SINGAPURA FINANCE LTD
Co. Reg. No. 196900340N

Half Year Financial Statements Announcement

A. Condensed interim consolidated statement of profit or loss and other comprehensive income

	Note	Group		
		6 months ended 30 Jun 2026 $'000	6 months ended 30 Jun 2025 $'000	+/- %
Interest income and hiring charges		**26,605**	28,216	(5.7)
Interest expense		**(9,068)**	(14,889)	(39.1)
Net interest income and hiring charges		**17,537**	13,327	31.6
Fee and commission income		**429**	172	149.4
Other operating income		**163**	132	23.5
Income before operating expenses		**18,129**	13,631	33.0
Staff costs		**(5,842)**	(5,934)	(1.6)
Depreciation of property, plant and equipment		**(958)**	(711)	34.7
Other operating expenses		**(3,165)**	(4,250)	(25.5)
Total operating expenses		**(9,965)**	(10,895)	(8.5)
Profit from operations before allowances		**8,164**	2,736	198.4
(Allowances)/write back for impairment losses on loans and advances		**(1,157)**	1,222	n.m.
Profit before tax	7	**7,007**	3,958	77.0
Tax expense	8	**(1,151)**	(634)	81.5
Profit after tax		**5,856**	3,324	76.2
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss (net of tax):				
Fair value changes of debt investments (net)		**985**	4,367	(77.4)
Total comprehensive income for the period		**6,841**	7,691	(11.1)
Earnings per share for the profit for the period attributable to the owners of the Company during the year:				
Basic earnings per share (cents)		**7.38**	4.19	
Diluted earnings per share (cents)		**7.38**	4.19	

n.m. – not meaningful

The Group's basic earnings per share is calculated based on the weighted average number of ordinary shares in issue of 158,685,890 for the periods ended 30 June 2026 and 2025. There are no potential dilutive ordinary shares for the periods ended 30 June 2026 and 2025.

B. Condensed interim statements of financial position

	Note	Group 30 Jun 2026 $'000	Group 31 Dec 2025 $'000	Company 30 Jun 2026 $'000	Company 31 Dec 2025 $'000
Assets					
Cash and balances with banks	5	**100,599**	111,661	**100,580**	111,641
Statutory deposit with the Monetary Authority of Singapore ("MAS")		**37,166**	34,352	**37,166**	34,352
Investments	10.2	**174,557**	204,356	**174,557**	204,356
Loans and advances	11	**1,370,154**	1,166,219	**1,370,154**	1,166,219
Others receivables, deposits and prepayments		**2,810**	3,067	**2,810**	3,065
Subsidiaries		**-**	-	**125**	125
Property, plant and equipment	12	**8,627**	8,548	**8,627**	8,548
Deferred tax asset		**1,472**	1,844	**1,472**	1,844
Total assets		**1,695,385**	1,530,047	**1,695,491**	1,530,150
Equity					
Share capital	13	**168,896**	168,896	**168,896**	168,896
Reserves		**96,574**	95,287	**96,206**	94,917
Total equity attributable to owners of the Company		**265,470**	264,183	**265,102**	263,813
Liabilities					
Deposits and savings accounts of customers	14	**1,415,016**	1,245,215	**1,415,719**	1,245,908
Trade and other payables		**12,163**	18,027	**11,934**	17,807
Current tax liabilities		**2,736**	2,622	**2,736**	2,622
Total liabilities		**1,429,915**	1,265,864	**1,430,389**	1,266,337
Total equity and liabilities		**1,695,385**	1,530,047	**1,695,491**	1,530,150
Net Asset Value					
Net asset value per ordinary share ($)		**1.67**	1.66	**1.67**	1.66

The net asset value per share is calculated based on the number of shares of 158,685,890 ordinary shares in issue at the end of 30 June 2026 and 31 December 2025.

C. Condensed interim consolidated statement of cash flows

	Note	6 months ended 30 Jun 2026	6 months ended 30 Jun 2025
		$'000	$'000
Cash flows from operating activities			
Profit for the period		**5,856**	3,324
Adjustments for:			
Depreciation of property, plant and equipment		**958**	711
Allowances for/(Reversal of) impairment losses on loans and advances		**1,157**	(1,222)
Bad debt written off		**-**	341
Interest on lease liabilities		**347**	261
Tax expense		**1,151**	634
		9,469	4,049
Changes in working capital:			
Statutory deposit with Monetary Authority of Singapore		**(2,814)**	(2,907)
Fixed Deposits with original maturity more than 3 months		**(133)**	(4,000)
Loans and advances		**(205,092)**	(127,285)
Other receivables, deposits and prepayments		**257**	384
Deposits and savings accounts of customers		**169,801**	134,254
Trade and other payables		**(5,512)**	(5,331)
Cash used in operations		**(34,024)**	(836)
Taxes paid		**(865)**	(567)
Net cash used in operating activities		**(34,889)**	(1,403)
Cash flows from investing activities			
Purchase of property, plant and equipment		**(1,036)**	(192)
Purchase of investments		**(380,470)**	(245,877)
Proceeds from sale and maturity of investments		**411,455**	255,719
Net cash from investing activities		**29,949**	9,650
Cash flows from financing activities			
Payment of lease liabilities		**(700)**	(604)
Dividends paid	9	**(5,554)**	(4,761)
Net cash used in financing activities		**(6,254)**	(5,365)
Net (decrease)/increase in cash and cash equivalents		**(11,194)**	2,882
Cash and cash equivalents at beginning of period		**100,506**	77,801
Cash and cash equivalents at end of period	5	**89,312**	80,683

D. Condensed interim statements of changes in equity – Group

	Note	Share Capital $'000	Capital Reserve $'000	Regulatory Loss Allowance Reserve $'000	Statutory Reserve $'000	Fair Value Reserve $'000	General Reserve $'000	Accumulated Profits $'000	Total $'000
The Group									
At 1 Jan 2026		**168,896**	**1,353**	**489**	**90,338**	**(9,103)**	**730**	**11,480**	**264,183**
Total comprehensive income for the period									
Profit for the period		**-**	**-**	**-**	**-**	**-**	**-**	**5,856**	**5,856**
Other comprehensive income									
Items that may be reclassified subsequently to profit or loss:									
Net change in fair value of debt investments measured at FVOCI		**-**	**-**	**-**	**-**	**1,186**	**-**	**-**	**1,186**
Tax relating to items that may be reclassified subsequently to profit or loss		**-**	**-**	**-**	**-**	**(201)**	**-**	**-**	**(201)**
Total other comprehensive income		**-**	**-**	**-**	**-**	**985**	**-**	**-**	**985**
Total comprehensive income for the period		**-**	**-**	**-**	**-**	**985**	**-**	**5,856**	**6,841**
Transaction with owners, recorded directly in equity									
Final dividend of 2 cents and Special dividend of 1.5 cents per share paid in respect of year 2025	**9**	**-**	**-**	**-**	**-**	**-**	**-**	**(5,554)**	**(5,554)**
Total transactions with owners		**-**	**-**	**-**	**-**	**-**	**-**	**(5,554)**	**(5,554)**
Transfer from accumulated profits to Regulatory Loss Allowance Reserve		**-**	**-**	**1,051**	**-**	**-**	**-**	**(1,051)**	**-**
At 30 Jun 2026		**168,896**	**1,353**	**1,540**	**90,338**	**(8,118)**	**730**	**10,731**	**265,470**
The Group									
At 1 Jan 2025		168,896	1,353	718	88,048	(14,335)	730	9,151	254,561
Total comprehensive income for the period									
Profit for the period		-	-	-	-	-	-	3,324	3,324
Other comprehensive income									
Items that may be reclassified subsequently to profit or loss:									
Net change in fair value of debt investments measured at FVOCI		-	-	-	-	5,261	-	-	5,261
Tax relating to items that may be reclassified subsequently to profit or loss		-	-	-	-	(894)	-	-	(894)
Total other comprehensive income		-	-	-	-	4,367	-	-	4,367
Total comprehensive income for the period		-	-	-	-	4,367	-	3,324	7,691
Transaction with owners, recorded directly in equity									
Final dividend of 2 cents and Special dividend of 1 cent per share paid in respect of year 2024	**9**	-	-	-	-	-	-	(4,761)	(4,761)
Total transactions with owners		-	-	-	-	-	-	(4,761)	(4,761)
Transfer from accumulated profits to Regulatory Loss Allowance Reserve		-	-	1,044	-	-	-	(1,044)	-
At 30 Jun 2025		168,896	1,353	1,762	88,048	(9,968)	730	6,670	257,491

FVOCI: Fair Value through Other Comprehensive Income

D. Condensed interim statements of changes in equity – Company

	Note	Share Capital $'000	Capital Reserve $'000	Regulatory Loss Allowance Reserve $'000	Statutory Reserve $'000	Fair Value Reserve $'000	General Reserve $'000	Accumulated Profits $'000	Total $'000
<u>The Company</u>									
At 1 Jan 2026		**168,896**	**1,353**	**489**	**90,338**	**(9,103)**	**730**	**11,110**	**263,813**
Total comprehensive income for the period									
Profit for the period		-	-	-	-	-	-	**5,858**	**5,858**
Other comprehensive income									
<u>Items that may be reclassified subsequently to profit or loss:</u>									
Net change in fair value of debt investments measured at FVOCI		-	-	-	-	**1,186**	-	-	**1,186**
Tax relating to items that may be reclassified subsequently to profit or loss		-	-	-	-	**(201)**	-	-	**(201)**
Total other comprehensive income		-	-	-	-	**985**	-	-	**985**
Total comprehensive income for the period		-	-	-	-	**985**	-	**5,858**	**6,843**
Transaction with owners, recorded directly in equity									
Final dividend of 2 cents and Special dividend of 1.5 cents per share paid in respect of year 2025	**9**	-	-	-	-	-	-	**(5,554)**	**(5,554)**
Total transactions with owners		-	-	-	-	-	-	**(5,554)**	**(5,554)**
Transfer from accumulated profits to Regulatory Loss Allowance Reserve		-	-	**1,051**	-	-	-	**(1,051)**	**-**
At 30 Jun 2026		**168,896**	**1,353**	**1,540**	**90,338**	**(8,118)**	**730**	**10,363**	**265,102**

	Note	Share Capital $'000	Capital Reserve $'000	Regulatory Loss Allowance Reserve $'000	Statutory Reserve $'000	Fair Value Reserve $'000	General Reserve $'000	Accumulated Profits $'000	Total $'000
<u>The Company</u>									
At 1 Jan 2025		168,896	1,353	718	88,048	(14,335)	730	8,784	254,194
Total comprehensive income for the period									
Profit for the period		-	-	-	-	-	-	3,322	3,322
Other comprehensive income									
<u>Items that may be reclassified subsequently to profit or loss:</u>									
Net change in fair value of debt investments measured at FVOCI		-	-	-	-	5,261	-	-	5,261
Tax relating to items that may be reclassified subsequently to profit or loss		-	-	-	-	(894)	-	-	(894)
Total other comprehensive income		-	-	-	-	4,367	-	-	4,367
Total comprehensive income for the period		-	-	-	-	4,367	-	3,322	7,689
Transaction with owners, recorded directly in equity									
Final dividend of 2 cents and Special dividend of 1 cent per share paid in respect of year 2024	**9**	-	-	-	-	-	-	(4,761)	(4,761)
Total transactions with owners		-	-	-	-	-	-	(4,761)	(4,761)
Transfer from accumulated profits to Regulatory Loss Allowance Reserve		-	-	1,044	-	-	-	(1,044)	-
At 30 Jun 2025		168,896	1,353	1,762	88,048	(9,968)	730	6,301	257,122

FVOCI: Fair Value through Other Comprehensive Income

E. Notes to the condensed interim consolidated financial statements

1. Corporate information

Singapura Finance Ltd (the Company) is incorporated and domiciled in Singapore and whose shares are publicly traded on the Mainboard of the Singapore Exchange. These condensed interim consolidated financial statements as at and for the six months ended 30 June 2026 comprise the Company and its subsidiaries (collectively, the Group).

The principal activities of the Company are those relating to finance companies operating under the Finance Companies Act 1967.

2. Basis of Preparation

The condensed interim financial statements for the six months ended 30 June 2026 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the year ended 31 December 2025.

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 interim financial statements are presented in Singapore dollar which is the Company's functional currency.

2.1. New and amended standards adopted by the Group

A number of amendments to Standards have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

2.2. Use of judgements and estimates

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

The significant 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.

Estimates and underlying assumptions are reviewed on an ongoing basis to reflect the changes in entity specific conditions and general economic environment. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

3. Seasonal operations

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

4. Segment and revenue information

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components. The Group operates in only one segment. Its activities relate to financing business. All activities are carried out in the Republic of Singapore. Revenue in respect of these activities is disclosed in the financial statements accordingly.

5. Cash and balances with banks

	Group		Company	
	30 Jun 2026 $'000	31 Dec 2025 $'000	30 Jun 2026 $'000	31 Dec 2025 $'000
Cash at banks and in hand	**89,312**	83,418	**89,293**	83,398
Fixed deposits with banks	**11,287**	28,243	**11,287**	28,243
Cash and balances with banks in the balance sheet	**100,599**	111,661	**100,580**	111,641
Less: Fixed deposits with original maturity of more than 3 months	**(11,287)**	(11,155)	**(11,287)**	(11,155)
Cash and cash equivalents in the cash flow statement	**89,312**	100,506	**89,293**	100,486

6. Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group as at the reporting dates:

	Group		Company	
	30 Jun 2026 $'000	31 Dec 2025 $'000	30 Jun 2026 $'000	31 Dec 2025 $'000
Financial Assets				
- **At amortised cost**				
Cash and balances with banks	**100,599**	111,661	**100,580**	111,641
Statutory deposit with Monetary Authority of Singapore ("MAS")	**37,166**	34,352	**37,166**	34,352
Loans and advances	**1,370,154**	1,166,219	**1,370,154**	1,166,219
Other receivables and deposits (exclude prepayments)	**1,518**	1,551	**1,518**	1,549
- **At fair value through other comprehensive income (FVOCI)**				
Debt instruments	**174,557**	204,356	**174,557**	204,356
Unquoted equity instruments	*	*	*	*
	1,683,994	1,518,139	**1,683,975**	1,518,117

	Group		Company	
	30 Jun 2026 $'000	31 Dec 2025 $'000	30 Jun 2026 $'000	31 Dec 2025 $'000
Financial Liabilities				
Deposits and savings accounts of customers	**(1,415,016)**	(1,245,215)	**(1,415,719)**	(1,245,908)
Trade and other payables (exclude non-financial liabilities)	**(11,550)**	(17,433)	**(11,321)**	(17,213)
	(1,426,566)	(1,262,648)	**(1,427,040)**	(1,263,121)

*Amount less than $1,000

7. Profit before taxation

7.1. Significant items

	Group	
	6 months ended 30 Jun 2026 $'000	6 months ended 30 Jun 2025 $'000
Interest income and hiring charges		
Interest income on:		
- loans and advances	**24,408**	24,804
- bank deposits	**739**	1,027
- Singapore Government Securities	**1,458**	2,385
	26,605	28,216
Interest expense		
Interest expense on customer deposits	**9,068**	14,889
	9,068	14,889
Other operating income		
Bad debts recovered	**12**	3
Others	**151**	129
	163	132
Staff costs		
Salaries and other benefits	**5,182**	5,318
Contributions to defined contribution plans	**660**	616
	5,842	5,934

All interest income and hiring charges relates to financial assets that are not fair value through profit or loss.

All interest expense relates to financial liabilities that are not fair value through profit or loss.

	Group	
	6 months ended 30 Jun 2026 $'000	6 months ended 30 Jun 2025 $'000
Other operating expenses		
Audit fees:		
- auditors of the Company	**100**	92
Non-audit fees:		
- auditors of the Company	**7**	8
Interest expense on lease liabilities		
- related corporations	**210**	172
- third parties	**137**	89
Other operating expense paid to:		
- related corporations	**27**	30
- third parties	**2,684**	3,859
	3,165	4,250

7.2. Related party transactions

Other transactions with related corporations

Other than transactions with related corporations separately disclosed in the financial statements, the following related party transaction was carried out in the normal course of business on terms agreed between the parties during the financial year:

	Group	
	6 months ended 30 Jun 2026 $'000	6 months ended 30 Jun 2025 $'000
Other operating income earned from related party	**15**	-
Interest on deposits paid to related parties	**1,080**	1,897
Rental and service charge on office premise paid to related party	**558**	543

8. Taxation

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed interim consolidated statement of profit or loss are:

	Group	
	6 months ended 30 Jun 2026 $'000	6 months ended 30 Jun 2025 $'000
Tax expense		
Current year	**1,020**	605
Overprovision in respect of prior year	**(40)**	(38)
	980	567
Deferred tax debit		
Origination and reversal of temporary differences	**171**	67
	1,151	634

9. Dividend

The following exempt (one-tier) dividends were declared and paid by the Group and Company:

	Group and Company	
	6 months ended 30 Jun 2026 $'000	6 months ended 30 Jun 2025 $'000
Paid by the Company to owners of the Company		
First and final		
2.0 cents per qualifying ordinary share (2025: 2.0 cents)	**3,174**	3,174
Special		
1.5 cents per qualifying ordinary share (2025: 1.0 cent)	**2,380**	1,587
	5,554	4,761
Dividend per share (net of tax) (cents)	**3.5**	3.0

10. Fair value of financial instruments

10.1. Fair value measurement

In assessing the fair value of financial instruments, the Group uses a variety of methods and make assumptions that are based on market conditions existing at each reporting date.

Although management have employed their best judgement in the estimation of fair values, there is inevitably a significant element of subjectivity involved in the calculations. Therefore, the fair value estimates presented below are not necessarily indicative of the amounts the Group could have realised in a sales transaction at the reporting date. For financial assets and liabilities not carried at fair value on the financial statements, the Group has determined that their fair values were not materially different from the carrying amounts at the reporting date. The carrying amounts and fair values of financial instruments of the Group are described below.

The methodologies and assumptions used depend on the terms and risk characteristics of the various instruments and include the following:

Financial instruments for which fair value approximates the carrying amount

The carrying values of statutory deposit with the Monetary Authority of Singapore, other receivables and deposits, cash and balances with banks and trade and other payables, approximate their fair values as these balances are short-term in nature or are receivable or payable on demand.

Investment in Singapore Government Securities

The fair values of FVOCI-debt instruments are determined by reference to their quoted closing bid prices at the reporting date.

10.2 Financial assets at fair value through other comprehensive income

The financial assets at fair value through other comprehensive income comprise the following:

	Group and Company	
	30 Jun 2026	**31 Dec 2025**
Investments	**$'000**	**$'000**
Singapore Government Securities	**174,557**	204,356
Unquoted equity securities	*	*
	174,557	204,356

*Amount less than $1,000

10.3 Fair value hierarchy

The Group classifies financial assets measured at fair value using a fair value hierarchy which reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3: unobservable inputs for the asset or liability.

The following table presented the assets measured at fair value:

	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
Group and Company				
Financial assets				
30 Jun 2026				
FVOCI investments	**174,557**	**-**	*****	**174,557**
31 Dec 2025				
FVOCI investments	204,356	–	*	204,356

*Amount less than $1,000

11. Loans and advances

	Group and Company 30 Jun 2026 $'000	Group and Company 31 Dec 2025 $'000
Mortgage and other secured loans	**1,069,286**	911,860
Unsecured loans	**2,884**	3,574
Hire purchase receivables	**332,715**	281,070
	1,404,885	1,196,504
Unearned charges and interest	**(27,251)**	(23,951)
	1,377,634	1,172,553
Allowances for loan losses	**(7,480)**	(6,334)
	1,370,154	1,166,219
These comprise balances:		
Due within 12 months	**216,789**	197,255
Due after 12 months	**1,153,365**	968,964
	1,370,154	1,166,219

As at 30 June 2026, secured loans to directors (including immediate family members) of the Group and Company amounted to $86,000 (2025: $115,000).

The movements in the allowance for loan losses during the year was as follows:

	Group and Company 12-month ECL $'000	Lifetime ECL-not credit impaired $'000	Lifetime ECL-credit impaired $'000	Total $'000
Balance as at 1 Jan 2025	3,062	2,091	1,798	6,951
Allowances for/(write-back)	958	(1,183)	(357)	(582)
Amounts written off	-	(35)	-	(35)
Balance as at 31 Dec 2025	4,020	873	1,441	6,334
Allowances for/(write-back)	**197**	**(518)**	**1,478**	**1,157**
Amounts written off	**-**	**-**	**(11)**	**(11)**
Balance as at 30 Jun 2026	**4,217**	**355**	**2,908**	**7,480**

12. Property, plant and equipment

During the six months ended 30 June 2026, the Group acquired fixed assets amounting to $1,036,000 (30 June 2025: $192,000) and right-of-use assets of $NIL (30 June 2025: $1,261,000).

13. Share capital

	Group and Company			
	30 Jun 2026		31 Dec 2025	
	Number of shares '000	Amount $'000	Number of shares '000	Amount $'000
Fully paid ordinary shares, with no par value:				
At the beginning and end of financial period	**158,686**	**168,896**	158,686	168,896

The Company did not hold any treasury shares as at 30 June 2026 and 30 June 2025.

The Company's subsidiaries do not hold any shares in the Company as at 30 June 2026 and 30 June 2025.

14. Deposits and savings accounts of customers

These include deposits placed by subsidiaries amounting to $703,000 (2025: $693,000) in the Company and $176,207,000 (2025: $158,583,000) placed by related parties of the Group in the ordinary course of business.

15. Non-current assets and liabilities

Assets and liabilities other than those disclosed below are current.

	Group		Company	
	30 Jun 2026 $'000	31 Dec 2025 $'000	30 Jun 2026 $'000	31 Dec 2025 $'000
Assets				
Fixed deposits with banks	**3,026**	-	**3,026**	-
Investments	**60,537**	69,710	**60,537**	69,710
Loans and advances	**1,153,365**	968,964	**1,153,365**	968,964
Other receivables, deposits and prepayments	**389**	378	**389**	378
Subsidiaries	–	-	**125**	125
Property, plant and equipment	**8,627**	8,548	**8,627**	8,548
Deferred tax assets	**1,472**	1,844	**1,472**	1,844
	1,227,416	1,049,444	**1,227,541**	1,049,569
Liabilities				
Deposits and savings accounts of customers	**38,553**	5,556	**38,553**	5,556
Trade and other payables	**1,510**	1,722	**1,510**	1,722
	40,063	7,278	**40,063**	7,278

Other information required by Listing Rule Appendix 7.2

1. Review

The condensed consolidated statement of financial position of Singapura Finance Ltd and its subsidiaries as at 30 June 2026 and the related condensed consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed statement of cash flows for the six months period then ended and certain explanatory notes have not been audited or reviewed.

2. Review of performance of the Group

	1H 2026 $'000	1H 2025 $'000	Variance +/(-) (%)
SELECTED INCOME STATEMENT ITEMS			
Net interest income	17,537	13,327	31.6
Non-interest income	592	304	94.7
Total income	18,129	13,631	33.0
Operating expenses	(9,965)	(10,895)	(8.5)
Profit from operations before allowances	8,164	2,736	198.4
(Allowances)/Write-back on loan losses	(1,157)	1,222	n.m.
Profit before tax	7,007	3,958	77.0
Tax expense	(1,151)	(634)	81.5
Profit after tax attributable to shareholders	5,856	3,324	76.2

n.m - not meaningful

SELECTED BALANCE SHEET ITEMS	**30 Jun 2026**	**30 Jun 2025**	%
Total equity	265,470	257,491	3.1
Total assets	1,695,385	1,446,491	17.2
Loans and advances (net of allowances)	1,370,154	1,110,998	23.3
Deposits and savings accounts of customers	1,415,016	1,166,118	21.3
KEY FINANCIAL RATIOS (%)			
Net interest margin	2.32	2.00	
Non-interest income ratio	3.27	2.23	
Cost-to-income ratio	54.97	79.93	
Loans-to-deposits ratio	96.83	95.27	
Non-performing loans ratio			
- Secured by collateral	1.74	2.33	
- Unsecured and fully provided for	0.22	0.15	
Return on equity [(1)(4)]	4.41	2.58	
Return on total assets [(2)(4)]	0.69	0.46	
Capital adequacy ratio	17.97	22.06	
PER ORDINARY SHARE DATA			
Basic earnings per share (cents) [(3)]	7.38	4.19	
Net asset value per share ($)	1.67	1.62	

[(1)] Return on equity is computed based on ordinary shareholders' equity at balance sheet date.

[(2)] Return on total assets is computed based on total assets as at balance sheet date.

[(3)] The Group's basic earnings per share for period ended 30 Jun 2026 and 30 Jun 2025 are calculated based on profit after tax on weighted average of 158,685,890 shares in issue.

[(4)] The returns and earnings are computed on an annualised basis.

For the half year ended 30 June 2026, the Group recorded a profit after tax of $5.9 million, an increase of 76.2% as compared to the same period last year. The stronger performance was largely attributed to higher net interest income and lower operating expenses.

Net interest income rose by $4.2 million or 31.6% compared to the previous corresponding period due to combination of lower interest rate environment and higher loan book. Non-interest income increased by $0.3 million or 94.7%, largely from higher loan processing fee.

There was a net charge for loan impairment losses amounting to $1.2 million for the half year ended 30 June 2026 compared to a net write back of $1.2 million during the same period last year. This was largely attributed to higher allowances on credit impaired loans and lower write back in allowances on non-credit impaired loans. The Group continues to actively monitor the collection of its loan portfolio and set aside adequate specific and collective allowances in respect of its loan portfolio.

There was an unrealised gain of $1.0 million to other comprehensive income for the half year ended 30 June 2026 mainly due to increase in the fair value of the Singapore Government Securities (SGS). The Group purchases SGS for the purposes of maintaining minimum liquid assets as required under the Finance Companies Act.

The Group's total loan, net of allowances increased by 17.5% to $1.4 billion as at 30 June 2026 compared to $1.2 billion as at 31 December 2025, while total customers' deposits rose by 13.6% to $1.4 billion as at 30 June 2026 compared to $1.2 billion as at 31 December 2025.

In the opinion of the Directors, no item, transaction or event of a material and unusual nature has arisen which is likely to affect substantially the results of the operations of the Group and the Company in the interval between the end of the financial period and the date of this report.

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

Not applicable.

4. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next operating period and the next 12 months

According to the Ministry of Trade and Industry's ("MTI") advance GDP estimates on 14 July 2026, the Singapore economy grew by 5.7 per cent on a year-on-year basis in the second quarter of 2026, easing from the 6.3 per cent growth in the previous quarter. On a quarter-on-quarter seasonally-adjusted basis, the economy expanded by 1.1 per cent, extending the 1.3 per cent growth in the first quarter.

Singapore's economic growth is anticipated to moderate for the second half of 2026. While MTI forecasted annual GDP growth to be within the 2.0 to 4.0 per cent range, this projection remains vulnerable to external risks, such as global economic instability, geopolitical friction, and slowdown in key regional economies.

Amid persistent geopolitical tensions and evolving global trade dynamics, the Group maintains a prudent outlook, continues to pursue growth opportunities, while remaining vigilant against potential instabilities.

5. Changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported.

Nil.

6. Borrowings and debt securities as at the end of the current financial period and as at the end of the immediately preceding financial year

There were no outstanding borrowings nor debt securities issuance as at 30 June 2026 and 31 December 2025 for the Group and the Company.

7. Dividend Information

7a. Current Financial Period Reported on

Any dividend recommended for the current financial period reported on?

No dividend has been declared / recommended for the half year ended 30 June 2026. The Group pays dividends on an annual basis, subject to review and approval of the Board and the Shareholders.

7b. Corresponding Period of the Immediate Preceding Financial Year

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

No.

8. Interested person transactions

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

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

The Company has received undertaking from all its directors and executive officers in the format as set out in Appendix 7.7 under Rule 720(1) of the Listing Manual of the SGX-ST.

Confirmation by the Board pursuant to Rule 705(5)

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

On behalf of the Board of Directors

Foo Yee Shoon
Director

Lucas Tran Phuoc
Director

By Order of the Board
Lee Tiong Hock
Company Secretary

7 August 2026