



Reclaims Global Limited

绿达环球有限公司

Company Registration No. 201834755M

Registered Address: 10 Tuas South Street 7 Singapore 637114

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**Unaudited Half Year Financial Statements and Dividend Announcement  
For the Financial Period Ended 31 July 2025 (“1H2026”)**

This announcement has been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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Reclaims Global Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) was listed on the Catalist of the SGX-ST on 11 March 2019, pursuant to an initial public offering (the “**IPO**”) exercise. The Group is an eco-friendly integrated service provider in the construction industry, specialising in the recycling of construction and demolition waste, customisation of excavation solutions and operating fleet management. The Group’s business is organised into three main business segments as follows: (1) recycling; (2) excavation services; and (3) logistics and leasing. Since 2009, the Group has built an established reputation and a proven track record for effective execution and timely delivery of services of different nature and scales.

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

	Note	Group		
		6 months ended 31 July 2025 S\$'000	6 months ended 31 July 2024 S\$'000	Increase/ (Decrease) %
Revenue	4	21,786	18,961	14.9
Interest income		26	74	(64.9)
Other income and gains		71	105	(32.4)
Cost of materials, services and consumables		(11,416)	(10,184)	12.1
Finance costs		-	(4)	N.M.
Depreciation of property, plant and equipment		(882)	(897)	(1.7)
Depreciation of right-of-use assets		(126)	(126)	-
Employee benefits expense		(4,448)	(2,932)	51.7
Other expenses		(2,131)	(1,585)	34.4
Profit before tax from operations	6	2,880	3,412	(15.6)
Income tax expense	7	(400)	(512)	(21.9)
Profit from operations, net of tax, and total comprehensive income for the period attributable to owners of the Company		2,480	2,900	(14.5)
Earnings per share (" <b>EPS</b> ") for profit of the period attributable to the owners of the Company:				
Basic and diluted* (SGD in cent)		1.89	2.21	

\* Diluted EPS is the same as basic EPS as no potential dilutive ordinary shares exist during the respective financial periods.

N.M. – Not meaningful.

**B) Condensed interim statements of financial position**

	Note	Group		Company	
		As at 31 July 2025 S\$'000	As at 31 January 2025 S\$'000	As at 31 July 2025 S\$'000	As at 31 January 2025 S\$'000
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property, plant and equipment	10	7,024	10,201	-	-
Right-of-use assets		-	2,724	-	-
Investment in subsidiaries		-	-	15,327	15,327
<b>Total non-current assets</b>		7,024	12,925	15,327	15,327
<b>Current assets</b>					
Inventories		14	12	-	-
Trade and other receivables		12,886	8,223	8,419	7,457
Other assets, current		1,694	5,283	-	-
Asset held for sale	11	5,365	-	-	-
Cash and cash equivalents		18,498	13,986	2,857	3,943
<b>Total current assets</b>		38,457	27,504	11,276	11,400
<b>Total assets</b>		45,481	40,429	26,603	26,727
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Share capital	12	19,388	19,388	19,388	19,388
Retained earnings		16,588	14,370	590	779
<b>Total equity</b>		35,976	33,758	19,978	20,167
<b>Non-current liabilities</b>					
Deferred tax liabilities		744	744	-	-
<b>Total non-current liabilities</b>		744	744	-	-
<b>Current liabilities</b>					
Income tax payable		792	970	17	28
Trade and other payables		7,969	4,957	6,608	6,532
<b>Total current liabilities</b>		8,761	5,927	6,625	6,560
<b>Total liabilities</b>		9,505	6,671	6,625	6,560
<b>Total equity and liabilities</b>		45,481	40,429	26,603	26,727

**C) Condensed interim consolidated statement of cash flows**

	Group	
	6 months ended 31 July 2025 S\$'000	6 months ended 31 July 2024 S\$'000
<b>Cash flows from operating activities</b>		
Profit before tax	2,880	3,412
Adjustments for:		
Interest income	(26)	(74)
Interest expense	-	4
Depreciation of property, plant and equipment	882	897
Depreciation of right-of-use assets	126	126
Reversal of provision of doubtful debts	-	(5)
Gain on disposal of plant and equipment	(3)	(76)
Operating cash flows before changes in working capital	3,859	4,284
Inventories	(2)	2
Trade and other receivables	(4,663)	(1,875)
Other assets, current	3,589	(2,681)
Trade and other payables	3,012	1,406
Net cash flows from operations	5,795	1,136
Income taxes paid	(578)	(98)
<b>Net cash flows from operating activities</b>	<b>5,217</b>	<b>1,038</b>
<b>Cash flows from investing activities</b>		
Purchase of plant and equipment	(489)	(1,031)
Proceeds from disposal of plant and equipment	20	205
Interest received	26	74
<b>Net cash flows used in investing activities</b>	<b>(443)</b>	<b>(752)</b>
<b>Cash flows from financing activities</b>		
Dividends paid	(262)	(262)
Interest paid	-	(4)
Repayment of loans and borrowings	-	(285)
Lease liabilities – principal portion paid	-	(144)
<b>Net cash flows used in financing activities</b>	<b>(262)</b>	<b>(695)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>4,512</b>	<b>(409)</b>
Cash and cash equivalents, beginning balance	13,986	10,508
<b>Cash and cash equivalents, ending balance</b>	<b>18,498</b>	<b>10,099</b>

**D) Condensed interim statements of changes in equity**

<b>GROUP</b>	<b>Total equity S\$'000</b>	<b>Share capital S\$'000</b>	<b>Retained earnings S\$'000</b>
<b>1H2026</b>			
Balance at 1 February 2025	33,758	19,388	14,370
Total comprehensive income for the period	2,480	-	2,480
Dividend	(262)	-	(262)
Balance at 31 July 2025	35,976	19,388	16,588
<b>1H2025</b>			
Balance at 1 February 2024	29,763	19,388	10,375
Total comprehensive income for the period	2,900	-	2,900
Dividend	(262)	-	(262)
Balance at 31 July 2024	32,401	19,388	13,013

  

<b>COMPANY</b>	<b>Total equity S\$'000</b>	<b>Share capital S\$'000</b>	<b>Retained earnings S\$'000</b>
<b>1H2026</b>			
Balance at 1 February 2025	20,167	19,388	779
Total comprehensive income for the period	73	-	73
Dividend	(262)	-	(262)
Balance at 31 July 2025	19,978	19,388	590
<b>1H2025</b>			
Balance at 1 February 2024	19,991	19,388	603
Total comprehensive income for the period	1,552	-	1,552
Dividend	(262)	-	(262)
Balance at 31 July 2024	21,281	19,388	1,893

## **E) Notes to the condensed interim consolidated financial statements**

### **1. Corporate Information**

Reclaims Global Limited (the “Company”) is incorporated and domiciled in Singapore. The Company is listed on the Catalist Board of Singapore Exchange Securities Trading Limited (the “SGX-ST”). These condensed interim consolidated financial statements as at and for the six months ended 31 July 2025 comprise the Company and its subsidiary (collectively, the “Group”).

The primary activity of the Company is investment holding. The principal activities of the subsidiary are recycling of non-metal waste and refuse disposal including demolition and transportation services.

### **2. Basis of preparation**

The condensed interim consolidated financial statements for the six months ended 31 July 2025 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Committee under Accounting and Corporate Regulatory Authority (“ACRA”). The condensed interim consolidated 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 consolidated financial statements for the year ended 31 January 2025. The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with Singapore Financial Reporting Standards (International) (“SFRS(I)s”), except for the adoption of new and amended standards as set out in Note 2.1. The condensed interim consolidated financial statements are presented in Singapore Dollar which is the Company’s functional currency. All financial information is rounded to the nearest thousands (S\$’000) unless when otherwise stated.

#### **2.1 New and amended standards adopted by the Group**

A number of amendments to SFRS(I) have become applicable for the current reporting period. The Group is not required to change its accounting policies or make retrospective adjustments as a result of adopting these standards.

#### **2.2 Use of judgements and estimates**

In preparing the condensed interim consolidated 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 January 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 or cyclical factors during the financial period.

#### 4. Segment and revenue information

The Group is organised into the following main business segments:

- Segment 1: Recycling – focuses on the reclaiming of natural and urban construction and demolition waste. The recycled waste is for sale as building materials to customers.
- Segment 2: Excavation services – performs land clearing, excavation and removal of construction and demolition waste. Excavation services consists of demolition works, site clearance, reshaping, backfilling, and compacting and turfing.
- Segment 3: Logistics and leasing – provides transportation services and leasing of machinery and equipment.

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

##### 4.1 Reportable segments

###### Profit or loss from operations

	<u>Recycling</u>	<u>Excavation</u>	<u>Logistics</u>	<u>Unallocated</u>	<u>Group</u>
6 months ended 31 July 2025	<u>S\$'000</u>	<u>services</u>	<u>and</u>	<u>S\$'000</u>	<u>S\$'000</u>
		<u>S\$'000</u>	<u>leasing</u>		
			<u>S\$'000</u>		
<b>Revenue by segment</b>					
Total revenue	609	16,372	4,767	38	21,786
<b>Recurring EBITDA*</b>	(729)	3,986	964	(359)	3,862
Depreciation of property, plant and equipment	(69)	(596)	(71)	(146)	(882)
Depreciation of right-of-use assets	(57)	–	–	(69)	(126)
ORBIT**	(855)	3,390	893	(574)	2,854
Interest income					26
Finance costs					–
Income tax expense					(400)
Profit from operations					2,480
<b>6 months ended 31 July 2024</b>					
<b>Revenue by segment</b>					
Total revenue	1,556	13,389	3,936	80	18,961
<b>Recurring EBITDA*</b>	160	4,026	378	(199)	4,365
Depreciation of property, plant and equipment	(342)	(391)	(54)	(110)	(897)
Depreciation of right-of-use assets	(57)	–	–	(69)	(126)
ORBIT**	(239)	3,635	324	(378)	3,342
Interest income					74
Finance costs					(4)
Income tax expense					(512)
Profit from operations					2,900

\* Recurring EBITDA refers to earnings/losses from operations before depreciation and amortisation, interests and income taxes.

\*\* ORBIT refers to operating result before interests and income taxes and other unallocated items.



#### 4.1 Reportable segments (cont'd)

##### Assets

	<u>Recycling</u> S\$'000	<u>Excavation</u> <u>services</u> S\$'000	<u>Logistics</u> <u>and</u> <u>leasing</u> S\$'000	<u>Unallocated</u> S\$'000	<u>Group</u> S\$'000
<u>31 July 2025</u>					
Total assets for reportable segments	4,211	16,760	1,532	4,480	26,983
Cash and cash equivalents					18,498
<b>Total group assets</b>					<u>45,481</u>
<u>31 January 2025</u>					
Total assets for reportable segments	4,905	17,576	507	3,455	26,443
Cash and cash equivalents					13,986
<b>Total group assets</b>					<u>40,429</u>

##### Liabilities

	<u>Recycling</u> S\$'000	<u>Excavation</u> <u>services</u> S\$'000	<u>Logistics</u> <u>and</u> <u>leasing</u> S\$'000	<u>Unallocated</u> S\$'000	<u>Group</u> S\$'000
<u>31 July 2025</u>					
Total liabilities for reportable segments	320	4,782	1,262	1,605	7,969
Deferred tax liabilities					744
Income tax payable					792
<b>Total group liabilities</b>					<u>9,505</u>
<u>31 January 2025</u>					
Total liabilities for reportable segments	285	3,073	938	661	4,957
Deferred tax liabilities					744
Income tax payable					970
<b>Total group liabilities</b>					<u>6,671</u>

##### Other material items

	<u>Recycling</u> S\$'000	<u>Excavation</u> <u>services</u> S\$'000	<u>Logistics</u> <u>and</u> <u>leasing</u> S\$'000	<u>Unallocated</u> S\$'000	<u>Group</u> S\$'000
Expenditure for non-current assets during:					
6 months ended 31 July 2025	—	408	80	1	489
6 months ended 31 July 2024	—	786	243	2	1,031

## 4.2 Disaggregation of revenue

	<u>Group</u>	
	6 months ended 31 July 2025 S\$'000	6 months ended 31 July 2024 S\$'000
<u>Type of goods and services</u>		
Sales of goods	609	1,556
Excavation services	16,372	13,389
Logistics and leasing services	4,767	3,936
Others	38	80
Total revenue	<u>21,786</u>	<u>18,961</u>
<u>Timing of revenue recognition</u>		
Point in time	5,414	5,572
Over time	16,372	13,389
Total revenue	<u>21,786</u>	<u>18,961</u>
<u>Duration</u>		
Short-term Contracts	5,414	5,572
Long-term Contracts	16,372	13,389
Total revenue	<u>21,786</u>	<u>18,961</u>

The Group's results are solely generated in Singapore.

## 5. Financial assets and financial liabilities

The following table categorises the carrying amounts of financial assets and liabilities recorded at:

	<u>Group</u>		<u>Company</u>	
	31 July 2025 S\$'000	31 January 2025 S\$'000	31 July 2025 S\$'000	31 January 2025 S\$'000
<u>Financial assets:</u>				
Financial assets at amortised cost	<u>31,384</u>	<u>22,209</u>	<u>11,276</u>	<u>11,400</u>
<u>Financial liabilities:</u>				
Financial liabilities at amortised cost	<u>7,969</u>	<u>4,957</u>	<u>6,608</u>	<u>6,532</u>

## 6. Profit before taxation

### 6.1 Significant items

	<u>Group</u>	
	6 months ended 31 July 2025	6 months ended 31 July 2024
	S\$'000	S\$'000
Gain on disposal of plant and equipment	3	76
Government grants	61	14
Cost of materials and disposal	(8,093)	(7,234)
Cost of transportation services	(2,680)	(1,987)
Cost of diesel	(567)	(773)
Interest expense – lease liabilities	–	(3)
Interest expense – bank loans	–	(1)
Rental expenses	(122)	(112)
Repair and maintenance expense	(835)	(450)
Upkeep of motor vehicles	(514)	(478)
Short term rental of equipment and machineries	(65)	(111)

### 6.2 Related party transactions

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

## 7. Taxation

The major components of income tax expense in the condensed interim consolidated statement of profit or loss are:

	<u>Group</u>	
	6 months ended 31 July 2025	6 months ended 31 July 2024
	S\$'000	S\$'000
Current income tax expense	400	512
	400	512

## 8. Dividend

	<u>Dividend per share</u>		<u>Group and Company</u>	
	6 months ended 31 July 2025	6 months ended 31 July 2024	6 months ended 31 July 2025	6 months ended 31 July 2024
	Singapore cent	Singapore cent	S\$'000	S\$'000
Ordinary dividends paid:				
Final dividend in respect of the previous financial year, approved and paid during the interim period	0.2	0.2	262	262

## 9. Net asset value (NAV)

	Group		Company	
	<u>31 July 2025</u>	<u>31 January 2025</u>	<u>31 July 2025</u>	<u>31 January 2025</u>
NAV attributable to owners of the Company (S\$'000)	35,976	33,758	19,978	20,167
Total number of issued shares excluding treasury shares ('000)	131,000	131,000	131,000	131,000
NAV per ordinary share (cents)	27.5	25.8	15.3	15.4

## 10. Property, plant and equipment

During the six-months period ended 31 July 2025, the Group acquired assets amounting to S\$489,000 (31 July 2024: S\$1,031,000) and disposed of assets with carrying value amounting to S\$17,000 (31 July 2024: S\$129,000).

## 11. Asset Held for Sale

During the six-months period ended 31 July 2025, the Company's wholly-owned subsidiary, Reclaims Enterprise Pte. Ltd., has entered into a binding agreement with a buyer for the proposed disposal of an office building and a leasehold land (collectively, the "Property") ("Proposed Disposal"). The Proposed Disposal is estimated to be completed in the last quarter of FY2026. Accordingly, the book value of the Property recorded under property, plant and equipment, and right-of-use asset respectively have been reclassified to asset held for sale in accordance with SFRS(I) 5 *Non Current Asset Held for Sale and Discontinued Operations*.

## 12. Share capital

	<u>31 July 2025</u>		<u>31 January 2025</u>	
	<u>No. of shares</u>	<u>S\$</u>	<u>No. of shares</u>	<u>S\$</u>
	<u>'000</u>	<u>'000</u>	<u>'000</u>	<u>'000</u>
Fully paid ordinary shares, with no par value	<u>131,000</u>	<u>19,388</u>	<u>131,000</u>	<u>19,388</u>

The Company did not hold any convertibles and treasury shares as at 31 July 2025, 31 January 2025 and 31 July 2024. The Company's subsidiary did not hold any shares in the Company as at 31 July 2025, 31 January 2025 and 31 July 2024.

## 13. Events subsequent to period end

No new information or event, up till the date of this report, has come to the attention of the management that requires disclosures or adjustments to this set of condensed interim financial statements.

## F) Other information required by Catalyst Rule Appendix 7C

### 1 Review

The condensed consolidated statement of financial position of Reclaims Global Limited and its subsidiary as at 31 July 2025 and the related condensed consolidated profit or loss and other comprehensive income, condensed consolidated statements of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended and certain explanatory notes have not been audited or reviewed by the auditors. The latest audited annual financial statements were not subject to an adverse opinion, qualified opinion or disclaimer of opinion.

### 2 Performance of the Group

#### **Financial Performance Review**

##### **Revenue**

	1H2026 S\$'000	1H2025 S\$'000	Increase/ (Decrease) \$	Increase/ (Decrease) %
Recycling	609	1,556	(947)	(60.9)
Excavation services	16,372	13,389	2,983	22.3
Logistics and leasing	4,767	3,936	831	21.1
Others	38	80	(42)	(52.5)
Total	21,786	18,961	2,825	14.9

Revenue increased by S\$2.8 million or 14.9% to S\$21.8 million in 1H2026 as compared to S\$19.0 million in 1H2025. The increase is largely driven by an increase in revenue from excavation services, and logistics and leasing attributed to a stronger market demand. Revenue from recycling recorded a decrease of 60.9% from S\$1.6 million in 1H2025 to S\$0.6 million in 1H2026 as demand for such services drop.

##### **Interest income**

Interest income decreased by S\$48,000 or 64.9% from S\$74,000 in 1H2025 mainly due to the lower rate of returns from fixed deposit placements.

##### **Other income and gains**

Other income and gains decreased by S\$34,000 or 32.4% from S\$105,000 in 1H2025 to S\$71,000 in 1H2026. The decrease was mainly due to the decrease of S\$73,000 in gain on disposal of plant and equipment, and partially offset by an increase in grants from government of S\$47,000.

##### **Cost of materials, services and consumables**

Cost of materials, services and consumables increased by S\$1.2 million or 12.1% from S\$10.2 million in 1H2025 to S\$11.4 million in 1H2026 which is in line with the increase in revenue. The cost of materials, services and consumables was 52.4% of revenue in 1H2026 which was slightly lower than the 53.7% in 1H2025. This can be mainly attributed to the decrease in cost of diesel.

##### **Depreciation expenses**

Depreciation expenses for property, plant and equipment and right-of-use assets for 1H2026 and 1H2025 remained comparable at S\$1.0 million.

## 2 Performance of the Group (cont'd)

### **Financial Performance Review (cont'd)**

#### **Employee benefits expense**

Employee benefits expense increased by S\$1.5 million or 51.7% from S\$2.9 million in 1H2025 to S\$4.4 million in 1H2026. Employee benefits expense consists mainly of staff salaries, accrued bonuses, and statutory contributions. The increase is in line with the higher level of business activities.

#### **Other expenses**

Other expenses increased by S\$0.5 million or 34.4% to S\$2.1 million in 1H2026 from S\$1.6 million in 1H2025 mainly due to an increase in repair and maintenance with the increase in business activities.

#### **Profit before tax**

As a result of the above, profit before tax for 1H2026 amounted to S\$2.9 million compared to profit before tax for 1H2025 of S\$3.4 million.

#### **Income tax expense**

The Group's effective tax rates for 1H2026 and 1H2025 were 13.8% and 15.0% respectively. The effective tax rate remains relatively comparable.

### **Financial Position Review**

#### **Non-current assets**

Non-current assets decreased by S\$5.9 million or 45.7% to S\$7.0 million as at 31 July 2025 from S\$12.9 million as at 31 January 2025. The decrease is mainly attributed to the reclassification of property, plant and equipment, and right-of-use assets amounting to S\$5.4 million to asset held for sale under current assets, depreciation and disposals of property, plant and equipment amounting to S\$1.0 million, partially offset by additions of property, plant and equipment amounting to S\$0.5 million.

#### **Current assets**

Current assets increased by S\$11.0 million or 39.8% to S\$38.5 million as at 31 July 2025 from S\$27.5 million as at 31 January 2025. The increase was mainly due to the increase in asset held for sale reclassified from property, plant and equipment, and right-of-use assets amounting to S\$5.4 million, increase in trade and other receivables by S\$4.7 million, and cash and cash equivalents by S\$4.5 million, partially offset by the decrease in other assets by S\$3.6 million. This is in line with the decrease in contract assets as the amount are reclassified to trade receivables when billed.

Other assets as at 31 July 2025 mainly comprise of contract assets pertaining to work performed but not billed amounting to S\$1.4 million (31 January 2025: S\$5.0 million).

The trade receivables turnover as at 31 July 2025 was 69 days as compared to 67 days as at 31 January 2025.

## **2 Performance of the Group (cont'd)**

### **Financial Position Review (cont'd)**

#### **Current liabilities**

Current liabilities increased by S\$2.8 million or 47.8% to S\$8.8 million as at 31 July 2025 from S\$5.9 million as at 31 January 2025. The increase was mainly due to increase in trade and other payables by S\$3.0 million, partially offset by income tax payable by S\$0.2 million.

The trade payables turnover as at 31 July 2025 was 55 days as compared to 40 days as at 31 January 2025.

#### **Cash Flow Review**

During 1H2026, the Group generated net cash flows from operating activities of S\$5.2 million, mainly due to operating cash inflow before changes in working capital of S\$3.9 million and net working capital inflow of S\$1.9 million, partially offset by income taxes paid of S\$0.6 million.

Net cash flows used in investing activities was S\$0.4 million in 1H2026, largely attributed to purchase of plant and equipment amounting to S\$0.5 million.

Net cash used in financing activities in 1H2026 was S\$0.3 million, which is attributed to distribution of final dividend for FY2025 which was approved during the Annual General Meeting held on 23 May 2025.

Overall, the Group generated a net increase of S\$4.5 million in 1H2026 and ended the period with cash and cash equivalents of S\$18.5 million.

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

No forecast or prospect statement has been previously disclosed to shareholders.

**4 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 construction sector grew by 4.9% and 6.0% year on year for the first and second quarter of 2025 respectively. The construction demand in terms of contracts awarded rose by 12.7% year on year in the second quarter, moderating the 74.3% year on year growth in the first quarter, according to the economic survey conducted by the Ministry of Trade and Industry Economic of Singapore<sup>(1)</sup>.

The Group notes that the Singapore Government continues to push for the development of affordable housing, transport, and renewable energy infrastructure. However, the Group is cognisant that the growth is against a backdrop of unprecedented global uncertainties as geopolitics take centre stage affecting almost all business decisions from investing, to financing, to capital allocation etc.

The Group remains focused in its operations in Singapore while cautiously assessing any new or additional investments. The Company will stay vigilant and continue to adjust its business and strategies as the global economic situation evolves.

Note:

(1) Extracted from Ministry of Trade and Industry Economic Survey of Singapore Second Quarter 2025  
<https://www.mti.gov.sg/Resources/Economic-Survey-of-Singapore/2025/Economic-Survey-of-Singapore-Second-Quarter-2025>

**5 Dividend information**

**5.1 Current financial period reported on**

Any dividend announcement for the current financial period reported on?

Name of dividend	Interim Dividend
Dividend type	Cash
Dividend per ordinary share	0.5 Singapore cent
Total dividend	S\$655,000

**5.2 Corresponding period of the immediate preceding financial year reported on**

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

Name of dividend	Interim Dividend
Dividend type	Cash
Dividend per ordinary share	1.00 Singapore cent
Total dividend	S\$1,310,000

**5.3 Date payable**

Interim Dividend will be paid on 30 October 2025.

**5.4 Record date**

The Register of Members and the Share Transfer Books of the Company will be closed on 23 October 2025 for the purpose of determining members' entitlement to the Interim Dividend.

Duly completed registrable transfers received by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd, 1 Harbourfront Avenue #14-07 Keppel Bay Tower Singapore 098632, up to 5.00 p.m. on 23 October 2025 will be registered to determine members' entitlements to the Interim Dividend. Members (being depositors) whose securities accounts with



## 5 Dividend information (cont'd)

### 5.4 Record date (cont'd)

The Central Depository (Pte) Limited are credited with Shares as at 5.00 p.m. on 23 October 2025 will be entitled to the Interim Dividend.

## 6 If no dividend has been declared/recommended, a statement to that effect and the reason(s) for the decision

Not applicable.

## 7 Interested person transactions

Renewal of the general mandate for IPTs was obtained at the Annual General Meeting held on 23 May 2025.

During 1H2026, the Group entered into the following IPTs:

Name of Interested Persons and nature of transactions	Aggregate value of all IPTs during 1H2026 (excluding transactions less than S\$100,000)	
	Not conducted under shareholders' mandate pursuant to Rule 920 of the Catalist Rules S\$'000	Conducted under shareholders' mandate pursuant to Rule 920 of the Catalist Rules S\$'000
<b>New Development Construction ("NDC")<sup>(1)</sup>:</b>		
Rendering of logistics services to NDC	-	94
Supply of construction materials to NDC	-	13
Leasing of excavators from NDC	-	71
Receipt of demolition and excavation services from NDC	211	-

### Note 1:

NDC is owned by New Development Contractors Pte. Ltd., which in turn is solely owned by Tan Lay Khim, who is the wife of the Executive Chairman of the Company, Chan Chew Leh. As such, NDC is an associate of Chan Chew Leh and is considered an interested person.

## 8 Confirmation by the Board pursuant to Rule 705(5) of the Catalist Rules

The Board confirms that, to the best of its knowledge, nothing has come to the attention of the Board which may render the condensed interim consolidated financial statements for the six-month period ended 31 July 2025 to be false or misleading in any material aspect.

## 9 Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1) of the Catalist Rules

The Company confirms that it has procured undertakings from all its directors and executive officers in the format set out in Appendix 7H under Rule 720(1) of the Catalist Rules.

**10 Disclosure on acquisition and realisation of shares pursuant to Rule 706A of the Catalist Rules**

There were no acquisition or sale of shares by the Company during the six months ended 31 July 2025 which requires disclosure pursuant to Rule 706A of the Catalist Rules.

BY ORDER OF THE BOARD

Tan Kok Huat  
Executive Director and CEO  
9 September 2025