

Manufacturing Integration Technology Ltd.
(Company Registration No. 199200075N)

MANUFACTURING INTEGRATION TECHNOLOGY LTD.
(Registration No: 199200075N)

Condensed Interim Financial Statements

For the six months and full year ended 31 December 2025

Manufacturing Integration Technology Ltd.
(Company Registration No. 199200075N)

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Manufacturing Integration Technology Ltd.
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A. Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Note	Group			Group		
		6 months ended 31 December 2025 S\$'000	6 months ended 31 December 2024 S\$'000	Change %	12 months ended 31 December 2025 S\$'000	12 months ended 31 December 2024 S\$'000	Change %
Revenue	4	6,202	3,895	59	10,813	6,664	62
Cost of sales		(5,327)	(3,418)	56	(9,559)	(6,067)	58
Gross profit		875	477	83	1,254	597	110
Other income and gains		452	376	20	827	868	(5)
Marketing and distribution costs		(34)	(54)	(37)	(80)	(210)	(62)
Administrative expenses		(1,744)	(1,758)	(1)	(3,605)	(3,890)	(7)
Finance costs		(87)	(73)	19	(176)	(128)	38
Other losses		56	(692)	(108)	–	(692)	NM
Loss before tax	6	(482)	(1,724)	(72)	(1,780)	(3,455)	(48)
Income tax benefit	7	–	–	NM	–	–	NM
Loss for the period/year		(482)	(1,724)	(72)	(1,780)	(3,455)	(48)

Other comprehensive loss:

**Items that may be reclassified
subsequently to profit or loss:**

Exchange differences on translating foreign operations, net of tax		(76)	(8)	850	(78)	(41)	90
Other comprehensive loss for the period, net of tax		(76)	(8)	850	(78)	(41)	90
Total comprehensive loss for the period/year		(558)	(1,732)	(68)	(1,858)	(3,496)	(47)

Loss per share (in cents):

Basic	(0.20)	(0.71)	(0.74)	(1.43)
Diluted	(0.20)	(0.71)	(0.74)	(1.43)

NM: Not meaningful

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B. Condensed Interim Statements of Financial Position
As at 31 December 2025

	Notes	<u>Group</u>		<u>Company</u>	
		<u>31</u>	<u>31</u>	<u>31</u>	<u>31</u>
		<u>December</u>	<u>December</u>	<u>December</u>	<u>December</u>
		<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
		<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
Assets					
<u>Non-current assets</u>					
Plant and equipment	9	32	76	18	55
Right-of-use assets		359	733	122	245
Investment properties	10	7,249	7,438	7,249	7,438
Investments in subsidiaries		–	–	–	–
Total non-current assets		<u>7,640</u>	<u>8,247</u>	<u>7,389</u>	<u>7,738</u>
<u>Current assets</u>					
Inventories		2,020	1,702	140	192
Trade and other receivables		2,842	1,635	2,669	317
Other non-financial assets		195	215	71	57
Cash and cash equivalents		1,237	800	644	619
Total current assets		<u>6,294</u>	<u>4,352</u>	<u>3,524</u>	<u>1,185</u>
Total assets		<u>13,934</u>	<u>12,599</u>	<u>10,913</u>	<u>8,923</u>
Equity and liabilities					
<u>Equity</u>					
Share capital	12	20,460	20,460	20,460	20,460
Other reserves		(173)	(155)	193	133
Accumulated losses		(15,443)	(13,665)	(15,708)	(15,449)
Total equity		<u>4,844</u>	<u>6,640</u>	<u>4,945</u>	<u>5,144</u>
<u>Non-current liability</u>					
Lease liabilities		–	374	–	129
Total non-current liability		<u>–</u>	<u>374</u>	<u>–</u>	<u>129</u>
<u>Current liabilities</u>					
Other non-financial liabilities		1,483	813	4	–
Lease liabilities		378	378	130	123
Trade and other payables		2,068	1,474	673	607
Loans and borrowings	11	5,161	2,920	5,161	2,920
Total current liabilities		<u>9,090</u>	<u>5,585</u>	<u>5,968</u>	<u>3,650</u>
Total liabilities		<u>9,090</u>	<u>5,959</u>	<u>5,968</u>	<u>3,779</u>
Total equity and liabilities		<u>13,934</u>	<u>12,599</u>	<u>10,913</u>	<u>8,923</u>

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C. Condensed Interim Statements of Changes in Equity
Year ended 31 December 2025

Group	Total Equity S\$'000	Share capital S\$'000	Accumulated losses S\$'000	Translation reserve S\$'000	Share option reserve S\$'000
Current year:					
Opening balance at 1 January 2025	6,640	20,460	(13,665)	(288)	133
Changes in equity:					
Total comprehensive loss for the year	(1,858)	–	(1,780)	(78)	–
Expiry of share options	–	–	2	–	(2)
Share based payment expenses	62	–	–	–	62
Closing balance at 31 December 2025	4,844	20,460	(15,443)	(366)	193
Previous year:					
Opening balance at 1 January 2024	10,091	20,460	(10,221)	(247)	99
Changes in equity:					
Total comprehensive loss for the year	(3,496)	–	(3,455)	(41)	–
Expiry of share options	–	–	11	–	(11)
Share based payment expenses	45	–	–	–	45
Closing balance at 31 December 2024	6,640	20,460	(13,665)	(288)	133

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C. Condensed Interim Statements of Changes in Equity (cont'd)
Year ended 31 December 2025

<u>Company</u>	<u>Total equity</u> S\$'000	<u>Share capital</u> S\$'000	<u>Accumulated losses</u> S\$'000	<u>Share option reserve</u> S\$'000
Current year:				
Opening balance at 1 January 2025	5,144	20,460	(15,449)	133
<u>Changes in equity:</u>				
Total comprehensive loss for the year	(261)	–	(261)	–
Expiry of share options	–	–	2	(2)
Share based payment expenses	62	–	–	62
Closing balance at 31 December 2025	<u>4,945</u>	<u>20,460</u>	<u>(15,708)</u>	<u>193</u>
Previous year:				
Opening balance at 1 January 2024	8,065	20,460	(12,494)	99
<u>Changes in equity:</u>				
Total comprehensive loss for the year	(2,966)	–	(2,966)	–
Expiry of share options	–	–	11	(11)
Share based payment expenses	45	–	–	45
Closing balance at 31 December 2024	<u>5,144</u>	<u>20,460</u>	<u>(15,449)</u>	<u>133</u>

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D. Condensed Interim Consolidated Statement of Cash Flows
Year ended 31 December 2025

	<u>Group</u>	
	<u>12 months ended</u> <u>31 December 2025</u>	<u>12 months ended</u> <u>31 December 2024</u>
	<u>S\$'000</u>	<u>S\$'000</u>
<u>Cash flows used in operating activities</u>		
Loss before tax	(1,780)	(3,455)
Adjustments for:		
Depreciation of plant and equipment	47	74
Depreciation of investment properties	189	189
Depreciation of right-of-use assets	376	371
Interest income	(10)	(12)
Finance expenses	176	128
Share based payment expenses	62	45
(Reversal) Allowance of impairment loss on trade and other receivables	(37)	107
(Reversal) Allowance of impairment loss on inventories	(35)	585
Net effect of exchange rate changes in consolidating foreign operations	(1)	16
Operating cash flows before changes in working capital	<u>(1,013)</u>	<u>(1,952)</u>
Trade and other receivables	(1,169)	78
Other non-financial assets	20	7
Inventories	(270)	393
Other non-financial liabilities	670	(372)
Trade and other payables	502	204
Net cash flows used in operating activities	<u>(1,260)</u>	<u>(1,642)</u>
<u>Cash flows from investing activities</u>		
Proceeds on disposal of plant and equipment	-	80
Purchase of plant and equipment	(3)	(13)
Interest received	10	12
Net cash flows from investing activities	<u>7</u>	<u>79</u>
<u>Cash flows from (used in) financing activities</u>		
Interest paid	(146)	(85)
Increase in new loans & borrowings	551	2,000
Lease payments made	(405)	(400)
Net cash from (used in) financing activities	<u>-</u>	<u>1,515</u>
Net decrease in cash and cash equivalents	(1,253)	(48)
Cash and cash equivalents, statement of cash flows, beginning balance	<u>(120)</u>	<u>(72)</u>
Cash and cash equivalents, statement of cash flows, ending balance	<u>(1,373)</u>	<u>(120)</u>
Cash and cash equivalents consists of:		
Cash not restricted in use	1,237	800
Bank overdrafts	(2,610)	(920)
	<u>(1,373)</u>	<u>(120)</u>

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E. Notes to the Condensed Interim Consolidated Financial Statements

1. Corporate information

Manufacturing Integration Technology Ltd. is a company incorporated in Singapore with limited liability. The registered office is: 5004, Ang Mo Kio Avenue 5, #05-01, Techplace II, Singapore 569872, and whose shares are publicly traded on the mainboard at Singapore Exchange.

These condensed interim financial statements as at and for the six months ended 31 December 2025 comprise the Company and its subsidiaries (together referred to as the "Group").

The principal activities of the Company are that of designing, developing, manufacturing and distributing automated equipment for the semiconductor and other industries and an investment holding company.

2. Basis of preparation

The condensed interim financial statements for the six months ended 31 December 2025 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.

The condensed interim consolidated financial statements have been prepared on a going concern basis, since management has verified that there are no financial, operating or other types of indicators that might cast significant doubt upon the Group's ability to meet its obligations in the foreseeable future and particularly within the 12 months from the end of the financial period.

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.

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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. 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 factors during the financial year.

4. Segment and revenue information

The Group is organised into the following main business segments:

- Build-to-print: Mainly engaged in contract equipment manufacturing activities.
- Customised automation: Mainly engaged in designing, developing, and manufacturing of automated equipment.

These operating segments are reported in a manner consistent with internal reporting provided to chief operating decision maker who are responsible for allocating resources and assessing performance of the operating segments.

4.1 Reportable segments

	<u>Build-to-print</u> S\$'000	<u>Customised automation</u> S\$'000	<u>Unallocated</u> S\$'000	<u>Group</u> S\$'000
1 July 2025 to 31 December 2025				
Total revenue by segment	9,490	2,059	–	11,549
Inter-segment sales	(4,319)	(1,028)	–	(5,347)
Total revenue	<u>5,171</u>	<u>1,031</u>	<u>–</u>	<u>6,202</u>
Recurring EBITDA	616	(997)	281	(100)
Interest income	5	5	–	10
Finance costs	(50)	(37)	–	(87)
Depreciation	(160)	(52)	(93)	(305)
(Loss) Profit before tax	411	(1,081)	188	(482)
Income tax benefit				–
Loss net of tax				<u>(482)</u>

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4.1 Reportable segments (cont'd)

	<u>Build-to- print</u> S\$'000	<u>Customised automation</u> S\$'000	<u>Unallocated</u> S\$'000	<u>Group</u> S\$'000
1 July 2024 to 31 December 2024				
Total revenue by segment	2,009	3,113	–	5,122
Inter-segment sales	(419)	(808)	–	(1,227)
Total revenue	<u>1,590</u>	<u>2,305</u>	<u>–</u>	<u>3,895</u>
Recurring EBITDA	(310)	(1,322)	286	(1,346)
Interest income	1	6	–	7
Finance costs	(42)	(31)	–	(73)
Depreciation	(162)	(57)	(93)	(312)
(Loss) Profit before tax	(513)	(1,404)	193	(1,724)
Income tax benefit				–
Loss net of tax				<u>(1,724)</u>

	<u>Build-to- print</u> S\$'000	<u>Customised automation</u> S\$'000	<u>Unallocated</u> S\$'000	<u>Group</u> S\$'000
1 January 2025 to 31 December 2025				
Total revenue by segment	15,144	4,535	–	19,679
Inter-segment sales	(6,747)	(2,119)	–	(8,866)
Total revenue	<u>8,397</u>	<u>2,416</u>	<u>–</u>	<u>10,813</u>
Recurring EBITDA	593	(2,158)	563	(1,002)
Interest income	5	5	–	10
Finance costs	(99)	(77)	–	(176)
Depreciation	(318)	(105)	(189)	(612)
(Loss) Profit before tax	181	(2,335)	374	(1,780)
Income tax benefit				–
Loss net of tax				<u>(1,780)</u>

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4.1 Reportable segments (cont'd)

	<u>Build-to-print</u> S\$'000	<u>Customised automation</u> S\$'000	<u>Unallocated</u> S\$'000	<u>Group</u> S\$'000
1 January 2024 to 31 December 2024				
Total revenue by segment	4,083	4,386	–	8,469
Inter-segment sales	<u>(952)</u>	<u>(853)</u>	<u>–</u>	<u>(1,805)</u>
Total revenue	<u><u>3,131</u></u>	<u><u>3,533</u></u>	<u><u>–</u></u>	<u><u>6,664</u></u>
Recurring EBITDA	(575)	(2,702)	572	(2,705)
Interest income	6	6	–	12
Finance costs	(77)	(51)	–	(128)
Depreciation	<u>(326)</u>	<u>(119)</u>	<u>(189)</u>	<u>(634)</u>
(Loss) Profit before tax	(972)	(2,866)	383	(3,455)
Income tax benefit				<u>–</u>
Loss net of tax				<u><u>(3,455)</u></u>

Assets and reconciliations

	<u>Build-to-print</u> S\$'000	<u>Customised automation</u> S\$'000	<u>Unallocated</u> S\$'000	<u>Group</u> S\$'000
<u>31 December 2025:</u>				
Total assets for reportable segments	<u>3,894</u>	<u>2,791</u>	<u>7,249</u>	<u>13,934</u>
Total group assets	<u><u>3,894</u></u>	<u><u>2,791</u></u>	<u><u>7,249</u></u>	<u><u>13,934</u></u>
<u>31 December 2024:</u>				
Total assets for reportable segments	<u>2,820</u>	<u>2,341</u>	<u>7,438</u>	<u>12,599</u>
Total group assets	<u><u>2,820</u></u>	<u><u>2,341</u></u>	<u><u>7,438</u></u>	<u><u>12,599</u></u>

Liabilities and reconciliations

	<u>Build-to-print</u> S\$'000	<u>Customised automation</u> S\$'000	<u>Unallocated</u> S\$'000	<u>Group</u> S\$'000
<u>31 December 2025:</u>				
Total liabilities for reportable segments	<u>4,219</u>	<u>4,871</u>	<u>–</u>	<u>9,090</u>
Total group liabilities	<u><u>4,219</u></u>	<u><u>4,871</u></u>	<u><u>–</u></u>	<u><u>9,090</u></u>
<u>31 December 2024:</u>				
Total liabilities for reportable segments	<u>2,739</u>	<u>3,220</u>	<u>–</u>	<u>5,959</u>
Total group liabilities	<u><u>2,739</u></u>	<u><u>3,220</u></u>	<u><u>–</u></u>	<u><u>5,959</u></u>

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4.1 Reportable segments (cont'd)

Other material items and reconciliations

	<u>Build-to-print</u> S\$'000	<u>Customised automation</u> S\$'000	<u>Unallocated</u> S\$'000	<u>Group</u> S\$'000
<u>Capital expenditure</u>				
31 December 2025	–	3	–	3
31 December 2024	9	4	–	13

4.2 Disaggregation of revenue

The group's geographical segments are based on the location of the group's assets. Sales to external customers disclosed in geographical segments are based on the geographical location of its customers. The group's operations are located in Singapore and Malaysia.

Revenues are attributed to countries on the basis of the customer's location, irrespective of the origin of the goods and services. The non-current assets are analysed by the geographical area in which the assets are located. The non-current assets exclude any financial instruments and deferred tax assets.

	<u>Revenue</u>				<u>Non-current assets</u>	
	<u>6 months</u> <u>ended 31</u> <u>December</u>	<u>6 months</u> <u>ended 31</u> <u>December</u>	<u>12 months</u> <u>ended 31</u> <u>December</u>	<u>12 months</u> <u>ended 31</u> <u>December</u>	<u>12 months</u> <u>ended 31</u> <u>December</u>	<u>12 months</u> <u>ended 31</u> <u>December</u>
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
China	499	1,107	729	1,184	2	2
Singapore	510	1,240	1,643	2,375	7,597	8,170
Europe and USA	5,193	1,548	8,429	3,105	–	–
Asia excluding China and Singapore	–	–	12	–	41	75
Total continuing operations	<u>6,202</u>	<u>3,895</u>	<u>10,813</u>	<u>6,664</u>	<u>7,640</u>	<u>8,247</u>

	<u>12 months</u> <u>ended 31</u> <u>December</u> <u>2025</u> S\$'000	<u>12 months</u> <u>ended 31</u> <u>December</u> <u>2024</u> S\$'000
Capital Expenditure:		
Malaysia	2	–
Singapore	1	13
	<u>3</u>	<u>13</u>

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4.2 Disaggregation of revenue (cont'd)

Information about major customers

	<u>6 months</u> <u>ended 31</u> <u>December</u> <u>2025</u> <u>S\$'000</u>	<u>6 months</u> <u>ended 31</u> <u>December</u> <u>2024</u> <u>S\$'000</u>	<u>12 months</u> <u>ended 31</u> <u>December</u> <u>2025</u> <u>S\$'000</u>	<u>12 months</u> <u>ended 31</u> <u>December</u> <u>2024</u> <u>S\$'000</u>
Top 1 customer in Build-to-print segment	4,229	1,042	6,675	2,055
Top 2 customers in Build-to-print segment	<u>5,171</u>	<u>1,532</u>	<u>8,397</u>	<u>3,073</u>
Top 1 customer in customised automation segment	471	900	1,555	1,923
Top 2 customers in customised automation segment	<u>519</u>	<u>1,485</u>	<u>2,050</u>	<u>2,599</u>

5. Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group as at 31 December 2025 and 31 December 2024:

	<u>Group</u>		<u>Company</u>	
	<u>31</u> <u>December</u> <u>2025</u> <u>S\$'000</u>	<u>31</u> <u>December</u> <u>2024</u> <u>S\$'000</u>	<u>31</u> <u>December</u> <u>2025</u> <u>S\$'000</u>	<u>31</u> <u>December</u> <u>2024</u> <u>S\$'000</u>
<u>Financial assets:</u>				
Financial assets at amortised costs	4,079	2,435	3,313	936
	<u>4,079</u>	<u>2,435</u>	<u>3,313</u>	<u>936</u>
<u>Financial liabilities:</u>				
Financial liabilities at amortised cost	7,607	5,146	5,964	3,779
	<u>7,607</u>	<u>5,146</u>	<u>5,964</u>	<u>3,779</u>

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6. Loss before tax

6.1 Significant items

	6 months ended 31 December 2025	6 months ended 31 December 2024	12 months ended 31 December 2025	12 months ended 31 December 2024
	S\$'000	S\$'000	S\$'000	S\$'000
Income				
- Interest income	10	7	10	12
- Rental income	342	342	684	684
- Reversal of allowance for impairment loss on trade and other receivables-net	37	-	37	-
- Reversal of Impairment allowance for inventories-net	35	-	35	-
- Foreign exchange adjustment gains	24	40	24	112
Expenses				
- Finance expenses	(87)	(73)	(176)	(128)
- Depreciation of property, plant and equipment and investment properties	(7)	(126)	(236)	(263)
- Impairment allowance for inventories	-	(614)	-	(585)
- Impairment allowance for impairment loss on trade and other receivables	-	(107)	-	(107)

6.2 Related party transactions

There are no material related party transactions apart from those disclosed elsewhere in the financial statements.

7. 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:

	<u>6 months</u> <u>ended 31</u> <u>December</u> <u>2025</u> S\$'000	<u>6 months</u> <u>ended 31</u> <u>December</u> <u>2024</u> S\$'000	<u>12 months</u> <u>ended 31</u> <u>December</u> <u>2025</u> S\$'000	<u>12 months</u> <u>ended 31</u> <u>December</u> <u>2024</u> S\$'000
Current tax benefit:				
Over provision in respect of prior years	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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8. Net Asset Value

	<u>Group</u>		<u>Company</u>	
	<u>31</u>	<u>31</u>	<u>31</u>	<u>31</u>
	<u>December</u>	<u>December</u>	<u>December</u>	<u>December</u>
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	<u>S\$</u>	<u>S\$</u>	<u>S\$</u>	<u>S\$</u>
Net asset value per ordinary share (in cents)	2.01	2.75	2.05	2.13

9. Plant and equipment

During the twelve months ended 31 December 2025, the Group acquired assets amounting to S\$3,000 (31 December 2024: S\$13,000) and disposed of assets amounting to NIL (31 December 2024: S\$80,000) net book value for proceeds of NIL. (31 December 2024: S\$80,000).

10. Investment properties

	<u>Group and company</u>	
	<u>2025</u>	<u>2024</u>
	<u>S\$'000</u>	<u>S\$'000</u>
<u>At cost:</u>		
At beginning of financial year and at end of financial year	9,471	9,471
<u>Accumulated depreciation:</u>		
At beginning of financial year	2,033	1,844
Depreciation charge for the financial year	189	189
At end of financial year	2,222	2,033
<u>Carrying value:</u>		
As at 31 December	7,249	7,438
Fair value for disclosure purposes only:		
Fair value at end of the financial year	16,500	15,000
Rental income from investment properties	684	684

Details of leasehold properties:

<u>Description/Location</u>	<u>Tenure of Land/ (Gross floor area)</u>	<u>Last valuation date</u>
Singapore:		
(A) 7 Yishun Industrial Street 1, #07-38, Singapore 768162	Property: 60 years from 2011 (1,062 square metres)	Commercial property. Revalued on 31 December 2025.
(B) 7 Yishun Industrial Street 1, #06-38/39, Singapore 768162	Property: 60 years from 2011 (2,290 square metres)	Commercial property. Revalued on 31 December 2025

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10.1 Valuation of investment properties

The fair value of each investment property as at end of the reporting year is based on the valuations made by GT Real Estate Pte Ltd, firms of independent professional valuers on 31 December 2025. The valuation method was based on market comparison method, a comparison with recent transactions of similar properties, preferably in vicinity, and adjusted to take into account certain factors and circumstances.

For fair value measurements categorised within the fair value hierarchy below, a description of the valuation techniques and the significant other observable inputs used in the fair value measurement are as follows:

Assets:	(A) 7 Yishun Industrial Street 1, #07-38, Singapore 768162 (B) 7 Yishun Industrial Street 1, #06-38/39, Singapore 768162
Fair value and fair value hierarchy – Level:	(A) S\$5,500,000 (2024: S\$5,000,000), Level 3 (2024: Level 3); (B) S\$11,000,000 (2024: S\$10,000,000), Level 3 (2024: Level 3).
Valuation technique for recurring fair value measurements:	Comparison with market evidence of recent offer to sell prices for similar properties.
Significant unobservable inputs and range:	Price per square meters. (A) S\$5,179 (2024 : S\$4,708) (B) S\$4,803 (2024 : S\$4,367)
Relationship of unobservable inputs to fair value:	Favourable (adverse) change in the latest selling price in the market will increase (decrease) fair value
Sensitivity on management’s estimates – 10% variation from estimate	2025 Impact (A)– lower by S\$550,000; higher by S\$550,000 (B)– lower by S\$1,100,000; higher by S\$1,100,000

11. Loans and Borrowings

	<u>Group</u>		<u>Company</u>	
	<u>31</u>	<u>31</u>	<u>31</u>	<u>31</u>
	<u>December</u>	<u>December</u>	<u>December</u>	<u>December</u>
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	<u>S\$’000</u>	<u>S\$’000</u>	<u>S\$’000</u>	<u>S\$’000</u>
Bank overdrafts (secured)	2,610	920	2,610	920
Bills payable and trust receipt	551	–	551	–
Bank loans	2,000	2,000	2,000	2,000
	<u>5,161</u>	<u>2,920</u>	<u>5,161</u>	<u>2,920</u>

The effective interest rate paid were as follows:

	<u>Group</u>		<u>Company</u>	
	<u>31</u>	<u>31</u>	<u>31</u>	<u>31</u>
	<u>December</u>	<u>December</u>	<u>December</u>	<u>December</u>
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Bank overdrafts (secured)	2.53%	4.15%	2.53%	4.15%
Bills payable and trust receipt	2.59% to 2.95%	-	2.59% to 2.95%	-
Bank loans	2.95%	4.78%	2.95%	4.78%

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11. Loans and Borrowings (cont'd)

The bank loans are secured by one of the investment properties, with total banking facilities of S\$7,700,000.

12. Share capital

<u>Group and Company</u>	<u>Number of ordinary shares issued</u> '000	<u>Share capital</u> S\$'000
<u>Ordinary shares of no par value:</u>		
Balance at 1 January 2024	241,112	20,460
Issuance of shares under performance share plan	—	—
Balance at 31 December 2024	<u>241,112</u>	<u>20,460</u>
New issued shares	—	—
Balance at 31 December 2025	<u>241,112</u>	<u>20,460</u>

As at 31 December 2025, the number of ordinary shares issued was 241,112,470 (31 December 2024: 241,112,470 ordinary shares).

(i) Share Options

As at 31 December 2025, the number of outstanding share options to subscribe for ordinary shares under the Scheme was 12,294,000 (31 December 2024: 12,614,000). During the year no options were issued or exercised under the Scheme. 320,000 unexercised options had lapsed and were cancelled during the year.

(ii) Performance Shares

As at 31 December 2025, there was no outstanding performance shares held under the MIT Performance Share Plan (31 December 2024: NIL).

(iii) Treasury Shares

As at 31 December 2025, no ordinary shares were held as Treasury Shares (31 December 2024: NIL). No shares were bought back by the Company during the year.

The Company does not have any subsidiary holdings.

13. Subsequent events

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

F. 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 interim statements of financial position of Manufacturing Integration Technology Ltd and its subsidiaries as at 31 December 2025 and the related condensed interim consolidated statement of profit or loss and other comprehensive income, condensed interim statements of changes in equity and condensed interim consolidated statement of cash flows for the twelve-month period then ended, including certain explanatory notes have not been audited or reviewed.

2. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:

- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**
- (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

Revenue

The Group's revenue increased by 59% to S\$6.20m for the six months ended 31 December 2025 ("2H2025"), as compared to S\$3.89 million for the corresponding period in the previous financial year ("2H2024").

For the full year ended 31 December 2025 ("FY2025"), the Group recorded revenue of S\$10.81m, representing an increase of 62% from S\$6.67m for the full year ended 31 December 2024 ("FY2024").

The increase in revenue was primarily attributable to higher order fulfilment and delivery from the Group's build-to-print segment, as well as slight increased project activities under its customised automation business.

Gross profit

In line with the increase in revenue, the Group posted a higher gross profit margin of 14% in 2H2025, as compared to 12% in 2H2024.

For the FY2025, the Group's gross profit margin improved to 12%, as compared to 9% in FY2024.

The improvement in gross profit margin was primarily attributable to higher revenue, enhanced operational efficiency, and disciplined cost management initiatives implemented across the Group. The increased revenue base also contributed to better absorption of fixed overhead costs for the financial year.

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Other income and gains

The other income and gains decreased marginally by S\$0.03m from S\$0.87m in FY2024 to S\$0.83m in FY2025. The decrease was largely due to lower foreign exchange gains recognised during the financial year.

The other income and gains for this period comprised primarily the following:

- Rental income (2H2025: S\$0.34m; FY2025: S\$0.68m)
- Foreign exchange adjustment gains (2H2025: S\$0.08m; FY2025: S\$0.02m)
- Reversal of impairment loss on inventory (2H2025: S\$0.03m; FY2025: S\$0.04m)
- Reversal of impairment loss on trade and other receivables (2H2025: S\$0.04m; FY2025: S\$0.04m)

Marketing and distribution costs / Administrative expenses

Marketing and distribution costs decreased by 62% in FY2025, while administrative expenses were reduced by 7% as compared to the corresponding period in the previous financial year.

The reduction in both expense categories was attributable to the Group's continued implementation of prudent cost management measures and tighter control over discretionary spending.

Finance costs

Finance costs increased in FY2025, mainly due to higher borrowings undertaken to support the Group's operating activities during the year.

Net loss

As a result of the above factors, the Group's net loss narrowed to S\$1.78m in FY2025, representing a 48% reduction from S\$3.45m in FY2024.

Assets and Liabilities

The decrement of plant & equipment, right-of-use assets and investment properties at the end of the financial year, was after consideration of the depreciation charges.

Inventories increased by S\$0.32m from S\$1.70m as at 31 December 2024 to S\$2.02m as at 31 December 2025, in anticipation of major deliveries in the coming months

In line with higher revenue recorded during the financial year, trade and other receivables increased by 74% compared to the previous financial year.

Other non-financial assets decreased mainly due to lower prepayments and deposits as at year end.

Other non-financial liabilities increased primarily due to higher advance payment received from customers during the financial year.

The increase in trade and other payables was largely in line with the higher level of inventories maintained as at 31 December 2025.

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Cash Flow

The Group reported a net decrease in cash and cash equivalents in FY2025, primarily due to net cash used in operating activities, partially offset by net cash generated from investing and financing activities.

The net cash outflow was largely attributable to:

- Inventories (S\$0.27m)
- Lease payments paid (S\$0.40m)
- Interest paid (S\$0.15m)
- Trade and other payables after offsetting with trade and other receivables (S\$0.67m)

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

The results are in line with the prospect statement disclosed in the previous results announcement.

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

The Group enters FY2026 amid continued global economic and geopolitical uncertainties. The semiconductor industry remains subdued, and ongoing developments, including uncertainties relating to U.S. tariff implementation, continue to affect overall market sentiment. Against this backdrop, the Group has refined its segmental strategies and optimised resource allocation to support existing and anticipated order activities, while preserving its core technical capabilities and organisational structure to support longer-term strategic objectives.

In FY2025, the Group recorded a 62% increase in revenue and a 48% reduction in losses as compared to FY2024, primarily attributable to improved performance in the built-to-print segment and the effects of cost control measures implemented across the Group. These improvements reflect enhanced operational discipline and have contributed to a more stable operating base as the Group continues to operate in a challenging environment.

The built-to-print segment remains an important contributor to the Group. Following the revenue impact experienced in FY2024, the segment recorded a recovery in FY2025. During the financial year, new projects were secured which are expected to contribute to the Group's revenue in FY2026. The Group will continue to strengthen engagement with its built-to-print customers to support greater consistency in order flows.

The customised automation segment continued to face challenging market conditions during the financial year. In view of the prevailing environment, the Group undertook a strategic realignment of resources towards a more focused strategic-customer approach, as management assessed that the previous broad-based strategy was less effective under current market conditions. This realignment is intended to enhance operational efficiency, deepen engagement with key customers and optimise resource deployment within the segment, while preserving core technical capabilities. Following the realignment, the Group secured several new orders from its key customers, which are scheduled for delivery in FY2026. Revenue recognition will be dependent on project milestones, execution progress and customers' delivery schedules.

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The Group continues to invest prudently in its manufacturing systems solutions business, maintaining technical capabilities and supply chain readiness across its operations in Malaysia (Penang) and Singapore. These investments are intended to position the Group to respond appropriately when industry demands conditions improve.

Looking ahead, the Group will continue to focus on organic growth within its core business segments, while maintaining prudent cost management and disciplined capital allocation. In view of prevailing economic and geopolitical uncertainties, the Group does not expect to pursue significant merger and acquisition activities in the near term. Management will continue to monitor market developments closely and adjust operational priorities where appropriate.

5. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

No.

(b) Corresponding Period of the Immediately Preceding Financial Year

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

No.

(c) Date payable

Not applicable.

(d) Record date

Not applicable.

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

No dividend has been declared or recommended. This is in line with our operating performance amidst a difficult business environment.

7. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Company does not have a shareholders' mandate for IPTs.

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8. Confirmation Pursuant to Rule 720(1) of the Listing Manual - The Directors' and Executive Officers' Undertakings.

The Company has procured the requisite undertakings from all its directors and executive officers are referred to in the Listing Rule 720(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

9. Confirmation by the Board Pursuant to Rule 705(5) of the Listing Manual.

The Board of Directors of the Company hereby confirms to the best of their knowledge that nothing has come to their attention which may render the condensed interim financial statements for the six months and full year ended 31 December 2025 to be false or misleading.

10. 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) in the format below. If there are no such persons, the issuer must make an appropriate negative statement by the Board Pursuant to Rule 705(5) of the Listing Manual.

Pursuant to Rule 704(13) of the Listing Manual of the Singapore Exchange Securities Trading Limited, we confirm that there is no person occupying managerial positions in the Company or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the Company.

ON BEHALF OF THE BOARD

Siak Wing Cheong
Executive Director and Chief Executive Officer

27 February 2026