SUNRIGHT LIMITED AND ITS SUBSIDIARIES
(Company Reg. No. 197800523M)

Condensed Interim Financial Statements
For the Second Half Year and Full Year ended 31 July 2026

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A. Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income

		The Group					
		2nd Half Year ended 31 July 2026	2nd Half Year ended 31 July 2025	Increase/ (decrease)	Full Year ended 31 July 2026	Full Year ended 31 July 2025	Increase/ (decrease)
	Note	$'000	$'000	%	$'000	$'000	%
Revenue	4	45,785	38,104	20%	85,924	72,982	18%
Other items of income:							
Interest income		993	1,214	(18%)	2,037	2,582	(21%)
Dividend income		54	78	(31%)	123	141	(13%)
Other income		2,713	1,097	>100%	4,374	1,731	>100%
Items of expenses:							
Raw materials and consumables used		(8,249)	(6,177)	34%	(14,151)	(10,860)	30%
Changes in inventories of finished goods and work-in-progress		1,257	24	>100%	748	435	72%
Employee benefits expense		(18,505)	(15,930)	16%	(35,068)	(33,468)	5%
Depreciation of property, plant and equipment		(8,196)	(7,647)	7%	(16,312)	(15,123)	8%
Finance costs		(408)	(478)	(15%)	(780)	(1,058)	(26%)
Other expenses		(13,181)	(12,343)	7%	(22,851)	(24,269)	(6%)
Profit/(loss) before tax	6	2,263	(2,058)	NM	4,044	(6,907)	NM
Income tax expense	8	(722)	(469)	54%	(1,091)	(198)	>100%
Profit/(loss), net of tax		1,541	(2,527)	NM	2,953	(7,105)	NM
Other comprehensive income:							
Item that will not be reclassified to profit or loss							
Remeasurement gain/(loss) arising from net defined benefit liabilities, net of tax		27	(24)	NM	27	(24)	NM
Item that may be reclassified subsequently to profit or loss							
Foreign currency translation differences reclassified to profit or loss upon liquidation and derecognition of subsidiaries		-	(425)	(100%)	-	(430)	(100%)
Foreign currency translation (loss)/gain		(2,091)	742	NM	3,456	3,482	(1%)
Other comprehensive income/(loss) for the year, net of tax		(2,064)	293	NM	3,483	3,028	15%
Total comprehensive income/(loss) for the year		(523)	(2,234)	(77%)	6,436	(4,077)	NM
Profit/(loss) attributable to:							
Owners of the Company		877	(2,425)	NM	1,416	(5,827)	NM
Non-controlling interests		664	(102)	NM	1,537	(1,278)	NM
		1,541	(2,527)	NM	2,953	(7,105)	NM
Total comprehensive income/(loss) attributable to:							
Owners of the Company		(112)	(2,299)	(95%)	3,080	(4,639)	NM
Non-controlling interests		(411)	65	NM	3,356	562	>100%
		(523)	(2,234)	NM	6,436	(4,077)	NM
Earnings/(loss) per share attributable to owners of the Company (cents)							
- Basic		0.7	(2.0)	NM	1.2	(4.7)	NM

NM : Not meaningful

B. Condensed Interim Statements of Financial Position

		The Group		The Company	
		31 July 2026	31 July 2025	31 July 2026	31 July 2025
	Note	$'000	$'000	$'000	$'000
ASSETS					
Non-current assets					
Property, plant and equipment	11	52,590	43,946	226	65
Investment in subsidiaries		-	-	5,578	5,578
Deferred tax assets		1,878	1,817	-	-
Other receivables		354	362	-	-
Loans to a subsidiary		-	-	-	178
Total non-current assets		54,822	46,125	5,804	5,821
Current assets					
Investment securities		1,989	3,680	495	444
Inventories		1,903	1,735	-	-
Prepayments		1,953	578	158	126
Tax recoverables		143	1,726	-	-
Trade and other receivables		26,936	20,576	11,301	10,020
Loans to a subsidiary		-	-	178	233
Cash and short-term deposits		88,303	83,964	18,127	18,131
		121,227	112,259	30,259	28,954
Assets held for sale		-	535	-	-
Total current assets		121,227	112,794	30,259	28,954
Total assets		176,049	158,919	36,063	34,775
EQUITY AND LIABILITIES					
Equity					
Share capital	13	35,727	35,727	35,727	35,727
Retained earnings/(accumulated losses)		35,043	33,846	(6,953)	(7,079)
Other reserves		1,300	(337)	155	155
Total equity attributable to owners of the Company		72,070	69,236	28,929	28,803
Non-controlling interests		55,909	53,392	-	-
Total equity		127,979	122,628	28,929	28,803
Liabilities					
Non-current liabilities					
Other payables		182	-	-	-
Loans and borrowings	12	8,518	3,076	95	7
Defined benefit liabilities		2,099	1,913	-	-
Deferred tax liabilities		901	1,524	-	-
Total non-current liabilities		11,700	6,513	95	7
Current liabilities					
Trade and other payables		23,242	14,468	1,672	1,176
Derivatives		43	31	-	-
Contract liabilities		46	-	-	-
Loans and borrowings	12	12,255	15,009	5,094	4,535
Provisions		17	5	-	-
Income tax payable		767	265	273	254
Total current liabilities		36,370	29,778	7,039	5,965
Total liabilities		48,070	36,291	7,134	5,972
Total equity and liabilities		176,049	158,919	36,063	34,775

C. Condensed Interim Statements of Changes in Equity

Group	Total equity	Total equity attributable to owners of the Company	Share capital	Retained earnings	Foreign currency translation reserve	Capital reserve	Statutory reserve fund	Non-controlling interests
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
FY2026								
As at 1 August 2025	122,628	69,236	35,727	33,846	(3,014)	1,817	860	53,392
Profit for the year	2,953	1,416	-	1,416	-	-	-	1,537
Other comprehensive income for the year, net of tax	3,483	1,664	-	27	1,637	-	-	1,819
Total comprehensive income for the year	6,436	3,080	-	1,443	1,637	-	-	3,356
Dividends on ordinary shares	(246)	(246)	-	(246)	-	-	-	-
Dividends paid to non-controlling interests	(839)	-	-	-	-	-	-	(839)
As at 31 July 2026	127,979	72,070	35,727	35,043	(1,377)	1,817	860	55,909
FY2025								
As at 1 August 2024	127,209	73,875	35,727	31,279	(4,480)	10,489	860	53,334
Loss for the year	(7,105)	(5,827)	-	(5,827)	-	-	-	(1,278)
Liquidation and derecognition of subsidiaries	-	-	-	8,418	254	(8,672)	-	-
Other comprehensive income for the year, net of tax	3,028	1,188	-	(24)	1,212	-	-	1,840
Total comprehensive loss for the year	(4,077)	(4,639)	-	2,567	1,466	(8,672)	-	562
Dividends paid to non-controlling interests	(504)	-	-	-	-	-	-	(504)
As at 31 July 2025	122,628	69,236	35,727	33,846	(3,014)	1,817	860	53,392

Company	Total equity	Share capital	Accumulated losses	Capital reserve
	$'000	$'000	$'000	$'000
FY2026				
As at 1 August 2025	28,803	35,727	(7,079)	155
Profit for the year	372	-	372	-
Total comprehensive income for the year	372	-	372	-
Dividends on ordinary shares	(246)	-	(246)	-
As at 31 July 2026	28,929	35,727	(6,953)	155
FY2025				
As at 1 August 2024	28,471	35,727	(7,411)	155
Profit for the year	332	-	332	-
Total comprehensive loss for the year	332	-	332	-
As at 31 July 2025	28,803	35,727	(7,079)	155

D. Condensed Interim Consolidated Cash Flow Statement

	Note	The Group	
		Full Year ended 31 July 2026	Full Year ended 31 July 2025
		$'000	$'000
Cash flows from operating activities:			
Profit/(loss) before tax		4,044	(6,907)
Adjustments for:			
Net gain on disposal of property, plant and equipment and assets held for sale	6	(2,826)	(464)
Depreciation of property, plant and equipment		16,312	15,123
Net write-back of inventories	6	(3)	(65)
Net (reversal of impairment)/impairment loss on trade receivables	6	(253)	252
Dividend income		(123)	(141)
Net fair value loss on investment securities	6	52	963
Finance costs		780	1,058
Interest income		(2,037)	(2,582)
Gain on deconsolidation of a subsidiary[1]		-	(63)
Net unrealised exchange loss		380	13
Net unrealised loss on derivatives		12	61
Operating cash flows before changes in working capital		16,338	7,248
Increase in inventories		(165)	(626)
(Increase)/decrease in prepayments and receivables		(5,599)	1,431
Increase/(decrease) in payables and contract liabilities		3,667	(2,236)
Cash flows from operations		14,241	5,817
Net income taxes refund/(paid)		396	(820)
Interest paid		(715)	(1,112)
Interest received		2,143	2,757
Net cash flows from operating activities		16,065	6,642
Cash flows from investing activities:			
(Increase)/decrease in short-term deposits with maturity more than three months		(6,651)	13,584
Dividend received		123	141
Purchase of property, plant and equipment		(16,802)	(5,606)
Proceeds from disposal of property, plant and equipment and assets held for sale		2,692	547
Purchase of investment securities		(382)	(310)
Proceeds from disposal of investment securities		2,128	398
Net cash outflow from deconsolidation of a subsidiary[1]		-	(6,011)
Net cash flows (used in)/from investing activities		(18,892)	2,743
Cash flows from financing activities:			
Proceeds from bank loans		18,270	7,061
Repayment of bank loans		(17,327)	(14,385)
Repayment of principle portion of lease liabilities		(1,536)	(2,053)
Dividends paid on ordinary shares	9	(246)	-
Dividends paid to non-controlling interests		(839)	(504)
Net cash flows used in financing activities		(1,678)	(9,881)
Net decrease in cash and cash equivalents		(4,505)	(496)
Effect of exchange rate changes on cash and cash equivalents		2,193	2,963
Cash and cash equivalents at beginning of the year		36,278	33,811
Cash and cash equivalents at end of the year		33,966	36,278

[1] Refer to Annual Report FY2025, Notes to the Financial Statements (Note 12(f)).

D. Condensed Interim Consolidated Cash Flow Statement

Cash and cash equivalents comprised the following:

	The Group	
	31 July 2026	31 July 2025
	$'000	$'000
Cash at banks and on hand	8,746	8,054
Bank deposits	79,557	75,910
Cash and short-term deposits	88,303	83,964
Less: Bank deposits with maturity more than three months	(54,337)	(47,686)
Cash and cash equivalents	33,966	36,278

E. Notes to the Condensed Interim Financial Statements

1. Corporate information

Sunright Limited (the "Company") is a limited liability company incorporated and domiciled in Singapore and is listed on the Mainboard of the Singapore Exchange Securities Trading Limited (“SGX-ST”). These condensed interim consolidated financial statements as at and for the second half year ended 31 July 2026 comprise the Company and its subsidiaries (collectively, the “Group”). The principal activities of the Company are that of investment holding and provision of management services.

The principal activities of the Group are in the business of manufacturing burn-in/test equipment, provision of semiconductor burn-in and testing services, and research and development of burn-in and test related activities.

2. Basis of preparation

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

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 Dollars which is the Company’s functional currency and all values are rounded to the nearest thousand ($’000) unless otherwise stated.

2.1. New and amended standards adopted by the Group

The accounting policies adopted are consistent with those previous financial year except that on 1 August 2025, the Group adopted all amendments to standards which are effective for annual financial periods beginning on or after 1 January 2025[2]. The adoption of these amendments to standards did not have any material effect on the financial performance or position of the Group.

2.2. Use of judgements and estimates

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the reported amounts of assets and liabilities, revenues 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 July 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.

[2] Refer to Annual Report FY2025, Notes to the Financial Statements (Note 2.3).

3. Seasonal operations

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

4. Segment and revenue information

The Group is organised into the following main business segments:

a) Burn-in and testing segment is in the business of burn-in and test related activities.

b) "Others" segment involves Group-level corporate services, treasury and investments functions, and consolidation adjustments which are not directly attributable to particular business segment above.

Key management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss which in certain respects, as explained in the table below, is measured differently from operating profit or loss in the consolidated financial statements. Group financing (including finance costs) and income taxes are managed on a group basis and are not allocated to operating segments.

4. Segment and revenue information (cont'd)

4.1 Business segment

	Burn-in and testing		Others		Consolidated	
	2026	**2025**	**2026**	**2025**	**2026**	**2025**
	$'000	$'000	$'000	$'000	$'000	$'000
2nd Half Year ended 31 July						
Revenue:						
External customers	45,785	38,104	-	-	45,785	38,104
Results:						
Segment profit/(loss)	2,096	(2,919)	(418)	125	1,678	(2,794)
Interest income					993	1,214
Finance costs					(408)	(478)
Profit/(loss) before tax					2,263	(2,058)
Income tax expense					(722)	(469)
Profit/(loss) for the period					1,541	(2,527)
Other information:						
Depreciation of property, plant and equipment	8,165	7,616	31	31	8,196	7,647
Additions to property,plant and equipment	12,258	4,002	220	22	12,478	4,024

	Burn-in and testing		Others		Consolidated	
	2026	**2025**	**2026**	**2025**	**2026**	**2025**
	$'000	$'000	$'000	$'000	$'000	$'000
Full Year ended 31 July						
Revenue:						
External customers	85,924	72,982	-	-	85,924	72,982
Results:						
Segment profit/(loss)	3,067	(9,058)	(280)	627	2,787	(8,431)
Interest income					2,037	2,582
Finance costs					(780)	(1,058)
Profit/(loss) before tax					4,044	(6,907)
Income tax expense					(1,091)	(198)
Profit/(loss) for the year					2,953	(7,105)
Other information:						
Depreciation of property, plant and equipment	16,253	15,059	59	64	16,312	15,123
Additions to property,plant and equipment	23,357	6,671	220	22	23,577	6,693

4. Segment and revenue information (cont'd)

4.2 Disaggregation of Revenue

	The Group			
Burn-in and testing	**2nd Half Year ended 31 July 2026**	**2nd Half Year ended 31 July 2025**	**Full Year ended 31 July 2026**	**Full Year ended 31 July 2025**
	$'000	$'000	$'000	$'000
Major type of goods and services				
Sale of goods	9,167	5,966	15,684	9,232
Rendering of services	36,618	32,138	70,240	63,750
Total Revenue	45,785	38,104	85,924	72,982
Primary geographical markets[3]				
Singapore	3,677	2,867	8,147	5,348
Malaysia	27,441	22,364	50,015	43,671
Mainland China	5,992	6,532	11,850	12,818
United States	3,459	3,450	7,068	5,704
Others*	5,216	2,891	8,844	5,441
Total Revenue	45,785	38,104	85,924	72,982

* Others refer to other Asian markets, European markets and Middle East markets.

The goods and services are transferred to the customers at a point in time.

4.3 A breakdown of sales

	The Group		
	Financial Year ended 31 July 2026	**Financial Year ended 31 July 2025**	**Increase/ (decrease)**
	$'000	**$'000**	**%**
(a) Revenue reported for first half year	40,139	34,878	15%
(b) Profit/(loss) for the year reported for first half year	1,412	(4,578)	NM
(c) Revenue reported for second half year	45,785	38,104	20%
(d) Profit/(loss) for the year reported for second half year	1,541	(2,527)	NM

[3] Changes in different geographical markets are mainly dependent on our customers' global production allocation strategies.

5. Financial assets and liabilities

Set out below is an overview of the financial assets and liabilities of the Group and the Company as at 31 July 2026 and 31 July 2025.

	The Group		The Company	
	31 July 2026	31 July 2025	31 July 2026	31 July 2025
	$'000	$'000	$'000	$'000
Financial Assets				
Trade and other receivables (current and non-current):				
- Trade receivables, net	20,123	14,196	1,143	865
- Sundry deposits	530	632	1	1
- Sundry receivables	6,637	6,110	4,866	5,174
- Amounts due from subsidiaries (non-trade), net	-	-	5,291	3,980
Total trade and other receivables	27,290	20,938	11,301	10,020
Loans to a subsidiary	-	-	178	411
Cash and short-term deposits	88,303	83,964	18,127	18,131
Financial assets, at amortised costs	115,593	104,902	29,606	28,562
Investment securities, at fair value through profit or loss	1,989	3,680	495	444
Total financial assets	117,582	108,582	30,101	29,006
Financial Liabilities				
Trade and other payables (current and non-current):				
- Trade payables	(4,264)	(3,661)	-	-
- Accrued operating expenses	(6,228)	(4,368)	(1,582)	(1,077)
- Deferred grant income	(252)	-	-	-
- Sundry payables	(12,680)	(6,439)	(37)	(99)
- Amounts due to subsidiaries (non-trade)	-	-	(53)	-
Total trade and other payables	(23,424)	(14,468)	(1,672)	(1,176)
Less: Deferred grant income	252	-	-	-
Loans and borrowings (excluding lease liabilities)	(16,432)	(15,164)	(5,069)	(4,507)
Financial liabilities, at amortised costs	(39,604)	(29,632)	(6,741)	(5,683)
Derivatives, at fair value through profit or loss	(43)	(31)	-	-
Lease liabilities	(4,341)	(2,921)	(120)	(35)
Total financial liabilities	(43,988)	(32,584)	(6,861)	(5,718)

6. Profit/(loss) before taxation

6.1 Significant items

	The Group			
	2nd Half Year ended 31 July 2026	2nd Half Year ended 31 July 2025	Full Year ended 31 July 2026	Full Year ended 31 July 2025
	$'000	$'000	$'000	$'000
Net (write-down)/write-back of inventories	(95)	87	3	65
Net reversal of impairment/(impairment loss) on trade receivables	3	(252)	253	(252)
Net exchange loss	(321)	(381)	(698)	(469)
Net (loss)/gain on derivatives	(374)	46	(199)	74
Net fair value loss on investment securities	(462)	(255)	(52)	(963)
Net gain on disposal of property, plant and equipment and assets held for sale	1,750	464	2,826	464

6. Profit/(loss) before taxation (cont'd)

6.2 Related party transactions

There are no related party transactions during the current financial year.

7. Significant commitments for purchases of property, plant and equipment

Commitments for purchases of property, plant and equipment amounted to $6,419,000 as at 31 July 2026.

8. Income tax

The Group calculates the 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:

	The Group			
	2nd Half Year ended 31 July 2026	**2nd Half Year ended 31 July 2025**	**Full Year ended 31 July 2026**	**Full Year ended 31 July 2025**
	$'000	$'000	$'000	$'000
Current income tax:				
Current income tax expense	802	529	1,838	1,035
Over provision in respect of previous years	(56)	(89)	(140)	(250)
Real property gains tax	-	-	56	-
	746	440	1,754	785
Deferred tax:				
Origination and reversal of temporary differences	(37)	32	(676)	(584)
Under/(over) provision in respect of previous years	13	(3)	13	(3)
	(24)	29	(663)	(587)
Income tax expense	722	469	1,091	198

9. Dividends

	The Group	
	Financial Year 2026	**Financial Year 2025**
	$'000	$'000
Recognised and paid during the financial year:		
First and final ordinary tax exempt (one-tier) dividend for 2025 at 0.2 cent (2024:Nil) per share	246	-
Proposed but not recognised as liability:		
First and final ordinary tax exempt (one-tier) dividend for 2026 at 0.3 cent (2025:0.2 cent) per share	368	246

10. Net asset value

	The Group		The Company	
	31 July 2026	**31 July 2025**	**31 July 2026**	**31 July 2025**
Net asset value per ordinary share attributable to the owners of the Company (cents)	58.7	56.4	23.6	23.5

11. Property, plant and equipment

For the second half year ended 31 July 2026, the Group acquired property, plant and equipment amounting to $12,478,000 (2025: $4,024,000) and disposed off assets amounting to $2,000 (2025: $77,000).

12. Loans and borrowings

	The Group		The Company	
	31 July 2026	**31 July 2025**	**31 July 2026**	**31 July 2025**
	$'000	$'000	$'000	$'000
Amount repayable within one year or less or on demand				
Secured	1,859	1,059	25	28
Unsecured	10,396	13,950	5,069	4,507
	12,255	15,009	5,094	4,535
Amount repayable after one year				
Secured	2,482	1,862	95	7
Unsecured	6,036	1,214	-	-
	8,518	3,076	95	7
Total loans and borrowings	20,773	18,085	5,189	4,542

Obligations under leases are secured on certain assets of the companies within the Group.

13. Share capital

Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

There was no change in share capital during the current financial year.

The Company did not have any outstanding convertibles as at 31 July 2026 and 31 July 2025.

There were neither treasury shares nor subsidiary holdings as at 31 July 2026 and 31 July 2025.

To show the total number of issued shares excluding treasury shares as at the end of the current financial year and as at the end of the immediately preceding year

	The Group and the Company			
	31 July 2026		31 July 2025	
	Number of shares	Amount	Number of shares	Amount
	'000	$'000	'000	$'000
Issued and fully paid ordinary shares:				
Balance at beginning and end of the year	122,806	35,727	122,806	35,727

A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial year reported on

Not applicable. The Company did not hold any treasury shares as at 31 July 2026 and 31 July 2025.

A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial year reported on

Not applicable. The Company did not have any subsidiary holdings as at 31 July 2026 and 31 July 2025.

14. Earnings/(loss) per share

Earnings/(loss) per ordinary share of the group for the current financial year reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends

Basic earnings/(loss) per ordinary share are calculated by dividing profit/(loss) net of tax, attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the current financial year.

	The Group	
	31 July 2026	**31 July 2025**
Profit/(loss) attributable to owners of the Company ($'000)	1,416	(5,827)
Weighted average number of ordinary shares ('000)	122,806	122,806
Earnings/(loss) per ordinary share (cents)	1.2	(4.7)

The Group has no potential ordinary shares in issue at the end of the reporting date and therefore diluted earnings/(loss) per share has not been presented.

15. Subsequent events

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

F. Other Information required by Listing Rule Appendix 7.2

1. Review

The condensed interim statements of financial position of the Group and the Company as at 31 July 2026 and the related condensed interim statements of changes in equity of the Group and the Company, the condensed interim consolidated statement of profit or loss and other comprehensive income, and condensed interim consolidated cash flow statement of the Group for the second half year and/or full year then ended and certain explanatory notes have not been audited or reviewed.

2. Review of performance of the Group

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:-

(i) 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

(ii) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on

Review of performance

Second half year ended 31 July 2026 (2HFY2026) vs second half year ended 31 July 2025 (2HFY2025)

The Group recorded revenue of $45.8 million in 2HFY2026, an increase of $7.7 million or 20% as compared to $38.1 million in 2HFY2025. This improvement was attributed to higher equipment deliveries and services as a result of increased demand in the computing and data centres.

Other income increased by $1.6 million, to $2.7 million, mainly attributable to higher gain on disposal of property, plant and equipment ("PPE") by $1.3 million.

Raw materials and consumables used, as well as changes in inventories of finished goods and work-in-progress, totalling $7.0 million, were higher by $0.8 million or 14%, to support higher deliveries.

Employee benefits expense increased by $2.6 million or 16%, to $18.5 million, due to higher variable compensation to support operational requirements.

Depreciation increased by $0.5 million or 7%, to $8.2 million, as more machinery and test equipment were commissioned for use in the production.

Other expenses were higher by $0.8 million or 7%, to $13.2 million, mainly due to increase in equipment rental expense of $0.4 million, increase in fair value loss on investment securities of $0.2 million, and higher net exchange loss[4] by $0.4 million. These increases were partially cushioned by the absence of impairment loss on trade receivables of $0.3 million.

Consequently, the Group recorded profit before tax of $2.3 million in 2HFY2026, from a loss of $2.1 million in 2HFY2025.

[4] Net of gain/loss on derivatives.

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

Review of performance (cont'd)

Financial year ended 31 July 2026 (FY2026) vs 31 July 2025 (FY2025)

The Group recorded revenue of $85.9 million in FY2026, reflecting an improvement of $12.9 million or 18% as compared to $73.0 million in FY2025. The increase was attributed to higher equipment deliveries and services as a result of increased demand in the computing and data centres.

Interest income declined by $0.5 million or 21%, to $2.0 million, due to placement of fixed deposits at lower interest rates.

Other income increased by $2.6 million, to $4.4 million, mainly attributable to higher gain on disposal of PPE and assets held for sale by $2.4 million.

Raw materials and consumables used, as well as changes in inventories of finished goods and work-in-progress, totalling $13.4 million, were higher by $3.0 million or 29%, to support higher deliveries.

Employee benefits expense increased by $1.6 million or 5%, to $35.1 million, primarily driven by higher variable compensation.

Depreciation increased by $1.2 million or 8%, to $16.3 million, as more machinery and test equipment were commissioned for use in the production.

Other expenses were lower by $1.4 million or 6%, to $22.9 million, mainly attributable to reductions in utilities and repair maintenance expenses of $1.1 million, decrease in fair value loss on investment securities of $0.9 million and reversal of impairment on trade receivables of $0.3 million from an impairment on trade receivables of $0.3 million. These reductions were partially offset by increases in equipment rental expense of $0.5 million and net exchange loss[5] of $0.5 million.

Consequently, the Group recorded profit before tax of $4.0 million in FY2026, from a loss of $6.9 million in FY2025.

Review of financial position

PPE was higher by $8.6 million or 20%, from $43.9 million as at 31 July 2025, to $52.6 million as at 31 July 2026. The increase was primarily due to net additions of $23.5 million, partially offset by depreciation charge of $16.3 million.

Investment securities reduced by $1.7 million or 46%, from $3.7 million to $2.0 million, as a result of net disposals of $1.7 million.

Prepayments increased by $1.4 million, from $0.6 million to $2.0 million, mainly due to higher trade purchases and purchases of machinery and test equipment.

Tax recoverables decreased by $1.6 million or 92%, from $1.7 million to $0.1 million, primarily due to tax refunds received during the year.

Current trade and other receivables increased by $6.4 million or 31%, from $20.6 million to $27.0 million, largely due to increase in trade receivables of $5.9 million as a result of higher revenue in 2HFY2026 as compared to 2HFY2025.

Cash and short-term deposits rose by $4.3 million or 5%, from $84.0 million to $88.3 million, represented net cash generated from operating activities that was partly used to fund capital expenditure.

Total trade and other payables increased by $9.0 million or 62%, from $14.5 million to $23.4 million, largely due to higher payables for purchases of machinery and test equipment, dividend payable and higher accrued operating expenses.

[5] Net of gain/loss on derivatives.

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

Review of financial position (cont'd)

Total loans and borrowings increased by $2.7 million or 15%, from $18.1 million to $20.8 million, mainly due to net proceeds from bank loans of $0.9 million and net increase in lease liabilities of $1.4 million.

Income tax payable increased by $0.5 million, from $0.3 million to $0.8 million, primarily due to additional tax provisions made during the year.

Deferred tax liabilities decreased by $0.6 million or 41%, from $1.5 million to $0.9 million, as a result of lower taxable temporary differences, arising from the differences in depreciation for tax purposes.

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

There is no material variance from our half year financial statement announcement for the period ended 31 January 2026 commentary under Section F, paragraph 4.

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

Global economic growth in 2026 is projected at 3%[6], lower than 2025 of 3.5%. This reflects the impact of conflict in the Middle East partly offset by accelerated demand-driven momentum in the global technology cycle fuelled by advances in AI and its widespread adoption.

Worldwide semiconductor revenue is expected to grow 92%[7] from 2025 to reach USD1.56 trillion in 2026, brought about by the sustained investments in AI infrastructure, AI-related applications and stronger memory pricing cycle.

As the semiconductor industry is entering a transformative phase with AI emerging as the primary growth driver, this unprecedented expansion also brings challenges. Wafer foundries are reallocating capacity towards AI-related products, tightening supply for other chip market segments as well as affecting other supply chains. In addition, disruptions to energy supplies are likely to result in further inflationary pressures.

Against this backdrop, we may experience fluctuations in loading, production schedules and delivery requirements as well as further cost pressures. As our customers navigate supply constraints and seek to fulfil orders in response to robust end-market demand, we expect to work with them in building on the momentum experienced thus far. We are confident that our recent significant investments in quality systems, operational excellence and productivity will strengthen our ability to meet the increasing complexity and performance requirements of AI-related chips.

[6] According to International Monetary Fund's July 2026 outlook report.
[7] According to Gartner's outlook in August 2026.

5. Dividend Information

(a) Current Financial Period Reported On

Any dividend declared (recommended) for the current financial period reported on? Yes

Name of Dividend	First and final tax exempt (one-tier)
Dividend Type	Cash
Dividend Amount per Ordinary Share	0.3 cent

(b) Corresponding Period of the Immediately Preceding Financial Year

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

Name of Dividend	First and final tax exempt (one-tier)
Dividend Type	Cash
Dividend Amount per Ordinary Share	0.2 cent

(c) Date payable

11 December 2026.

(d) Books closure date

Notice is hereby given that subject to shareholders approving the proposed first and final tax exempt (one-tier) dividend at the Company's 48th Annual General Meeting. The Register of Members and the Transfer Books of the Company will be closed from 5.00 p.m. on 26 November 2026 for the preparation of dividend warrants.

Registrable transfers received by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632 up to 5.00 p.m. on 26 November 2026 will be registered before entitlements to the proposed first and final tax exempt (one-tier) dividend are determined. Members whose securities accounts with The Central Depository (Pte) Limited are credited with shares as at 5.00 p.m. on 26 November 2026 will be entitled for the proposed first and final tax exempt (one-tier) dividend.

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

Not applicable.

6. Interested person transactions

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

No IPT mandate had been obtained.

7. 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) of the Listing Manual

The Company has procured undertakings from all its directors and executive officers in the format set out in Appendix 7.7 of the Listing Manual.

8. Review of performance of the Group – turnover and earnings

Please refer to paragraph 2 within Section F.

9. Confirmation pursuant to Rule 704(13) of the Listing Manual

The Company confirms that, to the best of its knowledge, belief and information, none of the persons occupying managerial positions in the Company or any of its principal subsidiaries is a relative of a Director or Chief Executive Officer or substantial shareholder of the Company.

10. Confirmation by Board pursuant to Rule 705(5) of the Listing Manual

Not applicable for announcement of full year financial statements.

BY ORDER OF THE BOARD

Adeline Lim Kim Swan
Company Secretary
Date: 28 September 2026