CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2026

KIN GLOBAL LIMITED AND ITS SUBSIDIARIES
(Company Registration No.: 202300449G)
(Incorporated in Singapore)

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*Kin Global Limited (the "**Company**") was listed on the Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 23 April 2026. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as ascribed to them in the Offer Document of the Company dated 14 April 2026 (the "**Offer Document**").*

*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). It has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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KIN GLOBAL LIMITED AND ITS SUBSIDIARIES
(Company Registration No.: 202300449G)

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

Group	Note	6 months ended 30 June 2026 S$'000 (unaudited)	6 months ended 30 June 2025 S$'000 (unaudited)	Change %
Revenue	5	7,088	39,301	(82.0)
Cost of sales		(4,690)	(33,117)	(85.8)
Gross profit		2,398	6,184	(61.2)
Other income	6	310	143	>100
Administrative and distribution expenses		(2,536)	(2,808)	(9.7)
IPO listing expenses		(1,200)	-	NM
Other expenses		(43)	(92)	(53.3)
Finance costs	7	(18)	(89)	(79.8)
(Loss)/ profit before income tax	8	(1,089)	3,338	NM
Income tax credit/ (expense)	9	35	(554)	NM
(Loss)/ profit for the period		(1,054)	2,784	NM
Other comprehensive (loss)/ income:				
Exchange differences on translating foreign operations		(1)	(1)	-
Total comprehensive (loss)/ income		(1,055)	2,783	NM
(Loss)/ profit after tax attributable to:				
Owners of the Company		(994)	2,839	NM
Non-controlling interests		(60)	(55)	9.1
		(1,054)	2,784	NM
Total comprehensive (loss)/ income attributable to:				
Owners of the Company		(995)	2,838	NM
Non-controlling interests		(60)	(55)	9.1
		(1,055)	2,783	NM
(Loss)/ earnings per share attributable to owners of the Company				
Basic and diluted (Singapore cents)	10	(0.58)	1.83	NM

NM: Not meaningful

Note:
For illustrative purposes only, the presentation below sets out the profit attributable to owners of the Company after excluding non-recurring IPO listing expenses incurred in connection with the Company's listing.

Group	Note	6 months ended 30 June 2026 S$'000	6 months ended 30 June 2025 S$'000	Change %
(Loss)/ profit attributable to owners of the Company ("**PATMI**")		(994)	2,839	NM
Add: Non-recurring IPO listing expenses		1,200	-	NM
Adjusted PATMI		**206**	**2,839**	(92.7)

The accompanying accounting policies and explanatory notes form an integral part of the condensed interim financial statements.

KIN GLOBAL LIMITED AND ITS SUBSIDIARIES
(Company Registration No.: 202300449G)

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

	Note	GROUP		COMPANY	
		As at 30.06.2026 S$'000	As at 31.12.2025 S$'000	As at 30.06.2026 S$'000	As at 31.12.2025 S$'000
		(unaudited)	*(audited)*	*(unaudited)*	*(audited)*
ASSETS					
Non-current assets					
Plant and equipment	12	536	246	-	-
Right-of-use assets		375	484	-	-
Investment in financial assets	13	2,800	853	1,500	-
Investment in subsidiaries		-	-	7,571	-
Deferred tax assets		49	-	-	-
Total non-current assets		3,760	1,583	9,071	-
Current assets					
Trade and other receivables	14	3,526	4,074	15	104
Contract assets	15	4,214	4,235	-	-
Cash and bank balances		9,904	3,523	8,847	10
Total current assets		17,644	11,832	8,862	114
Total assets		**21,404**	**13,415**	**17,933**	**114**
EQUITY AND LIABILITIES					
Capital and reserves					
Share capital	16	16,183	2,510	16,183	10
Merger reserve		(5,071)	-	-	-
Capital reserve		6	6	-	-
Currency translation reserve		(2)	(1)	-	-
Retained earnings		3,029	4,764	236	(349)
Equity attributable to owners of the Company		14,145	7,279	16,419	(339)
Non-controlling interests		194	331	-	-
Total equity		**14,339**	**7,610**	**16,419**	**(339)**
Non-current liabilities					
Borrowings	18	1,831	-	-	-
Lease liabilities		216	286	-	-
Deferred tax liabilities		29	29	-	-
Total non-current liabilities		2,076	315	-	-
Current liabilities					
Trade and other payables	17	4,024	4,598	1,514	453
Contract liabilities	15	4	3	-	-
Borrowings	18	456	-	-	-
Lease liabilities		166	201	-	-
Income tax payable		339	688	-	-
Total current liabilities		4,989	5,490	1,514	453
Total liabilities		**7,065**	**5,805**	**1,514**	**453**
Total equity and liabilities		**21,404**	**13,415**	**17,933**	**114**

The accompanying accounting policies and explanatory notes form an integral part of the condensed interim financial statements.

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

	Attributable to owners of the Company							
Group	**Share capital S$'000**	**Merger reserve S$'000**	**Capital reserve S$'000**	**Currency translation reserve S$'000**	**Retained earnings S$'000**	**Total S$'000**	**Non-controlling interests S$'000**	**Total equity S$'000**
<u>30 June 2026 ("1H2026")</u>								
Balance as at 1 January 2026	2,510	-	6	(1)	4,764	7,279	331	7,610
Loss for the period	-	-	-	-	(994)	(994)	(60)	(1,054)
Other comprehensive loss	-	-	-	(1)	-	(1)	-	(1)
Total comprehensive loss for the period	-	-	-	(1)	(994)	(995)	(60)	(1,055)
Dividends paid	-	-	-	-	(741)	(741)	(77)	(818)
Arising from the restructuring exercise	5,071	(5,071)	-	-	-	-	-	-
Issuance of shares pursuant to the IPO	9,200	-	-	-	-	9,200	-	9,200
Share issue expense	(598)	-	-	-	-	(598)	-	(598)
Balance as at 30 June 2026	16,183	(5,071)	6	(2)	3,029	14,145	194	14,339
<u>30 June 2025 ("1H2025")</u>								
Balance as at 1 January 2025	2,510	-	6	*	3,082	5,598	14	5,612
Profit for the period	-	-	-	-	2,839	2,839	(55)	2,784
Other comprehensive loss	-	-	-	(1)	-	(1)	-	(1)
Total comprehensive income for the period	-	-	-	(1)	2,839	2,838	(55)	2,783
Dividends paid	-	-	-	-	(500)	(500)	-	(500)
Balance as at 30 June 2025	2,510	-	6	(1)	5,421	7,936	(41)	7,895

**Less than S$1,000*

The accompanying accounting policies and explanatory notes form an integral part of the condensed interim financial statements.

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

Company	**Share capital S$'000**	**Retained earnings S$'000**	**Total equity S$'000**
<u>1H2026</u>			
Balance as at 1 January 2026	10	(349)	(339)
Profit for the period, representing total comprehensive income for the period	-	1,326	1,326
Dividends paid	-	(741)	(741)
Arising from the restructuring exercise	7,571	-	7,571
Issuance of shares pursuant to the IPO	9,200	-	9,200
Share issue expense	(598)	-	(598)
Balance as at 30 June 2026	16,183	236	16,419
<u>1H2025</u>			
Balance as at 1 January 2025	10	(6)	4
Loss for the period, representing total comprehensive loss for the period	-	(1)	(1)
Balance as at 30 June 2025	10	(7)	3

The accompanying accounting policies and explanatory notes form an integral part of the condensed interim financial statements.

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

Group	Note	6 months ended 30 June 2026 S$'000 *(unaudited)*	6 months ended 30 June 2025 S$'000 *(unaudited)*
Operating activities			
(Loss)/ profit before income tax		(1,089)	3,338
Adjustments for:			
Fair value gain on investment in financial assets	6	(147)	-
Gain on disposal of investment in financial assets	6	-	(11)
Gain on disposal of plant and equipment	6	(6)	-
Depreciation of plant and equipment	8	70	95
Depreciation of right-of-use assets	8	109	106
Dividend income	6	(21)	(77)
Interest income	6	(1)	(5)
Interest expense	7	18	89
Operating cash flows before movements in working capital		(1,067)	3,535
Trade and other receivables		548	(3,671)
Contract assets		21	2,223
Trade and other payables		(839)	7,099
Contract liabilities		1	210
Cash (used in)/ generated from operations		(1,336)	9,396
Income tax paid		(363)	(161)
Net cash (used in)/ generated from operating activities		(1,699)	9,235
Investing activities			
Proceeds from disposal of plant and equipment		6	-
Proceeds from disposal of investment in financial assets		-	1,498
Dividend received		21	77
Interest received		1	5
Purchase of plant and equipment		(239)	(58)
Investment in financial assets		(1,500)	-
Effect of foreign currency re-alignment on investing activities		(1)	(1)
Amount due from directors		-	24
Net cash (used in)/ generated from investing activities		(1,712)	1,545
Financing activities			
Dividends paid to owners of the Company		(741)	(500)
Dividends paid to non-controlling interest		(77)	-
Amount due to directors		(35)	34
Repayment of bank borrowings		(41)	(1,654)
Repayment of lease liabilities		(116)	(114)
Share issuance expenses		(598)	-
Proceeds from issue of shares		9,200	-
Proceeds from loan and borrowings		2,200	-
Net cash generated from/ (used in) financing activities		9,792	(2,234)
Net change in cash and cash equivalents			
Net increase in cash and cash equivalents		6,381	8,546
Cash and cash equivalents at beginning of the financial period		3,523	1,515
Cash and cash equivalents at end of financial period		9,904	10,061

The accompanying accounting policies and explanatory notes form an integral part of the condensed interim financial statements.

1. Corporate information

Kin Global Limited (the "**Company**") (Registration Number 202300449G) is a limited liability company incorporated and domiciled in Singapore with its principal place of business at 51 Tai Seng Avenue, #04-06, Pixel Red, Singapore 533941.The registered office address is at 36 Robinson Road, #20-01 City House, Singapore 068877. The Company was listed on the Catalist Board of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 23 April 2026. These condensed interim financial statements as at and for the half-year ended 30 June 2026 comprise the Company and its subsidiaries (collectively, the "**Group**").

The principal activity of the Company is that of investment holding company. The principal activities of the subsidiaries are those of the provision of events delivery and management services, and the provision of design and build services.

2. Restructuring Exercise

The Company underwent a Restructuring Exercise on 25 March 2026 as disclosed below. On 23 April 2026, the Company was successfully listed on the Catalist Board of SGX-ST.

Prior to the Restructuring Exercise, Mr. Vincent Chai, Mr. Ko Chee Wah, Mr. Adrian Tan and Mr. Clement Tan (collectively, the "**Shareholders**") held 100% of the shares in each of the Company and Kin Productions Pte. Ltd. ("**KPPL**"). KPPL in turn holds 75.0% of the shares in Kin D+B Pte. Ltd. ("**Kin D+B**") and 100.0% of the shares in Kin Middle-East W.L.L ("**Kin Middle-East**").

In connection with the proposed listing, the Shareholders undertook a Restructuring Exercise to rationalise the corporate structure of the Company and its subsidiaries in preparation for the listing. The restructuring became effective on 25 March 2026, following which the Company became the holding company of the Group.

The Restructuring Exercise involved the following:

2a. Conversion to Public Company

The Company was converted into a public limited company, and the name of the Company was changed from "Kin Global Pte. Ltd." to "Kin Global Limited" in connection therewith on 26 March 2026.

2b. Purchase of shares in KPPL by the Company

Pursuant to the Restructuring Deed, the Company acquired 2,500,002 ordinary shares in KPPL, representing 100% of the entire issued and paid-up share capital of KPPL, from Mr. Vincent Chai, Mr. Ko Chee Wah, Mr. Adrian Tan and Mr. Clement Tan, for a consideration of S$7,571,000 which was satisfied by the allotment and issuance of 7,571,000 consideration shares in the Company to Mr. Vincent Chai, Mr. Ko Chee Wah, Mr. Adrian Tan and Mr. Clement Tan.

The consideration was determined based on a "willing buyer willing seller" basis, taking into account the unaudited combined NAV of KPPL as at 30 September 2025. Whilst this was undertaken on a "willing buyer willing seller" basis, it was not conducted on an arm's length basis or on normal commercial terms as this was pursuant to an internal restructuring and was not prejudicial to our Group and/or our minority shareholders.

Following the completion of the Restructuring Exercise, the Company directly holds 100% of the entire issued share capital of KPPL, which in turn holds 100% of Kin Middle-East and 75% of the entire issued share capital of Kin D+B.

3. 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.

3. Basis of preparation (cont'd)

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 year ended 31 December 2025.

The accounting policies adopted are consistent with those adopted in the Group's audited financial statements for the financial year ended 31 December 2025 which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 3.1.

The condensed interim financial statements are presented in Singapore Dollars ("**SGD**" or "**S$**"), which is the Company's functional currency, and all values are rounded to the nearest thousand ("**S$'000**") except when otherwise indicated.

3.1 New and Amended Standards adopted by the Group

The accounting policies adopted are consistent with those of the previous financial year, which are prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting these amendments.

3.2 Use of judgements and estimates

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

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

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those described in the Group's financial statements as at and for the financial year ended 31 December 2025.

4. Seasonal operations

The Group's businesses are not materially affected by seasonal or cyclical factors.

5. Segment and revenue information

The Group has two reportable segments, as described below, which are the Group's strategic business units. The strategic business units are involved in two distinct business activities. The Board of Directors of the Group reviews internal management reports at least on a quarterly basis.

For management purposes, the Group is organised into business units based on its services and have 2 reportable segments as follow:

- Event delivery and management ("**EDM**")
- Design and build ("**D&B**")

These operating segments are reported in a manner consistent with internal reporting provided to the Chief Operating Decision Maker ("**CODM**") who is also the Chief Executive Officer ("**CEO**"), who is responsible for allocating resources and assessing performance of the operating segments. Certain expenses, other income and income taxes are managed on a group basis and are not allocated to operating segments.

5. Segment and revenue information (cont'd)

Based on the management reporting to the CODM, the segment assets and liabilities are not key information pertaining to financial performance of the Group that are regularly provided for his review. Therefore, the segment assets and liabilities amounts are not disclosed in the segment information.

The following table below presents the revenue and profit information for the Group's operating segments for the six months ended 30 June 2026 ("**1H2026**") and 30 June 2025 ("**1H2025**") respectively:

	Group	
	1H2026 S$'000	**1H2025 S$'000**
Segment revenue		
- EDM	4,676	4,406
- D&B	2,412	34,895
Total	7,088	39,301
Segment results		
Segment gross profit		
- EDM	1,702	1,439
- D&B	696	4,745
Total	2,398	6,184
Other income	310	143
Administrative and distribution expenses	(2,536)	(2,808)
IPO listing expenses	(1,200)	-
Other operating expenses	(43)	(92)
Finance costs	(18)	(89)
(Loss)/ profit before income tax	(1,089)	3,338
Income tax credit/ (expense)	35	(554)
(Loss)/ profit for the period	(1,054)	2,784

(a) Disaggregation of revenue

Geographical information	**EDM S$'000**	**D&B S$'000**	**Total S$'000**
1H2026			
Asia*	4,535	2,412	6,947
Europe	141	-	141
The Americas	-	-	-
Oceania	-	-	-
Africa	-	-	-
Total revenue	4,676	2,412	7,088
1H2025			
Asia*	3,656	34,895	38,551
Europe	701	-	701
The Americas	10	-	10
Oceania	31	-	31
Africa	8	-	8
Total revenue	4,406	34,895	39,301
Timing of revenue recognition			
1H2026			
Point in time	4,676	-	4,676
Over a period of time	-	2,412	2,412
	4,676	2,412	7,088

5. Segment and revenue information (cont'd)

Timing of revenue recognition (cont'd)

	EDM S$'000	D&B S$'000	Total S$'000
1H2025			
Point in time	4,406	-	4,406
Over a period of time	-	34,895	34,895
	4,406	34,895	39,301

*Included revenue of S$ 6,947,000 (30 June 2025: S$38,538,000) for Singapore.

Disaggregation of revenue by geographical location are based on the location of customers from which revenue was generated.

6. Other income

	Group	
	1H2026 S$'000	**1H2025 S$'000**
Dividend income	21	77
Foreign exchange loss, net	(2)	(9)
Fair value gain on investment in financial assets	147	-
Gain on disposal of investment in financial assets	-	11
Government grants	88	50
Interest income	1	5
Gain on disposal of plant and equipment	6	-
Others	49	9
	310	143

7. Finance costs

	Group	
	1H2026 S$'000	**1H2025 S$'000**
Interest expense:		
- lease liabilities	11	6
- bank borrowings	7	83
	18	89

8. (Loss)/ profit before income tax

The following items have been included in arriving at (loss)/ profit before tax:

	Group	
	1H2026 S$'000	**1H2025 S$'000**
Depreciation of plant and equipment	70	95
Depreciation of right-of-use assets	109	106
IPO listing expenses	1,200	-
Directors' fee	29	107
Directors' remuneration other than the fee		
Directors of the Company		
- Salaries and other short-term benefits	55	405
- Post-employment benefits	5	29
Directors of the subsidiaries		
- Salaries and other short-term benefits	313	77
- Post-employment benefits	31	7
Employee benefits expense (Excluding directors' remuneration)		
- Salaries and other short-term benefits	1,219	1,407
- Post-employment benefits	161	178

9. Income tax (credit)/ expense

The Group calculates the period's income tax (credit)/ expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax (credit)/ expense are as follows:

	Group	
	1H2026 S$'000	1H2025 S$'000
Current income tax		
- Current financial period	14	554
Deferred tax		
- Recognition of deferred tax assets	(49)	-
Income tax (credit)/ expense	(35)	554

10. (Loss)/ earnings per share – basic and diluted

	Group	
	1H2026	1H2025
(Loss)/ profit attributable to owners of the Company (S$'000)	(994)	2,839
Weighted average number of ordinary shares outstanding for basic and diluted (loss)/ earnings per share ('000)	170,691	155,000
Basic and diluted (loss)/ earnings per share (cents per share)	(0.58)	1.83

For comparative purposes, the weighted average number of ordinary shares for 1H2025 has been adjusted retrospectively to reflect the effects of the Restructuring Exercise and the share split as described in Notes 2 and 16 as if the transactions had occurred at the beginning of the earliest period presented.

Basic (loss)/ earnings per share is calculated by dividing the net (loss)/ profit attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial periods.

The basic (loss)/ earnings per share are the same as the respective diluted (loss)/ earnings per share, as there were no potential dilutive ordinary shares in existence during the periods ended 30 June 2026 and 30 June 2025.

11. Net assets value

	Group		Company	
	As at 30.06.2026	As at 31.12.2025	As at 30.06.2026	As at 31.12.2025
NAV per ordinary share (cents)	7.25	4.70	8.42	(0.22)
Number of Shares used in computation of NAV ('000)*	195,000	155,000	195,000	155,000

*The number of ordinary shares used in the computation of NAV per ordinary share has been determined based on the number of ordinary shares in issue as at the respective reporting dates. For comparative purposes, the number of ordinary shares as at 31 December 2025 has been adjusted retrospectively to reflect the effects of the Restructuring Exercise and share split as described in Notes 2 and 16.

12. Plant and equipment

During 1H2026, the Group acquired plant and equipment with an aggregate of approximately S$360,000 (30 June 2025: S$58,000), of which S$121,000 (1H2025: S$Nil) was financed through hire purchase arrangements. During 1H2026, the Group disposed of fully depreciated assets with zero carrying value (1H2025: No disposal).

13. Investment in financial assets

	Group		**Company**	
	As at 30.06.2026	**As at 31.12.2025**	**As at 30.06.2026**	**As at 31.12.2025**
	S$'000	**S$'000**	**S$'000**	**S$'000**
	(unaudited)	*(audited)*	*(unaudited)*	*(audited)*
At beginning of period/ year	853	2,381	-	-
Additions	1,800	-	1,500	-
Fair value gains	147	96	-	-
Disposals	-	(1,624)	-	-
At end of period/ year	2,800	853	1,500	-

	Group		**Company**	
	As at 30.06.2026	**As at 31.12.2025**	**As at 30.06.2026**	**As at 31.12.2025**
	S$'000	**S$'000**	**S$'000**	**S$'000**
	(unaudited)	*(audited)*	*(unaudited)*	*(audited)*
Quoted equity instruments at FVTPL	1,000	853	-	-
Unquoted equity at FVTOCI	1,800	-	1,500	-
At end of period/ year	2,800	853	1,500	-

Quoted equity instruments at FVTPL

The quoted equity instruments classified at FVTPL have no fixed maturity date or coupon rate and are denominated in Singapore dollar, Hong Kong dollar and Indonesian Rupiah. The fair values of the Group's investment in quoted equity shares are based on closing quoted market prices on the last market day of the financial period/ year.

Unquoted equity instruments at FVTOCI

(a) The unquoted investment represents the Group's 7.5% equity interest in IMBA Global Pte. Ltd. ("**IMBA**"), which operates a large-scale immersive attraction at Gardens by the Bay. The investment was acquired on 8 April 2026 for a consideration of S$1,500,000, which was satisfied through a set-off against an outstanding loan of S$1,500,000 previously advanced to IMBA. The investment is held for long-term strategic investment purposes and has been designated as a financial asset measured at FVTOCI upon initial recognition.

(b) On 23 June 2026, the Company's wholly-owned subsidiary, KPPL, subscribed for and was allotted 300,000 ordinary shares in The Sports Arina Holding Pte. Ltd. ("**TSA Piccadilly**") at its incorporation for S$300,000, representing a 10% equity interest in TSA Piccadilly, which was incorporated to develop and operate a sports facility in Singapore. The investment is held for long-term strategic purposes and is designated as a financial asset measured at FVTOCI upon initial recognition.

14. Trade and other receivables

	Group		Company	
	As at 30.06.2026	As at 31.12.2025	As at 30.06.2026	As at 31.12.2025
	S$'000	S$'000	S$'000	S$'000
	(unaudited)	*(audited)*	*(unaudited)*	*(audited)*
Trade receivables				
- Third parties	3,030	2,387	-	-
Less: Allowance for credit losses	(56)	(56)	-	-
	2,974	2,331	-	-
Other receivables				
- Third parties	135	1,535	-	-
- Deposit	77	66	-	-
- Prepayments	340	142	15	104
Total	3,526	4,074	15	104

15. Contract assets and contract liabilities

	Group	
	As at 30.06.2026 S$'000	As at 31.12.2025 S$'000
Contract assets	4,214	4,235
Contract liabilities	4	3

Movement in contract assets are explained as follows:

	Group	
	As at 30.06.2026 S$'000	As at 31.12.2025 S$'000
At beginning of financial period/ year	4,235	5,783
Excess of revenue recognised over cash	1,987	4,235
Amount recognised as revenue during the financial period/ year	(2,008)	(5,783)
At end of financial period/ year	4,214	4,235

Movement in contract liabilities are explained as follows:

	Group	
	As at 30.06.2026 S$'000	As at 31.12.2025 S$'000
At beginning of financial period/ year	3	65
Revenue recognised during the year that was included in the contact liability at the beginning of the year	(3)	(65)
Change due to cash received in advance	4	3
At end of financial period/ year	4	3

16. Share capital

The share capital presented as at 31 December 2025 represents the aggregate share capital of the Company and the operating entities under common control prior to the completion of the Restructuring Exercise as described in Note 2.

	30.06.2026 *(unaudited)*		31.12.2025 *(audited)*	
Group	**No. of ordinary shares (‘000)**	**S$’000**	**No. of ordinary shares (‘000)**	**S$’000**
At beginning of the financial period/ year	2,510	2,510	2,510	2,510
Arising from the Restructuring Exercise[a]	5,071	5,071	-	-
Effect of share split[b]	147,419	-	-	-
Issuance of new shares pertaining to IPO[c]	40,000	9,200	-	-
Share issue expenses	-	(598)	-	-
At end of the financial period/ year	195,000	16,183	2,510	2,510

The following events occurred after 31 December 2025:

a. As part of the Restructuring Exercise described in Note 2, the Company issued shares as consideration for the acquisition of its subsidiaries.

b. On 13 April 2026, the Company effected a share split whereby each existing ordinary share was subdivided, resulting in the Company's issued share capital increasing from 7,581,000 ordinary shares to 155,000,000 ordinary shares.

c. The Company issued 40,000,000 new ordinary shares pursuant to the Company’s initial public offering (“**IPO**”) in April 2026.

The Company does not have outstanding convertibles, treasury shares and subsidiary holdings as at 30 June 2026 and 31 December 2025.

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All issued ordinary shares are fully paid and carry one vote per share.

17. Trade and other payables

	Group		Company	
	As at 30.06.2026	**As at 31.12.2025**	**As at 30.06.2026**	**As at 31.12.2025**
	S$'000	**S$'000**	**S$'000**	**S$'000**
	(unaudited)	*(audited)*	*(unaudited)*	*(audited)*
Trade payables				
- Third parties	2,709	2,136	-	-
- Accrued project costs	461	1,065	-	-
	3,170	3,201	-	-
Other payables				
- Third parties	352	33	44	-
- Accrued operating expenses	280	686	75	2
- Deposit received	*	*	-	-
- Amount due to a subsidiary	-	-	1,387	451
- Amount due to directors	180	215	-	-
- Provision for reinstatement costs	25	25	-	-
- GST payables	17	438	8	-
Total	4,024	4,598	1,514	453

**Less than S$1,000*

18. Borrowings

	Group	
	As at 30.06.2026	**As at 31.12.2025**
	S$'000	**S$'000**
	(unaudited)	*(audited)*
Term Loan	2,164	-
Hire Purchase	123	-
	2,287	-

The maturity profile of the borrowings are as follows:

	Group	
	As at 30.06.2026	**As at 31.12.2025**
	S$'000	**S$'000**
	(unaudited)	*(audited)*
Repayable within one year	456	-
Repayable after one year	1,831	-
	2,287	-

Total borrowings amounted to S$2,287,000 (31 December 2025: S$NIL) are secured by corporate guarantee from the Company. The hire purchase liabilities is secured by a personal guarantee provided by a director of a subsidiary.

19. Subsequent events

There are no known subsequent events which have led to adjustments to the condensed interim financial statements for the financial period ended 30 June 2026.

Other Information Required by Appendix 7C of the Catalist Rules

1. Review

The condensed interim statements of financial position of the Group and the Company as at 30 June 2026 and the related condensed interim consolidated statement of profit or loss and other comprehensive income, condensed interim statement of changes in equity and condensed interim consolidated statement of cash flows for the financial period then ended and certain explanatory notes have not been audited or reviewed by the Company's auditors.

1A. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:

(a) Updates on the efforts taken to resolve each outstanding audit issue.

(b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

This is not required for any audit issue that is a material uncertainty relating to going concern.

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

2. 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:

(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial year reported on, including (where applicable) seasonal or cyclical factors; and

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial year reported on.

CONSOLIDATED PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Revenue

The Group operates in a project-based industry where the timing, scale and duration of projects can vary significantly from period to period. Accordingly, revenue recognised in any reporting period may not be indicative of the Group's full-year performance, as the timing of project awards, project execution schedules and project progress can materially affect the recognition of revenue and profits.

The Group recorded revenue of S$7.09 million in 1H2026, representing a decrease of S$32.21 million or 82.0% from S$39.30 million in 1H2025. The decrease was primarily attributable to lower revenue contributions from the D&B segment, which declined by S$32.48 million to S$2.41 million in 1H2026, from S$34.90 million in 1H2025. This was mainly due to delays in timing of project awards and project commencements, resulting in lower revenue being recognised during the period. In addition, project activity was lower in the current period as compared to the corresponding period last year, during which several large-scale projects progressed substantially and consequently generated higher revenue recognition based on their stage of completion. However, the revenue from the EDM segment increased by S$0.27 million or 6.1% from S$4.41 million in 1H2025 to S$4.68 million in 1H2026.

Gross profit

Gross profit decreased by S$3.78 million or 61.2% to S$2.40 million in 1H2026 from S$6.18 million in 1H2025, in line with the lower revenue recognised during the period. Despite the decline in revenue and gross profit, the Group's overall gross profit margin improved from 15.7% in 1H2025 to 33.8% in 1H2026.

2. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business (cont'd)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONT'D)

Gross profit (cont'd)

The improvement was mainly attributable to the Group's continued project cost optimisation initiatives, including more disciplined procurement and cost management practices, which improved project margins across both business segments. As a result, both the EDM and D&B segments recorded higher gross profit margins, with the EDM segment increasing to 36.4% from 32.7%, and the D&B segment increasing to 28.9% from 13.6%.

Other income

Other income increased by S$0.17 million, or 116.8%, from S$0.14 million in 1H2025 to S$0.31 million in 1H2026. The increase was mainly attributable to a fair value gain recognised on the Group's investment in quoted equities and higher government grants received during the period.

Administrative and distribution expenses

Administrative and distribution expenses decreased by S$0.27 million, or 9.7%, to S$2.54 million in 1H2026 from S$2.81 million in 1H2025, primarily due to lower staff costs and operating expenses. This was partially offset by additional post-listing expenses incurred following the Company's listing on the Catalist Board of the SGX-ST, including regulatory compliance costs and investor relations expenses.

IPO listing expenses

IPO listing expenses of S$1.20 million were recognised in 1H2026 in connection with the Company's IPO and listing on the SGX-ST. These expenses were non-recurring in nature and primarily comprised of professional fees and other costs associated with the listing exercise.

Other expenses

Other expenses decreased by S$0.05 million, or 53.3%, to S$0.04 million in 1H2026 from S$0.09 million in 1H2025, mainly due to lower miscellaneous expenses incurred during the period.

Finance costs

Finance costs decreased by S$0.07 million, or 79.8%, to S$0.02 million in 1H2026 from S$0.09 million in 1H2025, primarily due to the full repayment of project financing obtained in the prior year, resulting in lower borrowing interest expenses during the period.

Income tax credit/ (expense)

The Group recorded an income tax credit of S$0.04 million in 1H2026, compared to an income tax expense of S$0.55 million in 1H2025. The income tax credit in the current period was mainly attributable to the recognition of deferred tax assets, partially offset by current income tax expenses.

(Loss)/ profit for the period

Consequently, the Group reported a loss attributable to owners of the Company of S$0.99 million in 1H2026, compared to a profit attributable to owners of the Company of S$2.84 million in 1H2025.

The loss attributable to owners of the Company was primarily due to lower revenue recognised from the Group's D&B segment due to delays in timing of project awards and project commencements coupled with non-recurring IPO listing expenses of S$1.20 million. However, by excluding these non-recurring IPO listing expenses, the Group would have recorded an adjusted profit attributable to owners of the Company of approximately S$0.21 million for 1H2026, reflecting resilience of its underlying business model.

2. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business (cont'd)

STATEMENT OF FINANCIAL POSITION

Non-current assets

Non-current assets increased by S$2.18 million to S$3.76 million as at 30 June 2026 from S$1.58 million as at 31 December 2025. The increase was mainly attributable to the Group's investments in financial assets amounting to S$1.95 million, comprising of its investments in IMBA and TSA Piccadilly, and fair value gains recognised on the Group's quoted equity investments, recognition of deferred tax assets of S$0.05 million, as well as additions to plant and equipment amounting to S$0.36 during the period. This was partially offset by depreciation of right-of-use assets and plant and equipment, total amounting to S$0.18 million.

Current assets

Current assets increased by S$5.81 million to S$17.64 million as at 30 June 2026 from S$11.83 million as at 31 December 2025, mainly due to an increase in cash and cash equivalents of S$6.38 million following the receipt of proceeds from the Company's IPO completed in April 2026. This was partially offset by the decrease in contract assets and trade and other receivables, total amounting to S$0.57 million, reflecting the billing and collection of outstanding project-related balances and lower billings arising from the lower revenue recognised during the period.

Non-current liabilities

Non-current liabilities increased by S$1.76 million to S$2.08 million as at 30 June 2026 from S$0.32 million as at 31 December 2025, primarily due to the drawdown of bank loan facilities during the period to support the Group's working capital requirements and growth initiatives, partially offset by scheduled repayments of lease liabilities.

Current liabilities

Current liabilities decreased by S$0.50 million to S$4.99 million as at 30 June 2026 from S$5.49 million as at 31 December 2025. The decrease was mainly attributable to lower accrued costs and GST payables, as well as lower income tax liabilities following tax payments made during the period. This was partially offset by the recognition of the current portion of bank borrowings following the drawdown of new loan facilities.

STATEMENT OF CASH FLOWS

Net cash used in operating activities amounted to S$1.70 million in 1H2026 arising primarily from loss before income tax of S$1.09 million, decrease in trade payables and tax payments made during the period, partially offset by the decrease in trade and other receivables and contract assets.

Net cash used in investing activities amounted to S$1.71 million in 1H2026. The cash outflow was mainly attributable to its investments in financial assets and purchase of plant and equipment, partially offset by dividend income received.

Net cash generated from financing activities amounted to S$9.79 million in 1H2026, mainly attributable to gross proceeds of S$9.20 million from the Company's IPO and drawdown of bank borrowings of S$2.20 million. This was partially offset by share issue expenses, dividend payments to shareholders, and the repayment of borrowings and lease liabilities.

As a result, the Group's cash and cash equivalents increased by S$6.38 million to S$9.90 million as at 30 June 2026, from S$3.52 million as at 31 December 2025.

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

The Group issued a profit guidance on the financial results for the financial period ended 30 June 2026, via SGXNet, on 31 July 2026 ("**Profit Guidance Announcement**"). The financial results contained in this announcement is in line with the Profit Guidance Announcement. No forecast or prospect statement has been previously disclosed to shareholders other than the Profit Guidance Announcement.

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.

The Group operates in the sports events, exhibitions, thematic and experiential marketing industry, providing end-to-end event delivery and management services, as well as design and build solutions for sports infrastructure, galleries, museums, attractions and other permanent experiences.

In Singapore, the environment in which the Group operates continues to be supported by Singapore's focus on growing sports tourism and meetings, incentives, conventions and exhibitions ("**MICE**") sectors. Under the Tourism 2040 roadmap, Singapore aims to increase tourism receipts to between S$47 billion and S$50 billion by 2040, from S$29.8 billion in 2024, with business events expected to be a key contributor.[1] At the same time, Singapore's sports tourism ambitions are also supported by the S$165 million Major Sports Events Fund, which seeks to secure long-term, multi-year sporting events and support the development of a year-round events calendar.[2]

In addition, the Greater Sentosa Master Plan, in which the latest phase was announced in July 2026, sets out the various initiatives to transform Sentosa and the 120ha Pulau Brani in Keppel Harbour over the next two decades with the aim of refreshing its experience offerings and boost its appeal as a destination. Resorts World Sentosa's waterfront lifestyle development is slated for completion in 2030, alongside Super Nintendo World at Universal Studios Singapore.[3] The Group believes that these initiatives across both the sports tourism, MICE, attractions and experiential infrastructure may support long-term demand for both its Event Delivery & Management and Design & Build business segments.

The Group's operating industry remains competitive, particularly for large-scale and high-profile projects. The Group also operates in a project-based industry where the projects are influenced by the timings of project awards, project commencements and execution progress, as well as customer procurement cycles and budget approvals. These factors may affect the timing and level of revenue recognition between reporting periods. Over the next 12 months, the Group's operating environment may also be influenced by the timing of major events, fluctuations in material and manpower costs, regulatory developments and broader macroeconomic conditions.

The Group will continue to focus on leveraging its track record, integrated service offerings and strategic industry relationships to secure quality projects while maintaining its discipline in project selection, execution and cost management.

Looking ahead, the Group aims to strengthen its core EDM and D&B business segments while pursuing opportunities to expand its presence in the broader events tourism value chain. These include growing its role as a promoter and organiser of sports events, developing recurring and intellectual property-led event properties, and evaluating strategic investments, partnerships as well as mergers and acquisitions that are aligned with the Group's growth ambitions.

[1] https://www.straitstimes.com/singapore/spore-to-pump-740m-into-tourism-rakes-in-record-tourism-spending-of-32-8b-in-2025
[2] https://www.businesstimes.com.sg/opinion-features/beyond-formula-1-singapores-year-round-sports-tourism-strategy
[3] https://www.straitstimes.com/singapore/master-plan-for-greater-sentosa-unveiled-new-attractions-to-be-ready-from-early-2030s

5. Dividend information

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

Nil.

(b) (i) Amount per share (cents)

Nil.

(ii) Previous corresponding period (cents)

Not applicable. The Company was listed on the SGX-ST on 23 April 2026.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

Not applicable.

(d) The date the dividend is payable.

Not applicable.

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

Not applicable.

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

No dividend has been declared or recommended for 1H2026 as the Board considers it appropriate to conserve funds for the Group's working capital and business expansion plans.

6. Interested person transactions ("IPT")

The Group does not have a general mandate from shareholders for IPT pursuant to Rule 920(1)(a)(ii) of the Catalist Rules. There were no IPTs entered into by the Group in 1H2026 as required to be disclosed pursuant to Rule 1204(17) of the Catalist Rules. There were no IPTs entered into during 1H2026 with a value of more than S$100,000 each.

7. Use of proceeds

Use of proceeds from the Placement

Pursuant to the Company's IPO on the Catalist Board of the SGX-ST, the Company received net proceeds of approximately S$7.38 million ("**Net IPO Proceeds**") after deducting listing expenses of approximately S$1.83 million. The following table sets out the use of the Net IPO Proceeds as at the date of this announcement:

7. Use of proceeds (cont'd)

Use of proceeds from the Placement (cont'd)

Use of proceeds	Amount allocated (S$'000)	Amount utilised as at the date of this announcement (S$'000)	Balance as at the date of this announcement (S$'000)
Working capital to expand our business operations through taking part in more tenders and securing more contracts, and contracts of larger scale	730	-	730
Mergers and acquisitions, investments, joint ventures and /or strategic alliances	6,645	-	6,645
Total	**7,375**	**-**	**7,375**

As of the date of this announcement, the Net IPO Proceeds have not been utilised. The proceeds remain allocated for the intended use as set out in the Offer Document.

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

9. Disclosure on acquisitions and realisation of shares pursuant to Catalist Rule 706(A)

During 1H2026:

1. On 8 April 2026, the Company acquired a 7.5% equity interest in IMBA for a consideration of S$1,500,000, which was satisfied through the set-off of an outstanding loan advanced by the Company's subsidiary, KPPL, to IMBA. IMBA owns and operates the IMBA Theatre at Gardens by the Bay. Following the completion of the acquisition, the outstanding loan receivable was derecognised and the investment in IMBA was recognised as an investment in financial assets measured at FVTOCI.

   Please refer to page 135 of the Company's Offer Document dated 14 April 2026 for further details on the investment in IMBA.

2. On 23 June 2026, the Company's wholly-owned subsidiary, KPPL, subscribed for and was allotted 300,000 ordinary shares in TSA Piccadilly at its incorporation for a consideration of S$300,000, representing 10% of the issued share capital of TSA Piccadilly. TSA Piccadilly was incorporated in Singapore for the purpose of developing and operating a sports facility. The subscription consideration remained unpaid as at 30 June 2026 as TSA Piccadilly was in the process of opening its bank account. Payment will be made upon completion of the bank account opening process and will be funded through the Company's internal resources.

10. Negative confirmation by the Board pursuant to Rule 705(5) of the Catalist Rules

We, Ko Chee Wah and Vincent Chai Cheng Hong, being the 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 condensed interim financial statements of the Group for the six-month period ended 30 June 2026 set out above to be false or misleading in any material aspect.

On behalf of the Board of Directors

Ko Chee Wah	Vincent Chai Cheng Hong
Executive Chairman	Executive Director and Chief Executive Officer
14 August 2026	