UltraGreen.ai Limited and its subsidiaries

Registration Number: 202437045W

Condensed Consolidated Interim Financial Statements
For the six-month period ended 30 June 2026

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Condensed Consolidated Statements of Financial Position
As at 31 December 2025

	Note	30 June 2026 US$ Unaudited	31 Dec 2025 US$ Audited
Non-current assets			
Property, plant and equipment		5,311,249	3,864,746
Intangible assets and goodwill	4	70,787,345	71,246,480
Right-of-use assets		4,738,472	2,995,462
Investment in associates		2,125,033	2,479,129
Other investments	5	3,000,000	–
Deferred tax assets		2,429,946	2,473,513
Other receivables	7	1,200,000	1,200,000
		89,592,045	84,259,330
Current assets			
Inventories	6	22,880,822	17,162,461
Trade and other receivables	7	63,227,142	53,978,087
Cash and cash equivalents		65,519,429	176,123,859
Other investments	5	136,611,024	–
Assets held for sale		–	3,758,075
Income tax receivables		330,574	330,574
		288,568,991	251,353,056
Total assets		378,161,036	335,612,386
Equity attributable to equity holder of the Company			
Share capital	8	287,208,653	285,900,193
Treasury shares	8	(1,337,596)	–
Retained earnings		193,467,100	154,221,296
Equity compensation reserves	9	1,522,592	–
Other Reserves	9	(129,434,304)	(129,474,781)
Total equity		351,426,445	310,646,708
Non-current liabilities			
Deferred tax liabilities		3,013,759	3,422,556
Borrowings	11	3,282,845	2,525,583
Other payables	10	84,023	–
		6,380,627	5,948,139
Current liabilities			
Trade and other payables	10	6,305,641	8,035,480
Borrowings	11	1,727,719	618,132
Income tax liabilities		12,320,604	10,363,927
		20,353,964	19,017,539
Total liabilities		26,734,591	24,965,678
Total equity and liabilities		378,161,036	335,612,386

The accompanying notes form an integral part of these financial statements.

Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income
For the six-month period ended 30 June 2026

	Note	Six-month period ended 30 June 2026 US$ Unaudited	2025 US$ Unaudited Re-presented[1]
Continuing operations			
Revenue	13	87,160,640	66,653,398
Cost of sales		(11,637,755)	(10,229,978)
Gross profit		75,522,885	56,423,420
Marketing and distribution expenses		(3,850,760)	(1,876,868)
Administrative expenses		(24,136,325)	(12,543,988)
Operating profit		47,535,800	42,002,564
Other income	14	4,243,610	67,008
Finance costs		(121,341)	(64,043)
Other expenses	15	(478,236)	(8,461,933)
Share of results of associates, net of tax		(394,572)	(436,515)
Profit before tax		50,785,261	33,107,081
Income tax expense	16	(11,539,457)	(8,096,074)
Net profit from continuing operations for the period		39,245,804	25,011,007
Discontinued operations			
Profit from discontinued operations, net of tax	17	–	657,141
Net profit for the period		39,245,804	25,668,148
Other comprehensive income			
Items that are or may be reclassified subsequently to profit or loss:			
Translation differences relating to financial statements of foreign operations		40,477	14,257,887
Total comprehensive income for the financial period		39,286,281	39,926,035
Earnings per share for the net profit attributable to equity holder of the Company			
Basic and diluted EPS*	18	0.04	366.69
Basic and diluted EPS from continuing operations*	18	0.04	357.30

* *For the purpose of calculating EPS disclosure, the Company has adjusted the number of outstanding shares based on the share split, refer to note 8 for more details.*

[1] *See note 17. The comparative information has been re-presented due to a discontinued operation.*

The accompanying notes form an integral part of these financial statements.

Condensed Consolidated Statements of Changes in Equity
For the six-month period 30 June 2026

	Note	Attributable to equity holder of the Group						
		Share capital US$	**Treasury shares US$**	**Retained earnings US$**	**Equity compensation reserves US$**	**Merger reserve US$**	**Translation reserve US$**	**Total US$**
At 1 January 2026		285,900,193	–	154,221,296	–	(135,209,612)	5,734,831	310,646,708
Total comprehensive income for the period								
Profit for the period		–	–	39,245,804	–	–	–	39,245,804
Other comprehensive income								
Translation differences relating to financial statements of foreign operations		–	–	–	–	–	40,477	40,477
Total comprehensive income for the period		–	–	39,245,804	–	–	40,477	39,286,281
Transactions with owners, recognised directly in equity								
Acquisition of treasury shares	8	–	(1,337,596)	–	–	–	–	(1,337,596)
Value of employee services received for issue of share options		–	–	–	1,522,592	–	–	1,522,592
Share issuance expenses	8	(262,500)	–	–	–	–	–	(262,500)
Reversal of share issuance expenses [1]	8	1,570,960	–	–	–	–	–	1,570,960
At 30 June 2026		287,208,653	(1,337,596)	193,467,100	1,522,592	(135,209,612)	5,775,308	351,426,445

[1] *The net reversal of share issue expenses in 1H 2026 is mainly attributable to the US$1.6 million one-time grant from the MAS under the GEMS scheme related to subsidy on qualifying IPO share issuance expenses. Upon receipt of the one-time grant, IPO share issuance expenses previously recognised in equity have been reclassified to administrative expenses in the Statements of Profit or Loss*

The accompanying notes form an integral part of these financial statements.

Condensed Consolidated Statements of Changes in Equity
For the six-month period ended 30 June 2026

	Note	Attributable to equity holder of the Group				
		Share capital US$	**Retained earnings US$**	**Merger reserve US$**	**Translation reserve US$**	**Total US$**
At 1 January 2025		10,000	118,345,085	(135,209,612)	(9,123,810)	(25,978,337)
Total comprehensive income for the period						
Profit for the period		–	75,626,211	–	–	75,626,211
Other comprehensive income						
Translation differences relating to financial statements of foreign operations		–	–	–	14,858,641	14,858,641
Total comprehensive income for the period		–	75,626,211	–	14,858,641	90,484,852
Transactions with owners, recognised directly in equity						
Dividend declared	19	–	(39,750,000)	–	–	(39,750,000)
Issue of ordinary shares pursuant to Debt Conversion Agreement	8	142,800,000	–	–	–	142,800,000
Issuance of Initial Public Offering (IPO) shares	8	149,998,912	–	–	–	149,998,912
Share issuance expenses	8	(6,908,719)	–	–	–	(6,908,719)
At 31 December 2025		285,900,193	154,221,296	(135,209,612)	5,734,831	310,646,708

The accompanying notes form an integral part of these financial statements.

Consolidated Statements of Cash Flows
For the six-month period 30 June 2026

		Six-month period ended 30 June	
		2026	**2025**
		US$	**US$**
	Note	**Unaudited**	**Unaudited**
Cash flows from operating activities			
Profit for the period		39,245,804	25,668,148
Adjustments for:			
Income tax expense		11,539,457	8,101,569
Depreciation of property, plant and equipment		197,785	382,756
Amortisation of intangible assets	4	2,900,557	2,438,417
Depreciation of right-of-use assets		644,788	319,616
Interest income	14	(2,469,369)	(67,008)
Interest expense		121,341	67,065
Fair value gain on financial instruments	14	(122,424)	–
Employee equity option expense	12	1,522,592	–
Loss on disposal of intangible assets	15	–	1,111,993
Remeasurement loss of previously held equity interest	15	–	326,214
Loss on disposal of assets held for sale	15	38,560	–
Inventory written off	15	84,049	–
Share of losses of associates		394,572	436,515
Operating cash flows before working capital changes		54,097,712	38,785,285
Changes in:			
Inventories		(5,802,410)	(3,250,788)
Trade and other receivables		(8,673,234)	(1,327,910)
Trade and other payables		(1,771,066)	(1,524,305)
Cash generated from operations		37,851,002	32,682,282
Interest received		–	47,588
Interest paid		(646)	(5,714)
Income tax paid		(9,948,010)	(5,137,579)
Net cash from operating activities		27,902,346	27,586,577

[1] *See note 17. The comparative information has been re-presented due to a discontinued operation.*

Consolidated Statements of Cash Flows (Cont'd)
For the six-month period 30 June 2026

	Note	Six-month period ended 30 June 2026 US$ Unaudited	Six-month period ended 30 June 2025 US$ Unaudited
Cash flows from investing activities			
Acquisitions of property, plant and equipment		(1,644,288)	(365,931)
Acquisitions of intangible assets	4	(2,441,422)	(2,119,002)
Proceeds from disposal of intangible assets		–	500,000
Proceeds from disposal of asset held for sale		3,719,515	–
Advances to related parties		–	(96,806)
Interest received from fixed deposits		738,973	–
Interest received from current accounts		96,766	–
Net placement of debt investments at amortised costs		(75,000,000)	–
Interest received from debt investments at amortised costs		1,057,810	–
Placement of financial assets at FVTPL		(64,500,000)	–
Proceeds from redemption of financial assets at FVTPL		7,511,400	–
Debt investments at FVTPL		(7,500,000)	–
Acquisition of subsidiary, net of cash acquired		–	(4,992,685)
Net cash used in investing activities		(137,961,246)	(7,074,424)
Cash flows from financing activities			
Payment of interest expenses		(119,799)	(61,351)
Repayment of loans from a related company		–	(6,844,844)
Repayment of lease liabilities		(396,595)	(273,127)
Acquisition of treasury shares	8	(1,337,596)	–
Payment of IPO related expenses	8	(262,500)	(363,330)
Proceeds from grant in relation to IPO related expenses		1,570,960	–
Net cash used in financing activities		(545,530)	(7,542,652)
Net (decrease)/increase in cash and cash equivalents		(110,604,430)	12,969,501
Cash and cash equivalents at beginning of year		176,123,859	12,728,254
Effect of exchange rate changes on cash and cash equivalents		–	1,660,121
Cash and cash equivalents at the end of period		65,519,429	27,357,876

The accompanying notes form an integral part of these financial statements.

Notes to the Condensed Consolidated Interim Financial Statements

These notes form an integral part of the condensed consolidated interim financial statements.

The condensed consolidated interim financial statements were authorised for issue by the Board of Directors on 12 August 2026.

1 Domicile and activities

UltraGreen.ai Limited (the "Company") is incorporated in Singapore with its registered office and principal place of business at 463 MacPherson Road, #06-00, M463, Singapore 368181.

The consolidated interim financial statements relate to the Company and its subsidiaries (together referred to as the "Group").

The principal activities of the Group consist of sales of Indocyanine Green (ICG) pharmaceutical products and cardiology Picture Archiving and Communication System ("PACS") software and associated products and services.

The immediate holding company is Renew Group Private Limited and the ultimate holding company is Saul Strategic Limited, both of which are incorporated in Singapore.

2 Basis of preparation

These condensed consolidated interim financial statements for the six-month period ended 30 June 2026 have been prepared in accordance with Singapore Financial Reporting Standards (International) (SFRS(I)) 1-34 *Interim Financial Reporting*, and should be read in conjunction with the Group's audited consolidated financial statements for the financial year ended 31 December 2025. They do not include all of the information required for a complete set of financial statements prepared in accordance with SFRS(I). However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last audited consolidated financial statements for the financial year ended 31 December 2025.

The unaudited condensed consolidated interim financial statements are presented in United States dollar ("US$") which is the Company's functional currency. All interim financial information has been presented in United States dollar, unless otherwise stated.

2.1 Material accounting policies

The material accounting policy information is consistent with those applied in the preparation of the Group's audited consolidated financial statements for the financial year ended 31 December 2025.

2.2 Use of judgements and estimates

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

The significant judgements made by 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 audited consolidated financial statements for the financial year ended 31 December 2025.

The additional new assumptions made in measuring fair values for the six-month period ending 30 June 2026 is included in the following note:

- Note 12 – Share-based payment arrangements

3 Seasonal operation

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

4 Intangible assets and goodwill

	Goodwill US$	Intellectual property US$	Product development in progress US$	Product development US$	Brand name US$	Customer relationship US$	Computer software US$	Software development US$	Total US$
Cost									
At 1 January 2025	19,413,775	38,042,342	13,830,650	–	119,397	5,611,709	250,000	–	77,267,873
Acquisition of a subsidiary	3,598,973	–	–	–	–	–	–	5,883,666	9,482,639
Additions	–	–	4,989,767	734,148	–	–	894,456	55,888	6,674,259
Reclassifications	–	–	(6,617,287)	6,617,287	–	–	–	–	–
Disposals	–	(1,976,466)	–	–	–	–	–	–	(1,976,466)
Disposal of subsidiaries	(600,000)	–	(1,924,211)	–	–	–	(250,000)	–	(2,774,211)
Exchange differences	124,622	4,872,087	986,035	816,980	–	–	499	203,735	7,003,958
At 31 December 2025	22,537,370	40,937,963	11,264,954	8,168,415	119,397	5,611,709	894,955	6,143,289	95,678,052
Additions	–	129,392	1,016,741	411,783	–	–	762,809	120,697	2,441,422
At 30 June 2026	22,537,370	41,067,355	12,281,695	8,580,198	119,397	5,611,709	1,657,764	6,263,986	98,119,474
Accumulated amortisation and impairment losses									
At 1 January 2025	–	13,401,971	–	–	90,543	4,255,546	250,000	–	17,998,060
Amortisation	–	3,983,810	–	558,194	11,940	561,171	–	–	5,115,115
Disposals	–	(364,473)	–	–	–	–	–	–	(364,473)
Disposal of subsidiaries	–	–	–	–	–	–	(250,000)	–	(250,000)
Exchange differences	–	1,916,861	–	16,009	–	–	–	–	1,932,870
At 31 December 2025	–	18,938,169	–	574,203	102,483	4,816,717	–	–	24,431,572
Amortisation	–	2,146,580	–	395,623	5,970	280,585	71,799	–	2,900,557
At 30 June 2025	–	21,084,749	–	969,826	108,453	5,097,302	71,799	–	27,332,129
Carrying amounts									
At 31 December 2025	22,537,370	21,999,794	11,264,954	7,594,212	16,914	794,992	894,955	6,143,289	71,246,480
At 30 June 2025	22,537,370	19,982,606	12,281,695	7,610,372	10,944	514,407	1,585,965	6,263,986	70,787,345

5 Other investments

	30 Jun 2026 US$ Unaudited	31 Dec 2025 US$ Audited
Non-current investments		
Debt investments at FVTPL	3,000,000	–
	3,000,000	–
Current investments		
Debt investments at FVTPL	4,500,000	–
Debt investments at amortised cost	75,000,000	–
Fund investments at FVTPL	57,111,024	–
	136,611,024	–

Debt investments at FVTPL comprise of:

- A US$3.0 million convertible loan note bearing interest of 10% per annum and maturing in April 2029. The loan note is convertible into ordinary shares of the issuer in accordance with the terms of the agreement. The investment is classified within Level 3 of the fair value hierarchy.
- A US$4.5 million convertible loan bearing interest of 8% per annum and maturing in December 2026. The loan note is convertible into preferred shares of the issuer in accordance with the terms of the agreement. The investment is classified within Level 3 of the fair value hierarchy and is valued using the market approach.

Debt investments classified as at amortised cost comprise of corporate notes which are direct, unsecured and unsubordinated obligations of the issuer. They have stated interest rates of 3.60% to 3.65% (2025: Nil) and mature in 1 to 2 months.

Fund investments at FVTPL comprise short-term investments in money market funds held for treasury and liquidity management purposes. The investments are measured at fair value based on quoted net asset values published by the fund managers. The fair value measurement is classified within Level 1 of the fair value hierarchy.

6 Inventories

	30 Jun 2026 US$ Unaudited	31 Dec 2025 US$ Audited
Raw materials	7,995,766	4,175,989
Work-in-progress	2,805,924	3,479,711
Finished goods	12,079,132	9,506,761
	22,880,822	17,162,461

During the period ended 30 June 2026, cost of inventories recognised as an expense and included in the cost of sales amounted to US$9.1 million (2025: US$8.4 million).

7 Trade and other receivables

	30 Jun 2026 US$ Unaudited	31 Dec 2025 US$ Audited
Trade receivables, net	57,276,451	49,626,913
Other receivables		
- Current	1,204,677	879,127
- Non-current	1,200,000	1,200,000
Deposits	285,770	132,394
	59,966,898	51,838,434
Prepayments	3,993,170	2,601,044
VAT receivables	467,074	738,609
Total trade and other receivables	64,427,142	55,178,087

Trade receivables due from third parties are unsecured, non-interest bearing and are generally on 30 to 90 days' terms. Trade receivables are initially recognised at the invoice amount translated into the functional currency of the originating entities at the spot exchange rate on the transaction date, which represent their fair values on initial recognition.

	30 Jun 2026 US$ Unaudited	31 Dec 2025 US$ Audited
Current	63,227,142	53,978,087
Non-current	1,200,000	1,200,000
Total trade and other receivables	64,427,142	55,178,087

Non-trade amounts due from related parties and holding company are unsecured, interest-free and repayable on demand.

	30 Jun 2026 US$ Unaudited	31 Dec 2025 US$ Audited
Total trade and other receivables	64,427,142	55,178,087
Less: VAT receivables and prepayments	(4,460,244)	(3,339,653)
Cash and cash equivalents	65,519,429	176,123,859
Debt investments at amortised cost	75,000,000	–
Total financial assets at amortised cost	200,486,327	227,962,293

8 Share capital

	Ordinary shares			
	30 June 2026		31 December 2025	
	No. of shares	US$	No. of shares	US$
Issued and fully paid				
At 1 January	1,103,118,300	285,900,193	10,000	10,000
Issued upon incorporation	–	–	–	–
Debt conversion agreement with immediate holding company (i)	–	–	142,800,000	142,800,000
Sub-division of shares pursuant to the share split(ii)	–	–	856,860,000	–
Issuance of IPO shares (iii)	–	–	103,448,300	149,998,912
Share issuance expense (iv)	–	(262,500)	–	(6,908,719)
Reversal of share issuance expenses (v)	–	1,570,960	–	–
	1,103,118,300	287,208,653	1,103,118,300	285,900,193

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions. All issued ordinary shares are fully paid. The ordinary shares have no par value.

(i) In August 2025, the Company entered into a Debt Conversion Agreement with its immediate holding company, Renew Group Private Limited, to issue and allot 142,800,000 new fully paid ordinary shares to its immediate holding company as full and final settlement of the promissory note payable to the immediate holding company amounting to US$142.8 million. As a result of this transaction, the promissory note was fully redeemed.

(ii) In November 2025, the Company effected a share split, pursuant to which each of the existing shares was sub-divided into seven new shares, resulting in the change in number of shares from 142,810,000 to 999,670,000.

(iii) In December 2025, the Company issued and allotted 103,448,300 new shares in connection with the IPO. The consideration received by the Company for these new shares amounted to US$150.0 million.

(iv) Pursuant to the IPO in December 2025, IPO expenses of US$6.9 million have been capitalised against share capital. For the six-month period ending 30 June 2026, the Group incurred a further underwriter's inventive fees amounting to US$0.3 million.

(v) The net reversal of share issue expenses is attributable to the one-time grant from the MAS under the GEMS scheme related to subsidy on qualifying IPO share issuance expenses. Upon receipt of the one-time grant, IPO share issuance expenses previously recognised in equity have been reclassified to administrative expenses in the Statements of Profits or Losses

The Group acquired 992,500 (2025: Nil) of its own shares during the period at a total consideration of US$1.3 million. As at 30 June 2026, the Group held 992,500 treasury shares (31 December 2025: nil) with a carrying amount of US$1.3 million, representing 0.09% (2025: nil) of the total number of issued shares (excluding treasury shares).

As at 30 June 2026, the total number of issued shares (excluding treasury shares) is 1,102,125,800 (2025: 1,103,118,300).

9 Reserves

	30 Jun 2026 US$ Unaudited	31 Dec 2025 US$ Audited
Merger reserve	(135,209,612)	(135,209,612)
Foreign currency translation reserve	5,775,308	5,734,831
Equity compensation reserve	1,522,592	–
	(127,911,712)	(129,474,781)

The equity compensation reserve comprises the cumulative value of employee services received for shares under the Group's employee share option scheme.

10 Trade and other payables

	30 Jun 2026 US$ Unaudited	31 Dec 2025 US$ Audited
Trade payables		
Trade payables	1,822,135	3,670,622
Amount due to immediate holding company, trade	–	158,255
	1,822,135	3,828,877
Other payables		
Other payables		
- Current	329,858	1,664,459
- Non-current	84,023	–
Accruals	4,097,954	2,531,894
Amount due to related parties, non-trade	–	10,250
	6,333,970	8,035,480
VAT payables	55,694	–
Total trade and other payables	6,389,664	8,035,480

	30 Jun 2026 US$ Unaudited	31 Dec 2025 US$ Audited
Current	6,305,641	8,035,480
Non-current	84,023	–
Total trade and other payables	6,389,664	8,035,480

Non-trade amounts due to related parties and immediate holding company are unsecured, interest-free and repayable on demand.

	Note	30 Jun 2026 US$ Unaudited	31 Dec 2025 US$ Audited
Trade and other payables		6,389,664	8,035,480
Less: VAT payables		(55,694)	–
Borrowings	11	5,010,564	3,143,715
Total financial liabilities at amortised cost		11,344,534	11,179,195

11 Borrowings

	30 Jun 2026 US$ Unaudited	31 Dec 2025 US$ Audited
Current		
Lease liabilities	1,727,719	618,132
Non-current		
Lease liabilities	3,282,845	2,525,583
	5,010,564	3,143,715

12 Share-based payment arrangements

Description of the share-based payment arrangements
The Employee Share Option Scheme (the "Scheme") of the Company was approved and adopted by its members at an Extraordinary General Meeting held on 11 November 2025.

The principal terms and conditions of the Scheme are as follows:

Eligibility
The following persons shall be eligible to participate in the Scheme at the absolute discretion of the Remuneration Committee ("RC"):
(a) Group employees who have attained the age of twenty-one (21) years and hold such rank as may be designated by the RC from time to time;
(b) Group non-executive directors who, in the opinion of the RC, have contributed or will contribute to the success of the Group; and
(c) Controlling shareholders and associates of controlling shareholders.

Size of the Scheme
The aggregate number of new shares issued and issuable and/or transferred and transferrable in respect of all options granted under the Scheme, and any other share-based incentive schemes of the Company, shall not exceed 5% of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings) on the day preceding the date of the relevant grant.

Options, exercise period and acquisition price
The options that are granted under the Scheme may have acquisition prices that are, at the RC's discretion, set at a price equal to the volume-weighted average price for the Company's shares on the SGX-ST over 3 consecutive trading days immediately preceding the date of grant of that option, as determined by the RC by reference to the daily official list or any other publication published by the SGX-ST (the "Market Price"); or at a discount to the Market Price (subject to a maximum discount of 20%), and the acquisition price for each Company share shall be in any case no lower than US$1.04 (as adjusted for any share splits, share capitalisations, reorganisations, recapitalisations and other corporate actions).

Options which are fixed at the Market Price may be exercised on a date on or after the 1st anniversary of date of grant while options exercisable at a discount to the Market Price may be exercised on and after the 2nd anniversary from the date of grant.

Options, to the extent unexercised, may lapse in certain circumstances including but not limited to (i) the misconduct on the part of the participant as determined by the RC in its discretion, (ii) the participant ceasing to be in the employment of the Group for any reason whatsoever, and (iii) bankruptcy of a participant or the happening of any other event which results in his being deprived of the legal or beneficial ownership of the option.

Duration of the Scheme
The Scheme shall continue to be in force for a maximum period of 10 years and may continue beyond the above stipulated period with the approval of the Company's shareholders by ordinary resolution in general meeting and of any relevant authorities which may then be required.

The options granted under the Scheme do not entitle the holders of the options, by virtue of such holding, to any rights to participate in any share issue of any other subsidiaries or affiliates of the Company.

Share options outstanding at the end of the financial period/year have the following expiry dates and exercise prices:

			Options outstanding	
Options grant date	**Expiry date**	**Exercise price US$**	**30 Jun 2026 No. of shares**	**31 Dec 2025 No. of shares**
27 March 2026 [2]	27 March 2036	1.24	11,031,183	–
			11,031,183	–

Measurement of fair values
The fair value of the employee share options has been measured using the Binomial Tree pricing model. Service and non-market performance conditions attached to the arrangements were not taken into account in measuring fair value.

The inputs used in the measurement of the fair values at grant date of the equity-settled share-based payment plans were as follows:

[2] The options granted on 27 March 2026 vest over a three-year period, with 33%, 33% and 34% of the options vesting on 27 March 2027, 27 March 2028 and 27 March 2029, respectively. The options are exercisable from the second anniversary of the grant date, 27 March 2028 and expire on 27 March 2036.

Options grant date	**27 March 2026**
Fair value of share options and assumptions	
Fair value at measurement date ($)	0.92 – 1.00
Share Price ($)	1.47
Exercise Price ($)	1.24
Expected volatility (%)	59.73
Expected life of option (years)	6.0 – 7.5
Expected dividend yield (%)	–
Risk-free interest rate (%)	4.02 – 4.11

Reconciliation of outstanding share options
The number and weighted-average exercise prices of share options under share option programme is as follows:

	Weighted average exercise price 2026 US$	**Number of options 2026 No. of shares**	**Weighted average exercise price 2025 US$**	**Number of options 2025 No. of shares**
Outstanding at 1 January	–	–	–	–
Forfeited during the period	–	–	–	–
Exercised during the period	–	–	–	–
Granted during the period	1.24	11,031,183	–	–
Outstanding at 30 June	1.24	11,031,183	–	–
Exercisable at 30 June	–	–	–	–

Reconciliation of outstanding share options
During the period ended 30 June 2026, equity-settled share-based payment transactions recognised as an expense and included in the administrative expenses amounted to US$1.5 million (2025: US$ nil).

13 Revenue

Disaggregation of revenue

	Note	Six-month period ended 30 June 2026 US$ Unaudited	Six-month period ended 30 June 2025[1] US$ Unaudited
Continuing operations			
Sale of ICG and related pharmaceutical products, net		86,396,604	66,653,398
Sale of biosensors, associated software and services		764,036	–
		87,160,640	66,653,398
Discontinued operations			
Sale of cardiology Picture Archiving and Communication System ("PACS") software and associated products and services	0	–	3,484,671
Total revenue		87,160,640	70,138,069

	Note	Six-month period ended 30 June 2026 US$ Unaudited	Six-month period ended 30 June 2025[1] US$ Unaudited
Timing of transfer of goods or services:			
- At a point in time			
Continuing operations		87,160,640	66,653,398
Discontinued operations	0	–	3,484,671
		87,160,640	70,138,069

[1] *See note 17. The comparative information has been re-presented due to a discontinued operation.*

14 Other income

	Six-month period ended 30 June 2026 US$ Unaudited	Six-month period ended 30 June 2025[1] US$ Unaudited
Interest income	2,469,369	67,008
Fair value gain on financial instruments	122,424	–
Service income	59,042	–
Government grant	1,572,531	–
Others	20,244	–
	4,243,610	67,008

15 Other expenses

	Six-month period ended 30 June	
	2026	2025[1]
	US$	US$
	Unaudited	Unaudited
Loss on disposal of intangible assets	–	1,111,993
Remeasurement loss of previously held equity interest	–	326,214
Loss on disposal of assets held for sale	38,560	–
Foreign exchange losses	296,469	7,022,784
Shared service expenses	59,158	–
Inventory written off	84,049	–
Others	–	942
	478,236	8,461,933

[1] *See note 17. The comparative information has been re-presented due to a discontinued operation.*

16 Income tax expenses

	Six-month period ended 30 June	
	2026	2025[1]
	US$	US$
	Unaudited	Unaudited
Tax expense recognised in profit or loss		
Current income tax expense		
- Current tax on profits for the period	11,070,111	8,179,977
- Under provision in respect of prior years	834,576	324,894
	11,904,687	8,504,871
Deferred tax expense		
- Origination and reversal of temporary differences	(365,230)	(408,797)
Tax expenses on continuing operations	11,539,457	8,096,074

Reconciliation of effective tax rate

	Six-month period ended 30 June 2026 US$	Six-month period ended 30 June 2025[1] US$
Profit before tax from continuing operations	50,785,261	33,107,081
Add: Share of results in equity-accounted associates	394,572	436,515
	51,179,833	33,543,596
Tax at the domestic rates applicable to profit in the countries where the Group operates	9,724,840	8,834,918
Non-deductible expenses	525,180	336,647
Income not subject to tax	–	(1,524,590)
Current year losses which no deferred tax asset is recognised	393,653	106,717
Under provision to current tax in respect of prior years	834,576	324,894
Others	61,208	17,488
	11,539,457	8,096,074

For the six-month period ended 30 June 2025, tax expense on continuing operations excludes tax expense from discontinued operations of US$5,495 (note 0), which has been included in profit from discontinued operations, net of tax in the statement of profit or loss.

1 *See note 17. The comparative information has been re-presented due to a discontinued operation.*

17 Discontinued operations

In August 2025, the Group sold its entire UltraLinQ segment (see note 20). The sale price includes a contingent consideration. Based on management's judgement, the Company is estimated to receive US$1.8 million in relation to the contingent consideration.

The segment was not previously presented as a discontinued operations or classified as held for sale as at in the Condensed Consolidated Interim Financial Statements for the six-month period ended 30 June 2025. Thus, the comparative statement of profit or loss has been re-presented to show the discontinued operations separately from continuing operations.

	Six-month period ended 30 June 2025 US$ Unaudited
Results of discontinued operations	
Revenue	3,484,671
Cost of sales	(334,695)
Gross profit	3,149,976
Marketing and distribution expenses	(285,791)
Administrative expenses	(2,203,710)
Other income	5,183
Finance costs	(3,022)
Other expense	-
Results from operating activities	662,636
Income tax expense	(5,495)
Profit from discontinued operations, net of tax	657,141

The profit from discontinued operations of US$657,141 for the six-month period ended 30 June 2025 was entirely attributable to the owner of the Company.

Cashflow from/(used in) discontinued operations

	Six-month period ended 30 June 2025 US$ Unaudited
Net cash from operating activities	509,041
Net cash used in investing activities	(245,868)
Net cash used in financing activities	(28,551)
Net cashflow for the period	234,622

18 Earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to ordinary shareholder of the Company by the weighted average number of ordinary shares outstanding (taking into account share split, refer to note 8 for more details), excluding treasury shares, during the financial period.

	Six-month period ended 30 June					
	2026			2025		
	Continuing operations US$	Discontinued operations US$	Total US$	Continuing operations US$	Discontinued operations US$	Total US$
Profit attributed to ordinary shareholders	39,245,804	–	39,245,804	25,011,007	657,141	25,668,148

	Six-month period ended 30 June	
	2026 US$	2025* US$
Weighted average number of ordinary shares	1,103,019,948	70,000

**Weighted average number of ordinary shares (taking into account share split)*

19 Dividends

	30 Jun 2026 US$	31 Dec 2025 US$
Paid to owners of the Company		
Dividends of US$500 per share declared and paid on 10,000 ordinary shares	–	5,000,000
Dividends of US$0.0473 per share declared and paid on 142,810,000 ordinary shares	–	6,750,000
Dividends of US$0.1961 per share declared and paid on 142,810,000 ordinary shares	–	28,000,000
	–	39,750,000

20 Segment information

For management purposes, the Group is organised into business units based on its products and operates in the following segments:

The DxG segments primarily focuses on the sales of ICG vials and related pharmaceutical products. These segments also includes the manufacturer of record and the IC Flow Camera, which visualizes and records tissue fluorescence for physicians. DxG operations are segmented geographically, with a focus on the Americas and the rest of the world.

UltraGreen Data System (UGDS) segment was established in 2025 following the disposal of the UltraLinQ segment. The primary focus of the UGDS segment is the development and commercialisation of the UGDS software platform, alongside the distribution of the LifeSignals product.

Other segments include Perfusion Tech and the Group's intermediary holding companies. None of these segments meet any of the quantitative thresholds for determining reportable segments.

Our discontinued segment, UltraLinQ primary function is the sale of the UltraLinQ platform through licensed subscriptions to medical networks and teaching hospitals. UltraLinQ platform is a single comprehensive cloud-PACS (Picture Archiving and Communication System) platform for medical imaging and data management.

Unaudited	**DxG – Americas US$**	**DxG – Rest of World US$**	**UGDS US$**	**Other segment US$**	**Adjustments and eliminations US$**	**Total US$**
Six-month period ended 30 June 2026						
Revenue						
External customers	65,368,713	21,132,470	659,457	–	–	87,160,640
Inter–segment	–	64,262,725	–	–	(64,262,725)	–
Total revenue	65,368,713	85,395,195	659,457	–	(64,262,725)	87,160,640
Segment operating profit/(loss)	15,079,137	57,156,993	(2,723,880)	(894,701)	(21,081,749)	47,535,800
Interest income	45,469	2,423,899	–	–	–	2,469,368
Finance costs	(64,927)	(55,721)	(22)	(671)	–	(121,341)
Other income/(expense), net	(97,701)	46,366,585	23,738	45,003,384	(90,000,000)	1,296,006
Share of results of associates, net of tax	–	–	–	–	(394,572)	(394,572)
Profit/(loss) before tax	14,961,978	105,891,756	(2,700,164)	44,108,012	(111,476,321)	50,785,261
Income tax expense						(11,539,457)
Net profit						39,245,804
Segment assets	186,262,768	522,711,286	2,269,811	132,492,623	(465,575,452)	378,161,036
Addition to:						
– Property, plant and equipment	36,489	1,503,937	103,862	–	–	1,644,288
– Intangible assets	391,865	1,928,860	120,697	–	–	2,441,422
– Right of use assets	277,074	2,110,724	–	–	–	2,387,798
Segment liabilities	130,698,648	22,533,986	6,500,750	2,980,656	(135,979,449)	26,734,591

Unaudited	**DxG – Americas US$**	**DxG – Rest of World US$**	**UltraLinQ US$ *(discontinued)***	**Other segment US$**	**Adjustments and eliminations US$**	**Total US$**
Six-month period ended 30 June 2025						
Revenue						
External customers	51,291,479	15,361,919	3,484,671	–	–	70,138,069
Inter-segment	50,785,400	59,379,215	–	–	(110,164,615)	–
Total revenue	102,076,879	74,741,134	3,484,671	–	(110,164,615)	70,138,069
Segment operating profit/(loss)	8,843,408	47,297,239	665,658	(853,811)	(21,746,205)	34,206,289
Interest income	47,023	19,985	–	–	–	67,008
Finance costs	(19,592)	(38,737)	(3,022)	(5,714)	–	(67,065)
Share of results of associates, net of tax	–	–	–	(436,515)	–	(436,515)
Profit/(loss) before tax	8,870,839	47,278,487	662,636	(1,296,040)	(21,746,205)	33,769,717
Income tax expense						(8,101,569)
Net profit						25,668,148
Segment assets	74,316,731	88,286,558	6,937,085	4,531,705	4,689,253	178,761,332
Addition to:						
- Property, plant and equipment	365,931	–	–	–	–	365,931
- Intangible assets	156,269	1,716,865	245,868	–	–	2,119,002
Segment liabilities	1,758,583	12,295,220	1,536,856	146,151,928	3,071,047	164,813,634

21 Commitments

Capital expenditure contracted for as at the end of the reporting period but not recognised in the financial statement are as follows:

	Group	
	30 Jun 2026 US$	**31 Dec 2025 US$**
Capital commitments in respect of Property, plant and equipment	5,470,000	4,830,000

22 Subsequent events

On 3 July 2026, the Company granted 7,521,094 options pursuant to the UltraGreen.ai Share Option Scheme. The options have an exercise price of US$1.04 per option. As the grant occurred after the reporting date, no amount has been recognised in the condensed consolidated interim financial statements in respect of the grant. The Company is currently assessing the fair value and resulting share-based payment expense associated with the options granted.

Other Information Required by Listing Rule Appendix 7.2

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

The Condensed Consolidated Interim Financial Statements for the six-month period ended 30 June 2026 have not been audited or reviewed.

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

Not applicable.

3 Review of the Performance

Revenue

	Six-month period ended 30 June					
	2026		2025		Growth	
	US$	% of revenue	US$	% of revenue	US$	%
ICG and related pharmaceutical products						
DxG – Americas	65,368,713	75.0	51,291,479	73.1	14,077,234	27.4
DxG – Rest of the world	21,027,891	24.1	15,361,919	21.9	5,665,972	36.9
Total ICG and related pharmaceutical products Revenue	86,396,604	99.1	66,653,398	95.0	19,743,206	29.6
UltraGreen Data Systems	764,036	0.9	–	–	764,036	100.0
UltraLinQ (discontinued)	–	–	3,484,671	5.0	(3,484,671)	-100.0
Total Revenue	87,160,640	100.0	70,138,069	100.0	17,022,571	24.3

The revenue from the sale of ICG and related pharmaceutical products increased by US$19.7 million, or 29.6% to US$86.4 million from US$66.7 million for the period ended 30 June 2026. The increases have largely been driven by increases in the average price per ICG vial (primarily in the U.S.) and increases in the number of ICG vials sold in the Americas and Europe, the Middle East and Africa (EMEA) by 4% & 25% respectively in comparison to the period ended 30 June 2025. The world-wide average price per vial of the ICG increased by 18% from the period ended 30 June 2025 to the period ended 30 June 2026.

Cost of sales

Our cost of sales increased by US$1.4 million, or 13.8%, to US$11.6 million for the period ended 30 June 2026, from US$10.2 million for the period ended 30 June 2025. The increase in cost of sales was primarily due to increase in the number of ICG vials sold.

Gross Profit

	Six-month period ended 30 June			
	2026	**2025**	**Growth**	
	US$	**US$**	**US$**	**%**
Continuing operations				
Revenue	87,160,640	66,653,398	20,507,242	30.8%
Cost of sales	(11,637,755)	(10,229,978)	(1,407,777)	13.8%
Gross profit	75,522,885	56,423,420	19,099,465	33.9%
Gross profit margin	86.6%	84.7%		

The gross profit margin increased from 84.7% in the period ended 30 June 2025 to 86.6% in the period ended 30 June 2026. The increases have largely been driven by increases in the average price per ICG vial (primarily in the U.S. where the average price per ICG vial is higher than that in the rest of the world outside the U.S.).

Marketing and distribution expenses

Our marketing and distribution expenses increased by US$2.0 million or 105% to US$3.9 million for the period ended 30 June 2026, from US$1.9 million for the period ended 30 June 2025. The increase in marketing and distribution expenses was primarily attributable to higher variable commission costs paid to distributors as a result of increased revenue, as well as increased sponsorship spending on global marketing activities, including conferences and partnerships with surgical societies.

Administrative expense

Our administrative expenses for the period ended 30 June 2026 increased by US$11.6 million or 92% to US$24.1 million. The increase was primarily attributable to:

a. US$6.3 million increase in staff-related expense, mainly due to higher headcount of 112 employees during the period, compared with 73 in the corresponding period in 2025;

b. US$2.5 million higher professional fees due to US$1.6 million of IPO share issuance expenses previously recognised in equity have been reclassified to administrative expenses in the Statements of Profit or Loss; and increase in listed company-related compliance fees;

c. US$1.5 million of non-cash employee share option expenses.

Other income

Other income increased by US$4.1 million to US$4.2 million for the period ended 30 June 2026, from US$0.1 million for the period ended 30 June 2025. The increase was primarily attributable to increase in interest income of US$2.5 million and the receipt of MAS IPO listing grant of US$1.6 million.

Finance costs

Finance costs increased by US$57,298 to US$121,341 for the period ended 30 June 2026, from US$64,043 in the corresponding period of 2025. Finance costs primarily comprise interest expenses relating to lease liabilities associated with the office leases.

Other expenses

Other expenses decreased by US$8.0 million to US$0.5 million for the period ended 30 June 2026, primarily due to lower foreign exchange losses, which decreased by US$6.7 million from US$7.0 million in the corresponding period of 2025 to US$0.3 million in the current period. The corresponding period in 2025 also included a US$1.1 million loss on disposal of non-core intangible assets relating to the sale of the oxcarbazepine ANDA, and a US$0.3 million remeasurement loss recognised upon the remeasurement of the Group's previously held 27.4% equity interest in Perfusion Tech following the acquisition of the remaining equity interest in Perfusion Tech.

Share of results of associates, net of tax

The share of results of associates, net of tax amounted to a loss of US$0.4 million for the period ended 30 June 2026, attributable to the Group's investment in its associate, Ferronova Pty Ltd.

Income tax expense

Income tax expense increased by US$3.4 million to US$11.5 million for the period ended 30 June 2026, primarily due to higher profit before tax. The income tax expense for the current period also included an under provision of income tax in respect of FY2025 amounting to US$0.8 million.

Profit from discontinued operations, net of tax

The profit from discontinued operations, net of tax was nil for the period ended 30 June 2026, compared to a profit of US$0.7 million in the corresponding period of 2025, which represented the results of the UltraLinQ segment prior to its disposal.

Non-SFRS(I) Financial Measures

EBITDA is a non-SFRS(I) financial measure which corresponds to our earnings before interest, tax, depreciation and amortization in our consolidated statements of profit or loss and other comprehensive income. EBITDA Margin refers to EBITDA divided by revenue.

Adjusted EBITDA is a non-SFRS(I) financial measure which corresponds to EBITDA without taking into account foreign exchange gains/loss and other exceptional items. Adjusted EBITDA Margin refers to Adjusted EBITDA divided by revenue.

US$	Six-month period ended 30 June		
	2026	**2025**	**Change**
	US$	**US$**	**%**
Net profit for the period	**39,245,804**	**25,668,148**	**53%**
Add back:			
Income tax expense	11,539,457	8,101,569	42%
Depreciation of property, plant and equipment	197,785	382,756	-48%
Amortisation of intangible assets	2,900,557	2,438,417	19%
Depreciation of right-of-use assets	644,788	319,616	102%
Interest expense	121,341	67,065	81%
Less:			
Interest income	(2,469,369)	(67,008)	>100%
Fair value gain on financial instruments	(122,424)	–	100%
EBITDA	**52,057,939**	**36,910,563**	**41%**
Adjustments for other exceptional items			
Foreign exchange loss[1]	296,469	7,022,784	-96%
Loss on disposal of intangible assets	–	1,111,993	-100%
Loss on remeasurement of previously held equity interest	–	326,214	-100%
Loss on disposal of asset held for sale	38,560	–	100%
Inventory written off	84,049	–	100%
Adjusted EBITDA	**52,477,017**	**45,371,554**	**16%**
Revenue	**87,160,640**	**70,138,069**	**24%**
EBITDA Margin	59.7%	52.6%	
Adjusted EBITDA Margin	60.2%	64.7%	

[1] Foreign exchange losses for the period ended 30 June 2025 were primarily due to the weakening of the U.S. dollar ("USD"), the Group's reporting currency, against the euro ("EUR"), the reporting currency of its wholly owned subsidiary, Renew Pharmaceuticals Limited. With effect from 1 January 2026, the Group adopted the USD as the reporting currency for all subsidiaries, which has substantially reduced the impact of foreign currency translation differences on the Group's financial results going forward.

Non-current assets

Total non-current assets increased by US$5.3 million or 6.3% to US$89.6 million as at 30 June 2026. The increase was primarily attributable to a US$3.0 million investment in convertible loan, US$1.5 million increase in property, plant and equipment, and a US$1.7 million increase in right-of-use assets.

Current assets

Total current assets increased by US$37.2 million or 14.8% to US$288.6 million as at 30 June 2026. The increase was primarily attributable to a US$132.1 million increase in short-term investment in corporate notes and money market funds managed by established financial institutions, a US$4.5 million investment in convertible loan, a US$9.2 million increase in trade and other receivables in line with the revenue growth of 24%, a US$5.7 million increase in inventories to support anticipated sales growth. These increases were partially offset by a US$110.6 million decrease in cash and cash equivalents and a US$3.8 million decrease arising from the disposal of assets held for sale.

Equity attributable to equity holder of the Company

Total equity increased by US$40.8 million to US$351.4 million as at 30 June 2026. The increase was primarily attributable to the Group's profit for the six-month period ended 30 June 2026 of US$39.2 million.

Non-current liabilities

Total non-current liabilities increased by US$0.4 million or 7.3% to US$6.4 million as at 30 June 2026. The increase was primarily due to a US$0.8 million increase in lease liabilities, partially offset by a US$0.4 million reduction in deferred tax liabilities.

Current liabilities

Total current liabilities increased by US$1.3 million or 7.0% to US$20.4 million as at 30 June 2026. The increase was primarily due to a US$2.0 million increase in income tax liability and a US$1.1 million increase in lease liabilities, partially offset by a US$1.7 million decrease in trade and other payables.

Net asset value per share

US$		
	Period ended 30 June 2026	**Year ended 31 December 2025**
Net asset value	351,426,445	310,646,708
Outstanding share as of period end	1,102,125,800	1,103,118,300
Net asset value per share	0.32	0.28

Group Cashflow

	Period ended 30 June		
	2026	**2025**	**Variance**
	US$'000	**US$'000**	**US$'000**
Net cash from operating activities	27,902	27,587	315
Net cash used in investing activities	(137,961)	(7,074)	(130,887)
Net cash used in financing activities	(545)	(7,543)	6,998
Net (decrease)/increase in cash and cash equivalents	(110,604)	12,970	(123,574)
Cash and cash equivalents at beginning of year	176,123	12,728	163,395
Effect of exchange rate on cash and cash equivalents	–	1,660	(1,660)
Cash and cash equivalents at the end of year	65,519	27,358	38,161

For the period ended 30 June 2026, the Group generated net cash from operating activities of US$27.9 million, comprising operating profit before working capital changes of US$54.1 million, partially offset by net working capital outflows of US$16.2 million and income tax paid of US$9.9 million.

Net cash used in investing activities amounted to US$138.0 million, primarily attributable to US$132.0 million deployed into higher-yielding short-term investment banking products and US$7.5 million invested in convertible loans as part of the Group's long-term strategic investments.

Net cash used in financing activities amounted to US$0.5 million, primarily attributable to US$1.3 million utilised for share buybacks, which were held as treasury shares, and US$0.5 million of payments in respect of lease liabilities, partially offset by US$1.6 million of grant income received in relation to the IPO related expenses.

Our Group's cash and cash equivalents as at 30 June 2026, stood at US$65.5 million along with US$132.1 million of short-term higher yield investment instruments.

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

The current results are broadly in line with the guidance set out on page 2 of the Company's FY2025 results announcement released on 26 February 2026.

5 A commentary at the date of the announcement of the event 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.

Clinical adoption of indocyanine green ("ICG") in fluorescence-guided surgery continues to deepen, including four key high-volume procedures — colorectal cancer resection, laparoscopic cholecystectomy, breast reconstruction and breast sentinel lymph node mapping — receiving international clinical endorsement from the Society of American Gastrointestinal and Endoscopic Surgeons (SAGES), the European Association for Endoscopic Surgery (EAES) and the European Journal of Surgical Oncology (EJSO). This reinforces ICG's role as the preferred contrast agent for fluorescence imaging. These endorsed procedures represent an estimated addressable market of approximately 10 million procedures annually.

The clinical evidence base for ICG continues to expand. As at 1H2026, there were more than 23,000 peer-reviewed publications, up from approximately 18,000 in FY2025, and more than 800 completed or ongoing clinical trials, compared with approximately 700 a year ago. The Group also continues to engage with more than 120 key opinion leaders globally to support education, clinical adoption and evidence generation.

In parallel, regulatory approvals for UltraGreen's Verdye have expanded to 41 countries, compared with 35 countries as at end-2024. Recent approvals include Saudi Arabia, Kuwait, Colombia, the Philippines, Georgia and, most recently, Singapore. The Group is also working towards approvals in approximately 20 additional countries across Asia and the Middle East. UltraGreen's IC-Flow imaging system is now approved in 45 markets, further strengthening the Group's integrated dye and imaging system platform.

The Group expects full-year revenue to be within the US$175 million to US$185 million range, with revenue in 2H2026 expected to be higher than in 1H2026.

6 Dividends.

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

Interim Dividends	1H FY2026
Name of dividend	Interim – tax-exempt
Dividend Type	Cash
Dividend Rate	US$0.01 per ordinary share

(b) Corresponding Period of the Immediately Preceding Financial Year
Any dividend declared for the corresponding period of the immediately preceding financial year?
No dividend was declared for the corresponding period of the immediately preceding financial year.

(c) Date payable
4 September 2026

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

Notice is hereby given that the Share Transfer Books and Register of Members of the Company will be closed on 21 August 2026 for the purpose of determining the entitlements of the Company's shareholders to the Interim Dividend.

Duly completed registrable transfers received by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue Keppel Bay Tower #14-07 Singapore 098632 up to 5.00 p.m. on 21 August 2026 will be registered before entitlements to the Interim Dividend are determined. Shareholders whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary shares at 5.00 p.m. on 21 August 2026 will be entitled to the Interim Dividend.

(e) Scrip Dividend Scheme
Not applicable.

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

Not applicable.

8 If the group has obtained a general mandate from shareholders for Interested Parties Transactions (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 Company did not obtain a general mandate from shareholders for IPTs.

9 Confirmation pursuant to Rule 720 (1) of the Listing Manual.

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

10 In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

Please refer to Item 3.

11 A breakdown of sales.

	Period ended 30 June		
US$	**2026**	**2025**	**% change**
(a) Sales reported for first half year	87,160,640	70,138,069	24%
(b) Operating profit after tax before deducting non-controlling interests reported for first half year	39,245,804	25,668,148	53%

12 Disclosures of incorporation of Entities, Acquisition and Realisation of Shares pursuant to Rule 706(A) of the Listing Manual.

In 2026, the following entities were incorporated:

None

In 2026, the Group had acquired more stake in the following entities were:

None

In 2026, the following entities were sold and fully dispose of as subsidiaries of the Group:

None.

13 Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13). If there are no such persons, the issuer must make an appropriate negative statement.

None.

14 Use of Initial Public Offering ("IPO") proceeds

The Company raised gross proceeds of US$150.0 million from the IPO. As at the date of this announcement, the status on the use of the proceeds is as follows:

	Amount allocated (US$m)	Amount utilised (US$m)	Balance (US$m)
Investment in, capital expenditure on and development of the Group's core products such as ICG, the IC-Flow™ Imaging System and the UltraGreen Data Platform, as well as other products and technologies related to fluorescence guided surgery (such as the PerfusionWorks quantification software for tissue perfusion, lymphatic mapping and margin assessment)	55.0	–	55.0
Strategic investments and acquisitions, and investments and capital expenditure, to support the Company's expansion plans in new geographies across Asia-Pacific, Europe, the Middle East and Africa	22.0	7.5	14.5
General corporate purposes and working capital	64.8	1.5	63.3
Payment of underwriting fees and offering expenses	8.2	7.2	1.0
Total	**150.0**	**16.2**	**133.8**

15 Confirmation by the Board pursuant to the Rule 705(5)

We, Kwa Chong Seng and Ravinder Sajwan, being two Directors of UltraGreen.ai Limited (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 condensed consolidated interim financial statements for the six-months period ended 30 June 2026 to be false or misleading in any material aspect.

Mr Kwa Chong Seng
Non-Independent Non-Executive Chairman

Mr Ravinder Sajwan
Executive Director and Chief Executive Officer

BY ORDER OF THE BOARD

Cheryl Lee
Company Secretary
12 August 2026