



Amcorp Global Limited and its Subsidiaries

(Incorporated in Singapore. Registration Number: 201230851R)

Condensed Interim Financial Statements
For the Six Months Period and Financial Year Ended 31
March 2026

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Amcorp Global Limited and its Subsidiaries

A. Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income For the six months and financial year ended 31 March 2026

	Note	Group					
		Six months ended 31 March			Twelve months ended 31 March		
		2026 \$'000	2025 \$'000	Change %	2026 \$'000	2025 \$'000	Change %
Revenue	5	3,488	2,943	18.5	6,439	5,646	14.0
Cost of sales		(1,922)	(2,388)	(19.5)	(4,169)	(5,474)	(23.8)
Gross profit		1,566	555	N.M	2,270	172	N.M
Other operating income	7	1,342	10,503	(87.2)	2,229	12,155	(81.7)
Selling and distribution costs		–	–	–	–	(180)	(100.0)
Administrative expenses		(1,607)	(2,064)	(22.1)	(3,273)	(3,972)	(17.6)
Other operating expenses		(904)	(1,818)	(50.3)	(982)	(2,198)	(55.3)
Impairment loss on other receivables		–	(1,164)	(100.0)	–	(1,164)	(100.0)
Finance costs		(248)	(711)	(65.1)	(573)	(2,576)	(77.8)
Share of results of associates		(45)	(285)	(84.2)	(299)	(663)	(54.9)
Share of result of a joint venture		32	(42)	N.M	18	(26)	N.M
Profit/(loss) before tax	8	136	4,974	(97.3)	(610)	1,548	N.M
Tax (expense)/credit	9	(342)	218	N.M	(524)	296	N.M
(Loss)/profit for the period/year		(206)	5,192	N.M	(1,134)	1,844	N.M
Other comprehensive income/(loss)							
Items that are or may be reclassified subsequently to profit or loss:							
Currency translation differences arising from consolidation		981	(539)	N.M	1,186	1,297	(8.6)
Items that will not be reclassified subsequently to profit or loss:							
Currency translation differences from consolidation		(44)	(22)	100.0	18	(29)	N.M
Total comprehensive income/(loss) for the period/year		731	4,631	(84.2)	70	3,112	(97.8)
(Loss)/profit attributable to:							
Owners of the Company		(104)	5,633	N.M.	(1,025)	2,249	N.M.
Non-controlling interests		(102)	(441)	(76.9)	(109)	(405)	(73.1)
		(206)	5,192	N.M.	(1,134)	1,844	N.M.

N.M: Not meaningful

The accompanying notes form an integral part of the condensed interim financial statements.

Amcorp Global Limited and its Subsidiaries

A. Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the six months and financial year ended 31 March 2026

	Note	Group					
		Six months ended 31 March		Change %	Twelve months ended 31 March		Change %
		2026 \$'000	2025 \$'000		2026 \$'000	2025 \$'000	
Total comprehensive income/(loss) attributable to:							
Owners of the Company		877	5,094	(82.8)	161	3,546	(95.5)
Non-controlling interests		(146)	(463)	(68.5)	(91)	(434)	(79.0)
		731	4,631	(84.2)	70	3,112	(97.8)
(Loss)/earning per share attributable to equity holders of the Company:							
Basic and diluted (loss)/earning per share	10	(0.02)	1.26	N.M	(0.23)	0.50	N.M

N.M: Not meaningful

The accompanying notes form an integral part of the condensed interim financial statements.

Amcorp Global Limited and its Subsidiaries

**B. Condensed Interim Statements of Financial Position
As at 31 March 2026**

	Note	Group		Company	
		31 March 2026 \$'000	31 March 2025 \$'000	31 March 2026 \$'000	31 March 2025 \$'000
ASSETS					
Non-current assets					
Property, plant and equipment		261	414	260	413
Investment in subsidiaries		–	–	14,276	13,349
Investment in associates		5,371	5,263	–	–
Investment in a joint venture		8,007	6,175	–	–
Deferred tax assets		14	67	–	–
Total non-current assets		13,653	11,919	14,536	13,762
Current assets					
Development expenditures		1,489	1,538	–	–
Contract assets		381	20,742	–	–
Completed properties and land held for sale		44,047	44,491	–	–
Trade receivables		775	–	–	–
Other receivables		364	631	37,392	48,494
Deposits, cash and bank balances		39,365	20,663	13,339	6,301
Total current assets		86,421	88,065	50,731	54,795
TOTAL ASSETS		100,074	99,984	65,267	68,557
LIABILITIES AND EQUITY					
Equity					
Share capital	13	142,301	142,301	142,301	142,301
Other reserves		(6,213)	(7,399)	–	–
Accumulated losses		(68,212)	(67,187)	(78,299)	(74,583)
Equity attributable to equity holders of the Company		67,876	67,715	64,002	67,718
Non-controlling interests		1,289	253	–	–
TOTAL EQUITY		69,165	67,968	64,002	67,718
Non-current liabilities					
Bank borrowings	14	20,000	20,000	–	–
Lease liabilities		145	252	145	252
Total non-current liabilities		20,145	20,252	145	252

The accompanying notes form an integral part of the condensed interim financial statements.

Amcorp Global Limited and its Subsidiaries

**B. Condensed Interim Statements of Financial Position
As at 31 March 2026**

	Group		Company	
	31 March 2026 \$'000	31 March 2025 \$'000	31 March 2026 \$'000	31 March 2025 \$'000
Current liabilities				
Trade payables	2,802	4,484	-	-
Other liabilities	6,430	5,587	1,014	483
Contract liabilities	1,187	1,557	-	-
Lease liabilities	106	104	106	104
Income tax payables	239	32	-	-
Total current liabilities	10,764	11,764	1,120	587
TOTAL LIABILITIES	30,909	32,016	1,265	839
TOTAL EQUITY AND LIABILITIES	100,074	99,984	65,267	68,557

The accompanying notes form an integral part of the condensed interim financial statements

Amcorp Global Limited and its Subsidiaries

**C. Condensed Interim Statements of Changes in Equity
For the financial year ended 31 March 2026**

Group	Share capital \$'000	Other reserves \$'000	Accumulated losses \$'000	Equity attributable to equity holders of the Company \$'000	Non-controlling interests \$'000	Total equity \$'000
Balance as at 1 April 2025	142,301	(7,399)	(67,187)	67,715	253	67,968
Loss for the year	–	–	(1,025)	(1,025)	(109)	(1,134)
Other comprehensive income for the year						
- Currency translation difference arising from consolidation	–	1,186	–	1,186	18	1,204
Total comprehensive income/(loss) for the year	–	1,186	(1,025)	161	(91)	70
Repayment of equity loan to non-controlling interests	–	–	–	–	(377)	(377)
Reclassification of amount due to non-controlling interests to equity	–	–	–	–	1,504	1,504
Balance as at 31 March 2026	142,301	(6,213)	(68,212)	67,876	1,289	69,165
Balance as at 1 April 2024	142,301	(8,696)	(69,436)	64,169	951	65,120
Profit/(loss) for the year	–	–	2,249	2,249	(405)	1,844
Other comprehensive income for the year						
- Currency translation difference arising from consolidation	–	1,297	–	1,297	(29)	1,268
Total comprehensive income/(loss) for the year	–	1,297	2,249	3,546	(434)	3,112
<u>Contributions by and distribution to owners</u>						
Dividend paid to non-controlling interests	–	–	–	–	(264)	(264)
Balance as at 31 March 2025	142,301	(7,399)	(67,187)	67,715	253	67,968

The accompanying notes form an integral part of the condensed interim financial statements

Amcorp Global Limited and its Subsidiaries

**C. Condensed Interim Statements of Changes in Equity
For the financial year ended 31 March 2026**

Company	Share capital \$'000	Accumulated losses \$'000	Total equity \$'000
Balance at 1 April 2025	142,301	(74,583)	67,718
Loss for the year, representing total comprehensive loss for the year	–	(3,716)	(3,716)
Balance at 31 March 2026	142,301	(78,299)	64,002
Balance at 1 April 2024	142,301	(74,564)	67,737
Loss for the year, representing total comprehensive loss for the year	–	(19)	(19)
Balance at 31 March 2025	142,301	(74,583)	67,718

The accompanying notes form an integral part of the condensed interim financial statements.

Amcorp Global Limited and its Subsidiaries

**D. Condensed Interim Consolidated Statement of Cash Flows
For the financial year ended 31 March 2026**

	Group	
	Twelve months ended 31 March	
	2026	2025
	\$'000	\$'000
Cash flows from operating activities		
(Loss)/profit before tax	(610)	1,548
Adjustments for:		
Share of results of associates	299	663
Share of results of a joint venture	(18)	26
Loss on disposal of investment property	–	211
Gain on disposal of property, plant and equipment	–	(7)
Completed properties and land held for sale written down	193	1,988
Impairment loss on other receivables	–	1,164
Reversal of impairment loss on receivables from associates	(140)	–
Amortisation of capitalised contract costs	–	186
Depreciation of property, plant and equipment	153	157
Amortisation of financial guarantee liabilities	–	(100)
Interest income	(512)	(513)
Interest expenses	573	2,576
Reversal of provision for Additional Buyer's Stamp Duty ("ABSD")	–	(8,900)
Foreign exchange differences	67	(88)
Operating cash flows before changes in working capital	5	(1,089)
Changes in working capital:		
Trade receivables	(775)	1,511
Other receivables	394	1,524
Contract assets	20,575	62,745
Development expenditures	17	510
Completed properties and land held for sale	1,166	422
Trade payables	(1,733)	(8,725)
Other payables	2,283	(854)
Contract liabilities	(370)	(26)
Cash flows from operations	21,562	56,018
Income tax paid	(269)	(239)
Net cash flows from operating activities	21,293	55,779
Cash flows from investing activities		
Acquisition of joint venture through a subsidiary	–	(5,435)
Additional investment in joint venture	(1,814)	(762)
Proceeds from disposal of property, plant and equipment	–	7
Proceeds from disposal of investment property	–	1,006
Receipt of loan receivable from associates	213	244
Amount due from associates	(480)	(589)
Interest received	374	534
Net cash flows used in investing activities	(1,707)	(4,995)

**D. Condensed Interim Consolidated Statement of Cash Flows
For the financial year ended 31 March 2026**

	Group	
	Twelve months ended 31 March	
	2026	2025
	\$'000	\$'000
Cash flows from financing activities		
Interest paid	(600)	(2,843)
Dividend paid to non-controlling interests	–	(264)
Drawdown of borrowings	–	20,983
Repayment of borrowings	–	(76,065)
Repayment of lease liabilities	(113)	(110)
Repayment of equity loans to non-controlling interests	(377)	–
(Increase)/decrease in pledged deposit	(2)	157
Net cash flows used in financing activities	(1,092)	(58,142)
Net increase/(decrease) in cash and cash equivalents	18,494	(7,358)
Cash and cash equivalents at the beginning of the year	20,163	27,026
Effect of foreign exchange rate changes on cash and cash equivalents	206	495
Cash and cash equivalents at the end of the year	38,863	20,163

For purposes of the consolidated statement of cash flows, cash and cash equivalents comprise the following at the end of the reporting year:

	Group	
	Twelve months ended 31 March	
	2026	2025
	\$'000	\$'000
Cash at banks	7,482	10,007
Fixed deposits	29,102	7,821
<u>Project accounts (Note 1)</u>		
Cash at banks	2,781	2,835
Total deposit, cash and bank balance per statement of financial position	39,365	20,663
Less: Placement of pledged deposit	(502)	(500)
Total cash and cash equivalents per statement of cash flows	38,863	20,163

Note 1: Project accounts are subject to restrictions under the Housing Developers (Project Account) Rules (1997 Ed) in Singapore and Section 7A of the Housing Development (Control and Licensing) Act, 1966 in Malaysia. Withdrawals from these project accounts are restricted to payments for expenditure incurred until the completion of the Group's development projects.

The accompanying notes form an integral part of the condensed interim financial statements.

E. Notes to the Condensed Interim Financial Statements

1. Corporate information

The Company (Registration No. 201230851R) is incorporated in Singapore with its principal place of business and registered office at 11 Sam Leong Road, #03-06 TRIO, Singapore 207903. The Company is listed on the Singapore Exchange Securities Trading Limited.

The principal activity of the Company is that of investment holding and provision of corporate services to the subsidiaries. The principal activities of the subsidiaries are those relating to investment holding and real estate development.

2. Basis of preparation

The condensed interim financial statements of the Company and its subsidiaries (collectively the "Group") for the six months and financial year ended 31 March 2026 have been prepared in accordance with Singapore Financial Reporting Standards (International) ("SFRS(I)") 1-34 *Interim Financial Reporting* issued by the Accounting Standards Committee 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 condensed interim financial statements for the period ended 30 September 2025 and the last annual financial statements for the financial year ended 31 March 2025.

The condensed interim financial statements are presented in Singapore dollar ("S\$"), which is the Company's functional currency. All financial information presented in Singapore dollar are rounded to the nearest thousand (S\$'000), unless otherwise indicated.

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.

2.1 New and amended standards adopted by the Group

(a) Adoption of new and revised standards

In the current financial year, the Group and the Company have applied the following amendments to SFRS(I) that are mandatorily effective for an accounting period that begins on or after 1 April 2025.

- Amendments to SFRS(I) 1-21 *Lack of Exchangeability*

Their adoption has not had any material impact on the disclosures or on the amounts reported in these financial statements.

(b) New and revised standards not yet effective

New standards, amendments, and interpretations issued as of the balance sheet date that are not yet effective for the financial year ended 31 March 2026, and for which early application is permitted, have not been applied. None of these are expected to have a significant effect on the financial statements of the Group and the Company other than changes in the presentation of the financial statements as required by SFRS(I) 18 *Presentation and Disclosure in Financial Statements*.

E. Notes to the Condensed Interim Financial Statements

2. Basis of preparation (cont'd)

2.2 Use of judgements and estimates

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

The significant judgement made by management in applying the Group's accounting policies and the key sources of estimation uncertainty are the same as those that applied to the consolidated financial statements as at and for the year ended 31 March 2025.

Areas involving assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities, are disclosed as below:

- (a) Revenue from sales of development properties
- (b) Development expenditures/completed properties and land held for sales
- (c) Impairment of investment in associates, joint venture and subsidiaries
- (d) Calculation of allowance for impairment loss for financial assets at amortised cost

3. Seasonal operations

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

4. Segment information

The Group's business activities are primarily derived from revenues and expenses related to property division. The property division segment involves the development and sale of development properties.

No segment information is disclosed for the Group's property division for the year ended 31 March 2026 and 2025, as the Group operates only within this single reportable segment.

Geographical information:

Segment revenue is analysed based on the location of customers.

	Six months ended		Twelve months ended	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
	\$'000	\$'000	\$'000	\$'000
Singapore	–	–	–	2,441
Malaysia	3,322	2,777	5,910	3,039
Vietnam	166	166	529	166
	3,488	2,943	6,439	5,646

Information about major customers:

The Group does not have any single major customer that contributes 10% or more to the Group's revenue.

Amcorp Global Limited and its Subsidiaries

Notes to the Condensed Interim Financial Statements

5. Revenue

	Group			
	Six months ended		Twelve months ended	
	31 March		31 March	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Sales of properties	3,488	2,943	6,439	5,646

The following table provides a disaggregation disclosure of the Group's revenue by timing of revenue recognition.

	Sales of properties			
	Six months ended		Twelve months ended	
	31 March		31 March	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Timing of revenue recognition				
At a point in time				
- Development properties	294	497	657	497
Over time				
- Development properties	-	-	-	2,441
- Development expenditures	3,194	2,446	5,782	2,708
	3,488	2,943	6,439	5,646

E. Notes to the Condensed Interim Financial Statements

6. Financial assets and financial liabilities

The table below sets out the financial instruments at the end of the reporting year:

	Group		Company	
	31 March 2026 \$'000	31 March 2025 \$'000	31 March 2026 \$'000	31 March 2025 \$'000
Financial assets measured at amortised cost:				
Trade receivables	775	–	–	–
Other receivables	288	550	37,350	48,445
Deposits, cash, and bank balances	39,365	20,663	13,339	6,301
Total financial assets measured at amortised cost	40,428	21,213	50,689	54,746
Financial assets measured at cost:				
Amount due from associates	4,274	3,910	–	–
Amount due from subsidiaries	–	–	5,644	4,717
Total financial assets measured at cost	4,274	3,910	5,644	4,717
Financial liabilities measured at amortised cost:				
Bank borrowings	20,000	20,000	–	–
Trade payables	2,802	4,484	–	–
Other liabilities	6,411	5,568	1,014	483
Lease liabilities	251	356	251	356
Total financial liabilities measured at amortised cost	29,464	30,408	1,265	839

7. Other operating income

	Group			
	Six months ended 31 March		Twelve months ended 31 March	
	2026 \$'000	2025 \$'000	2026 \$'000	2025 \$'000
Amortisation of financial guarantee liability	–	50	–	100
Government grants – wage subsidies	2	5	4	7
Interest income	330	195	512	513
Management fee income	18	32	43	56
Rental income	455	468	926	933
Reversal of provision for ABSD	–	8,900	–	8,900
Reversal of impairment loss on receivables from associates	60	–	140	–
Forfeiture of progress payments for an aborted unit sale	–	–	–	524
Over accrual of construction costs	472	807	579	991
Others	5	46	25	131
	1,342	10,503	2,229	12,155

E. Notes to the Condensed Interim Financial Statements

8. Profit/(loss) before tax

Profit/(loss) before tax is arrived at after charging/(crediting):

	Group			
	Six months ended 31 March 2026 \$'000		Twelve months ended 31 March 2025 \$'000	
Completed properties and land held for sale written down	146	1,769	193	1,988
Loss on disposal of investment property	–	77	–	211
Foreign currency exchange loss/(gain)	71	(27)	88	(1)
Amortisation of capitalised contract cost	–	–	–	186
Provision of rectification works	200	–	200	–
Provision of liquidated damages	501	–	501	–
Reversal of provision for ABSD	–	(8,900)	–	(8,900)
Depreciation of property, plant and equipment	76	77	153	157

9. Tax (expense)/credit

The major components of income tax (expense)/credit are:

	Group			
	Six months ended 31 March 2026 \$'000		Twelve months ended 31 March 2025 \$'000	
Current income tax	(350)	(24)	(510)	(48)
Deferred tax (expense)/credit	(30)	67	(56)	67
	(380)	43	(566)	19
Over provision in respect of prior years	38	175	42	277
Income tax (expense)/credit recognised in profit or loss	(342)	218	(524)	296

Singapore income tax is calculated at 17% (31 March 2025: 17%) of the estimated assessable income for the period. Taxation for other jurisdictions is calculated at the rates prevailing in the relevant jurisdictions.

E. Notes to the Condensed Interim Financial Statements

10. (Loss)/earning per share

The following tables reflect the (loss)/profit and share data used in the computation of basic and diluted (loss)/earning per share:

	Group			
	Six months ended 31 March 2026		Twelve months ended 31 March 2025	
(Loss)/profit for the period/year attributable to owner of the Company (\$'000)	(104)	5,633	(1,025)	2,249
Weighted average number of ordinary shares for basic and diluted (loss)/earning per share computation ('000)	447,402	447,402	447,402	447,402
Basic and diluted (loss)/earning per share (cents)	(0.02)	1.26	(0.23)	0.50

The basic (loss)/earning per share are calculated by dividing the (loss)/profit for the period/year attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial period/year. There are no dilutive potential ordinary shares outstanding during the period/year.

11. Related party transactions

The following transactions took place between the Group and its related parties, who are not members of the Group during the financial period/year on terms agreed by the parties concerned:

(a) Related companies

	Group			
	Six months ended 31 March 2026		Twelve months ended 31 March 2025	
	\$'000	\$'000	\$'000	\$'000
Equity participation in a joint operation	1,914	–	1,914	–
Acquisition of joint venture through a subsidiary	–	5,446	–	5,446
Subscription for equity interest in a joint venture	1,814	762	1,814	762
Management fee expenses	(88)	(88)	(175)	(174)
Interest income	36	55	105	139
Interest expense	–	(10)	–	(41)
Travelling expense	(1)	(6)	(14)	(19)
Insurance expense	–	–	(4)	(6)

(b) Associates

Management fee income	18	18	36	36
Interest income	3	7	8	17
Payment of lease liability and interest	(41)	(41)	(82)	(82)

E. Notes to the Condensed Interim Financial Statements

12. Fair value measurements

The Group and the Company classify fair value measurement using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- (i) Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- (ii) Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly (i.e. derived from prices); and
- (iii) Level 3 - Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Group and the Company do not have assets and liabilities that are measured at fair value at the end of the reporting period.

Fair value of financial instruments by classes that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value

The carrying amounts of these financial assets and financial liabilities (excluding lease liabilities) are reasonable approximation of fair values, either due to their short-term nature or that they are floating rate instruments that are re-priced to market interest rates on or near the end of the reporting period and where the effect of discounting is immaterial.

Amount due from associates and subsidiaries do not have fixed repayment terms and fair values are not determinable with sufficient reliability as the timing of future cash flows cannot be estimated reliably. Accordingly, these loans are carried at cost.

13. Share capital

	Group and Company			
	Number of ordinary shares ('000)		\$'000	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Issued and paid up				
At beginning and end of the year	447,402	447,402	142,301	142,301

Fully paid ordinary 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 also no outstanding share options, treasury shares and subsidiary holdings as at 31 March 2026 and 31 March 2025.

E. Notes to the Condensed Interim Financial Statements

14. Bank borrowings

	Group	
	31 March 2026 \$'000	31 March 2025 \$'000
Secured		
<i>Non-current</i>		
Term loan	20,000	20,000

As at 31 March 2026, the bank borrowings are secured by way of corporate guarantees from the Company and legal mortgages over the Group's completed properties and land held for sale of \$27,431,000 (31 March 2025: \$27,431,000).

15. Net asset value

	Group		Company	
	31 March 2026 cents	31 March 2025 cents	31 March 2026 cents	31 March 2025 cents
Net asset value* per ordinary share based on the total number of issued shares as at the end of the year	15.2	15.1	14.3	15.1

* Net asset values does not include non-controlling interests.

16. Subsequent events

There are no subsequent events which have led to adjustments to this set of interim financial statements.

Amcorp Global Limited and its Subsidiaries

F. Other Information Required by Listing Rule Appendix 7.2

1. Review

The condensed interim financial statements which comprise the condensed interim statements of financial position of the Group and the Company as at 31 March 2026, the condensed interim statements of changes in equity of the Group and the Company and the condensed interim consolidated statement of comprehensive income and consolidated statement of cash flows of the Group for the six months and financial year then ended, and explanatory notes have not been audited or reviewed.

2. Review of performance of the Group

Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income

Second Half-year and Full-year ended 31 March 2026 (“2H FY2026” and “FY2026”) against Second Half-year and Full-year ended 31 March 2025 (“2H FY2025” and “FY2025”)

Revenue increased by \$0.5 million (18.5%) and \$0.8 million (14.0%) for 2H FY2026 and FY2026 respectively due mainly to higher revenue recognised from the Sibugay commercial project in Sarawak, partly offset by the absence of revenue contribution from 35 Gilstead following its completion in May 2024.

The Group achieved a gross profit margin of 44.9% for 2H FY2026 and 35.3% for FY2026, compared to 18.9% and 3.0% for 2H FY2025 and FY2025, respectively. The higher margin in 2H FY2026 was due mainly to higher profit margin from the Sibugay commercial project. The lower full-year margin for FY2025 was due mainly to a higher provision for liquidated damages in relation to the 35 Gilstead project.

Other operating income decreased by \$9.2 million for 2H FY2026 and \$9.9 million for FY2026, due mainly to the absence of one-off items recognised in FY2025. These included the reversal of a \$8.9 million provision for ABSD, forfeiture income of \$0.5 million from a progress payment in relation to an aborted unit sale at 35 Gilstead, and the reversal of provision for construction costs for an earlier completed phase of the Sibujaya commercial project.

Administrative expenses decreased by \$0.5 million (22.1%) in 2H FY2026 and \$0.7 million (17.6%) in FY2026 due mainly to lower staff related costs and professional fees.

Other operating expenses decreased by \$0.9 million (50.3%) in 2H FY2026 and \$1.2 million (55.3%) in FY2026, due mainly to the absence of the \$1.7 million impairment recorded in FY2025 for the Third Avenue office tower in Cyberjaya, Malaysia, following the renegotiation of Sale and Purchase Agreement. This was partially offset by a further impairment of \$0.1 million on the same office tower and an impairment of \$0.06 million on two office units in Australia in the current financial year.

Finance cost decreased by \$0.5 million (65.1%) in 2H FY2026 and \$2.0 million (77.8%) in FY2026, due mainly to full repayment of the loan for 35 Gilstead project and lower interest rates for bank borrowings.

The Group recorded lower share of loss of associates of \$0.2 million (84.2%) in 2H FY2026 and \$0.4 million (54.9%) in FY2026 mainly due to lower interest rates on bank borrowings, partly offset by higher impairment loss on receivables.

Amcorp Global Limited and its Subsidiaries

F. Other Information Required by Listing Rule Appendix 7.2

2. Review of performance of the Group (cont'd)

Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income (cont'd)

Second Half-year and Full-year ended 31 March 2026 ("2H FY2026" and "FY2026") against Second Half-year and Full-year ended 31 March 2025 ("2H FY2025" and "FY2025") (cont'd)

As a result, the Group recorded a profit before tax of \$0.1 million and loss before tax of \$0.6 million in 2H FY2026 and FY2026 respectively, compared to a profit before tax of \$5.0 million and \$1.5 million in 2H FY2025 and FY2025 respectively.

The Group recorded tax expense of \$0.3 million for 2H FY2026 and \$0.5 million for FY2026, compared to tax credits of \$0.2 million for 2H FY2025 and \$0.3 million for FY2025 respectively. The tax credits recognised in FY2025 were due to a tax refund from the Australian subsidiary and the recognition of deferred tax assets on unutilised tax losses of a subsidiary in Malaysia.

Overall, the Group registered a loss after tax of \$0.2 million and \$1.1 million in 2H FY2026 and FY2026 respectively, compared to a profit after tax of \$5.2 million and \$1.8 million in 2H FY2025 and FY2025 respectively.

Condensed Interim Statements of Financial Position

Investment in joint venture increased by \$1.8 million due mainly to additional capital injections made during the year to fund redevelopment costs at 126 Baker Street.

Contract assets decreased by \$20.4 million following billings for the 35 Gilstead upon its completion.

Cash and bank balances increased by \$18.7 million due mainly to collections from progress billings for 35 Gilstead. A more detailed commentary on the increase in cash and bank balances is described in the commentary on Statement of Cash Flows.

Trade payables decreased by \$1.7 million due to repayment of construction costs during the year.

Other liabilities increased by \$0.8 million mainly due to the reclassification of the provision for liquidated damages of \$1.9 million from contract assets upon the legal completion of the 35 Gilstead project, and additional deposits of \$1.3 million received towards the purchase consideration of the Third Avenue office tower in Cyberjaya. This was partly offset by the reclassification of other payables of \$1.5 million to equity attributable to non-controlling interests upon the restructuring of the terms and conditions of the loans. In addition, advance deposits from buyers decreased by \$0.8 million upon completion of the Sibujaya commercial project.

Non-controlling interests increased by \$1.0 million, mainly due to the reasons set out above, partly offset by the repayment of an equity loan to non-controlling interests of \$0.4 million during the financial year.

Amcorp Global Limited and its Subsidiaries

F. Other Information Required by Listing Rule Appendix 7.2

2. Review of performance of the Group (cont'd)

Condensed Interim Consolidated Statement of Cash Flows

Operating activities

The Group generated cash of \$21.3 million from operating activities in FY2026, due mainly to collections from progress billings for the development project at 35 Gilstead and the sale of the two office units in Australia. This was partially offset by payments to contractors.

Investing activities

Net cash of \$1.7 million was used in investing activities in FY2026, mainly due to capital injections into the joint venture to fund redevelopment costs at 126 Baker Street.

Financing activities

Net cash of \$1.1 million was used in financing activities in FY2026, mainly due to payment of interest on bank borrowings and repayment of equity loan to non-controlling interests.

As a result, there was a net increase in cash and cash equivalents of \$18.5 million, thereby bringing the total cash and cash equivalents amount to \$38.9 million as at 31 March 2026.

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

There was no forecast or any prospect statement previously disclosed to shareholders.

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

The Group obtained legal completion of the 35 Gilstead project in February 2026, marking the completion of its current development project in Singapore.

In Malaysia, the construction of the Group's 28 commercial shophouse units (known as Block 4) in Sibujaya, Sarawak, undertaken through its joint venture, achieved Temporary Occupation Permit ("TOP") in April 2026. The Group, together with its joint venture partner, also launched a new phase of development in Sibujaya comprising 50 commercial shophouse units (Block 21). The Group continues to evaluate the development potential in Sibujaya and will explore further project opportunities through its existing joint venture structure.

In the United Kingdom, the development contract for the Baker Street project in London has been awarded and construction has commenced, with works currently at an initial stage and completion targeted in the first half of 2027. The project includes the conversion of the first floor into residential use and the addition of a fifth floor, contributing an additional five units and bringing the total number of units in the project to 16. The Group will prepare for the sales launch, including the appointment of sales agents and the progression of pre-sales activities to support take-up.

The Group remains focused on completing its existing projects and optimising their value, while continuing to pursue strategic partnerships and investment opportunities to expand its presence in Singapore and other markets. It will also continue to review and divest non-core assets where appropriate, with a view to redeploying the proceeds into new investments and initiatives to support sustainable growth.

Amcorp Global Limited and its Subsidiaries

F. Other Information Required by Listing Rule Appendix 7.2

5. Dividend

(a) Current financial period reported on

Any dividend declared/recommended for the current financial period reported on? No

(b) Corresponding period of the immediately preceding financial year

Any dividend declared/recommended for the corresponding period of the immediately preceding financial year? No

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

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

No interim dividend has been recommended in the current reporting period as the Company does not have accumulated profits to distribute.

7. Interested Person Transactions ("IPTs")

Name of Interested Person	Nature of relationship	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
Amcorp Properties Berhad and its subsidiaries	Related company, being a fellow subsidiary of the Company's ultimate holding company	Equity participation in a joint operation – (\$1,914,000)	–
Amcorp Properties Berhad and its subsidiaries	Related company, being a fellow subsidiary of the Company's ultimate holding company	Management fee – (\$175,000)	–

The Group has not obtained a general mandate from shareholders for IPTs.

Amcorp Global Limited and its Subsidiaries

F. Other Information Required by Listing Rule Appendix 7.2

8. A breakdown of sales and operating profit

	Group		
	31 March		% Change
	2026 \$'000	2025 \$'000	
(a) Sales reported for first half year	2,951	2,703	9.2
(b) Operating loss after tax before deducting non-controlling interests reported for first half year	(928)	(3,348)	(72.3)
(c) Sales reported for second half year	3,488	2,943	18.5
(d) Operating (loss)/profit after tax before deducting non-controlling interests reported for second half year	(206)	5,192	N.M

N.M: Not meaningful

9. 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 (10) in the format below. Of there are no such persons, the issuer must make an appropriate negative statement.

The Board of Director confirms that there is no person occupying a managerial position on the Company or any of its principal subsidiaries who is a relative of a director, executive officer or substantial shareholder of the Company during the financial year and up to the date of this announcement.

10. Confirmation that the issuer has procured undertakings from all its Directors and Executive Officers (in the format set out in Appendix 7.7) under Rule 720(1)

The Company confirmed 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.

On behalf of the Board of Directors

Shalina Azman
Non-Independent
Non-Executive Chairman

Quah Ban Huat
Independent Non-Executive Director

BY ORDER OF THE BOARD

Ting Siew Yong
Financial Controller and Company Secretary

28 May 2026