STRACO CORPORATION LIMITED
Company Registration No.: 200203482R
(Incorporated in Singapore)

CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE FIRST HALF ENDED 30 JUNE 2026

Contents

A. Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income

	1H ended		
	30/06/2026	**30/06/2025**	*Change*
	$'000	$'000	%
Revenue	26,376	32,673	*(19.3)*
Other income			
- Finance income	1,386	2,027	*(31.6)*
- Others	547	576	*(5.0)*
Expenses			
- Depreciation and amortisation expense	(5,001)	(4,839)	*3.3*
- Changes in inventories and purchases of goods	(561)	(630)	*(11.0)*
- Professional and consultancy expense	(326)	(378)	*(13.8)*
- Sales and marketing expenses	(576)	(418)	*37.8*
- Exchange gain/ (loss)	1,379	(1,237)	*n.m.*
- (Loss)/ Gain on disposal of property, plant and equipment	(59)	53	*n.m.*
- Rental expenses	(958)	(1,027)	*(6.7)*
- Property and other taxes	(507)	(506)	*0.2*
- Repair and maintenance expenses	(2,011)	(2,091)	*(3.8)*
- Staff cost	(11,009)	(11,138)	*(1.2)*
- Utilities expense	(1,253)	(1,529)	*(18.1)*
- Other expenses	(1,654)	(1,833)	*(9.8)*
Operating profit	5,773	9,703	*(40.5)*
Finance costs	(622)	(656)	*(5.2)*
Profit before income tax	5,151	9,047	*(43.1)*
Tax expense	(2,147)	(3,198)	*(32.9)*
Profit for the period	3,004	5,849	*(48.6)*
Other comprehensive gain/ (loss) for the period, net of tax			
Translation differences relating to financial statements of foreign subsidiaries	4,249	(5,376)	*n.m.*
Other comprehensive gain/ (loss) for the period, net of tax	4,249	(5,376)	*n.m.*
Total comprehensive income for the period	7,253	473	*1,433.4*
Profit attributable to:			
Owners of the Company	2,936	5,351	*(45.1)*
Non-controlling interests	68	498	*(86.3)*
Profit for the period	3,004	5,849	*(48.6)*
Total comprehensive income attributable to:			
Owners of the Company	7,003	194	*3,509.8*
Non-controlling interests	250	279	*(10.4)*
Total comprehensive income for the period	7,253	473	*1,433.4*

B. Condensed Interim Statement of Financial Position

	Group		Company	
	As at 30/06/2026	As at 31/12/2025	As at 30/06/2026	As at 31/12/2025
	$'000	$'000	$'000	$'000
Non-current assets				
Property, plant and equipment	147,952	147,196	1,598	1,626
Investment property	14,847	15,240	-	-
Investments in subsidiaries	-	-	76,071	76,071
Loans and advances to subsidiaries	-	-	26,100	26,100
Intangible assets	43	48	-	-
Deferred tax assets	378	364	-	-
	163,220	162,848	103,769	103,797
Current assets				
Inventories	2,463	2,545	-	-
Trade and other receivables	3,179	2,477	67	72
Loans and receivables from subsidiaries	-	-	416	416
Other current assets	1,053	1,112	28	33
Fixed deposits pledged	1,120	1,120	-	-
Cash and cash equivalents	179,331	186,016	54,696	67,285
	187,146	193,270	55,207	67,806
Total assets	**350,366**	**356,118**	**158,976**	**171,603**
Equity attributable to owners of the Company				
Share capital	76,985	76,985	76,985	76,985
Reserves	10,787	6,654	2,023	1,957
Retained earnings	179,407	189,299	79,055	91,520
	267,179	272,938	158,063	170,462
Non-controlling interests	12,274	12,024	-	-
Total equity	279,453	284,962	158,063	170,462
Non-current liabilities				
Trade and other payables	410	247	-	-
Borrowings	2,900	2,900	-	-
Lease liabilities	35,000	35,536	-	-
Deferred income	188	76	-	-
Deferred tax liabilities	13,676	13,555	-	-
Provision for reinstatement cost	6,053	6,053	-	-
	58,227	58,367	-	-
Current liabilities				
Trade and other payables	9,713	9,922	424	668
Amounts due to subsidiaries	-	-	489	473
Current tax liabilities	1,537	1,482	-	-
Current lease liabilities	1,436	1,385	-	-
	12,686	12,789	913	1,141
Total liabilities	70,913	71,156	913	1,141
Total equity and liabilities	**350,366**	**356,118**	**158,976**	**171,603**

C. Condensed Interim Statements of Changes in Equity

The Group

2026

	Share capital	Treasury shares	Capital reserve	Share option reserve	General reserve	Foreign currency translation reserve	Retained earnings	Total attributable to owners of the Company	Non-controlling Interests	Total Equity
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
At 1 January 2026	76,985	(7,407)	(1,344)	10,708	16,804	(12,107)	189,299	272,938	12,024	284,962
Changes in equity for the period:										
Share-based payment transactions	-	-	-	66	-	-	-	66	-	66
Dividend paid of 1.50 cents per share	-	-	-	-	-	-	(12,828)	(12,828)	-	(12,828)
Total comprehensive income/ (loss) for the period	-	-	-	-	-	4,067	2,936	7,003	250	7,253
At 30 June 2026	76,985	(7,407)	(1,344)	10,774	16,804	(8,040)	179,407	267,179	12,274	279,453

2025

	Share capital	Treasury shares	Capital reserve	Share option reserve	General reserve	Foreign currency translation reserve	Retained earnings	Total attributable to owners of the Company	Non-controlling Interests	Total Equity
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
At 1 January 2025	76,985	(7,308)	(1,344)	10,414	16,795	(10,411)	188,459	273,590	11,602	285,192
Changes in equity for the period:										
Share-based payment transactions	-	-	-	225	-	-	-	225	-	225
Dividend paid of 2.00 cents per share	-	-	-	-	-	-	(17,109)	(17,109)	-	(17,109)
Total comprehensive income/ (loss) for the period	-	-	-	-	-	(5,157)	5,351	194	279	473
At 30 June 2025	76,985	(7,308)	(1,344)	10,639	16,795	(15,568)	176,701	256,900	11,881	268,781

The Company

2026

	Share capital	Treasury shares	Capital reserve	Share option reserve	Retained earnings	Total
	$'000	$'000	$'000	$'000	$'000	$'000
At 1 January 2026	76,985	(7,407)	(1,344)	10,708	91,520	170,462
Share-based payment transactions	-	-	-	66	-	66
Dividend paid of 1.50 cents per share	-	-	-	-	(12,828)	(12,828)
Total comprehensive income/ (loss) for the period	-	-	-	-	363	363
At 30 June 2026	76,985	(7,407)	(1,344)	10,774	79,055	158,063

2025

	Share capital	Treasury shares	Capital reserve	Share option reserve	Retained earnings	Total
	$'000	$'000	$'000	$'000	$'000	$'000
At 1 January 2025	76,985	(7,308)	(1,344)	10,414	93,463	172,210
Share-based payment transactions	-	-	-	225	-	225
Dividend paid of 2.00 cents per share	-	-	-	-	(17,109)	(17,109)
Total comprehensive income/ (loss) for the period	-	-	-	-	(1,788)	(1,788)
At 30 June 2025	76,985	(7,308)	(1,344)	10,639	74,566	153,538

D. Condensed Interim Consolidated Statement of Cash Flows

	1H ended 30/06/2026	1H ended 30/06/2025
	S$'000	S$'000
Cash flows from operating activities		
Profit before income tax	5,151	9,047
Adjustments for:		
Depreciation and amortisation expenses	5,001	4,839
Equity-settled share-based payment transactions	66	225
Loss/ (Gain) on disposal of property, plant and equipment	59	(53)
Amortisation of government grants	(51)	(97)
Finance income	(1,386)	(2,027)
Finance cost	622	656
Exchange (gains)/ losses	(1,394)	1,243
Operating profit before working capital changes	8,068	13,833
Changes in working capital:		
Trade and other receivables	(282)	872
Inventories	117	45
Trade and other payables	(196)	(1,627)
Cash generated from operating activities	7,707	13,123
Income taxes paid	(2,026)	(1,847)
Net cash from operating activities	5,681	11,276
Cash flows from investing activities		
Purchase of property, plant and equipment	(4,478)	(3,325)
Payment for intangible assets	-	(14)
Government grant received	162	77
Proceeds from disposal of property, plant and equipment	1	60
Interest received	1,124	1,802
Net cash used in investing activities	(3,191)	(1,400)
Cash flows from financing activities		
Dividend paid to owners of company	(12,828)	(17,109)
Repayment of borrowings	-	(512)
Repayment of lease liability	(690)	(625)
Interest paid on lease liabilities	(622)	(642)
Interest paid on borrowings	-	(14)
Net cash used in financing activities	(14,140)	(18,902)
Net decrease in cash and cash equivalents	(11,650)	(9,026)
Cash and cash equivalents at beginning of the period	186,016	187,045
Effects of exchange rate fluctuations	4,965	(5,710)
Cash and cash equivalents at end of the period	179,331	172,309

E. Selected Notes to the Condensed Interim Consolidated Financial Statements

1. Corporate information

Straco Corporation Limited (the "Company") is listed on the Singapore Exchange and incorporated and domiciled in Singapore. The address of its registered office is 10 Anson Road #30-15, International Plaza, Singapore 079903.

The principal activities of the Group and the Company are the development and management of tourism-related businesses.

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 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 annual financial statements for the year ended 31 December 2025.

The accounting policies and methods of computation in the preparation of the interim financial statements for the current reporting period are consistent with those of the previous financial year ended 31 December 2025, which were in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

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

2.1 New and amended standards adopted by the Group

The Group has adopted the new or amended SFRS(I) and Interpretations of SFRS(I) ("INT SFRS(I)") that are relevant to the Group and effective for the current financial period. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective SFRS(I) and INT SFRS(I). The adoption of these new or amended SFRS(I) did not result in substantial change to the Group's accounting policies and had no material effect on the financial results or position.

2.2. Use of judgements, estimates and assumptions

In preparing the condensed interim financial statements, management has made judgements, estimates, and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgement made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 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.

3. Segment information

Reportable segments of the Group consist of the Group's strategic business units that are managed separately. For each of the strategic business units, the Group's Executive Chairman ("EC") reviews internal management reports on a monthly basis.

The Group has two reportable segments, as described below, which consists of the Group's strategic business units which are managed separately.

- Aquariums - This represents the operation of aquatic-related facilities and tourist attractions, including sea mammal performances in People's Republic of China ("PRC"). Retail, food and beverage are auxiliary goods and services arising from the operation of the above facilities.

- Giant Observation Wheel ("GOW") - This represents the operation of a circular giant observation structure, a complementary secondary attraction on site (the Time Capsule) and provision of commercial space in Singapore.

Other operations include the operation of cable-car facility. None of these segments meets any of the quantitative thresholds for determining reportable segments in 2026 and 2025.

Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit before income tax, as included in the internal management reports that are reviewed by the Group's EC. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

Information about reportable segments

	Aquariums		GOW		Others		Total	
	1H ended		1H ended		1H ended		1H ended	
	30/06/2026	30/06/2025	30/06/2026	30/06/2025	30/06/2026	30/06/2025	30/06/2026	30/06/2025
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
External revenue	15,675	16,908	9,367	14,254	1,334	1,511	26,376	32,673
Interest income	874	1,068	82	359	28	28	984	1,455
Interest expense	141	148	481	508	-	-	622	656
Depreciation and amortisation	1,149	1,098	3,681	3,569	134	135	4,964	4,802
Reportable segment profit/ (loss) before income tax	6,836	7,856	(2,661)	2,013	368	467	4,543	10,336
Reportable segment assets	134,105	127,568	149,678	167,648	12,666	10,900	296,449	306,116
Capital expenditure	753	594	3,674	2,672	47	28	4,474	3,294
Reportable segment liabilities	15,172	15,114	81,030	97,362	6,960	6,092	103,162	118,568

Disaggregation of revenue

	Aquariums		GOW		Others		Total	
	1H ended		1H ended		1H ended		1H ended	
	30/06/2026	30/06/2025	30/06/2026	30/06/2025	30/06/2026	30/06/2025	30/06/2026	30/06/2025
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Type of goods or services:								
Ticketing	14,739	15,903	7,226	11,605	1,334	1,511	23,299	29,019
Retail	800	835	489	823	-	-	1,289	1,658
Food and beverages	136	170	580	660	-	-	716	830
Others	-	-	220	243	-	-	220	243
Rental from lease under investment property	-	-	852	923	-	-	852	923
	15,675	16,908	9,367	14,254	1,334	1,511	26,376	32,673
Geographical information:								
China	15,675	16,908	-	-	1,334	1,511	17,009	18,419
Singapore	-	-	9,367	14,254	-	-	9,367	14,254
	15,675	16,908	9,367	14,254	1,334	1,511	26,376	32,673

Reconciliations of reportable segment profit or loss, assets and liabilities and other material items:

i) Segment profits or loss

	1H ended	
	30/06/2026	30/06/2025
	$'000	$'000
Profit or loss		
Total profit for reportable segments	4,543	10,336
Unallocated amounts:		
- Head office and corporate expenses	(2,175)	(3,150)
- Head office and corporate income	1,553	576
- Elimination on consolidation	1,230	1,285
Consolidated profit before income tax	5,151	9,047

ii) Segment assets and liabilities

	30/06/2026	30/06/2025
	$'000	$'000
Assets		
Total assets for reportable segments	296,449	306,116
Unallocated head office and corporate assets:		
- Property, plant and equipment	1,629	1,695
- Right-of-use assets	2	5
- Loan and advances to subsidiaries	26,100	39,600
- Other amounts due from subsidiaries	10,427	10,154
- Cash and short-term bank deposits	57,121	38,661
- Others	128	171
Elimination on consolidation	(41,490)	(53,856)
Consolidated total assets	350,366	342,546
Liabilities		
Total liabilities for reportable segments	103,162	118,568
Unallocated head office and corporate liabilities:		
- Other payables and accruals	644	645
- Amounts due to subsidiaries	4,691	4,378
- Lease liabilities	2	5
- Deferred income	2	-
- Deferred tax liabilities	3,899	3,951
- Current tax liabilities	3	74
Elimination on consolidation	(41,490)	(53,856)
Consolidated total liabilities	70,913	73,765

iii) Other material items

	Reportable segment totals	Unallocated corporate amounts	Consolidated total
	$'000	$'000	$'000
1H ended 30-06-2026			
Interest income	(984)	(402)	(1,386)
Interest expense	622	-	622
Capital expenditure	4,474	4	4,478
Depreciation and amortisation	4,964	37	5,001
1H ended 30-06-2025			
Interest income	(1,455)	(572)	(2,027)
Interest expense	656	-	656
Capital expenditure	3,294	31	3,325
Depreciation and amortisation	4,802	37	4,839

Geographical information

The assets and operations of the Group are primarily located in China and Singapore. In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of the facilities. Segment assets are based on the geographical location on the assets.

	Revenue	Non-current assets
	$'000	$'000
As at 30-06-2026		
China	17,009	27,397
Singapore	9,367	135,823
	26,376	163,220
As at 30-06-2025		
China	18,419	26,529
Singapore	14,254	135,745
	32,673	162,274

There is no concentration of revenue from a single external customer.

4. Profit before taxation

The profit before tax was arrived at after charging or (crediting) the following:

	1H ended	
	30/06/2026	30/06/2025
	$'000	$'000
Depreciation expenses	4,995	4,830
Amortisation of intangible assets	6	9
Interest income	(1,386)	(2,027)
Interest expense	622	656
Foreign exchange (gains)/ losses	(1,379)	1,237
Loss on disposal of property, plant and equipment	59	(53)
Government grant	(150)	(174)

a) Depreciation expenses comprise depreciation of property, plant and equipment and depreciation of investment property.

b) Interest income is mainly from fixed deposits placed with financial institutions.

c) Interest expense comprises interest on bank borrowing and interest on lease liabilities.

d) Foreign exchange (gains)/ losses arise mainly due to the movement of Renminbi ("RMB") against Singapore Dollars ("SGD").

5. Income taxes

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 profit or loss are:

	1H ended	
	30/06/2026	30/06/2025
	$'000	$'000
Current income tax expense	2,109	2,390
Deferred income tax expense	107	851
Over provision of income tax in prior financial period	(69)	(43)
	2,147	3,198

6. Earnings per share

Earnings per share	1H ended	
	30/06/2026	30/06/2025
(a) Based on the number of ordinary shares in issue (cents)	0.34	0.63
(b) On fully diluted basis (cents)	0.34	0.63

The calculation of basic earnings per share for 1H ended 30 June 2026 is based on the net profit attributable to shareholders for the 1H ended 30 June 2026 divided by the weighted average number of ordinary shares outstanding of 855,214,580.

The calculation of basic earnings per share for 1H ended 30 June 2025 is based on the net profit attributable to shareholders for the 1H ended 30 June 2025 divided by the weighted average number of ordinary shares outstanding of 855,465,680.

The calculation of diluted earnings per share for 1H ended 30 June 2026 is based on the net profit attributable to shareholders for the 1H ended 30 June 2026 divided by the weighted average number of ordinary shares outstanding after adjustment for the effects of all dilutive potential ordinary shares of 855,214,580.

The calculation of diluted earnings per share for 1H ended 30 June 2025 is based on the net profit attributable to shareholders for the 1H ended 30 June 2025 divided by the weighted average number of ordinary shares outstanding after adjustment for the effects of all dilutive potential ordinary shares of 855,465,680.

7. Net asset value

	Group		Company	
	30/06/2026	31/12/2025	30/06/2026	31/12/2025
Net asset value per ordinary share (cents) based on number of issued shares excluding treasury shares at the end of:	31.24	31.91	18.48	19.93

Net asset value per ordinary share was calculated based on 855,214,580 ordinary shares issued (excluding treasury shares) as at 30 June 2026 and 31 December 2025 respectively.

8. Dividends

No interim dividend for the first half ended 30 June 2026 (30 June 2025: Nil) is recommended as the Group intends to conserve cash. It is the Group's practice to recommend final dividend payment annually after its financial year ends.

9. Financial assets and financial liabilities

The carrying amounts of the financial assets and financial liabilities are as follows:

	Group		Company	
	At 30/06/2026	At 31/12/2025	At 30/06/2026	At 31/12/2025
	$'000	$'000	$'000	$'000
Financial assets				
Cash and cash equivalents	180,451	187,136	54,696	67,285
Trade and other receivables	3,363	2,719	484	489
Loans and advances to subsidiaries	-	-	26,100	26,100
Financial assets at amortised cost	183,814	189,855	81,280	93,874
Financial liabilities				
Trade and other payables	(7,984)	(8,421)	(913)	(1,141)
Lease liabilities	(36,436)	(36,921)	-	-
Borrowings	(2,900)	(2,900)	-	-
Financial liabilities at amortised cost	(47,320)	(48,242)	(913)	(1,141)

10. Investment property

	At 30/06/2026	At 31/12/2025
	$'000	$'000
Cost		
Beginning of financial year	27,548	27,548
End of period/ financial year	27,548	27,548
Accumulated depreciation and impairment		
Beginning of financial year	12,308	12,123
Depreciation charge	393	785
Impairment	-	(600)
End of period/ financial year	12,701	12,308
Net book value	14,847	15,240

Investment property comprises a commercial property that is leased to third parties under operating leases. Currently, each of the leases is fixed for a period of 6 months to 3 years, and subsequent renewals are negotiated at prevailing market rates and terms.

Investment property is measured at cost less accumulated depreciation and accumulated impairment losses. Fair value assessment is performed annually by an external, independent and qualified valuer at the end of each financial year. Management relies on the external valuation to support the recoverable amount of the investment property. The external, independent valuation company, Colliers International Consultancy & Valuation (Singapore) Pte Ltd has the appropriate recognised professional qualifications and recent experience in the location and category of property being valued. The fair value of the Group's investment property is classified within Level 3 of the fair value hierarchy and has been derived using the discounted cash flow approach and capitalisation approach. The most significant input in each valuation approach is the discount rate and capitalisation rate of 8.0% and 5.5% respectively.

11. Property, plant and equipment

During the six months ended 30 June 2026, the Group acquired assets amounting to $4.478 million (30 June 2025: $3.325 million). Cash payment of $4.478 million (30 June 2025: $3.325 million) were made to purchase these assets.

12. Intangible assets and goodwill

	Group		
	Goodwill on consolidation	Logo and trademark	Total
	$'000	$'000	$'000
At 30 June 2026			
Cost	1,419	3,390	4,809
Accumulated amortisation	(1,419)	(3,347)	(4,766)
Net book value	-	43	43
At 31 December 2025			
Cost	1,419	3,386	4,805
Accumulated amortisation	(1,419)	(3,338)	(4,757)
Net book value	-	48	48

13. Borrowings

	Group			
	At 30/06/2026		At 31/12/2025	
	Secured	Unsecured	Secured	Unsecured
	$'000	$'000	$'000	$'000
Amount payable in one year or less, or on demand	-	-	-	-
Amount payable after one year	-	2,900	-	2,900

The unsecured loan from a shareholder of a subsidiary is interest-free and has no fixed terms of repayment.

14. Share Capital

There was no share buy-back and no share options exercised in 1H2026.

The Company's issued and fully paid-up shares as at 30 June 2026 comprised 855,214,580 (30 June 2025: 855,465,680) ordinary shares and 13,715,000 (30 June 2025: 13,463,900) treasury shares.

During the first half ended 30 June 2026, the Company issued 2,075,000 share options to Directors and employees of the Group pursuant to the acceptances of share options granted on 8 May 2026; and a total of 1,860,000 share options had lapsed upon the expiry of exercise period.

As at 30 June 2026, options to subscribe for 13,937,000 (30 June 2025: 14,822,000) ordinary shares remain outstanding.

(i) Total number of issued shares excluding treasury shares

	As at 30/06/2026	As at 31/12/2025
Total number of issued shares	868,929,580	868,929,580
Less: Treasury shares	(13,715,000)	(13,715,000)
Total number of issued shares excluding treasury shares	855,214,580	855,214,580

(ii) Sales, transfer, disposal, cancellation and/or use of treasury shares

Treasury shares	No. of shares	$'000
Balance as at 31/12/2025	13,715,000	7,407
No. of shares purchased	-	-
No. of shares transferred on exercise of share option	-	-
Balance as at 30/06/2026	13,715,000	7,407

F. Other Information required by Listing Rule Appendix 7.2

1. Review

The Condensed Consolidated Statement of Financial Position of Straco Corporation Limited and its subsidiaries as at 30 June 2026 and the related Condensed Consolidated Profit or Loss and Other Comprehensive Income, Condensed Consolidated Statement of Changes in Equity and Condensed Consolidated Statement of Cash Flows for the six-month period then ended and certain explanatory notes have not been audited or reviewed.

2. Review of performance of the Group

Revenue

In the first half of FY2026, the Group generated sales of $26.38 million, 19% lower than the corresponding period in 1H2025, mainly due to lower visitor arrivals amidst a subdued domestic demand in China. In Singapore, rides at the Singapore Flyer were suspended for a month in March for cable replacement works. There were no rides suspension in 1H2025. Revenues generated by the three China attractions in total were about 8% lower than 1H2025, while Singapore Flyer reported more than 30% decline.

Overall visitation to all the attractions totalled 1.06 million visitors for the half year period, about 18% lower than the corresponding period of 1.29 million visitors in 1H2025.

Other income, including finance income, decreased below corresponding period, as bank deposit rates decreased, income from concessionaire sales and government grants received were lower.

Operational Results

Total Expenses (excluding finance cost) for 1H2026 was $22.54 million, 11.9% lower than 1H2025. Exchange gain of $1.38 million was recorded in this period, as Renminbi currency strengthened against the Singapore dollar in the current period compared to last year-end exchange rate. Excluding the exchange (gains)/ losses in both period, total expenses would have been about 1.7% lower than 1H2025.

Changes in inventories and purchase of goods decreased, as retail and F&B sales were lower. Professional and consultancy fee decreased, mainly due to reduced scope of work by a consultant at HQ and lower fees incurred at Singapore Flyer. Sales and marketing expenses increased, mainly due to higher advertising and promotional expenses, as well as higher service fee paid to ferry operators at Underwater World Xiamen as more tickets were sold by ferry operators compared to corresponding period. Utilities expense decreased, mainly from Singapore Flyer as the contracted electricity rate for 2026 was lower.

Profit before tax was $5.15 million for 1H2026, lower than the profit before tax of $9.05 million recorded in 1H2025.

Balance Sheet items

Trade and other receivables increased 28% from $2.48 million at 31 December 2025 to $3.18 million at 30 June 2026, mainly attributable to increase in trade receivables at Singapore Flyer arising from a 50% billing of the contracted fee for an event scheduled in October; and increase in interest receivables from periodic recognition of interest income on fixed deposits placed in the current period.

Reserves increased 62% from $6.65 million at 31 December 2025 to $10.79 million at 30 June 2026, due to translation gain of $4.07 million arising from the stronger RMB against SGD at the end of the current period compared to the end of last year; as well as increase in share option reserves arising from the share option expense recognised for options granted in May 2025 and May 2026.

Non-current trade and other payables increased 66% from $0.25 million at 31 December 2025 to $0.41 million at 30 June 2026, mainly due to a top-up of rental deposit by an existing retail tenant, as well as rental deposit received from a new tenant.

Deferred income increased 147% from $76,000 at 31 December 2025 to $0.19 million at 30 June 2026, mainly due to the addition of asset-related grants amounting to $0.16 million received by Singapore Flyer, offset by the periodic recognition of deferred income to profit & loss in the current period.

Cash flow Statement

The Group reported net cash of $5.68 million generated from operating activities for 1H2026, a 50% decrease compared to net cash generated of $11.28 million in 1H2025.

Purchase of property, plant and equipment of $4.48 million in 1H2026 were mainly spoke cables purchases and toilet renovation works in progress at Singapore Flyer; as well as leasehold improvements and equipment purchase at the two aquariums.

Final dividend of 1.5 cent per share in respect of FY2025 was paid out to the Company's shareholders in the current period.

As at 30 June 2026, the Group's cash and cash equivalent balance amounted to $179.33 million.

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

The Group did not previously disclose to shareholders any forecast or prospect statement with regard to the current period under review.

4. 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.

In China, the National Bureau of Statistics reported that gross domestic product grew 4.7% year-on-year in the first half of 2026. Domestic travel remains the principal source of demand for the Group's China attractions. While travel volumes have held up, consumer spending patterns remain cautious and continue to affect attraction revenue.

In Singapore, the economy grew 6.1% year-on-year in the first half of 2026. Tourism receipts reached a record S$32.8 billion in 2025, with international visitor arrivals of 16.9 million, and the Singapore Tourism Board expects arrivals of between 17 million and 18 million in 2026 with tourism receipts of between S$31 billion and S$32.5 billion.

Singapore's tourism landscape continues to develop, including through growth in the meetings, incentives, conventions and exhibitions ("MICE") sector, the completion of Rainforest Wild Adventure at Mandai Wildlife Reserve, and the launch of Disney Cruise Line's first Asia homeport in Singapore. These developments are expected to contribute to Singapore's overall tourism offering, although their impact on the Group's attractions cannot be predicted with certainty.

The Group remains mindful of ongoing geopolitical tensions and global economic uncertainties, inflationary pressures, competitive conditions and evolving consumer spending patterns, which may continue to affect business sentiment and the Group's operating conditions in the next reporting period and over the next 12 months. The Group will continue to monitor these developments and manage its operations prudently.

5. Dividend information

(a) Current Financial Period Reported On

Any interim (final) dividend declared (recommended) for the current financial period reported on? None

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year? None

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

No dividend has been declared/ recommended for the current financial period.

6. Interested person transaction

The Group has not obtained a general mandate from shareholders of the Company for Interested Person Transactions.

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

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

8. Negative confirmation pursuant to Rule 705(5)

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm to the best of our knowledge and belief, nothing has come to the attention of the Board of Directors of the Company which may render the financial statements for the six months ended 30 June 2026 to be false or misleading in any material aspect.

On behalf of the Board of Directors

Wu Hsioh Kwang Chairman	Teo Ser Luck Director

BY ORDER OF THE BOARD,

Lotus Isabella Lim Mei Hua
Company Secretary
14 August 2026