ADVANCED HOLDINGS LTD
Company Registration No. 200401856N

Condensed Consolidated Interim Financial Statements for the Six Months ended 30 June 2026

Contents

This announcement has been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited (the "**Sponsor**").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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

		Group		
		6 months ended		
	Note	30.06.2026 $'000	30.06.2025 $'000	Increase / (Decrease) %
Revenue	E4	2,037	3,094	(34)
Cost of sales		(2,012)	(3,285)	(39)
Gross profit/ (loss)		25	(191)	N.M
Other operating income	E6	278	324	(14)
Administrative expenses		(2,367)	(1,418)	67
Other (losses) and gains, net	E7	(280)	(931)	(70)
Finance cost		(25)	(69)	(64)
Loss before income tax		(2,369)	(2,285)	4
Income tax		-	-	-
Loss, net of income tax	E8	(2,369)	(2,285)	4
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of foreign operations		(337)	95	N.M
Reclassification of foreign currency translation differences on liquidation of a subsidiary		132	-	N.M
Other comprehensive (loss)/income for the period, net of tax		(205)	95	N.M
Total comprehensive loss for the period		**(2,574)**	**(2,190)**	18
Loss attributable to:				
Owners of the Company:		(2,069)	(1,574)	31
Non-controlling interests		(300)	(711)	(58)
		(2,369)	**(2,285)**	4
Total comprehensive loss attributable to:				
Owners of the Company:		(2,109)	(1,524)	38
Non-controlling interests		(465)	(666)	(30)
		(2,574)	**(2,190)**	18
Basic and diluted losses per share (cents)	E9	(2.04)	(1.55)	32

N.M – Not Meaningful

B. Condensed Interim Statements of Financial Position

		Group		Company	
ASSETS		**30.06.2026**	**31.12.2025**	**30.06.2026**	**31.12.2025**
Current assets	Note	$'000	$'000	$'000	$'000
Cash and bank balances		21,054	23,479	2,021	5,537
Trade receivables		400	83	1	2
Other receivables and prepayments		927	829	601	780
Inventories	E11	1,516	441	-	-
Total current assets		23,897	24,832	2,623	6,319
Non-current assets					
Property, plant and equipment	E12	6,235	6,824	270	289
Right-of-use assets		180	144	64	-
Investments in subsidiaries	E12	-	-	28,105	23,678
Investment in an associate	E13	-	-	-	-
Loans to a subsidiary		-	-	2,495	5,433
Deferred tax assets		55	58	-	-
Total non-current assets		6,470	7,026	30,934	29,400
Total assets		**30,367**	**31,858**	**33,557**	**35,719**
LIABILITIES AND EQUITY					
Current liabilities					
Trade and other payables		1,338	800	11,885	12,300
Loans from third parties	E14	438	462	-	-
Lease liabilities		43	23	33	-
Total current liabilities		1,819	1,285	11,918	12,300
Non-current liabilities					
Lease liabilities		73	46	32	-
Loans from non-controlling interests and third parties	E14	887	4,612	-	-
Employee benefit liability		78	83	-	-
Total non-current liabilities		1,038	4,741	32	-
Total Liabilities		**2,857**	**6,026**	**11,950**	**12,300**
Capital and reserves and non-controlling interests					
Share capital		47,433	47,433	47,433	47,433
Treasury shares		(1,837)	(1,837)	(1,837)	(1,837)
Foreign currency translation reserve		(126)	(86)	-	-
Accumulated losses		(20,354)	(18,285)	(23,989)	(22,177)
Equity attributable to owners of the Company		25,116	27,225	21,607	23,419
Non-controlling interests		2,394	(1,393)	-	-
Total equity		27,510	25,832	21,607	23,419
Total liabilities and equity		**30,367**	**31,858**	**33,557**	**35,719**

C. Condensed Interim Statements of Changes in Equity

Group

	Share capital $'000	Treasury shares $'000	Foreign currency translation reserve $'000	Accumulated losses $'000	Attributable to equity holders of the Company $'000	Non-controlling interests $'000	Total equity $'000
Balance as at 1 January 2026	47,433	(1,837)	(86)	(18,285)	27,225	(1,393)	25,832
Loss for the period	-	-	-	(2,069)	(2,069)	(300)	(2,369)
Other comprehensive loss for the period							
Exchange difference on translation of foreign operations	-	-	(172)	-	(172)	(165)	(337)
Reclassification of foreign currency translation reserves on liquidation of a subsidiary	-	-	132	-	132	-	132
Total comprehensive loss for the period	-	-	(40)	(2,069)	(2,109)	(465)	(2,574)
Others							
Capitalisation of loan into share capital of a subsidiary (Note A, E14)	-	-	-	-	-	4,252	4,252
Balance as at 30 June 2026	**47,433**	**(1,837)**	**(126)**	**(20,354)**	**25,116**	**2,394**	**27,510**
Balance as at 1 January 2025	47,433	(1,837)	(159)	(15,088)	30,349	(697)	29,652
Loss for the period	-	-	-	(1,574)	(1,574)	(711)	(2,285)
Other comprehensive income for the period	-	-	50	-	50	45	95
Total comprehensive loss for the period	-	-	50	(1,574)	(1,524)	(666)	(2,190)
Balance as at 30 June 2025	**47,433**	**(1,837)**	**(109)**	**(16,662)**	**28,825**	**(1,363)**	**27,462**

Note A: During 1H2026, loans owing to non-controlling interests amounting to $4,252,000 (2025: Nil) inclusive of fair value adjustments were capitalised into equity of a subsidiary through the issuance of ordinary shares. The transaction was settled by way of set-off against the outstanding loan balances and did not involve any cash movements.

C. Condensed Interim Statements of Changes in Equity (Cont'd)

Company

	Share capital $'000	Treasury shares $'000	Accumulated losses $'000	Total $'000
Balance as at 1 January 2026	47,433	(1,837)	(22,177)	23,419
Loss for the period, representing total comprehensive loss for the period	-	-	(1,812)	(1,812)
Balance as at 30 June 2026	**47,433**	**(1,837)**	**(23,989)**	**21,607**
Balance as at 1 January 2025	47,433	(1,837)	(20,055)	25,541
Loss for the period, representing total comprehensive loss for the period	-	-	(559)	(559)
Balance as at 30 June 2025	**47,433**	**(1,837)**	**(20,614)**	**24,982**

D. Condensed Interim Consolidated Statement of Cash Flows

	Group	
	6 months ended	
	30.06.2026 $'000	30.06.2025 $'000
Operating activities		
Loss before taxation	(2,369)	(2,285)
Adjustments for:		
Depreciation of property, plant and equipment	227	244
Depreciation of right-of-use assets	24	27
Loss on disposal of right-of-use assets	2	-
Interest expense on bank borrowings	-	3
Interest expense on loans from non-controlling interests	8	30
Interest expense on loans from third parties	13	30
Interest expense on lease liabilities	4	6
Interest income	(132)	(309)
Reclassification of foreign currency translation differences on liquidation of a subsidiary	132	-
Unrealised exchange (gain)/ loss	(1)	658
Operating cash flows before movements in working capital	(2,092)	(1,596)
(Increase)/ Decrease:		
Inventories	(1,068)	532
Trade receivables	(315)	49
Other receivables and prepayments	(107)	100
Increase/ (Decrease):		
Trade and other payables	533	(126)
Cash used in operations	(3,049)	(1,041)
Income tax refunded	-	(1)
Interest received	142	336
Net cash used in operating activities	**(2,907)**	**(706)**
Investing activities		
Purchase of property, plant and equipment	(24)	(29)
Net cash used in investing activities	**(24)**	**(29)**
Financing activities		
Loans from third parties and non-controlling interests	965	-
Repayment of principal portion of bank borrowings	-	(580)
Repayment of principal portion of lease liabilities	(19)	(18)
Repayment of principal portion of loans from third parties	(462)	-
Interest paid on third-party loans	(1)	-
Interest paid on bank borrowings	-	(3)
Interest paid on lease liabilities	(4)	(6)
Net cash generated from/ (used in) financing activities	**479**	**(607)**
Net decrease in cash and cash equivalents	(2,452)	(1,342)
Cash and cash equivalents at beginning of the period	23,479	27,086
Effects of exchange rate changes on the balance of cash held in foreign currencies	27	(217)
Cash and cash equivalents at end of the period	**21,054**	**25,527**

D. Condensed Interim Consolidated Statement of Cash Flows (Cont'd)

Cash and cash equivalents for statement of cash flows comprise:

	30.06.2026 $'000	30.06.2025 $'000
Cash and bank balances	5,147	1,015
Fixed deposits	15,907	24,512
Cash and cash equivalents	**21,054**	**25,527**

E. Notes to the Condensed Interim Financial Statements

E1 Corporate information

Advanced Holdings Ltd. (the "**Company**") is a limited liability company incorporated in Singapore with its principal place of business and registered office at 21 Bukit Batok Crescent #08-80 WCEGA Tower Singapore 658065. The Company is listed on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). These condensed interim consolidated financial statements as at and for the six months ended 30 June 2026 ("**1H2026**") comprise the Company and its subsidiaries (collectively, the "**Group**").

The principal activity of the Company is that of investment holding.

The principal activities of the subsidiaries and associate are disclosed in the Company's financial year ended 31 December 2025 ("**FY2025**") Annual Report, Notes 19 and 20 respectively.

E2 Basis of preparation

The condensed consolidated interim financial statements for 1H2026 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Committee with effect from 1 April 2023. The condensed consolidated 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 consolidated financial statements for FY2025.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

The condensed consolidated interim financial statements are presented in Singapore Dollars ("**SGD**" or "**$**") and all values in the tables are rounded to the nearest thousand ($'000), except when otherwise indicated.

2.1. Adoption of new and amended standards and interpretations

The accounting policies adopted are consistent with those of the previous financial year except in the current financial year, the Group has adopted all the new and revised standards which are effective for annual periods beginning on or after 1 January 2026:

Description	Effective for annual periods beginning on or after
Amendments to SFRS(I) 9, SFRS(I) 7: *Classification and Measurement of Financial Instruments*	1 January 2026
Amendments to SFRS(I) 9, SFRS(I) 7: *Contracts Referencing Nature-dependent Electricity*	1 January 2026
Annual improvements to SFRS(I) – Volume 11	1 January 2026

The adoption of these standards and interpretations did not have any effect on the financial performance or position of the Group.

E2 Basis of preparation (Cont'd)

2.2. New and amended standards adopted by the Group

The Group has not adopted the following relevant standards applicable to the Group that have been issued but not yet effective:

Description	Effective for annual periods beginning on or after
SFRS(I) 18: *Presentation and Disclosure in Financial Statements*	1 January 2027
SFRS(I) 19: *Subsidiaries without Public Accountability: Disclosures*	1 January 2027
Amendments to SFRS(I)19: Subsidiaries without Public Accountability: Disclosure	1 January 2027
Amendments to SFRS(I) 10 and SFRS(I) 1-28: *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*	Yet to be determined

SFRS(I) 18 Presentation and Disclosure in Financial Statements introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new.

It also requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes. In addition, narrow-scope amendments have been made to SFRS(I) 1-7 Statement of Cash Flows, which include changing the starting point for determining cash flows from operations under the indirect method, from 'profit or loss' to 'operating profit or loss' and removing the optionality around classification of cash flows from dividends and interest.

In addition, there are consequential amendments to several other standards. SFRS(I) 18 and the amendments to the other standards, is effective for reporting periods beginning on or after 1 January 2027, but earlier application is permitted and must be disclosed. SFRS(I) 18 will apply retrospectively.

The director does not expect that the adoption of the new/ revised SFRS(I) pronouncements issued but not yet effective at the date of authorisation of these financial statements will have a material impact on the financial statements of the Group in the period of their initial adoption.

2.2. Use of judgements and estimates

The preparation of the Group's condensed interim consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

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 that applied to the consolidated financial statements as at and for the year ended 31 December 2025.

The key assumptions concerning the future, and other key sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next interim period, are discussed below.

(a) Impairment assessment of property, plant and equipment ("PPE")

Impairment exists when the carrying value of an asset or cash generating unit ("**CGU**") exceeds its recoverable amount, which is the higher of its fair value less costs of disposal ("**FVLCD**") and its value in use ("**VIU**").

E2 Basis of preparation (Cont'd)

(a) Impairment assessment of property, plant and equipment ("PPE") (Cont'd)

The FVLCD calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs of disposing of the asset. The VIU calculation is based on a discounted cash flow **(**"**DCF**") model. The cash flows are derived from the budget approved by the Board for the forecasted periods and do not include restructuring activities that the Group is not yet committed to or significant future investments that will enhance the performance of the assets in the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash inflows and the growth rate used for extrapolation purposes.

Significant judgements are used to estimate the annual revenue growth rate of the corn processing business, availability of wet corns supply, forecasted gross margins, estimated operating expenses, machine capacity utilisation, terminal rate and discount rate applied in computing the recoverable amounts of the relevant CGUs. In making these estimates, management considered historical performance, expected market developments in Indonesia, and trends in the agricultural and corn-processing industries.

(b) Impairment assessment of investment in subsidiaries

The Group assesses whether there are any indicators of impairment for its investment in subsidiaries at each reporting date. The Group also assesses whether there is an indication that previously recognised impairment losses no longer exist or have decreased.

An impairment exists when the carrying value of investment in subsidiaries exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is determined based on net assets value, comprising related parties' balances and cash and cash equivalents which are mainly short-term in nature.

E3 Seasonal operations

The Group's Agri-Processing business is dependent on the availability of wet corn in Indonesia, which may be influenced by seasonal cultivation patterns as well as weather conditions.

E4 Segment and revenue information

Following the completion of the Group's business transformation, Management reassessed the Group's operating segments based on the information regularly reviewed by the Group's chief operating decision maker. Accordingly, with effect from 1 January 2026, the Group revised its reportable operating segments to better reflect the current nature of its business operations and the basis on which resources are allocated and performance is assessed.

The Group's reportable segments under SFRS(I) 8, for 1H2026 consist of the following:

(a) **Agri-Processing** (formerly referred to as "Agri-Tech"): this segment comprises the corn processing operations carried out by the Group's subsidiary, PT Advanced Agri Indonesia ("**AAI**"), in Indonesia.

(b) **Agri-Trading**: this segment comprises the Group's wheat trading and other agricultural commodity trading activities and is expected to commence trading activities by the Group's subsidiary, Advanced Agri Trading and Services Pte Ltd ("**AATS**") in the second half of FY2026.

(c) **Corporate/Unallocated**: this segment comprises the remaining corporate assets and liabilities that are not directly attributable to the Group's reportable operating segments.

Comparative segment information for FY2025 has been restated to conform to the current year's presentation. The change relates solely to the presentation of segment information and has no impact on the Group's previously reported financial position, financial performance or statement of cash flows.

The Group's customers in 1H2026 were based in Indonesia.

E4 Segment and revenue information (Cont'd)

4.1 <u>Reportable Segment</u>

a) Analysis by Business Segment

	Agri-Processing		Agri-Trading		Corporate / Unallocated		Total	
	6 months ended		6 months ended		6 months ended		6 months 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
Revenue	**2,037**	**3,094**	**-**	**-**	**-**	**-**	**2,037**	**3,094**
Segment results	(554)	(1,390)	21	(62)	(1,943)	(1,073)	(2,476)	(2,525)
Interest income	1	3	41	63	90	243	132	309
Interest expense	(23)	(65)	-	(1)	(2)	(3)	(25)	(69)
Loss before taxation	(576)	(1,452)	62	-	(1,855)	(833)	(2,369)	(2,285)
Income tax expense	-	-	-	-	-	-	-	-
	(576)	**(1,452)**	**62**	**-**	**(1,855)**	**(833)**	**(2,369)**	**(2,285)**
<u>Assets</u>								
Segment assets	9,461	9,626	5,577	5,552	15,274	20,171	30,312	35,349
Deferred tax assets	55	50	-	-	-	-	55	50
	9,516	**9,676**	**5,577**	**5,552**	**15,274**	**20,171**	**30,367**	**35,399**
<u>Liabilities</u>								
Segment liabilities	**1,546**	**7,418**	**77**	**66**	**1,234**	**453**	**2,857**	**7,937**
<u>Other information</u>								
Capital additions - property, plant and equipment	19	29	-	-	5	-	24	29
Loss on liquidation of a subsidiary - reclassification adjustments	-	-	-	-	132	-	132	-
Depreciation and amortisation	217	238	1	1	33	32	251	271

E4 Segment and revenue information (Cont'd)

4.1 Reportable Segment (Cont'd)

b) Analysis by Geographical Segments

	Group 6 months ended	
	30.06.2026 $'000	**30.06.2025** $'000
Revenue		
Indonesia	2,037	3,094
	2,037	**3,094**

	Group	
	30.06.2026 $'000	**30.06.2025** $'000
Non-current operating assets		
Singapore	335	320
Indonesia	6,080	7,430
	6,415	**7,750**

4.2 Disaggregation of revenue

	Group 6 months ended	
Group Revenue	**30.06.2026** $'000	**30.06.2025** $'000
Type of goods or services		
Sales of goods	**2,037**	**3,094**
Timing of revenue recognition		
At a point in time:		
Sales of goods	**2,037**	**3,094**

E5 Financial assets and liabilities

	Group		Company	
	30.06.2026 $'000	31.12.2025 $'000	30.06.2026 $'000	31.12.2025 $'000
Financial assets				
Financial assets at amortised costs:				
- Cash and bank balances and fixed deposits	21,054	23,479	2,021	5,537
- Trade receivables	394	77	-	-
- Other receivables	61	88	83	81
- Loans to a subsidiary	-	-	2,497	5433
- Loans to a third party	500	500	500	500
	22,009	**24,144**	**5,101**	**11,551**
Financial liabilities				
Financial liabilities at amortised cost:				
- Trade and other payables	1,338	800	11,885	12,300
- Loans from non-controlling interests	802	4,530	-	-
- Loan from third parties	523	544	-	-
	2,663	**5,874**	**11,885**	**12,300**

E6 Other operating income

	Group 6 months ended	
	30.06.2026 $'000	30.06.2025 $'000
Interest income from fixed deposits	132	309
Sundry income *	146	15
	278	**324**

*During 1H2026, the Group recognised its share of project margin amounting to US$110,000 (approximately $140,000) from certain projects in Saudi Arabia completed in 2024. The entitlement arose pursuant to the guarantee provided by the Group to the purchaser in connection with the disposal of Advanced CAE Saudi Arabia.

E7 Other losses

	Group 6 months ended	
	30.06.2026 $'000	30.06.2025 $'000
Loss on disposal of right-of-use asset	2	-
Foreign exchange loss, net	146	931
Loss on liquidation of a subsidiary - reclassification adjustments	132	-
	280	**931**

E8 Loss before income tax from continuing operations

8.1 Significant items

	Group 6 months ended	
	30.06.2026 $'000	30.06.2025 $'000
Audit fees:		
- Auditors of the Company	45	33
Depreciation of property, plant and equipment	227	244
Depreciation of right-of-use assets	24	27
Interest expense on bank borrowings	-	3
Interest expense on loans from non-controlling interests	8	30
Interest expense on loans from third parties	13	30
Interest on lease liabilities	4	6
Interest income	(132)	(309)
Loss on disposal of right of use asset	2	-
Loss on liquidation of a subsidiary – reclassification adjustments	132	-
Foreign exchange loss, net	146	931
Employees benefit expense (including directors)	1,742	870
Defined contribution plans (including directors)	25	10

8.2 Related party transactions

	Group 6 months ended	
	30.06.2026 $'000	30.06.2025 $'000
Management fee income	69	72
Interest income from fellow subsidiaries	35	-

E9 Losses per share

	Group 6 months ended	
	30.06.2026 Cents	30.06.2025 Cents
Loss per share for period based on net loss attributable to owners of the Company, basic and diluted:	(2.04)	(1.55)

The calculation of basic losses per share is based on loss attributable to owners of the Company in the respective periods divided by the weighted average number of ordinary shares of 101,268,367 (30 June 2025: 101,268,367). The calculation of diluted losses per share is the same as the basic losses per share as the Company did not have potentially dilutive ordinary shares as at 30 June 2026 and 30 June 2025.

E10 Net asset value attributable to owners of the Company

	Group		Company	
	30.06.2026	31.12.2025	30.06.2026	31.12.2025
	Cents	Cents	Cents	Cents
Net asset value per ordinary share attributable to owners of the Company based on issued share capital (excluding treasury shares) at end of the period	24.80	26.88	21.34	23.13

Net asset value per ordinary share is calculated based on net asset attributable to owners of the Company in the respective periods divided by the issued share capital (excluding treasury shares) of 101,268,367 ordinary shares as at 30 June 2026 (31 December 2025: 101,268,367).

E11 Inventories

	Group	
	30.06.2026	31.12.2025
	$'000	$'000
Raw materials	39	19
Finished products	1,296	278
Spare parts	181	144
	1,516	**441**

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution. Where necessary, allowance is provided for damaged, obsolete and slow-moving items to adjust the carrying value of inventories to the lower of cost and net realisable value.

Cost is calculated on the following methods:

Raw materials	First-in, first out method
Finished products	First-in, first out method
Spare parts	Weighted average method

E12 Property, plant and equipment and Investment in subsidiaries

Property, plant and equipment

During 1H2026, the Group incurred capital expenditure of approximately $24,000 (1H2025: $29,000), mainly relating to the corn processing facility in Indonesia. There were no material disposals of property, plant and equipment during 1H2026 and 1H2025.

Management reviewed the Group's property, plant and equipment for indicators of impairment as at 30 June 2026. Where impairment indicators were identified, the recoverability of the relevant assets was assessed. No additional impairment loss was recognised during 1H2026.

E12 Property, plant and equipment and Investment in subsidiaries (Cont'd)

Investment in subsidiaries

During 1H2026, the Company capitalised a loan of approximately $4,427,000 (1H2025: Nil) due from a subsidiary into equity, resulting in a corresponding increase in the carrying amount of the Company's investment in subsidiaries.

Management reviewed the Company's investments in subsidiaries for indicators of impairment as at 30 June 2026, taking into consideration, among other factors, the financial performance and financial position of the respective subsidiaries. Where impairment indicators were identified, the recoverable amounts of the relevant investments were assessed. No additional impairment loss was recognised during 1H2026.

E13 Investment in an associate

The Company owned 12.25% of Agricore Global Pte Ltd ("**Agricore**"), an entity incorporated in Singapore to carry out palm oil cultivation activities. There was no material change in Agricore's operations during 1H2026.

	Group		Company	
	30.06.2026	**31.12.2025**	**30.06.2026**	**31.12.2025**
	$'000	$'000	$'000	$'000
Unquoted equity shares, at cost	15,110	15,110	15,000	15,000
Less: Allowance for impairment losses	(15,110)	(15,110)	(15,000)	(15,000)
	-	**-**	**-**	**-**

Management carried out a review of the recoverable amount of investment in consideration of Agricore's financial performance during 1H2026 and its net liabilities position as at the statement of financial position date.

The recoverable amount of the investment in Agricore was determined based on its fair value less cost of disposal. The fair value less costs of disposal was based on market value of the land permits held by Agricore and adjustments made for the effects of liabilities, cash and non-operating assets. No reversal of impairment losses were made as there was no increase in the estimated service potential of the associate.

E14 Borrowings

	30.06.2026		31.12.2025	
	Secured	**Unsecured**	**Secured**	**Unsecured**
	$'000	$'000	$'000	$'000
Amount repayable in one year or less, or on demand:				
- Loan from third parties	-	438	-	462
	-	438	-	462
Amount repayable after one year:				
- Loans from non-controlling interests	-	802	-	4,530
- Loans from third parties	-	85	-	82
	-	887	-	4,612
	-	**1,325**	**-**	**5,074**

Loans from non-controlling interest to Advanced Agri Pte Ltd ("**AAPL**") and AAI are unsecured.

E14 Borrowings (Cont'd)

During 1H2026, loans from non-controlling interests to AAPL amounting to $4,252,000, after adjustment to present value, were capitalised as share capital of AAPL. The remaining loans from non-controlling interests to AAI amounted to $802,000, translated at the exchange rate prevailing as at 30 June 2026, and bear interest at 2% per annum.

Loans from third parties to AAI amounting to $523,000, translated at the exchange rate prevailing as at 30 June 2026. These loans are unsecured and bear interest at 5% per annum.

E15 Share capital

	No. of Shares	
	30.06.2026	**31.12.2025**
Issued Ordinary Shares		
Total number of issued shares	103,521,700	103,521,700
Total number of treasury shares	2,253,333	2,253,333
Total number of issued shares excluding treasury shares	**101,268,367**	**101,268,367**

Fully paid ordinary shares (excluding treasury shares), which have no par value, carry one vote per share and carry a right to dividends as and when declared by the Company.

There were no changes in the Company's share capital during the current financial period reported on.

The Company held no outstanding convertible shares as at 30 June 2026, 31 December 2025 and 30 June 2025.

There were no subsidiary holdings held as at 30 June 2026, 31 December 2025 and 30 June 2025.

E16 Treasury shares

There were no sales, transfers, disposal, cancellation, and/or use of treasury shares for the current financial year reported on.

	Group and Company			
	30.06.2026		**31.12.2025**	
	No. of shares	**$'000**	**No. of shares**	**$'000**
Issued and paid up at end of period	2,253,333	1,837	2,253,333	1,837
As percentage of total issued shares (excluding treasury shares)	2.2%		2.2%	

F. Other information

F1 Review

The condensed consolidated interim statement of financial position of Advanced Holdings Ltd. and its subsidiaries as at 30 June 2026 and the related condensed interim consolidated statement of comprehensive income, condensed interim consolidated statement of changes in equity and condensed interim consolidated statement of cash flows for the six-month period then ended and certain explanatory notes have not been audited or reviewed by the Company's auditor.

F2 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.

F3 Review of performance of the Group

Income Statement

Six-months ended 30 June 2026 ("**1H2026**") as compared to six-months ended 30 June 2025 ("**1H2025**")

The Group recorded revenue of $2.0 million for 1H2026, representing a decrease of 34% from $3.1 million in 1H2025. The decrease was primarily attributable to lower sales volume from the Agri-Processing business. During 1H2026, total sales volume decreased to 4,270 metric tonnes ("**MT**"), compared with 7,439 MT in 1H2025, as production was affected by lower-than-planned raw material availability during the period. This was partially mitigated by a higher average selling price of $477/MT, compared with $416/MT in the corresponding period last year, reflecting a more favourable product mix and pricing environment.

The Group recorded a gross profit of $25,000 in 1H2026, compared with a gross loss of $191,000 in 1H2025. The improvement was mainly attributable to higher average selling prices and improved contribution margins, resulting in a positive gross margin despite the lower sales volume. However, gross profitability continued to be affected by lower absorption of fixed manufacturing costs as production volume was constrained by lower raw material origination in 1H2026, which reduced production throughput.

Other operating income decreased by 14% to $278,000 from $324,000 in 1H2025. The decrease was mainly due to lower interest income arising from reduced fixed deposit balances and lower prevailing interest rates. This was partially offset by the recognition of US$110,000 (approximately $140,000), representing the Group's share of project margin from certain Saudi Arabian projects completed in 2024 pursuant to the guarantee provided in connection with the disposal of Advanced CAE Saudi Arabia.

Administrative expenses increased by 67% to $2.4 million in 1H2026 from $1.4 million in 1H2025. The increase was primarily attributable to a one-off ex gratia payment of $770,000 made to the Group's former Managing Director which was approved at the AGM of the Company on 27 April 2026. Excluding this one-off payment, administrative expenses would have increased by approximately 13%, mainly due to the strengthening of the Group's management team following the appointment of the Group Chief Operating Officer in September 2025 and the Group Chief Executive Officer in March 2026 to support the Group's new business initiatives. The increase was also attributable to higher professional fees incurred in connection with the Group's Board renewal activities, as well as higher travel expenses to support the expansion of the Group's Agri-Processing and Agri-Trading businesses. Notwithstanding these strategic investments, the Group maintained prudent cost management, with the underlying increase in administrative expenses remaining modest after excluding the one-off ex gratia payment.

F3 Review of performance of the Group (Cont'd)

Income Statement (Cont'd)

Other losses decreased to $280,000 in 1H2026 from $931,000 in 1H2025. The decrease was mainly attributable to lower unrealised foreign exchange losses following the capitalisation of loans from non-controlling interests and the resulting reduction in the Group's foreign currency exposure. The Group also recognised a loss arising from the liquidation of a subsidiary, which primarily related to the recycling of the accumulated foreign currency translation reserve from equity to profit or loss upon liquidation, in accordance with SFRS(I) 1-21.

Finance costs decreased by 64% to $25,000 in 1H2026 from $69,000 in 1H2025. The decrease was mainly attributable to lower interest expense following the repayment and reduction of interest-bearing loans from non-controlling interests and third parties during the period.

The Group recorded a net loss after tax of $2.4 million for 1H2026, compared with $2.3 million in 1H2025. The marginal increase of $0.1 million arose despite the recognition of a one-off ex gratia payment and increased investments in strengthening the Group's leadership, together with costs associated with Board renewal and business development initiatives to support the Group's business transformation. These additional costs were partially offset by improved gross profit, lower finance costs resulting from reduced interest-bearing borrowings, and a significant reduction in unrealised foreign exchange losses during 1H2026.

Statement of Financial Position

As at 30 June 2026, the Group's total assets decreased by $1.5 million to $30.4 million, from $31.9 million as at 31 December 2025. The Group's assets continued to comprise predominantly current assets, which represented approximately 79% (31 December 2025: 78%) of total assets, while non-current assets accounted for the remaining 21% (31 December 2025: 22%).

Current assets decreased by $0.9 million to $23.9 million. The decrease was primarily attributable to a reduction in cash and bank balances of $2.4 million (please refer to the Review of Statement of Cash Flows for further explanation), partially offset by an increase in inventories of $1.1 million, mainly comprising finished goods to support future sales, trade receivables of $0.3 million, and other receivables and prepayments of $0.1 million, primarily relating to expenditures incurred under the Farmer Engagement Programme ("**FEP**").

Non-current assets decreased by $0.6 million to $6.5 million, mainly due to depreciation of property, plant and equipment and right-of-use assets amounting to $251,000, together with the impact of translating the Indonesian subsidiary's non-current assets into Singapore dollars following the weakening of the Indonesian Rupiah during 1H2026. This was partially offset by capital expenditure of approximately $24,000, mainly incurred for the corn processing facility in Indonesia.

Total liabilities decreased by $3.1 million to $2.9 million as at 30 June 2026 from $6.0 million as at 31 December 2025. As at 30 June 2026, current liabilities represented approximately 64% of the Group's total liabilities, while non-current liabilities accounted for the remaining 36%, compared with 21% and 79%, respectively, as at 31 December 2025. The shift in the liability profile was mainly attributable to the capitalisation of non-current loans from non-controlling interests into equity during the period.

Current liabilities increased by $0.5 million to $1.8 million, mainly due to higher trade and other payables, which included the accrual of the $770,000 ex gratia payment that remained unpaid as at 30 June 2026. The increase was partially offset by a lower net current loan balance following the net repayment of certain short-term borrowings. Non-current liabilities decreased by $3.7 million to $1.0 million, primarily due to the capitalisation of $4.3 million of loans from non-controlling interests into equity. The decrease was partially offset by the drawdown of additional non-current borrowings from non-controlling interests during 1H2026.

As at 30 June 2026, the Group maintained a strong net working capital position of $22.1 million (31 December 2025: $23.5 million). The Group also remained in a healthy financial position with total equity of $27.5 million, providing a healthy capital base to support its Agri-Processing operations and the commencement of its Agri-Trading business.

F3 Review of performance of the Group (Cont'd)

Statement of Cash Flows

The Group recorded a net decrease in cash and cash equivalents of $2.4 million, from $23.5 million as at 31 December 2025 to $21.1 million as at 30 June 2026.

Net cash used in operating activities amounted to $2.9 million during the period. The operating cash outflow was primarily attributable to the Group's corporate operating expenses during the period and operating loss and working capital requirements arising from its Agri-Processing business in Indonesia, including higher inventories, trade receivables and other receivables under the FEP. These cash outflows were partially offset by an increase in trade and other payables, which principally reflected the accrual of the $770,000 ex gratia payment to the Group's former Managing Director that remained unpaid as at 30 June 2026.

Net cash used in investing activities amounted to $24,000, mainly relating to capital expenditure incurred for property, plant and equipment to support the Group's Agri-Processing operations in Indonesia.

Net cash generated from financing activities amounted to $0.5 million. During the period, the Group repaid certain loans from third parties of $462,000 while obtaining additional borrowings from non-controlling interests and a third party of $965,000 to support its working capital requirements. In addition, $4.3 million of loans from non-controlling interests were capitalised into equity. As the capitalisation was a non-cash financing transaction, it did not affect the Group's cash flows but strengthened the Group's capital structure by reducing borrowings and increasing equity.

F4 Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

No specific forecast or a prospect statement has been disclosed previously.

F5 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 operating period and the next 12 months.

The Group has completed its strategic transformation and is now focused on growing its Agri-Processing and Agri-Trading businesses.

For its Agri-Processing business, management will continue to improve plant utilisation by expanding its farmer network, strengthening raw material procurement to support a more stable and sustainable supply of wet corn over the medium to long term, enhancing operational efficiency and increasing processing throughput at its corn drying facility in North Sulawesi.

The Group has completed the necessary operational preparations for its Agri-Trading business, with trading activities expected to commence in the second half of 2026. Management expects the business to contribute meaningfully to the Group's revenue as trading volumes increase and supplier-customer relationships are established. As the wheat trading business typically operates on high volumes with relatively low margins, the increase in revenue is not expected to result in a corresponding increase in consolidated profit margins. The Group will continue to adopt a disciplined back-to-back trading model with prudent risk management to minimise inventory, counterparty and commodity price risks.

Climate-related operational risks

On 11 June 2026, the National Oceanic and Atmospheric Administration officially announced that the El Nino had developed in the tropical Pacific and issued an El Nino Advisory. In Indonesia, the National Research and Innovation Agency (BRIN) has projected that climate conditions may shift towards a moderate El Nino event, resulting in longer dry season, with rainfall remaining below climatological averages for the remainder of 2026.

F5 Commentary of the significant trends and competitive conditions of the Industry (Cont'd)

PT Advanced Agri Indonesia's corn drying and processing facility in Bolaang Mongondow, North Sulawesi sources its corn feedstock from smallholder farmers in the surrounding region. As the facility's throughput and utilisation are directly dependent on the volume and timing of the local corn harvests, a prolonged El Niño event developing during the second half of 2026 could affect raw material availability through:

- **Delayed planting**, as farmers postpone planting due to the delayed onset of rainfall;
- **Reduced planting area**, as farmers scale back cultivation because of drought-related uncertainty;
- **Lower crop yields**, resulting from insufficient rainfall or poorly-timed rainfall during critical growing stages; and
- **Greater competition for available corn supplies**, which may exert upward pressure on farm-gate corn prices and constrain raw material availability.

The Company is actively implementing mitigating measures, including strengthening its farmer engagement programme, expanding its procurement network and closely monitoring weather developments. Management will continue to review its procurement and operational plans to mitigate the potential impact of evolving climate conditions.

Notwithstanding ongoing macroeconomic uncertainties, including foreign exchange volatility, commodity price fluctuations and geopolitical developments, management believes that the Group remains well positioned to capitalise on opportunities arising from the growing demand for agricultural commodities, particularly in Indonesia's expanding animal feed industry. With a strong cash balance, positive net working capital position, and a strengthened balance sheet following the capitalisation of loans from non-controlling interests, the Group is well placed to support its growth initiatives while maintaining financial discipline.

F6 Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

No

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of immediately preceding financial year?

No

(c) Date payable

Not applicable.

(d) Record date

Not applicable.

If no dividend has been declared/recommended, a statement to that effect.

No dividend has been declared or recommended for 1H2026 as the Group has incurred losses for 1H2026.

F7 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

The Group did not obtain a general mandate from shareholders for IPTs.

There was no discloseable interested person transaction for 1H2026.

F8 Confirmation that the issuer had procured undertakings from all its directors and executives' officers

The Company confirms that it had procured undertakings from all its directors and executive officers under Rule 720(1) of the Catalist Rules.

F9 Negative Assurance Confirmation On Interim Financial Results pursuant to Rule 705(5) of the Catalist Rules.

We, Mr Pang Gerald and Mr Frederik Christoph Groth, being two directors of Advanced Holdings Ltd. (the "**Company**"), do hereby confirm on behalf of the directors of the Company, that, to the best of our knowledge, nothing has come to the attention of the board of directors of the Company which may render the unaudited financial results for the period ended 30 June 2026 to be false or misleading in any material aspect.

F10 Disclosure on acquisition (including incorporations) and realisation pursuant to Rule 706A of the Catalist Rules

There were no acquisitions or realisation of shares in any of the Group's subsidiaries and associated companies nor incorporation of any new subsidiary or associated company by the Company or any of the Group's entities during 1H2026.

Subsequent to 1H2026, the Company had on 8 July 2026, announced that Advanced Controls (M) Sdn Bhd, a dormant wholly-owned subsidiary of the Company has been dissolved and ceased to be a subsidiary of the Company.

BY ORDER OF THE BOARD

Mr Pang Gerald
Executive Director and Chief Executive Officer

13 August 2026