

UMS INTEGRATION LIMITED
COMPANY REGISTRATION NO: 200100340R
Third Quarter Financial Statement And Dividend Announcement

PART I – INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2 & Q3) HALF YEAR AND FULL YEAR ANNOUNCEMENTS

- 1 (a) An income statement and statement of comprehensive income, or a statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

UNAUDITED CONSOLIDATED INCOME STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2025

| | Group | | | | | |
|---|-----------------------|-----------------------|-------------|-----------------------|-----------------------|-------------|
| | 3Q | | | 9 Months Ended | | |
| | 30-Sept-25 S\$'000 | 30-Sept-24 S\$'000 | Change % | 30-Sept-25 S\$'000 | 30-Sept-24 S\$'000 | Change % |
| Revenue (Note 8) | 59,252 | 64,944 | -9% | 184,253 | 174,885 | 5% |
| Changes in inventories | 20,588 | (883) | N.M | 43,151 | 2,144 | 1913% |
| Raw material purchases and subcontractor charges | (45,371) | (30,458) | 49% | (124,113) | (84,776) | 46% |
| Employee benefits expense | (7,881) | (9,497) | -17% | (26,582) | (26,407) | 1% |
| Depreciation expense | (6,285) | (5,145) | 22% | (18,433) | (14,163) | 30% |
| Amortisation of intangible asset | (75) | (75) | 0% | (225) | (225) | 0% |
| Other expenses (Note (b)) | (6,557) | (6,277) | 4% | (18,509) | (18,418) | 0% |
| Other charges (Note (c)) | (560) | (1,260) | -56% | (3,413) | (291) | 1073% |
| Finance income (Note (a)) | 220 | 720 | -69% | 898 | 1,844 | -51% |
| Finance expense (Note (a)) | (116) | (133) | -13% | (364) | (529) | -31% |
| Profit before income tax | 13,215 | 11,936 | 11% | 36,663 | 34,064 | 8% |
| Income tax expense (Note (d)) | (1,840) | (1,659) | 11% | (4,687) | (4,300) | 9% |
| Net profit for the period from continuing operations | 11,375 | 10,277 | 11% | 31,976 | 29,764 | 7% |
| Profit attributable to: | | | | | | |
| Owners of the parent | 10,457 | 10,389 | 1% | 30,544 | 29,509 | 4% |
| Non- controlling interests | 918 | (112) | N.M | 1,432 | 255 | 462% |
| | 11,375 | 10,277 | 11% | 31,976 | 29,764 | 7% |
| Earnings per share attributable to owners of the Company (cents per share) | | | | | | |
| Basic | 1.47 | 1.46 | | 4.30 | 4.18 | |
| Diluted | 1.47 | 1.46 | | 4.30 | 4.18 | |

NOTES TO INCOME STATEMENT

Note (a) Finance income/(expense)

| | Group | | | | | |
|--|-------------------|-------------------|---------------|-----------------------|-------------------|---------------|
| | 3Q | | | 9 Months Ended | | |
| | 30-Sept-25 | 30-Sept-24 | Change | 30-Sept-25 | 30-Sept-24 | Change |
| | S\$'000 | S\$'000 | % | S\$'000 | S\$'000 | % |
| Interest income from cash and cash equivalents | 220 | 720 | -69% | 898 | 1,844 | -51% |
| Interest expense on lease liabilities | (116) | (126) | -8% | (358) | (349) | 3% |
| Interest expense on bank borrowings | - | (7) | -100% | (6) | (180) | -97% |
| Net finance income (Note (i)) | 104 | 587 | -82% | 534 | 1,315 | -59% |

Note 1 (a)(a)(i) - The decrease in net finance income was mainly due to lower interest income generated.

Note (b) Other expenses

| | Group | | | | | |
|---|-------------------|-------------------|---------------|-----------------------|-------------------|---------------|
| | 3Q | | | 9 Months Ended | | |
| | 30-Sept-25 | 30-Sept-24 | Change | 30-Sept-25 | 30-Sept-24 | Change |
| | S\$'000 | S\$'000 | % | S\$'000 | S\$'000 | % |
| Legal and professional fees (Note (i)) | (1,305) | (1,094) | 19% | (2,892) | (3,021) | -4% |
| Utilities (Note (ii)) | (2,122) | (2,033) | 4% | (6,435) | (5,855) | 10% |
| Freight charges | (273) | (394) | -31% | (872) | (1,024) | -15% |
| Insurance | (236) | (202) | 17% | (599) | (621) | -4% |
| Upkeep of properties and equipment (Note (iii)) | (324) | (583) | -44% | (1,240) | (1,522) | -19% |
| Upkeep of machinery (Note (iii)) | (896) | (855) | 5% | (2,610) | (2,982) | -12% |
| Others | (1,401) | (1,116) | 26% | (3,861) | (3,393) | 14% |
| | (6,557) | (6,277) | 4% | (18,509) | (18,418) | 0% |

Note 1(a)(b)(i) – Professional fees relates mainly to amounts payable to the Group's sales consultant and secondary listing professional fees. Refer to note 13.

Note 1(a)(b)(ii) – The increase was mainly due to additional production facilities added.

Note 1(a)(b)(iii) – The decrease for the nine months ended 30 September 2025 was mainly due to lower maintenance work carried out during the period.

Note (c) Other charges

| | Group | | | | | |
|---|-------------------|-------------------|---------------|-----------------------|-------------------|---------------|
| | 3Q | | | 9 Months Ended | | |
| | 30-Sept-25 | 30-Sept-24 | Change | 30-Sept-25 | 30-Sept-24 | Change |
| | S\$'000 | S\$'000 | % | S\$'000 | S\$'000 | % |
| Foreign exchange gain/(loss) - net (Note (i)) | 483 | (1,633) | N.M | (3,376) | (197) | 1614% |
| Gain/(loss) on disposal of property, plant and equipment | 9 | 189 | -95% | 973 | (122) | N.M |
| Property, plant & equipment written off | - | (1) | -100% | (30) | (1) | 2900% |
| Allowance for inventories obsolescence | (1,254) | (3) | 41700% | (1,254) | (870) | 44% |
| Fair value gain on financial assets through profit and loss | - | 87 | -100% | - | 686 | -100% |
| Others | 202 | 101 | 100% | 274 | 213 | 29% |
| | (560) | (1,260) | -56% | (3,413) | (291) | 1073% |

Note 1(a)(c)(i) – The exchange loss in 9 months ended 30 September 2025 was mainly due to the depreciation of the US dollar during the period.

Note (d) Income tax

| | Group | | | | | |
|--|-------------------|-------------------|---------------|-----------------------|-------------------|---------------|
| | 3Q | | | 9 Months Ended | | |
| | 30-Sept-25 | 30-Sept-24 | Change | 30-Sept-25 | 30-Sept-24 | Change |
| | S\$'000 | S\$'000 | % | S\$'000 | S\$'000 | % |
| Current income tax: | | | | | | |
| - Current | (1,594) | (1,100) | 45% | (4,389) | (4,664) | -6% |
| - over/(under) provision in respect of prior years | 84 | (4) | N.M | 84 | (6) | N.M |
| Deferred taxation: | | | | | | |
| - Deferred tax | (330) | (555) | -41% | (382) | 370 | N.M |
| | (1,840) | (1,659) | 11% | (4,687) | (4,300) | 9% |

Note 1(a)(d) - The increase in current income tax was mainly due to higher profits during the period.

1(b)(i) A statement of financial position (for the issuer and the group), together with a comparative statement as at the end of the immediately preceding financial year.

| | Group | | Company | |
|--|------------------------|------------------------|------------------------|------------------------|
| | 30 Sep 2025 S\$'000 | 31 Dec 2024 S\$'000 | 30 Sep 2025 S\$'000 | 31 Dec 2024 S\$'000 |
| ASSETS | | | | |
| Current Assets | | | | |
| Cash and bank balances (Note 1(b)(i)(ii)) | 38,208 | 79,928 | 370 | 942 |
| Trade receivables and other current assets (Note 1(b)(i)(iii)) | 50,428 | 56,724 | 44,206 | 53,701 |
| Loan to subsidiaries | - | - | 1,452 | 7,930 |
| Inventories | 152,322 | 109,171 | - | - |
| Total Current Assets | 240,958 | 245,823 | 46,028 | 62,573 |
| Non-Current Assets | | | | |
| Investment in subsidiaries (Note 1(b)(i)(i)) | - | - | 270,724 | 270,724 |
| Property, plant and equipment | 189,784 | 165,986 | - | - |
| Right-of-use assets | 8,974 | 9,345 | - | - |
| Intangible assets | 87,426 | 87,651 | - | - |
| Loan to a subsidiary | - | - | 10,284 | 9,882 |
| Deferred tax assets | 164 | 162 | - | - |
| Total Non-Current Assets | 286,348 | 263,144 | 281,008 | 280,606 |
| Total Assets | 527,306 | 508,967 | 327,036 | 343,179 |
| LIABILITIES AND EQUITY | | | | |
| Current Liabilities | | | | |
| Bank borrowings (Note 1(b)(i)(ii)) | - | 754 | - | - |
| Trade and other payables (Note 1(b)(i)(iv)) | 48,468 | 39,600 | 12,372 | 109,970 |
| Lease liabilities | 411 | 652 | - | - |
| Income tax payable | 3,358 | 4,475 | 22 | 253 |
| Total Current Liabilities | 52,237 | 45,481 | 12,394 | 110,223 |
| Non-Current Liabilities | | | | |
| Lease liabilities | 9,270 | 9,296 | - | - |
| Deferred tax liabilities | 10,251 | 9,866 | - | - |
| Long-term provision* | 405 | 405 | - | - |
| Total Non-Current Liabilities | 19,926 | 19,567 | - | - |
| Total Liabilities | 72,163 | 65,048 | 12,394 | 110,223 |
| Capital and Reserves | | | | |
| Share Capital | 186,541 | 186,541 | 186,541 | 186,541 |
| Treasury shares | (145) | (145) | - | - |
| Reserves | (12,864) | (13,354) | - | - |
| Retained earnings | 254,432 | 245,204 | 128,101 | 46,415 |
| Total Equity | 427,964 | 418,246 | 314,642 | 232,956 |
| Non-controlling interests | 27,179 | 25,673 | - | - |
| Total Equity | 455,143 | 443,919 | 314,642 | 232,956 |
| Total Liabilities and Equity | 527,306 | 508,967 | 327,036 | 343,179 |

* Provision for reinstatement of leased premises.

1(b)(i) A statement of financial position (for the issuer and the group), together with a comparative statement as at the end of the immediately preceding financial year. (cont'd)

Note 1 (b)(i)(i) Investment in Subsidiaries

The details of the subsidiaries as at 30 September 2025 are as follows:

| Name | Effective percentage of equity held by the Group | | Company's cost of investment | |
|---|--|------------------|------------------------------|------------------------|
| | 30-Sep-2025 % | 31-Dec-2024 % | 30-Sep-2025 S\$'000 | 31-Dec-2024 S\$'000 |
| <u>Held by the Company</u> | | | | |
| UMS Systems Pte Ltd (Singapore) | 100 | 100 | 9,561 | 9,561 |
| UMS International Pte Ltd (Singapore) | 100 | 100 | 800 | 800 |
| UMS Pte Ltd (Singapore) | 100 | 100 | 127,081 | 127,081 |
| UMS Aerospace Pte Ltd (Singapore) | 100 | 100 | 20,000 | 20,000 |
| Integrated Manufacturing Technologies Pte Ltd (Singapore) | 100 | 100 | 19,803 | 19,803 |
| Ultimate Machining Solutions (M) Sdn. Bhd. (Malaysia) | 100 | 100 | 30,772 | 30,772 |
| Kalf Engineering Pte Ltd (Singapore) | 51 | 51 | 990 | 990 |
| Starke Singapore Pte Ltd (Singapore) | 70 | 70 | 7,076 | 7,076 |
| Ultimate Mechanical System Sdn. Bhd. (Malaysia) | 100 | 100 | 7,643 | 7,643 |
| JEP Holdings Limited (Singapore) | 80 | 80 | 71,786 | 71,786 |
| Unquoted equity shares, at cost | | | 295,512 | 295,512 |
| Less: Provision for impairment | | | (24,788) | (24,788) |
| | | | <u>270,724</u> | <u>270,724</u> |
| <u>Held through UMS International Pte Ltd</u> | | | | |
| Ultimate Manufacturing Solutions (M) Sdn. Bhd. (Malaysia) | 100 | 100 | | |
| <u>Held through UMS Pte Ltd</u> | | | | |
| UMS Solutions Pte Ltd (Singapore) | 100 | 100 | | |
| <u>Held through Kalf Engineering Pte. Ltd.</u> | | | | |
| 浙江凯富环境治理工程有限公司 (People's Republic of China) | 51 | 51 | | |
| <u>Held through Starke Singapore Pte Ltd</u> | | | | |
| Starke Asia Sdn. Bhd. (Malaysia) | 70 | 70 | | |
| <u>Held through Ultimate Machining Solutions (M) Sdn. Bhd</u> | | | | |
| AllStar Manufacturing Sdn. Bhd. (Malaysia) | 100 | 100 | | |

1(b)(i) A statement of financial position (for the issuer and the group), together with a comparative statement as at the end of the immediately preceding financial year. (cont'd)

Note 1 (b)(i)(i) Investment in Subsidiaries

The details of the subsidiaries as at 30 September 2025 are as follows: (cont'd)

| Name | Effective percentage of equity held by the Group | |
|---|--|-------------|
| | 30-Sep-2025 | 31-Dec-2024 |
| | % | % |
| <u>Held through UMS Aerospace Pte Ltd</u> | | |
| Integrated Manufacturing Technologies Inc. (United States) | 100 | 100 |
| <u>Held through JEP Holdings Limited</u> | | |
| JEP Precision Engineering Pte Ltd (Singapore) | 80 | 80 |
| JEP Industrades Pte Ltd (Singapore) | 80 | 80 |
| JEP Engineering Pte Ltd (Singapore) | 80 | 80 |
| JEP Precision Engineering (M) Sdn. Bhd. (Malaysia) | 80 | 80 |

Note 1(b)(i)(ii) – The net decrease in cash and cash equivalents by S\$41.0 million (after netting-off bank borrowings) was mainly due to higher purchase of materials, property, plant and equipment and payment of dividends partially offset by net cash generated from operating activities during the period.

Note 1(b)(i)(iii) – Trade receivables and other current assets decreased by S\$6.3 million mainly due to lower sales and lower advance payment to suppliers.

Note 1(b)(i)(iv) – Trade and other payables increased by S\$8.9 million, mainly due to higher material purchases during the period.

1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

| | Group | | | |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| | 3Q | | 9 Months Ended | |
| | 30-Sept-25 S\$'000 | 30-Sept-24 S\$'000 | 30-Sept-25 S\$'000 | 30-Sept-24 S\$'000 |
| Cash flows from operating activities | | | | |
| Profit before income tax | 13,215 | 11,936 | 36,663 | 34,064 |
| Adjustments for: | | | | |
| Depreciation expense | 6,285 | 5,145 | 18,433 | 14,163 |
| Amortisation of intangible assets | 75 | 75 | 225 | 225 |
| Property, plant and equipment written off | - | 1 | 30 | 1 |
| Allowance for inventories obsolescence | 1,254 | 3 | 1,254 | 870 |
| (Gain)/loss on disposal of property, plant and equipment | (9) | (189) | (973) | 122 |
| Interest income | (220) | (720) | (898) | (1,844) |
| Interest expense | 116 | 133 | 364 | 529 |
| Fair value gain on financial assets through profit and loss | - | (87) | - | (686) |
| Unrealised foreign exchange loss/(gain) | 1,089 | (896) | 1,089 | (896) |
| Operating cash flows before working capital changes | 21,805 | 15,401 | 56,187 | 46,548 |
| Changes in working capital: | | | | |
| Trade receivables and other current assets | 6,029 | 1,572 | 1,124 | 6,592 |
| Inventories | (21,842) | 881 | (44,405) | (3,014) |
| Trade and other payables | (2,349) | 1,205 | 8,795 | (12,491) |
| Cash generated from operations | 3,643 | 19,059 | 21,701 | 37,635 |
| Income tax paid | (1,940) | (3,131) | (4,777) | (7,365) |
| Net cash generated from operating activities | 1,703 | 15,928 | 16,924 | 30,270 |
| Cash flows from investing activities | | | | |
| Proceeds from disposal of property, plant and equipment | 11 | 103 | 1,069 | 626 |
| Purchase of property, plant and equipment | (12,560) | (8,111) | (35,425) | (23,788) |
| Improvement to investment property | - | (25) | - | (25) |
| Interest received | 220 | 720 | 898 | 1,844 |
| Net cash used in investing activities | (12,329) | (7,313) | (33,458) | (21,343) |
| Cash flows from financing activities | | | | |
| Repayment of bank borrowings | (108) | (425) | (754) | (21,466) |
| Interest paid | - | (7) | (6) | (180) |
| | (108) | (432) | (760) | (21,646) |
| Repayment of lease liabilities | (169) | (219) | (499) | (662) |
| Interest paid | (116) | (126) | (358) | (349) |
| | (285) | (345) | (857) | (1,011) |
| Consideration paid for acquisition of non-controlling interest | - | - | - | (4,168) |
| Proceeds from issue of ordinary shares | - | - | - | 51,600 |
| Payment for share issue costs | - | - | - | (1,682) |
| Dividends paid | (7,105) | (8,526) | (21,316) | (24,158) |
| Net cash used in financing activities | (7,498) | (9,303) | (22,933) | (1,065) |
| Net (decrease)/increase in cash and cash equivalents | (18,124) | (688) | (39,467) | 7,862 |
| Net effect of exchange rate changes | (2,815) | (1,554) | (2,253) | (1,204) |
| Cash and cash equivalents at beginning of the period | 59,147 | 76,358 | 79,928 | 67,458 |
| Cash and cash equivalents at end of the period | 38,208 | 74,116 | 38,208 | 74,116 |

- 1(d) A statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

| | Group | | | | | |
|--|-----------------------|-----------------------|-------------|-----------------------|-----------------------|-------------|
| | 3Q | | | 9 Months Ended | | |
| | 30-Sept-25 S\$'000 | 30-Sept-24 S\$'000 | Change % | 30-Sept-25 S\$'000 | 30-Sept-24 S\$'000 | Change % |
| Net profit for the period | 11,375 | 10,277 | 11% | 31,976 | 29,764 | 7% |
| Other comprehensive income, net of income tax | | | | | | |
| <i>Items that may be classified subsequently to profit and loss:</i> | | | | | | |
| Exchange differences on translation of foreign operations | 1,734 | 6,352 | -73% | 564 | 6,673 | -92% |
| Total comprehensive income for the period | 13,109 | 16,629 | -21% | 32,540 | 36,437 | -11% |
| Total comprehensive income attributable to: | | | | | | |
| Owners of the parent | 12,187 | 16,543 | -26% | 31,034 | 36,152 | -14% |
| Non- controlling interests | 922 | 86 | 972% | 1,506 | 285 | 428% |
| | 13,109 | 16,629 | -21% | 32,540 | 36,437 | -11% |

1(e)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalization issues and distribution to shareholders, together with a comparative statement for the corresponding period of the immediate preceding financial year.

| | Attributable to owners of the Company | | | | | | |
|--|---------------------------------------|----------------------------|---------------------|------------------------------|------------------|--------------------------------------|------------------|
| | Share Capital S\$'000 | Treasury Shares S\$'000 | Reserves S\$'000 | Retained Earnings S\$'000 | Total S\$'000 | Non-controlling Interests S\$'000 | Total S\$'000 |
| Group | | | | | | | |
| Balance at 1 January 2025 | 186,541 | (145) | (13,354) | 245,204 | 418,246 | 25,673 | 443,919 |
| Changes in equity for first quarter | | | | | | | |
| Net profit for the period | - | - | - | 9,827 | 9,827 | 320 | 10,147 |
| Other comprehensive (loss)/income for the period - Exchange differences on translation of foreign operations | - | - | (884) | - | (884) | 7 | (877) |
| Total comprehensive (loss)/income for the quarter | - | - | (884) | 9,827 | 8,943 | 327 | 9,270 |
| Balance at 31 March 2025 | 186,541 | (145) | (14,238) | 255,031 | 427,189 | 26,000 | 453,189 |
| Changes in equity for second quarter | | | | | | | |
| Net profit for the period | - | - | - | 10,260 | 10,260 | 194 | 10,454 |
| Other comprehensive (loss)/income for the period - Exchange differences on translation of foreign operations | - | - | (356) | - | (356) | 63 | (293) |
| Total comprehensive (loss)/income for the quarter | - | - | (356) | 10,260 | 9,904 | 257 | 10,161 |
| Dividend paid | - | - | - | (14,211) | (14,211) | - | (14,211) |
| As at 30 June 2025 | 186,541 | (145) | (14,594) | 251,080 | 422,882 | 26,257 | 449,139 |
| Changes in equity for third quarter | | | | | | | |
| Net profit for the period | - | - | - | 10,457 | 10,457 | 918 | 11,375 |
| Other comprehensive income for the period - Exchange differences on translation of foreign operations | - | - | 1,730 | - | 1,730 | 4 | 1,734 |
| Total comprehensive income for the quarter | - | - | 1,730 | 10,457 | 12,187 | 922 | 13,109 |
| Dividend paid | - | - | - | (7,105) | (7,105) | - | (7,105) |
| As at 30 September 2025 | 186,541 | (145) | (12,864) | 254,432 | 427,964 | 27,179 | 455,143 |

1(e)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalization issues and distribution to shareholders, together with a comparative statement for the corresponding period of the immediate preceding financial year. (cont'd)

| | Attributable to owners of the Company | | | | | | |
|---|---------------------------------------|----------------------------|---------------------|------------------------------|------------------|--------------------------------------|------------------|
| | Share Capital S\$'000 | Treasury Shares S\$'000 | Reserves S\$'000 | Retained Earnings S\$'000 | Total S\$'000 | Non-controlling Interests S\$'000 | Total S\$'000 |
| Group | | | | | | | |
| Balance at 1 January 2024 | 136,623 | (145) | (21,471) | 244,830 | 359,837 | 27,089 | 386,926 |
| Changes in equity for first quarter | | | | | | | |
| Net profit for the period | - | - | - | 9,802 | 9,802 | 228 | 10,030 |
| Other comprehensive income/(loss) for the period- Exchange differences on translation of foreign operations | - | - | 38 | - | 38 | (191) | (153) |
| Total comprehensive income for the quarter | - | - | 38 | 9,802 | 9,840 | 37 | 9,877 |
| Consideration paid for acquisition of non-controlling interests | - | - | - | (289) | (289) | (375) | (664) |
| Issue of ordinary shares | 51,600 | - | - | - | 51,600 | - | 51,600 |
| Share issue costs | (1,682) | - | - | - | (1,682) | - | (1,682) |
| Balance at 31 March 2024 | <u>186,541</u> | <u>(145)</u> | <u>(21,433)</u> | <u>254,343</u> | <u>419,306</u> | <u>26,751</u> | <u>446,057</u> |
| Changes in equity for second quarter | | | | | | | |
| Net profit for the period | - | - | - | 9,318 | 9,318 | 139 | 9,457 |
| Exchange differences on translation of foreign operations | - | - | 451 | - | 451 | 23 | 474 |
| Total comprehensive income for the quarter | - | - | 451 | 9,318 | 9,769 | 162 | 9,931 |
| Consideration paid for acquisition of non-controlling interests | - | - | - | (1,575) | (1,575) | (1,929) | (3,504) |
| Dividend paid | - | - | - | (15,632) | (15,632) | - | (15,632) |
| As at 30 June 2024 | <u>186,541</u> | <u>(145)</u> | <u>(20,982)</u> | <u>246,454</u> | <u>411,868</u> | <u>24,984</u> | <u>436,852</u> |
| Changes in equity for third quarter | | | | | | | |
| Net profit/(loss) for the period | - | - | - | 10,389 | 10,389 | (112) | 10,277 |
| Exchange differences on translation of foreign operations | - | - | 6,154 | - | 6,154 | 198 | 6,352 |
| Total comprehensive income for the quarter | - | - | 6,154 | 10,389 | 16,543 | 86 | 16,629 |
| Dividend paid | - | - | - | (8,526) | (8,526) | - | (8,526) |
| As at 30 September 2024 | <u>186,541</u> | <u>(145)</u> | <u>(14,828)</u> | <u>248,317</u> | <u>419,885</u> | <u>25,070</u> | <u>444,955</u> |

1(e)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalization issues and distribution to shareholders, together with a comparative statement for the corresponding period of the immediate preceding financial year. (cont'd)

| | Attributable to owners of the Company | | | |
|---|---------------------------------------|-------------------------------|---------------------------------|------------------|
| | Share Capital S\$'000 | Treasury Shares S\$'000 | Retained Earnings S\$'000 | Total S\$'000 |
| Company | | | | |
| Balance at 1 January 2025 | 186,541 | - | 46,415 | 232,956 |
| Changes in equity for first quarter | | | | |
| Net profit for the period | - | - | 85,093 | 85,093 |
| Total comprehensive income for the quarter | - | - | 85,093 | 85,093 |
| Balance at 31 March 2025 | 186,541 | - | 131,508 | 318,049 |
| Changes in equity for second quarter | | | | |
| Net profit for the period | - | - | 7,073 | 7,073 |
| Total comprehensive income for the quarter | - | - | 7,073 | 7,073 |
| Dividend paid | - | - | (14,211) | (14,211) |
| As at 30 June 2025 | 186,541 | - | 124,370 | 310,911 |
| Changes in equity for third quarter | | | | |
| Net profit for the period | - | - | 10,836 | 10,836 |
| Total comprehensive income for the quarter | - | - | 10,836 | 10,836 |
| Dividend paid | - | - | (7,105) | (7,105) |
| As at 30 September 2025 | 186,541 | - | 128,101 | 314,642 |

- 1(e)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalization issues and distribution to shareholders, together with a comparative statement for the corresponding period of the immediate preceding financial year. (cont'd)

| | Attributable to owners of the Company | | | |
|---|---------------------------------------|-------------------------------|---------------------------------|------------------|
| | Share Capital S\$'000 | Treasury Shares S\$'000 | Retained Earnings S\$'000 | Total S\$'000 |
| Company | | | | |
| Balance at 1 January 2024 | 136,623 | - | 70,124 | 206,747 |
| Changes in equity for first quarter | | | | |
| Net loss for the period | - | - | (617) | (617) |
| Total comprehensive loss for the quarter | - | - | (617) | (617) |
| Issue of ordinary shares | 51,600 | - | - | 51,600 |
| Share issue costs | (1,682) | - | - | (1,682) |
| Balance at 31 March 2024 | 186,541 | - | 69,507 | 256,048 |
| Changes in equity for second quarter | | | | |
| Net profit for the period | - | - | 7,615 | 7,615 |
| Total comprehensive income for the quarter | - | - | 7,615 | 7,615 |
| Dividend paid | - | - | (15,632) | (15,632) |
| As at 30 June 2024 | 186,541 | - | 61,490 | 248,031 |
| Changes in equity for third quarter | | | | |
| Net loss for the period | - | - | (1,821) | (1,821) |
| Total comprehensive loss for the quarter | - | - | (1,821) | (1,821) |
| Dividend paid | - | - | (8,526) | (8,526) |
| As at 30 September 2024 | 186,541 | - | 51,143 | 237,684 |

- 1(e)(ii) 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 purposes since the end of the previous period reported on. State the number of shares that may be issued on conversion of all 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 the Company's issued share capital since the last financial year ended 31 December 2024 to 30 September 2025.

- 1(e)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

The total number of issued shares excluding treasury shares as at 30 September 2025 was 710,535,941 (31 December 2024: 710,535,941).

1(e)(iv) A statement showing all sales, transfers, cancellation and/ or use of treasury shares as at the end of the current financial period reported on.

There were no sales, transfers, cancellation and/ or use of treasury shares by the company during the third quarter ended 30 September 2025.

1(e)(v) A statement showing all sales, transfers, cancellation and/ or use of subsidiary holdings as at the end of the current financial period reported on.

There were no sales, transfers, cancellation and/ or use of subsidiary holdings as at 30 September 2025.

2 Whether the figures have been audited, or reviewed and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by our external auditors.

3 Where the figures have been audited or reviewed, the auditors' report (including and qualifications or emphasis of matter).

Not applicable.

4 Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

Except as stated in Note 5, the Group has applied the same accounting policies and methods of computation in the financial statements for the current financial period as those of the audited financial statements for the financial year ended 31 December 2024.

5 If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reason for, and the effect of the change.

The adoption of new and revised standards did not have substantial effect on the financial performance and position of the Group for the current financial period ended 30 September 2025.

6 Earnings per ordinary share of the Group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

| | Group | | | |
|--|-------------|-------------|----------------|-------------|
| | 3Q | | 9 Months Ended | |
| | 30-Sept-25 | 30-Sept-24 | 30-Sept-25 | 30-Sept-24 |
| Earnings per ordinary share of the Group based on net profit attributable to owners of the company:- | | | | |
| (a) | | | | |
| Based on the weighted average number of ordinary shares on issue | 1.47 cents | 1.46 cents | 4.30 cents | 4.18 cents |
| - Weighted average number of shares (excluding treasury shares) | 710,535,941 | 710,535,941 | 706,010,394 | 706,010,394 |
| (b) | | | | |
| On a fully diluted basis | 1.47 cents | 1.46 cents | 4.30 cents | 4.18 cents |
| - Weighted average number of shares (excluding treasury shares) | 710,535,941 | 710,535,941 | 706,010,394 | 706,010,394 |

- 7 **Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the (a) current period reported on and (b) immediate preceding financial year.**

| | Group | | Company | |
|---|-------------|-------------|-------------|-------------|
| | 30-Sept-25 | 31-Dec-24 | 30-Sept-25 | 31-Dec-24 |
| Net asset value per ordinary share based on total number of issued shares (excluding treasury shares) | 60.25 cents | 58.88 cents | 44.28 cents | 32.79 cents |
| Total number of issued shares (excluding treasury shares) | 710,535,941 | 710,535,941 | 710,535,941 | 710,535,941 |

- 8 **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 on 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) seasonable 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

9 Months 2025 vs 2024

| | Group | | |
|--------------------------|----------------|----------------|-----------|
| | 9 Months Ended | | |
| | 30-Sept-25 | 30-Sept-24 | Change |
| | S\$'000 | S\$'000 | % |
| Business Segments | | | |
| Semiconductor (Semicon) | 157,905 | 147,100 | 7% |
| Aerospace | 17,829 | 18,763 | -5% |
| Others | 8,519 | 9,022 | -6% |
| | <u>184,253</u> | <u>174,885</u> | <u>5%</u> |

Geographical Regions

| | | | |
|----------------------------------|----------------|----------------|-----------|
| Singapore | 114,191 | 119,662 | -5% |
| United States of America ('USA') | 20,449 | 23,596 | -13% |
| Taiwan | 12,743 | 12,807 | 0% |
| Malaysia | 25,209 | 9,555 | 164% |
| Others | 11,661 | 9,265 | 26% |
| | <u>184,253</u> | <u>174,885</u> | <u>5%</u> |

Revenue

3Q2025 vs 3Q2024

| | Group | | |
|--------------------------|----------------|---------------|------------|
| | 3 Months Ended | | |
| | 30-Sept-25 | 30-Sept-24 | Change |
| | S\$'000 | S\$'000 | % |
| Business Segments | | | |
| Semiconductor (Semicon) | 50,471 | 55,123 | -8% |
| Aerospace | 6,291 | 7,451 | -16% |
| Others | 2,490 | 2,370 | 5% |
| | <u>59,252</u> | <u>64,944</u> | <u>-9%</u> |

Geographical Regions

| | | | |
|----------------------------------|---------------|---------------|------------|
| Singapore | 35,488 | 44,700 | -21% |
| United States of America ('USA') | 5,920 | 8,846 | -33% |
| Taiwan | 3,835 | 3,703 | 4% |
| Malaysia | 7,846 | 4,593 | 71% |
| Others | 6,163 | 3,102 | 99% |
| | <u>59,252</u> | <u>64,944</u> | <u>-9%</u> |

Revenue

3QFY2025

Group revenue fell 9% Y-o-Y to S\$59.3 million in 3QFY2025 from S\$64.9 million in 3QFY2024, as sales in both the Group's Semiconductor segment and Aerospace segment decreased by 8% and 16% respectively. However, revenue in Others rose by 5%.

The revenue decline in the Semiconductor segment was caused mainly by lower Semiconductor Integrated System sales during the period under review.

Semiconductor Integrated System sales declined 24% Y-o-Y from S\$27.1 million to S\$20.7 million in 3QFY2025. Revenue from component sales however increased 6% from S\$28.0 million to S\$29.8 million during the same period.

Compared to 2Q2025, Semiconductor segment sales decreased 14% in 3QFY2025 while Aerospace segment sales jumped 17%. Revenue in Others fell by 21%.

Geographically, the Group's key markets delivered a mixed performance in 3QFY2025. Malaysia, Taiwan and Others recorded higher sales while the USA and Singapore posted lower sales.

Revenue in Singapore fell 21% Y-o-Y in 3QFY2025 mainly due to lower overall semiconductor sales while revenue in the US plunged 33% on the back of lower semiconductor component sales.

Sales in Malaysia surged 71% vs 3QFY2024 - as the Group commenced business with its new major customer while revenue in Others jumped 99% as shipments were made to the new major customer's plant in Korea.

Higher component spare sales helped to lift Taiwan's sales performance which edged up 4% compared to 3QFY2024. However, on a Q-o-Q basis, sales in all of the Group's key markets declined- except for Others - which more than doubled to S\$6.2 million.

9MFY2025

Group revenue improved 5% to S\$184.3 million in the first 9 months of this year from S\$174.9 million in 9MFY2024.

Semiconductor segment sales rose 7% on the back of higher component sales which grew 15% YoY from S\$77.8 million to S\$89.3 million in the same period last year. Semiconductor Integrated System sales remained relatively stable, easing 1% to S\$68.6 million from S\$69.3 million in the same period last year.

Revenue in the Aerospace and Others segments dipped 5% and 6% respectively.

All of the Group's key geographic markets, except for Malaysia and Others, reported lower sales.

Compared to 9MFY2024, revenue in Singapore dipped 5% in 9MFY2025, while sales in the USA fell 13%. Taiwan sales remained unchanged.

New customer orders however boosted sales in Malaysia and Others by 164% and 26% respectively during the period under review.

Profitability

3QFY2025

The Group remained profitable in the third quarter of 2025 with gross material margin improving to 58.2% from 51.7% of 3QFY2024 mainly due to changes in product mix and productivity improvements.

The Group's bottomline grew despite higher expenses and income tax.

On a Y-o-Y basis, the Group posted a 11% improvement in both net profit and pre-tax profit. Net profit rose to S\$11.4 million from S\$10.3 million while pre-tax profit grew to S\$13.2 million from S\$11.9 million during the period under review.

Net attributable profit stayed stable - edging up 1% to S\$10.5 million from S\$10.4 million in 3QFY2024.

The Group benefitted from a 17% decline in personnel costs (due mainly to lower bonus provision made) and a decrease in Other charges from S\$1.3m to S\$0.6m resulting from foreign exchange gain (vs a forex loss in the same period last year), partially offset by higher inventory provision.

Depreciation expenses jumped 22% due to more machineries while other expenses increased 4% over last year - mainly due to higher legal and professional fees and utilities partially offset by lower costs for the upkeep of property and freight charges.

Income tax expenses also went up by 11% due to the Group's higher profits.

On a Q-o-Q basis, the Group's profitability improved. Compared to 2QFY2025, net attributable profit grew to S\$10.5million from S\$10.3 million while net profit increased 8.8% to S\$11.4 million from S\$10.5 million and pre-tax profit climbed 10% to S\$13.2 million from S\$12 million.

9MFY2025

Gross material margin in 9M2025 rose to 56.1% from 52.8% in 9M2024 mainly due to a change in its product mix and increased productivity. The Group's bottomline grew despite higher expenses, income tax and other charges.

Group pre-tax profit went up 8% to S\$36.7million from S\$34.1 million in 9MFY2024 while Group net profit and net attributable profit also increased 7% to S\$32 million from S\$29.8 million and 4% to S\$30.5million from S\$29.5 million respectively during the period under review.

The Group's expenses mostly increased in the period under review. While personnel costs edged up 1%, depreciation expenses jumped 30% due to additional machineries. Other charges also ballooned from S\$0.3m to S\$3.4m on the back of higher exchange loss and higher inventory provision partially offset by gain on disposal of fixed assets. Its income tax expenses also went up in line with the Group's higher profits. The Group also earned less finance income from its lower cash balances.

Cashflow

3QFY2025

The Group's financial position stayed healthy during the quarter as the Group continued to generate positive cash from its operations.

The Group registered S\$1.7 million (vs S\$15.9 million in 3QFY2024) positive net cash from operating activities and negative S\$10.8 million (vs positive S\$7.9 million in 3QFY2024) free cash flow in 3QFY2025. The lower net cash from operating activities was mainly attributed to higher inventories. The Group's continued investment in its new Penang plant also reduced its free cash flow in the quarter under review.

Net cash declined by S\$41 million from S\$79.2million on 31 December 2024 to S\$38.2 million at the end of September 2025.

9MFY2025

The Group registered S\$16.9 million (vs S\$30.3 million in 9MFY2024) positive net cash from operating activities. Its free cash flow decreased to a negative S\$17.4 million from a positive S\$7.1 million in 9MFY2024.

During the first nine months of this year, the Group invested S\$35.4 million in capex to drive its expansion plans in Malaysia and reduced bank borrowings. The Group also rewarded shareholders with a total dividend payout of \$21.3 million during the period.

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

The current announced results are in line with the general prospect commentary previously disclosed to shareholders in the previous announcement made on 12 August 2025.

10 A commentary at the date of 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 has delivered a commendable performance for the first nine months of the year.

Group revenue and profits continued to improve - riding on the back of the robust recovery of the global semiconductor industry and the sustained international air travel boom.

The Group's gross margins also improved despite higher costs and challenging market conditions.

Group profits have also grown quarter-on-quarter (Q-o-Q). Compared to 2QFY2025, Group pre-tax and net profit posted double-digit improvements of about 10% respectively.

During the quarter, the Group continued to secure more orders from its major new customer in Malaysia as new product introductions (NPIs) for this customer are progressing well. Production output for this new customer has improved and we expect to speed up shipments to the customer in the coming months.

The outlook for the semiconductor industry remains robust as global semiconductor giants are gearing up to boost production to meet surging AI demand.

According to SEMI, worldwide spending on 300mm wafer fab equipment is set to exceed \$100 billion for the first time in 2025, rising 7% to \$107 billion. Meanwhile, investment in 300mm wafer fab equipment is projected to total US\$374 billion from 2026 to 2028.

SEMI also highlighted that the chip industry is driven by surging AI demand and a growing push for regional manufacturing. The global rollout of 300mm fabs will be crucial in supporting the growth of data centers, edge computing devices, and the broader digital economy.

Another major growth driver will be investment in logic and microchips, fueled by 2-nanometer-class and smaller nodes, along with cutting-edge technologies like gate-all-around transistors and backside power delivery. The industry body also forecasts that 1.4-nanometer chip production could kick off between 2028 and 2029.

SEMI also notes the memory segment is set to rank second in spending over the next three years, with a total of \$136 billion, signaling the start of a new growth cycle. According to SEMI, DRAM-related equipment investment is expected to surpass \$79 billion from 2026 to 2028, while 3D NAND spending is projected to reach \$56 billion during the same period.

Regionally, China is set to lead spending at US\$94 billion from 2026 to 2028, followed by South Korea with US\$86 billion and Taiwan at US\$75 billion. The U.S. is projected to invest US\$60 billion over the same period.¹

The aerospace industry remains robust driven by strong air travel demand and increased defence spending, with the global market projected to grow significantly. Key challenges include persistent supply chain constraints, labour shortages and geopolitical issues.

Despite these challenges, the industry is focused on long-term resilience and innovation in areas like sustainable aviation and AI.

According to IATA, airlines' revenues will hit a record of close to US\$1 trillion in 2025 with a stable net profit of US\$36 billion despite uncertainties caused by the US-China trade tensions.

Total air traveller numbers will increase 4 to 5% while total air cargo volume is expected to tick upwards by 0.6% to 69 million tonnes.

Total demand for air travel is expected to grow by 5.8 % year on year.

The Asia-Pacific is still expected to lead the world in industry growth at 9% year on year, and will contribute 52 % of the industry's RPK (revenue passenger kilometres) growth in 2025, a result of its continued economic growth and reduced visa requirements in several countries including China, Vietnam, Malaysia and Thailand.²

10 A commentary at the date of 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. (cont'd)

These positive trends will continue to lift the Group's prospects ahead.

Given the uncertainties from the ongoing trade tariffs, geopolitical tensions and market volatility, the Group will stay prudent and take active measures to manage business risks.

During the first nine months of the year, the Group achieved another major milestone - its secondary listing on the Mainboard of Bursa Malaysia Securities Berhad (Bursa) in August 2025.

The secondary listing, done by way of introduction, was very successful - lifting the Group's share price and market capitalization to hit a high of above S\$1 billion.

In view of the Group's commendable performance, the Board of Directors has proposed a dividend of 1.0 cent per share for the quarter and a 1-for-4 bonus share issue to reward shareholders.

Barring unforeseen circumstances, the Group expects to remain profitable in FY2025.

Source:

¹ Source: <https://www.trendforce.com/news/2025/10/14/news-2nm-race-drives-300mm-fab-spending-to-107b-in-2025-semi-forecasts-374b-through-2028/>

² Source: <https://www.businesstimes.com.sg/international/global/airline-revenues-hit-near-us1-trillion-record-2025-even-trade-tensions-bite-iata>

11 Dividend

(a) Current Financial Period Reported

Any dividend declared for the current financial period reported on? **Yes**

| Name of Dividend | Proposed Interim Dividend |
|-----------------------|---|
| Dividend Type | Cash |
| Dividend Amount (SGD) | 1.0 cent per ordinary share, (tax exempt one-tier) |
| Tax rate | Not applicable |

(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 | Proposed Interim Dividend |
|-----------------------|---|
| Dividend Type | Cash |
| Dividend Amount (SGD) | 1.0 cent per ordinary share, (tax exempt one-tier) |
| Tax rate | Not applicable |

(c) Date payable

17 December 2025

11 Dividend (cont'd)

(d) Record date

NOTICE IS HEREBY GIVEN THAT the Share Transfer Books and Register of Members of the Company will be closed on 1 December 2025, for the purpose of determining members' entitlements to the Third Interim Dividend of 1.0 cent per ordinary share (tax-exempt one-tier) for the financial year ending 31 December 2025.

Duly completed registrable transfers received by the Company's Share Registrar in Singapore, In.Corp Corporate Services Pte. Ltd., 36 Robinson Road #20-01 City House Singapore 068877 up to the close of business at 5.00 p.m. on 2 December 2025 will be registered before entitlement to the Third Interim Dividend are determined. Members whose Securities Accounts with The Central Depository (Pte) Limited are credited with shares at 5.00 p.m. on 2 December 2025 will be entitled to the Third Interim Dividend.

Duly completed registrable transfers of Shares received by the Company's Share Registrar in Malaysia, Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights 50490 Kuala Lumpur, Malaysia, no later than 5.00 p.m. on 2 December 2025 will be registered before entitlements to the Third Interim Dividend are determined.

For the purpose of determination of the Shareholders registered under the register of members in Singapore and the register of members in Malaysia for receiving the Third Interim Dividend in Singapore dollar or Malaysia Ringgit respectively, any removal of the Shares between the register of members in Singapore and the register of members in Malaysia has to be made by the Shareholders no later than 5:00 p.m. on 17 November 2025 in order to be effected before the payment of the Third Interim Dividend.

The exchange rate for converting Singapore Dollars into Malaysian Ringgit for the purpose of payment to the Shareholders registered under the register of members in Malaysia will be based on the official exchange rate of SGD 1 to MYR 3.20, as quoted by the Central Bank of Malaysia. Accordingly, the Third Interim Dividend payable to Shareholders registered under the register of members in Malaysia will be MYR 3.20 per ordinary share.

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

Not applicable.

13 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.

| | | 9 Months Period Ended 30 Sep 2025 |
|---|---|--|
| Name of interested person | Nature of Relationship | Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920 of the SGX Listing Manual) S\$'000 |
| Sure Achieve Consultant Pte Ltd | | |
| Consultancy Services charges and commission | Transaction above is with Sure Achieve Consultant Pte Ltd in which Mrs. Sylvia SY Lee Luong is a director and shareholder. She is the wife of the CEO of the Group, Mr. Luong Andy. The aggregate value of IPT entered into between the Group and Sure Achieve Consultant Pte Ltd for the period ended 30 September 2025 amounted to S\$1,685,000 which represents approximately 0.47% of the Group's latest audited net tangible assets as at 31 December 2024. | 1,685 |

14 Use of proceeds

The Company raised net proceeds of approximately S\$49,918,000 from the placement of 40,000,000 shares pursuant to Proposed Subscription. The Proposed Subscription was completed on 31 January 2024. As at the date of this announcement, the utilization of net proceeds and the balance as follows:

| | Allocation of net proceeds | Amount utilised | Balance |
|--|----------------------------|-----------------|--------------|
| | S\$'000 | S\$'000 | S\$'000 |
| Capital expenditure for the growth of the Group's business | 29,950 | (29,950) | - |
| General working capital purposes (including meeting general overheads and other operating expenses of the Group) | 9,984 | (9,984) | - |
| Future business developments through potential investments, acquisitions, joint ventures and collaborations | 9,984 | - | 9,984 |
| Total | 49,918 | (39,934) | 9,984 |

BY ORDER OF THE BOARD

Luong Andy
Chief Executive Officer

7 November 2025