 5 lenders, for an aggregate principal amount of S$2.25 million ("**29 Jan 2021 CLAs**"). The maturity date is 12 months from the date of disbursement of the loan. The convertible loan bears an interest rate of 10.0% per annum. At the option of the lenders, these loans are convertible into 56,532,663 ordinary shares in the Company at the conversion price of S$0.0398 per ordinary share on 3 specified dates (i.e. 30 June 2021, 30 September 2021 and/or 31 December 2021). Please refer to the Company's announcement dated 29 January 2021, 4 February 2021, 1 April 2021 and 12 April 2021 for more information.

Of the S$2.25 million, a principal sum of S$1.6 million was converted by I Concept Global Growth Fund into 40,201,005 new ordinary shares of the Company at S$0.0398 per ordinary share. Please refer to the Company's announcement dated 31 December 2021 for more information. S$0.45 million principal of the 29 January 2021 CLAs has been fully repaid. On 7 November 2022, the Company entered into supplemental agreements with each Wong Soh Shyan and Wong Chui Chui, who were lenders of the 29 January 2021 CLAs, to extend the maturity date of amounts totalling S$200,000 till 31 October 2025. More details can be found in the Company's announcement dated 8 November 2022. The remaining balance principal of S$200,000 was fully repaid in July 2026.

(b) February 2023 convertible loan agreement

On 17 February 2023, the Company entered into a non-redeemable CLNA with a lender for an aggregate principal amount of S$100,000 (approximately RM332,000). The CLNA has a tenure of two (2) years and the Company has the option to convert the principal amount into new ordinary shares of the Company prior to the maturity date. On 17 February 2025, the Company exercised its option to convert the CLNA into 2,096,436 new shares in the capital of the Company. Please refer to the Company's announcement dated 17 February 2025 for more information.

(c) March 2023 loan agreement

On 1 March 2023, Wong Soh Shyan extended a loan of S$100,000 (approximately RM332,000) to the Company. The loan has a 10% interest per annum and shall be repayable within 3 years from the date of the drawdown. This loan was fully repaid in July 2026.

13. Amounts due to shareholders

	Group and Company	
	As at 30 June 2026 RM'000 (Unaudited)	**As at 31 December 2025 RM'000 (Audited)**
Loan	4,738	3,232
Advance	3,762	-
Payment on behalf	201	201
	8,701	3,433

Loan includes non-interest-bearing loans totalling S$1,504,000 (approximately RM4.7 million) from Mr Chua. Advances are monies received from 4 substantial shareholders, totalling S$1,194,000 (approximately RM3.8 million) in May and June 2026 for their allotted rights shares subscription which was completed on 6 July 2026. Payment on behalf consists of settlement for marketing expenses by Mr Chua. Amounts due to shareholders are denominated in Singapore dollar.

14. 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:

	Company		Group	
	As at 30 June 2026 RM'000 (Unaudited)	As at 31 December 2025 RM'000 (Audited)	As at 30 June 2026 RM'000 (Unaudited)	As at 31 December 2025 RM'000 (Audited)
Financial Assets				
Financial assets at amortised cost	5,375	156	4,995	609
Financial Liabilities				
Financial liabilities at amortised cost	12,086	5,695	12,625	6,203

Financial assets consist of cash and bank balances, trade and other receivables, excluding prepayments. Financial liabilities consist of convertible loans, trade and other payables and advances from a related party excluding income tax payable.

15. Subsequent events

As announced on 6 July 2026, the Company had completed the Rights Issue and received the net proceeds of S$3.6 million. Please refer to the Company's announcements dated 11 May 2026, 15 May 2026, 20 May 2026, 29 May 2026, 4 June 2026, 8 June 2026, 11 June 2026, 15 June 2026, 2 July 2026 and 6 July 2026 for more information.

F. OTHER INFORMATION REQUIRED BY CATALIST RULE APPENDIX 7C

1. Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

	Number of shares	Resultant issued and paid-up share capital (S$)
Issued and paid-up share capital of the Company as at 31 December 2025 (excluding treasury shares)	378,102,012	55,847,495
Issuance of new ordinary shares	-	-
Issued and paid-up share capital of the Company as at 30 June 2026 (excluding treasury shares)	378,102,012	55,847,495

On 17 February 2025, the Company announced the allotment and issuance of 2,096,436 new Shares in the capital of the Company pursuant to the terms for the conversion of non-redeemable convertible loan notes with an aggregate principal of S$100,000. Further details are available in the Company's announcements dated 17 February 2025.

On 22 December 2025, the Company announced the completion of the proposed conversion of the Outstanding Debt owed by the Company to the Lender into 213,965,134 new ordinary shares in the capital of the Company at the conversion price of S$0.015 for each Debt Conversion Share. Further details are available in the Company's Circular dated 28 November 2025 and announcement dated 22 December 2025.

Save as disclosed above and under Section E Paragraph 11, there were no outstanding convertibles, share options or subsidiary holdings as at 30 June 2026 and 31 December 2025.

The total number of treasury shares as at 30 June 2026 and 31 December 2025 are presented below:

	As at 30 June 2026	**As at 31 December 2025**
Total number of treasury shares	20,000	20,000
Total number of ordinary shares	378,102,012	378,102,012
% of treasury shares over total number of ordinary shares	0.01%	0.01%

2. To show the total number of issued shares excluding treasury shares at the end of the current financial period and as at the end of the immediately preceding financial year

	As at 30 June 2026	**As at 31 December 2025**
Number of issued shares of the Company	378,122,012	378,122,012
Share buy-backs held as treasury shares	(20,000)	(20,000)
Number of issued shares excluding treasury shares	378,102,012	378,102,012

3. A statement showing all sales, transfers, disposal, cancellation and / or use of treasury shares as at the end of the current financial period reported on.

There were no sales, transfers, disposal, cancellation and /or use of treasury shares as at 30 June 2026.

4. A statement showing all sales, transfers, cancellation and / or use of subsidiary holdings as at the end of the current financial period reported on.

There were no sales, transfers, cancellation and / or use of subsidiary holdings as at 30 June 2026.

5. 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.

Please refer to Section E Paragraph 2.4 for the Board's comments on going concern.

Further the Board is of the opinion that sufficient information has been disclosed for the trading of the Company's securities to continue in an orderly manner and the Board is not aware of any material information that requires disclosure but remains undisclosed as of the date of this announcement.

6. Loss per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends

Group	**2Q2026 (Malaysia sen)**	**2Q2025 (Malaysia sen)**	**HY2026 (Malaysia sen)**	**HY2025 (Malaysia sen)**
Loss per ordinary share for the period based on the net loss attributable to shareholders of the Company:				
(i) Basic				
- from continuing operations	(0.29)	(0.47)	(0.44)	(0.93)
- from discontinued operations	(0.07)	(0.06)	(0.10)	(0.14)
	(0.36)	(0.53)	(0.54)	(1.07)
(ii) On a fully diluted basis	(0.36)	(0.53)	(0.54)	(1.07)
Weighted average number of ordinary shares	378,102,012	164,136,878	378,102,012	163,592,500

Basic and diluted loss per ordinary share have been computed based on the Group's loss attributable to owners of the Company and the weighted average number of ordinary shares in issue during the respective periods.

The basic and fully diluted loss per ordinary share for 2Q2026 and 2Q2025, HY2026 and HY2025 were the same as there were no potentially dilutive ordinary shares existing during 2Q2026 and 2Q2025, HY2026 and HY2025 respectively.

7. Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the (a) current period reported on and (b) immediately preceding financial year

	Net asset value per ordinary share (Malaysian sen)	
	As at 30 June 2026	As at 31 December 2025
Group	(2.0)	(1.4)
Company	(1.8)	(1.5)

Net asset value per ordinary share as at 30 June 2026 and 31 December 2025 have been calculated based on the aggregate number of ordinary shares of 378,102,012 as at the respective dates, excluding treasury shares.

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss any significant factors that affected the turnover, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on

Review of Statement of Comprehensive Income

Continuing Operations

Breakdown by business segments

Three Months ended 30 June 2026 and 30 June 2025

Business segment	2Q2026			2Q2025		
	Revenue (RM'000)	Gross Loss (RM'000)	GP Margin %	Revenue (RM'000)	Gross Profit (RM'000)	GP Margin %
Continuing Operations						
Outsourced services	104	(55)	(52.9)	143	2	1.4
Commodity trading	-	-	-	576	7	1.2
Total	**104**	**(55)**	**(52.9)**	**719**	**9**	**1.3**

Six Months ended 30 June 2026 and 30 June 2025

Business segment	HY2026			HY2025		
	Revenue (RM'000)	Gross Profit (RM'000)	GP Margin %	Revenue (RM'000)	Gross Profit/(Loss) (RM'000)	GP Margin %
Continuing Operations						
Outsourced services	303	1	0.3	251	(71)	(28.3)
Commodity trading	-	-	-	3,770	49	1.3
Total	**303**	**1**	**0.3**	**4,021**	**(22)**	**(0.5)**

Revenue

Revenue for the Group decreased by RM0.6 million or approximately 85.5% from RM0.7 million in 2Q2025 to RM0.1 million in 2Q2026. The decrease was due mainly to zero commodity trading activity in 2Q2026 as a result of market conditions offered high volatility in pricing of commodities such as coffee beans, cocoa, etc. Severe geopolitical disruptions and extreme weather patterns drove the massive price volatility. Revenue for outsourced services also decreased marginally by RM0.04 million from RM0.14 million in 2Q2025 to RM0.1 million in 2Q2026 as a result of reduced job placements.

Revenue for the Group in HY2026 decreased by RM3.7 million or approximately 92.5% from RM4.0 million in HY2025 to RM0.3 million in HY2026 due mainly to no commodity trading activity in HY2026. The decrease was partially offset by an increase of RM0.05 in revenue from outsourced services from RM0.25 million in HY2025 to RM0.3 million in HY2026.

Gross Profit/(Loss)

For 2Q2026, the Group recorded a gross loss of RM55 thousand compared to the gross profit of RM9 thousand in 2Q2025, due mainly to lower revenue from the outsourced services segment and nil revenue from the commodity trading segment in 2Q2026. The decrease corresponded with the decrease in revenue for the same comparative period.

The Group recorded a gross profit of RM1 thousand in HY2026 compared to the gross loss of RM22 thousand in HY2025 due mainly to gross loss from the discontinued Healthcare Services that was excluded, shifting the Group from a gross loss in HY2025 to a gross profit in HY2026.

Other Operating Income

The Group reported other operating income of RM25 thousand for 2Q2026 was due mainly to a reversal of accrued professional fee of RM19 thousand previously recognised for a project that is no longer ongoing. In comparison, the Group reported other operating income of RM7 thousand for 2Q2025 was due mainly to government incentives and subsidies.

The other operating income in HY2026 increased by RM22 thousand or approximately 314.3% from RM7 thousand in HY2025 to RM29 thousand in HY2026 due mainly to the previously mentioned reversal of accrued professional fee and a one-off IRAS CIT cash grant of RM10 thousand.

Administrative Expenses

Administrative expenses in 2Q2026 increased by RM0.2 million or approximately 34.4% from RM0.7 million in 2Q2025 to RM0.9 million in 2Q2026. The increase was due mainly to the corporate and legal costs incurred for the Rights Issue completed on 6 July 2026 and the printing costs for the annual report and sustainability report for year 2025 and accrual of the annual report and sustainability report printing costs for year 2026.

The administrative expenses in HY2026 increased by RM0.3 million or approximately 20.6% from RM1.4 million in HY2025 to RM1.7 million in HY2026. The increase was due mainly to the corporate and legal costs incurred for the Rights Issue completed on 6 July 2026 and the printing costs for compliance reporting for year 2025 and 2026.

Exchange Gain/Loss

The Group recorded an exchange loss of RM74 thousand in 2Q2026 compared to an exchange loss of RM47 thousand in 2Q2025. The exchange loss for 2Q2026 was due mainly to the weakening of the Malaysia Ringgit against the Singapore Dollar in 2Q2026 whilst translating the intercompany loans denominated in Singapore Dollar. The exchange loss for 2Q2025 was due mainly to weakening of the US Dollar against the Singapore Dollar whilst conducting US Dollar denominated agricultural commodity trades.

For HY2026, the Group recorded an exchange gain of RM33 thousand compared to an exchange loss of RM49 thousand for HY2025. The exchange gain for HY2026 was due mainly to the strong, and aggressive appreciation of the Malaysia Ringgit against the Singapore Dollar in mid-quarter of 1Q2026, but weakened in June 2026, the overall strengthening of Malaysia Ringgit in HY2026 thereby reduce the cost of other payables of Malaysia subsidiaries that are denominated in Singapore Dollar. The exchange gain in HY2026 was also attributable to the absence of prior US Dollar-related losses, whilst conducting US Dollar denominated agricultural commodity trades in 2Q2025 and HY2025.

Other Operating Expenses

Other operating expenses for 2Q2026 and 2Q2025 were RM nil. Other operating expenses for HY2026 was RM nil and other operating expenses for HY2025 was RM4 thousand due to fair value adjustment upon the conversion of convertible loan notes with an aggregate principal of S$100 thousand into new ordinary shares in the Company in February 2025.

Finance Costs

Finance costs for 2Q2026 decreased by RM2 thousand, approximately 8.0% from RM25 thousand in 2Q2025 to RM23 thousand in 2Q2026. The decrease was due mainly to a stronger Malaysian Ringgit (RM) translating lower the convertible loan notes interests when converting from Singapore Dollars (SGD).

The finance costs in HY2026 decreased by RM9 thousand, approximately 16.4% from RM55 thousand in HY2025 to RM46 thousand in HY2026. The decrease was due mainly to the settlement of convertible loan notes with an aggregate principal of S$100 thousand during the first quarter ended 31 March 2025.

Loss Before Tax

For the reasons set out above, the Group recorded a loss before tax of RM1.1 million for 2Q2026 as compared to a loss before tax of RM0.8 million for 2Q2025. For HY2026, the Group recorded a loss before tax of RM1.7 million as compared to a loss before tax of RM1.5 million for HY2025.

Discontinued Operations

Revenue

For 2Q2026 Revenue from the discontinued "Healthcare Services" increased RM37 thousand or approximately 142.3% from RM26 thousand in 2Q2025 to RM63 thousand in 2Q2026. The increase was due mainly to new sign-ups for chiropractic and physiotherapy services and more existing patients utilise their pre-paid subscriptions packages for chiropractic and/or physiotherapy treatment. Revenue for HY2026 increased by RM58 thousand approximately 101.8% from RM57 thousand in HY2025 to RM115 thousand in HY2026 as more patients visited the centre.

Gross Profit/(Loss)

For 2Q2026, the Group recorded a gross profit RM12 thousand compared to the gross profit of RM29 thousand in 2Q2025, a decrease of gross profit of RM17 thousand due mainly to the increased fees paid to the locum therapists for the Healthcare Services to treat the patients in 2Q2026.

The Group recorded a gross profit of RM28 thousand in HY2026 compared to the gross profit of RM41 thousand in HY2025, a decrease of gross profit of RM13 thousand due mainly to the usage of more locum therapist services compared to hiring inhouse chiropractic and physio therapists to treat the patients in HY2026 to cover staff gap, which was more costly.

Administrative Expenses

Administrative expenses in 2Q2026 decreased marginally by RM1 thousand or approximately 0.7% from RM140 thousand in 2Q2025 to RM139 thousand in 2Q2026. The decrease was due mainly to the decrease of marketing costs by RM10 thousand which was offset by the increase in staff costs by RM11 thousand during the period under review.

The administrative expenses in HY2026 decreased by RM13 thousand or approximately 4.7% from RM275 thousand in HY2025 to RM262 thousand in HY2026. The decrease was due mainly to the decrease of marketing costs by RM20 thousand and audit fee by RM7 thousand, which was offset by the increase in staff costs by RM11 thousand and accounting fee by RM 3 thousand during the period under review.

Other Operating Expenses

Other operating expenses for 2Q2025 and HY2025 were nil. Other operating expenses for 2Q2026 and HY2026 were RM125 thousand. These expenses due mainly to loss on disposal of inventories of RM115 thousand and loss on disposal of plant and equipment of RM33 thousand, which was offset by gain on transfer of contract liabilities of RM23 thousand of the discontinued operations of the Healthcare Services segment.

Loss Before Tax

For the reasons set out above, the Group recorded a loss before tax of RM252 thousand for 2Q2026 as compared to a loss before tax of RM111 thousand for 2Q2025 for the discontinued operations. For HY2026, the Group recorded a loss before tax of RM360 thousand as compared to a loss before tax of RM234 thousand for HY2025 for the discontinued operations

Review of Statement of Financial Position

Current Assets

The Group's cash and bank balances increased to RM4.7 million as at 30 June 2026 from RM0.3 million as at 31 December 2025 due mainly to an interest free loan of RM1.5 million from a substantial shareholder disbursed in HY2026, and Rights Issue application and allotment monies of RM4.2 million from 4 substantial shareholders including RM0.4 million excess Rights Issue application monies. The Group's trade receivables decreased to RM81 thousand as at 30 June 2026 from RM161 thousand as at 31 December 2025 due mainly to settlement of trade receivables from the Outsource Services segment. The Group's other receivables and prepayments increased marginally to RM292 thousand as at 30 June 2026 from RM247 thousand as at 31 December 2025 due mainly to payment of deposits for corporate services. Inventories were nil as at 30 June 2026 and RM124 thousand as at 31 December 2025.

Non-Current Assets

Plant and equipment decreased to RM nil as at 30 June 2026 from RM53 thousand as at 31 December 2025 were due mainly to depreciation charges of RM20 thousand for HY2026 and the plant and equipment from the discontinued Healthcare Services were disposed and excluded from the Statement of Financial Position.

Capital and Reserves

Share capital of the Company and the Group remained unchanged at RM147.4 million as at 30 June 2026 and 31 December 2025. The Group's currency translation reserve was a deficit of RM108 thousand as at 30 June 2026 compared to a deficit RM56 thousand as at 31 December 2025 due mainly to the strengthening of the Malaysia Ringgit against the Singapore Dollar in HY2026. Capital reserves remained unchanged at RM3.9 million as at 30 June 2026 and 31 December 2025. Accumulated losses for the Group increased by RM2.0 million to RM158.7 million as at 30 June 2026 from RM156.7 million as at 31 December 2025 due to the losses recorded for HY2026.

Non-Current Liabilities and Current Liabilities

Other payables for the Group as at 30 June 2026 increased by RM1.1 million to RM2.7 million as at 30 June 2026 from RM1.6 million as at 31 December 2025 due mainly to: (i) RM0.2 million increase in accruals for manpower expenses and director remuneration and (ii) RM0.4 million increase in accruals and payables for corporate and professional services, (iii) excess Rights Issue application monies received from 4 substantial shareholders amounting to RM0.5 million during June 2026, which were pending refund as at the reporting date and were subsequently refunded in July 2026, and (iv) RM0.1 million proceeds from sale of nil paid rights due to foreign shareholders. Provisions decreased from RM57 thousand as at 31 December 2025 to RM36 thousand as at 30 June 2026. This movement reflects the reversal of provisions amounting to RM21 thousand in 2Q2026, following the expiry of guarantee periods for earlier recruitment contracts, which was recognised as revenue during the period. In addition, new provisions were recognised for ongoing recruitment contracts with unexpired guarantee periods, resulting in a closing balance of RM36 thousand as at 30 June 2026. Borrowings remained largely constant at RM1.2 million as at 30 June 2026 and 31 December 2025. Contract liabilities decreased to RM nil as at 30 June 2026 from RM61 thousand as at 31 December 2025 due to contract liabilities of the discontinued Healthcare Services that was excluded from the Statement of Financial Position. Amount due to a shareholder increased by RM5.3 million to RM8.7 million as at 30 June 2026 from RM3.4 million as at 31 December 2025 due to a RM1.5 million in interest-free shareholder loan that were disbursed in HY2026 and Rights Issue application and allotment monies of RM3.8 million paid by 4 substantial shareholders (Rights Issue exercise completed on 6 July 2026).

Review of Statement of Cash Flows

For 2Q2026, the Group used RM0.6 million in operating activities, due mainly to RM1.2 million operating loss before working capital changes, which was offset by a RM0.6 million increase in trade and other payables and other provisions. There were no investing activities in 2Q2026. Net cash generated from financing activities in 2Q2026 of RM4.6 million was due mainly to an interest-free shareholder loan of RM0.8 million received in June 2026 and Rights Issue application and allotment monies of RM3.8 million paid by 4 substantial shareholders (Rights Issue exercise completed on 6 July 2026).

For HY2026, the Group used RM0.8 million in operating activities, due mainly to RM1.8 million operating loss before working capital changes, which was offset by a RM1.1 million increase in trade and other payables and other provisions. There were no investing activities in HY2026. Net cash generated from financing activities in HY2026 of RM5.2 million was due mainly to the interest-free shareholder loan of RM1.5 million received in HY2026, and the Rights Issue application and allotment monies of RM3.8 million paid by 4 substantial shareholders.

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

No forecast or prospect statement has been previously disclosed to shareholders.

10. A commentary at the date of the announcement of the significant trend 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 navigate persistent macroeconomic uncertainties and the rapid acceleration of technology in service sectors, our strategic focus is on its continuing operations. Over the coming year, the competitive landscape will largely be dictated by fluctuations in commodity markets driven by weather, unstable crude oil prices and regulatory changes, and a fundamental shift in the recruitment sector as artificial intelligence becomes deeply integrated into talent sourcing and candidate screening processes.

A. COMMODITY TRADING BUSINESS OVERVIEW

Coffee Trading

2026 outlook projects that global coffee production will climb 2.5% year-over-year to 170 million bags for the 2025/26 market year[1]. This critical supply-side forecast reflects improved crop yields and sustained agricultural investments driven by historically high robusta export prices that will see Robusta beans production growing faster than Arabica beans thereby growing its share in the bulk segment[2]. These metrics serve as practical determinants that will directly dictate trading conditions over the next 12 months by influencing physical availability, origin differentials, and global price volatility.

As these supply and pricing signals continue to evolve, robust trading performance will be fundamentally driven by disciplined risk controls and rigorous counterparty selection. Maintaining margins will rely heavily on the operational agility to respond rapidly to origin-specific developments, particularly Vietnam and Indonesia's immediate supply trajectory and shifting export dynamics.

Palm Acid Oil (PAO)

Driven by Middle Eastern conflicts that disrupted global oil supplies and aggressively narrowed the palm oil-gasoil (Pogo) price spread, President Prabowo Subianto officially reinstated the B50 target[2]. The aggressive mandate will definitively take effect on July 1, 2026, aiming to achieve total energy independence and entirely halt low-grade diesel imports.

These immediate, verifiable policy shifts serve as critical catalysts that will fundamentally reshape the palm feedstock demand balance and pricing dynamics relevant to PAO over the next 12 months. With Indonesia rapidly accelerating its transition to B50, near-term PAO market conditions will be highly sensitive to the physical execution of this mandate, the actual domestic absorption levels of raw palm oil, and the restructured subsidy mechanics required to support such a massive structural shift.

B. OUTSOURCED SERVICES BUSINESS OVERVIEW

The recruitment sector remains highly competitive, with differentiation fundamentally driven by process speed, match quality, and technology-enabled efficiency. Artificial intelligence (AI) has rapidly transitioned from a niche capability to a mandatory mainstream requirement; with 84% of organizations globally planning in 2026 to utilise AI technology within their hiring processes[3].

Competitive pressure has decisively shifted toward agencies that can effectively embed automation into their sourcing, screening, and communication workflows. Currently, 55% of companies are actively increasing their capital investments in

[1] Coffee market in 2026 - market dynamics, analysis | Global Report | Foodcom S.A.
[2] Indonesia targets 50pc biodiesel blend in 2026 | Latest Market News
[3] Korn Ferry. (March 12, 2026). *"TA Trends 2026: Human–AI Power Couple | Full Report."* Details the 84% adoption rate and the strategic transition toward autonomous "Agentic AI."

recruitment automation to maintain their market edge[4]. Agencies leveraging these advanced tools report profound operational gains with 30%-50% in cost savings and 33% reduction in time-to-hire with AI tools[5].

In this saturated operating context, the Group's focus on AI-enabled process improvements is an essential structural response. Moving forward, sustaining a competitive advantage will require maximizing high-speed automated execution while actively mitigating algorithmic bias which requires regular monitoring[5].

C. GENERAL

There are other business opportunities that the Group is currently exploring and evaluating. The Group will make announcement(s) at an appropriate time as and when the commercial terms of each or any of these business opportunities are finalised.

11. If a decision regarding dividend has been made:

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

No.

(b) Previous corresponding period/rate %

None.

12. If no dividend has been declared (recommended), a statement to that effect

There is no interim dividend recommended and declared by the Directors in respect of the current financial period ended 30 June 2026 as the Group recorded a loss in HY2026.

13. Related party transactions and Interested Party Transaction ("IPT"). If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect

Save for remuneration of directors and other members of key management during the financial period, there were no other related party transactions.

The Group does not have a general mandate from shareholders for interested person transactions ("**IPTs**") pursuant to Rule 920(1)(a)(ii) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**Catalist Rules**"). Other than the outstanding non-interest-bearing amounts totalling RM1.5 million as well as payment of behalf of RM0.2 million owing by the Group to Mr Chua, there were no IPTs entered into during the financial period reported on which exceeds S$100,000 in value.

[4] AI Recruitment Statistics 2026 | Latest Data & Trends

[5] AI-Powered Recruitment Singapore 2026: Implementation Guide | Mavenside Consulting

14. Use of Proceeds

On 6 July 2026, the Group completed the Rights Issue and raised net proceeds of approximately S$3.6 million ("**Net Proceeds**"). Please refer to the Company's offer information statement dated 11 June 2026 ("**Offer Information Statement**") for more information.

The status of the use of the Net Proceeds from the Rights Issue as at the date of this announcement is as follows:

Use of Net Proceeds	Amount of Net Proceeds (S$'000)	Amount utilised as at the date of this announcement (S$'000)	Balance as at the date of this announcement (S$'000)
Shareholder Loan Set-off	948	(948)(1)	-
General working capital which includes, among others, administrative expenses, manpower costs, compliance costs, continuing listing expenses, professional fees and general overheads	2,040	(511)(2)	1,529
Repayment of borrowings of the Company	323	(323)(3)	-
Business development, strategic investments and/or acquisitions and expansion opportunities	250	-	250
Total	**3,561**	**(1,782)**	**1,779**

Notes:

(1) Relates to the set-off arrangement under the deed of set-off entered into between the Company and Mr. Chua on 4 June 2026, pursuant to which the subscription amount of S$947,695.64 payable by Mr. Chua for his Undertaken Rights Shares under his Irrevocable Undertaking will be satisfied by way of set-off against part of the Total Debt owing by the Company to him, as disclosed in the Offer Information Statement.

(2) A breakdown of the use of Net Proceeds paid for general working capital purposes of the Company is as follows:

	S$'000
Manpower costs	169
Compliance costs	98
Continuing listing expenses	127
Professional fee	87
General overheads	30
	511

(3) Relates to repayment of borrowings (including loan principal and interests) to non-related parties.

The use of net proceeds disclosed above is in accordance with the intended uses as disclosed in the Rights Issue Offer Information Statement. The Company will continue to make periodic announcements via SGXNet on the utilisation of the balance of the IPO net proceeds as and when such proceeds are materially disbursed.

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

We, Tan Lee Seng and Alan Yong Thiam Fook, being Directors of the Company, do hereby confirm on behalf of the Board of 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 second quarter and six months ended 30 June 2026 to be false or misleading in any material aspect.

16. 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 all the required undertakings under the Rule 720(1) of the Catalist Rules have been obtained from its Directors and Executive Officers in the format set out in Appendix 7H of the Catalist Rules.

17. Disclosure on Acquisitions and Realisation of Shares pursuant to Catalist Rule 706(A)

In its continuing strategy to rationalise the Group structure, the Group had in October 2025 commenced the application process for striking-off of a wholly owned dormant subsidiary, Healthpro Life Sdn. Bhd. ("**HPL**"). None of the Directors and substantial shareholders of the Company has any interest, direct or indirect, in the strike-off, save for their shareholdings in the Company (if any). In January 2026, HPL was gazetted for strike off under Section 551(3) of the Companies Act 2016 and is pending final tax clearance from the local tax authorities.

Furthermore, the Group has ceased and discontinued operations of two non-performing wholly owned subsidiaries, Back to Life Sdn Bhd and Healthpro Marketing Sdn Bhd as at 30 June 2026. This forms part of the Group's restructuring and consolidation of operations and is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the financial year ended 31 December 2026. None of the directors or substantial shareholders of the Company have any interest, direct or indirect, in the discontinued operations, save for their shareholdings (if any) in the Company.

Save as disclosed above, there were no acquisition or realisation of shares in any of the Group's subsidiary or associated company nor incorporation of any new subsidiary or associated company by the Company or any of the Group's entities during the second quarter and six months ended 30 June 2026.

ON BEHALF OF THE BOARD OF DIRECTORS

TAN LEE SENG EXECUTIVE DIRECTOR & CEO	ALAN YONG THIAM FOOK NON-INDEPENDENT NON-EXECUTIVE CHAIRMAN

Date: 11 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 ("**SGX-ST**") and 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. Lee Khai Yinn, at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542, telephone (65) 6232 3210.