



**YHI INTERNATIONAL LIMITED
AND ITS SUBSIDIARIES**

(Incorporated in Singapore. Registration Number: 200007455H)

CONDENSED INTERIM FINANCIAL STATEMENTS
For the six months and full year ended
31 December 2025

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**YHI INTERNATIONAL LIMITED
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CONDENSED INTERIM CONSOLIDATED INCOME STATEMENT

The Group						
	6 months ended 31 December 2025	6 months ended 31 December 2024	Increase/ (Decrease) %	12 months ended 31 December 2025	12 months ended 31 December 2024	Increase/ (Decrease) %
Note	\$'000	\$'000	%	\$'000	\$'000	%
Sales	4 196,828	207,902	(5.3%)	393,323	406,515	(3.2%)
Cost of sales	(148,827)	(158,119)	(5.9%)	(296,780)	(304,221)	(2.4%)
Gross profit	48,001	49,783	(3.6%)	96,543	102,294	(5.6%)
Other gains - net	3,116	1,566	99.0%	9,225	5,395	71.0%
Credit loss allowance on trade receivables	(810)	(141)	NM	(1,325)	(839)	57.9%
Expenses						
- Distribution	(22,173)	(22,120)	0.2%	(44,343)	(44,485)	(0.3%)
- Administrative	(29,370)	(24,204)	21.3%	(54,855)	(46,831)	17.1%
- Finance	(1,763)	(1,653)	6.7%	(3,601)	(3,252)	10.7%
Share of profit of associated companies	2,221	627	NM	3,489	2,086	67.3%
(Loss)/profit before income tax	5 (778)	3,858	NM	5,133	14,368	(64.3%)
Income tax expense	6 (3,049)	(2,064)	47.7%	(5,234)	(4,847)	8.0%
Net (loss)/profit	(3,827)	1,794	NM	(101)	9,521	NM
(Loss)/profit Attributable to:						
Equity holders of the Company	(3,745)	1,870	NM	(910)	9,580	NM
Non-controlling interests	(82)	(76)	7.9%	809	(59)	NM
	(3,827)	1,794	NM	(101)	9,521	NM
(Loss)/earnings per share attributable to the equity holders of the Company (cents)						
- Basic	(1.28)	0.64	NM	(0.31)	3.29	NM
- Diluted	(1.28)	0.64	NM	(0.31)	3.28	NM
NM – not meaningful						

The accompanying notes form an integral part of these financial statements.

**YHI INTERNATIONAL LIMITED
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**CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE
INCOME**

	The Group					
	6 months ended 31 December 2025 \$'000	6 months ended 31 December 2024 \$'000	Increase/ (Decrease) %	12 months ended 31 December 2025 \$'000	12 months ended 31 December 2024 \$'000	Increase/ (Decrease) %
(Loss)/profit for the period	(3,827)	1,794	NM	(101)	9,521	NM
Other comprehensive income/ (loss):						
Items that may be reclassified subsequently to profit or loss						
- Currency translation differences	4,797	106	NM	2,741	456	NM
Items that will not be reclassified subsequently to profit or loss						
- Currency translation differences	1,185	(500)	NM	138	(517)	NM
Total comprehensive income for the period	2,155	1,400	53.9%	2,778	9,460	(70.6%)
Total comprehensive income to:						
Equity holders of the Company	1,052	1,976	(46.8%)	1,831	10,036	(81.8%)
Non-controlling interests	1,103	(576)	NM	947	(576)	NM
	2,155	1,400	53.9%	2,778	9,460	(70.6%)

NM – not meaningful

The accompanying notes form an integral part of these financial statements.

**YHI INTERNATIONAL LIMITED
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CONDENSED INTERIM BALANCE SHEETS – GROUP AND COMPANY

	The Group		The Company		
	31 December	31 December	31 December	31 December	
	Note	2025	2024	2025	2024
		\$'000	\$'000	\$'000	\$'000
ASSETS					
Current assets					
Cash and bank balances		64,538	67,567	3,168	1,343
Trade and other receivables		79,938	90,359	13,680	20,316
Inventories		120,328	119,205	-	-
Derivative financial instruments		-	322	-	-
		264,804	277,453	16,848	21,659
Non-current assets					
Transferable club memberships		65	65	-	-
Investment in associated companies		31,456	27,161	-	-
Investments in subsidiaries		-	-	97,270	103,782
Property, plant and equipment	9	47,824	55,304	70	175
Right-of-use assets		22,136	26,093	-	-
Investment properties		17,777	9,161	-	-
Intangible assets		4,633	4,193	-	-
Deferred income tax assets		3,814	4,218	2	114
Finance lease receivable		697	-	-	-
		128,402	126,195	97,342	104,071
Total assets		393,206	403,648	114,190	125,730
LIABILITIES					
Current liabilities					
Trade and other payables		44,275	45,663	717	1,451
Current income tax liabilities		1,553	1,713	271	128
Borrowings	10	40,569	43,116	-	-
Lease liabilities		7,379	6,498	-	-
		93,776	96,990	988	1,579
Non-current liabilities					
Lease liabilities		15,753	18,462	-	-
Deferred income tax liabilities		1,907	2,026	-	-
Other non-current liabilities		302	353	-	-
		17,962	20,841	-	-
Total liabilities		111,738	117,831	988	1,579
NET ASSETS		281,468	285,817	113,202	124,151
EQUITY					
Capital and reserves attributable to equity holders of the Company					
Share capital	11	77,001	77,001	77,001	77,001
Treasury shares	11	(158)	(206)	(158)	(206)
Other reserves		(15,817)	(18,421)	590	585
Retained profits		214,009	221,490	35,769	46,771
		275,035	279,864	113,202	124,151
Non-controlling interests		6,433	5,953	-	-
Total equity		281,468	285,817	113,202	124,151

The accompanying notes form an integral part of these financial statements.

**YHI INTERNATIONAL LIMITED
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CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

The Group

Note	Attributable to equity holders of the Company				Sub-total \$'000	Non- controlling interests \$'000	Total equity \$'000
	Share capital \$'000	Treasury shares \$'000	Other reserves \$'000	Retained profits \$'000			
2025							
	77,001	(206)	(18,421)	221,490	279,864	5,953	285,817
	-	-	-	(910)	(910)	809	(101)
	-	-	2,741	-	2,741	138	2,879
	-	-	2,741	(910)	1,831	947	2,778
	-	48	5	-	53	-	53
7	-	-	-	(6,713)	(6,713)	(467)	(7,180)
	-	-	(142)	142	-	-	-
	77,001	(158)	(15,817)	214,009	275,035	6,433	281,468
2024							
	77,001	(671)	(19,219)	221,394	278,505	6,750	285,255
	-	-	-	9,580	9,580	(59)	9,521
	-	-	456	-	456	(517)	(61)
	-	-	456	9,580	10,036	(576)	9,460
	-	465	47	-	512	-	512
7	-	-	-	(9,189)	(9,189)	(221)	(9,410)
	-	-	295	(295)	-	-	-
	77,001	(206)	(18,421)	221,490	279,864	5,953	285,817

The accompanying notes form an integral part of these financial statements.

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CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

The Company

	Note	Share capital \$'000	Treasury shares \$'000	Other reserves \$'000	Retained profits \$'000	Total \$'000
Balance at 1 January 2025		77,001	(206)	585	46,771	124,151
Total comprehensive (loss)/income for the period		-	-	-	(4,289)	(4,289)
Employee share option scheme						
- Treasury shares re-issued		-	48	5	-	53
Dividends relating to 2024 paid	7	-	-	-	(6,713)	(6,713)
Balance at 31 December 2025		77,001	(158)	590	35,769	113,202
		Share capital \$'000	Treasury shares \$'000	Other reserves \$'000	Retained profits \$'000	Total \$'000
Balance at 1 January 2024		77,001	(671)	538	52,941	129,809
Total comprehensive income for the period		-	-	-	3,019	3,019
Employee share option scheme						
- Treasury shares re-issued		-	465	47	-	512
Dividends relating to 2023 paid	7	-	-	-	(9,189)	(9,189)
Balance at 31 December 2024		77,001	(206)	585	46,771	124,151

The accompanying notes form an integral part of these financial statements.

**YHI INTERNATIONAL LIMITED
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CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	The Group	
		12 months ended 31 December 2025 \$'000	12 months ended 31 December 2024 \$'000
Cash flows from operating activities			
Net (loss)/profit		(101)	9,521
Adjustments for:			
- Income tax expense		5,234	4,847
- Depreciation of property, plant and equipment and investment properties		6,177	6,151
- Depreciation of right-of-use assets		7,638	7,284
- Amortisation of intangible assets		668	701
- Impairment of right-of-use assets		590	-
- Loss/(gain) on disposal of property, plant and equipment		96	(266)
- Gain on early termination of leases		(7)	(3)
- Interest expense		3,601	3,252
- Interest income		(614)	(862)
- Share of profit of associated companies		(3,489)	(2,086)
- Fair value gain on derivative financial instruments		320	(322)
- Unrealised currency translation differences		272	818
Operating cash flow before working capital changes		20,385	29,035
Changes in working capital			
- Inventories		(704)	(3,230)
- Trade and other receivables		9,768	(10,870)
- Trade and other payables		(2,468)	2,852
Cash generated from operations		26,981	17,787
Interest received		614	862
Income tax paid		(4,560)	(6,576)
Net cash provided by operating activities		23,035	12,073
Cash flows from investing activities			
Dividends received from associated companies		2,187	2,677
Acquisition of investments in associated companies		(275)	-
Proceeds from sale of property, plant and equipment		583	429
Proceeds from sale of intangible assets		-	2
Purchase of property, plant and equipment		(5,934)	(5,995)
Purchase of intangible assets		(992)	(440)
Net cash used in investing activities		(4,431)	(3,327)
Cash flows from financing activities			
Dividends paid to equity holders of the Company		(6,713)	(9,189)
Dividends paid to non-controlling interest		(467)	(221)
Interest paid		(3,601)	(3,252)
Proceeds from borrowings		3,038	15,380
Repayments of borrowings		(4,136)	(3,423)
Principal payment of lease liabilities		(7,533)	(7,069)
Proceeds from re-issuance of treasury shares		48	465
Net cash used in financing activities		(19,364)	(7,309)
Net (decrease)/increase in cash and bank balances		(760)	1,437
Cash and bank balances at beginning of the financial year		66,160	64,224
Effects of currency translation on cash and bank balances		(862)	499
Cash and bank balances at end of the financial year		64,538	66,160

The accompanying notes form an integral part of these financial statements.

**YHI INTERNATIONAL LIMITED
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CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	The Group	
		12 months ended 31 December 2025 \$'000	12 months ended 31 December 2024 \$'000
Consolidated cash and bank balances represented by			
Cash and bank balances		64,538	67,567
Less: Bank overdrafts		-	(1,407)
Cash and bank balances as per consolidated statement of cash flows		64,538	66,160

Reconciliation of liabilities arising from financing activities

	Opening balance \$'000	Proceeds, principal and interest payments \$'000	Non-cash changes \$'000			Closing balance \$'000
			Movement during the year	Interest expense	Foreign exchange movement	
2025						
Bank borrowings	43,116	(4,762)	-	2,257	(42)	40,569
Lease liabilities	24,960	(8,877)	5,723	1,344	(18)	23,132
2024						
Bank borrowings	30,544	11,457	-	1,907	(792)	43,116
Lease liabilities	28,208	(8,414)	5,037	1,345	(1,216)	24,960

The accompanying notes form an integral part of these financial statements.

**YHI INTERNATIONAL LIMITED
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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. General information

YHI International Limited (the “Company”) is listed on the Singapore Exchange and incorporated and domiciled in Singapore. These interim consolidated financial statements as at and for the six months and full year ended 31 December 2025 comprise the Company and its subsidiaries (collectively, the Group). The principal activity of the Company is that of an investment holding company.

The principal activities of the Group are the distribution of automotive & related products and manufacturing of alloy wheels.

2. Basis of preparation

The interim financial statements for the six months and full year ended 31 December 2025 have been prepared in accordance with Singapore Financial Reporting Standards (International) (“SFRS(I)”) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s financial position and performance of the Group since the last annual financial statements for the year ended 31 December 2024.

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 interim financial statements are presented in Singapore dollar which is the Company’s functional currency.

2.1 New and amended standards adopted by the Group

Below are the mandatory standards, amendments and interpretations to existing standards that have been published, and are relevant for the Group’s accounting periods beginning on or after 1 January 2025 and which the Group has not early adopted.

Amendments to SFRS(I) 1-21 - Lack of Exchangeability (effective for annual periods beginning on or after 1 January 2025)

SFRS(I) 1-21 is amended to add requirements to help entities to determine whether a currency is exchangeable into another currency, and the spot exchange rate to use when it is not. Prior to these amendments, SFRS(I) 1-21 set out the exchange rate to use when exchangeability is temporarily lacking, but not what to do when lack of exchangeability is not temporary.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

2.2 Critical accounting estimates, assumptions and judgements

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

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

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

3. Seasonal operations

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

4. Segment and revenue information

The Group has determined the operating segments based on the reports reviewed by senior management that are used to make strategic decisions.

The Group's reportable operating segments are as follows:

- **Manufacturing**
 - Regional areas include North East Asia and ASEAN which are engaged in the manufacturing of alloy wheels.
- **Distribution**
 - Regional areas include North East Asia, ASEAN, Oceania, USA and Europe regions which are engaged in the distribution of automotive and industrial products.
- **Rental**
 - Regional area covers North East Asia which is engaged in rental activities.

Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit before tax, as included in the internal management report that are reviewed by the senior management. Segments profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of our reportable segments that operate within these industries.

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

4. Segment and revenue information (continued)

The segment information provided to senior management for the six months ended 31 December 2025 is as follows:

Segment Group	← Manufacturing segment →			← Distribution segment →					Rental segment	Total	
	North East Asia	ASEAN	Sub-total	North East Asia	ASEAN	Oceania	USA	Europe	Sub-total		North East Asia
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Sales											
Total segment sales	9,747	33,970	43,717	7,826	56,877	75,582	7,404	23,580	171,269	-	214,986
Inter-segment sales	(2,656)	(15,502)	(18,158)	-	-	-	-	-	-	-	(18,158)
Sales to external parties	7,091	18,468	25,559	7,826	56,877	75,582	7,404	23,580	171,269	-	196,828
Segment result	(9,559)	1,510	(8,049)	(620)	5,319	5,337	1,574	1,123	12,733	1,197	5,881
Interest Income	26	58	84	1	99	-	115	4	219	2	305
Finance expenses	(91)	(300)	(391)	(14)	(397)	(718)	(74)	(169)	(1,372)	-	(1,763)
Depreciation	(517)	(881)	(1,398)	(112)	(1,487)	(2,939)	(463)	(474)	(5,475)	(185)	(7,058)
Amortisation of intangible assets	(21)	-	(21)	-	(11)	(17)	(30)	(285)	(343)	-	(364)
Share of profit of associated companies	(172)	1,157	985	-	1,236	-	-	-	1,236	-	2,221
Profit before income tax	(10,334)	1,544	(8,790)	(745)	4,759	1,663	1,122	199	6,998	1,014	(778)
Income tax expense	(47)	(624)	(671)	(1)	(1,267)	(667)	(246)	52	(2,129)	(249)	(3,049)
Net profit	(10,381)	920	(9,461)	(746)	3,492	996	876	251	4,869	765	(3,827)
Segment assets	19,002	90,110	109,112	10,293	116,508	95,252	17,527	30,581	270,161	13,933	393,206
Segment assets includes											
Investment in associated companies	101	25,909	26,010	-	5,446	-	-	-	5,446	-	31,456
Additions to:											
- Property, plant and equipment	40	2,855	2,895	-	537	838	36	171	1,582	-	4,477
- Intangible assets	-	9	9	-	2	-	-	698	700	-	709
- Right-of-use assets	-	60	60	7	761	986	-	1,263	3,017	-	3,077
Investment properties	9,112	-	9,112	-	85	-	-	-	85	19	9,216
Segment liabilities	(3,415)	(17,298)	(20,713)	(1,501)	(26,246)	(49,910)	(1,061)	(11,153)	(89,871)	(1,154)	(111,738)

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The segment information provided to senior management for the six months ended 31 December 2024 is as follows:

Segment Group	← Manufacturing segment →			Distribution segment					Rental segment	Total	
	North East Asia	ASEAN	Sub-total	North East Asia	ASEAN	Oceania	USA	Europe	Sub-total		North East Asia
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Sales											
Total segment sales	25,272	35,990	61,262	8,034	66,749	70,525	8,018	15,826	169,152	-	230,414
Inter-segment sales	(9,043)	(13,469)	(22,512)	-	-	-	-	-	-	-	(22,512)
Sales to external parties	16,229	22,521	38,750	8,034	66,749	70,525	8,018	15,826	169,152	-	207,902
Segment result	(955)	452	(503)	(304)	2,691	6,294	1,529	649	10,859	1,199	11,555
Interest Income	43	97	140	6	131	6	139	9	291	3	434
Finance expenses	(92)	(232)	(324)	(16)	(469)	(711)	(40)	(93)	(1,329)	-	(1,653)
Depreciation	(908)	(753)	(1,661)	(109)	(1,434)	(2,655)	(471)	(174)	(4,843)	(175)	(6,679)
Amortisation of intangible assets	(23)	-	(23)	-	(3)	(17)	(31)	(352)	(403)	-	(426)
Share of profit of associated companies	-	775	775	-	(148)	-	-	-	(148)	-	627
Profit before income tax	(1,935)	339	(1,596)	(424)	768	2,917	1,126	39	4,427	1,027	3,858
Income tax expense	24	(108)	(84)	86	(733)	(786)	(266)	(9)	(1,708)	(272)	(2,064)
Net profit	(1,911)	231	(1,680)	(338)	35	2,131	860	30	2,719	755	1,794
Segment assets	50,001	76,883	126,884	12,742	120,461	91,105	17,110	22,704	264,122	12,642	403,648
Segment assets includes											
Investment in associated companies	-	22,954	22,954	-	4,207	-	-	-	4,207	-	27,161
Additions to:											
- Property, plant and equipment	519	2,362	2,881	4	542	684	-	41	1,271	1	4,153
- Intangible assets	-	24	24	-	-	-	-	260	260	-	284
- Right-of-use assets	-	10	10	-	1,165	1,406	(21)	(127)	2,423	-	2,433
Investment properties	-	-	-	-	78	-	-	-	78	(132)	(54)
Segment liabilities	(10,561)	(16,295)	(26,856)	(1,703)	(33,726)	(45,559)	(1,997)	(6,790)	(89,775)	(1,200)	(117,831)

**YHI INTERNATIONAL LIMITED
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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

4. Segment and revenue information (continued)

The segment information provided to senior management for the year ended 31 December 2025 is as follows:

Segment Group	← Manufacturing segment →			Distribution segment					Rental segment	Total	
	North			North				North			
	East Asia	ASEAN	Sub-total	East Asia	ASEAN	Oceania	USA	Europe	Sub-total		East Asia
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Sales											
Total segment sales	36,444	69,939	106,383	15,551	109,611	149,031	15,003	42,582	331,778	-	438,161
Inter-segment sales	(13,923)	(30,915)	(44,838)	-	-	-	-	-	-	-	(44,838)
Sales to external parties	22,521	39,024	61,545	15,551	109,611	149,031	15,003	42,582	331,778	-	393,323
Segment result											
Interest Income	(12,001)	3,287	(8,714)	(710)	9,444	11,082	3,545	2,084	25,445	2,383	19,114
Finance expenses	56	134	190	5	184	-	213	18	420	4	614
Depreciation	(202)	(575)	(777)	(31)	(851)	(1,519)	(131)	(292)	(2,824)	-	(3,601)
Amortisation of intangible assets	(1,337)	(1,745)	(3,082)	(242)	(2,948)	(5,565)	(930)	(679)	(10,364)	(369)	(13,815)
	(43)	-	(43)	-	(14)	(33)	(62)	(516)	(625)	-	(668)
Share of profit of associated companies	(172)	2,066	1,894	-	1,595	-	-	-	1,595	-	3,489
Profit before income tax	(13,699)	3,167	(10,532)	(978)	7,410	3,965	2,635	615	13,647	2,018	5,133
Income tax expense	(46)	(710)	(756)	(1)	(2,138)	(1,157)	(730)	73	(3,953)	(525)	(5,234)
Net profit	(13,745)	2,457	(11,288)	(979)	5,272	2,808	1,905	688	9,694	1,493	(101)
Segment assets	19,002	90,110	109,112	10,293	116,508	95,252	17,527	30,581	270,161	13,933	393,206
Segment assets includes											
Investment in associated companies	101	25,909	26,010	-	5,446	-	-	-	5,446	-	31,456
Additions to:											
- Property, plant and equipment	153	2,974	3,127	-	924	1,561	36	286	2,807	-	5,934
- Intangible assets	-	18	18	-	2	-	-	972	974	-	992
- Right-of-use assets	-	1,250	1,250	247	1,274	2,240	-	1,263	5,024	-	6,274
Investment properties	9,112	-	9,112	-	1,769	-	-	-	1,769	6,895	17,776
Segment liabilities	(3,415)	(17,298)	(20,713)	(1,501)	(26,246)	(49,910)	(1,061)	(11,153)	(89,871)	(1,154)	(111,738)

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The segment information provided to senior management for the year ended 31 December 2024 is as follows:

Segment Group	← Manufacturing segment →			Distribution segment					Rental segment	Total	
	North East Asia	ASEAN	Sub-total	North East Asia	ASEAN	Oceania	USA	Europe	Sub-total		North East Asia
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Sales											
Total segment sales	54,345	66,513	120,858	16,630	123,126	144,181	17,131	28,401	329,469	-	450,327
Inter-segment sales	(18,500)	(25,312)	(43,812)	-	-	-	-	-	-	-	(43,812)
Sales to external parties	35,845	41,201	77,046	16,630	123,126	144,181	17,131	28,401	329,469	-	406,515
Segment result											
Interest Income	1,353	2,879	4,232	(50)	4,846	13,049	3,641	722	22,208	2,368	28,808
Finance expenses	80	164	244	15	311	6	243	34	609	9	862
Depreciation	(162)	(399)	(561)	(33)	(778)	(1,603)	(61)	(216)	(2,691)	-	(3,252)
Amortisation of intangible assets	(1,885)	(1,394)	(3,279)	(219)	(2,823)	(5,479)	(943)	(340)	(9,804)	(352)	(13,435)
Share of profit of associated companies	(45)	-	(45)	-	(7)	(34)	(62)	(553)	(656)	-	(701)
	-	1,679	1,679	-	407	-	-	-	407	-	2,086
Profit before income tax	(659)	2,929	2,270	(287)	1,956	5,939	2,818	(353)	10,073	2,025	14,368
Income tax expense	(50)	(582)	(632)	94	(1,509)	(1,502)	(761)	10	(3,668)	(547)	(4,847)
Net profit	(709)	2,347	1,638	(193)	447	4,437	2,057	(343)	6,405	1,478	9,521
Segment assets	50,001	76,883	126,884	12,742	120,461	91,105	17,110	22,704	264,122	12,642	403,648
Segment assets includes											
Investment in associated companies	-	22,954	22,954	-	4,207	-	-	-	4,207	-	27,161
Additions to:											
- Property, plant and equipment	1,076	2,464	3,540	10	1,037	1,328	-	79	2,454	1	5,995
- Intangible assets	-	47	47	-	-	-	-	393	393	-	440
- Right-of-use assets	-	-	-	9	1,240	3,449	472	2,900	8,070	-	8,070
Investment properties	-	-	-	-	1,709	-	-	-	1,709	7,452	9,161
Segment liabilities	(10,561)	(16,295)	(26,856)	(1,703)	(33,726)	(45,559)	(1,997)	(6,790)	(89,775)	(1,200)	(117,831)

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4. Segment and revenue information (continued)

Inter-segment sales are carried out at market terms. The revenue from external parties reported to senior management is measured in a manner consistent with that in profit or loss.

(a) Revenue from major products and services

Revenues from external customers are derived mainly from distribution of automotive and industrial products and manufacturing of alloy wheels. Breakdown of the revenue is as follows:

	Group	
	6 months ended 31 December 2025 \$'000	6 months ended 31 December 2024 \$'000
Distribution of automotive and industrial products	171,269	169,152
Manufacturing of alloy wheels	25,559	38,750
	196,828	207,902

	Group	
	12 months ended 31 December 2025 \$'000	12 months ended 31 December 2024 \$'000
Distribution of automotive and industrial products	331,778	329,469
Manufacturing of alloy wheels	61,545	77,046
	393,323	406,515

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4. Segment and revenue information (continued)

(b) Geographical information

The Group operates in the following geographic areas:

	Group			
	Sales *			
	6 months ended 31 December 2025 \$'000	6 months ended 31 December 2024 \$'000	12 months ended 31 December 2025 \$'000	12 months ended 31 December 2024 \$'000
Singapore	33,781	36,600	65,283	67,550
Malaysia	27,344	38,521	55,220	71,732
China/Hong Kong	8,167	16,672	22,779	37,334
Australia	46,933	42,904	93,946	89,311
New Zealand	28,650	27,620	55,085	54,869
Germany	23,580	15,826	42,582	28,401
USA	7,404	8,018	15,003	17,131
Other countries	20,969	21,741	43,425	40,187
	196,828	207,902	393,323	406,515

* Sales are attributed to countries on the basis of the Group's subsidiaries locations.

There are no revenues derived from transactions with a single external customer that amounted to 10% or more of the Group's revenue.

	Group	
	Non-current assets	
	31 December 2025 \$'000	31 December 2024 \$'000
Singapore	49,028	47,111
Malaysia	34,889	28,504
China/Hong Kong	17,989	20,257
Australia	6,893	8,484
New Zealand	6,799	7,759
Germany	6,093	4,472
USA	1,717	2,749
Other countries	1,115	2,576
	124,523	121,912

YHI INTERNATIONAL LIMITED**AND ITS SUBSIDIARIES****NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS****5. Profit before taxation****5.1 Significant items**

	Group			
	6 months ended 31 December 2025 \$'000	6 months ended 31 December 2024 \$'000	12 months ended 31 December 2025 \$'000	12 months ended 31 December 2024 \$'000
Interest income	305	434	614	862
Rental income	2,867	2,340	5,393	4,961
Interest on borrowings	(1,097)	(1,000)	(2,257)	(1,908)
Lease interest	(666)	(654)	(1,344)	(1,345)
Depreciation of property, plant and equipment and investment properties	(3,034)	(3,142)	(6,177)	(6,151)
Depreciation of right-of-use assets	(4,024)	(3,537)	(7,638)	(7,284)
Amortisation of intangible assets	(364)	(426)	(668)	(701)
Credit loss allowance on trade receivables	(810)	(140)	(1,325)	(839)
Write-down of inventories	(45)	(905)	(813)	(1,847)
Currency exchange (loss)/gain- net	261	(1,351)	155	(807)
Share of profit of associated companies	2,221	627	3,489	2,086
(Loss)/Gain on disposal of property, plant and equipment	(557)	110	(96)	266
Inventory loss due to fire incident	-	(2,448)	-	(2,448)
Retrenchment cost	(6,298)	-	(8,287)	-
Impairment of right-of-use assets	(590)	-	(590)	-
Insurance compensation due to fire incident	-	-	1,715	-

YHI INTERNATIONAL LIMITED

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

5.2 Related party transactions

In addition to the information disclosed elsewhere in the financial statements, the following transactions took place between the Group and related parties at terms agreed between the parties:

Sales and purchases of goods and services

	Group			
	6 months ended 31 December 2025 \$'000	6 months ended 31 December 2024 \$'000	12 months ended 31 December 2025 \$'000	12 months ended 31 December 2024 \$'000
Sales of goods to an associated company	5,121	5,686	10,385	10,395
Purchases of goods from an associated company	(697)	(987)	(1,178)	(1,686)
Rental income from an associated company	-	143	-	268

Outstanding balances as at 31 December 2025, arising from sale/purchase of goods to/from associated company, are unsecured, receivable/payable within 12 months from balance sheet date.

6. Income tax

	Group			
	6 months ended 31 December 2025 \$'000	6 months ended 31 December 2024 \$'000	12 months ended 31 December 2025 \$'000	12 months ended 31 December 2024 \$'000
Tax expense attributable to profit is made up of:				
Current income tax				
- Singapore	691	691	910	1,002
- Foreign	2,885	1,961	4,692	4,405
	3,576	2,652	5,602	5,407
Deferred income tax	(148)	(418)	(18)	(377)
	3,428	2,234	5,584	5,030
Under/(Over) provision in previous financial years				
- Current income tax	(546)	(48)	(538)	(88)
- Deferred income tax	167	(122)	188	(95)
	3,049	2,064	5,234	4,847

YHI INTERNATIONAL LIMITED

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

7. Dividends

	Company	
	12 months ended 31 December 2025 \$'000	12 months ended 31 December 2024 \$'000
<i>Ordinary dividends paid or proposed</i>		
Final exempt dividend paid in respect of the previous financial year of 2.30 cent (2024: 3.15 cent) per share	6,713	9,189

A final exempt dividend of 1.72 cent per share amounting to a total of \$5,020,000 will be recommended at the forthcoming Annual General Meeting. These financial statements do not reflect this dividend, which will be accounted for in shareholders' equity as an appropriation of retained profits in the financial year ending 31 December 2026.

8. Net asset value per share

	Group		Company	
	31 December 2025 \$'000	31 December 2024 \$'000	31 December 2025 \$'000	31 December 2024 \$'000
Net asset value per ordinary share	94.24 cents	95.94 cents	38.79 cents	42.55 cents
Number of shares used in calculating net asset value per share	291,849,811	291,714,811	291,849,811	291,714,811

9. Property, plant and equipment

During the year ended 31 December 2025, the Group acquired assets amounting to \$5,934,000 (31 December 2024: \$5,995,000) and disposed of assets amounting to \$679,000 (31 December 2024: \$163,000).

YHI INTERNATIONAL LIMITED

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

10. Borrowings

	Group	
	31 December 2025 \$'000	31 December 2024 \$'000
<u>Amount repayable within one year or in demand</u>		
Secured	40,569	43,116
<u>Amount repayable after one year</u>		
Secured	-	-
Total borrowings	40,569	43,116

Details of any collateral

The Group's borrowings are secured over a fixed and floating charge on all the assets of certain subsidiaries.

11. Share capital and treasury shares

	← No. of → ordinary shares		← Amount →	
	Issued share capital '000	Treasury shares '000	Share capital \$'000	Treasury shares \$'000
2025				
Balance as at 1 January 2025	292,296	581	77,001	(206)
Treasury shares reissued	-	(135)	-	48
Balance as at 31 December 2025	292,296	446	77,001	(158)
2024				
Balance as at 1 January 2024	292,296	1,896	77,001	(671)
Treasury shares reissued	-	(1,315)	-	465
Balance as at 31 December 2024	292,296	581	77,001	(206)

All issued ordinary shares are fully paid. There is no par value for these ordinary shares.

YHI INTERNATIONAL LIMITED

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

11. Share capital and treasury shares (continued)

There was no change in the Company's number of shares since 31 December 2024. The share capital of the Company as at 31 December 2025 was 292,295,811 ordinary shares.

The Company re-issued 135,000 treasury shares during the financial year pursuant to the 2021 YHI Share Option Scheme at the exercise price of \$0.39 each. The cost of the treasury shares re-issued amounted to \$48,000 (2024: \$465,000). The total consideration (net of expense) for the treasury shares issued is as follows:

	Company	
	31 December 2025 \$'000	31 December 2024 \$'000
Exercise price paid by employees	53	513
Value of employee services	33	322
Less: Transaction costs	-	(1)
Total net consideration	86	834

The 446,000 treasury shares held by the Company represented 0.15% of the total number of issued shares (excluding treasury shares) as at 31 December 2025 (31 December 2024: 581,000). The Company transferred 135,000 (31 December 2024: 1,315,000) ordinary shares to employees upon vesting of shares released under the 2021 YHI Share Option Scheme during the year ended 31 December 2025.

Accordingly, a gain on re-issue of treasury shares of \$38,000 (2024: \$369,000) is recognised in the other reserves.

There were no outstanding convertibles issued by the Company as at 31 December 2025.

The total number of issued shares excluding treasury shares are as set out below.

	Company	
	31 December 2025	31 December 2024
Total numbers of issued shares	292,295,811	292,295,811
Less: Treasury shares	(446,000)	(581,000)
Total number of issued shares excluding treasury shares	291,849,811	291,714,811

YHI INTERNATIONAL LIMITED**AND ITS SUBSIDIARIES****NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS****11. Share capital and treasury shares (continued)**

Movements in the number of unissued ordinary shares under the 2021 YHI Share Option Scheme and their exercise price are as follows:

<u>Group and Company</u>	<u>No. of ordinary shares under option</u>				<u>End of period</u>	<u>Exercise price</u>	<u>Exercise period</u>
	<u>Beginning of period</u>	<u>Granted during the period</u>	<u>Forfeited during the period</u>	<u>Exercised during the period</u>			
31 December 2025							
						24.12.2023	
2021 Options	885,000	-	-	(135,000)	750,000	\$0.39	23.12.2031
31 December 2024							
						24.12.2023	
2021 Options	2,200,000	-	-	(1,315,000)	885,000	\$0.39	23.12.2031

YHI INTERNATIONAL LIMITED

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

**OTHER INFORMATION REQUIRED BY LISTING RULE
APPENDIX 7.2**

OTHER INFORMATION

1. **Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard)**

The condensed consolidated balance sheet of YHI International Limited and its subsidiaries as at 31 December 2025 and the related condensed consolidated income statement and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the period then ended and certain explanatory notes have not been audited or reviewed.

2. **A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. The review must discuss 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. It must also discuss 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 FINANCIAL RESULTS

(a) 2HFY2025 VS 2HFY2024

Turnover

The Group reported a 5.3% (or \$11.1 million) decrease in turnover to \$196.8 million (2HFY2025) from \$207.9 million (2HFY2024) mainly due to lower sales recorded in 2HFY2025 from our manufacturing business.

Distribution business, accounting for 87.0% of the Group's total turnover, recorded an increase of 1.3% (or \$2.2 million) in turnover, from \$169.1 million (2HFY2024) to \$171.3 million (2HFY2025) mainly due to higher sales from tyres and wheels distribution business. Our wheel manufacturing business, accounting for 13.0% of the Group's total turnover, recorded a decrease of 34.0% (or \$13.3 million) to \$25.5 million (2HFY2025) compared to \$38.8 million in 2HFY2024, mainly due to the closure of our Suzhou and Taiwan factories in the second half of FY2025.

Gross Profit

Gross profit decreased by 3.6% (or \$1.8 million) to \$48.0 million (2HFY2025) from \$49.8 million (2HFY2024) mainly due to lower sales recorded in 2HFY2025 from our manufacturing business. However, gross profit margin increased to 24.4% in 2HFY2025 from 23.9% in 2HFY2024, mainly due to higher gross profit margins contributed by our energy distribution business.

Other gains - net

Other gains increased by \$1.5 million to \$3.1 million (2HFY2025) from \$1.6 million profit (2HFY2024) mainly due to lower gains reported in 2HFY2024 as a result of \$2.4 million of inventories damaged by the fire incident in 2HFY2024.

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REVIEW OF FINANCIAL RESULTS (continued)

(a) 2HFY2025 VS 2HFY2024 (continued)

Operating Expenses

Distribution expenses increased by 0.2% (or \$0.1 million) in 2HFY2025 to \$22.2 million compared to \$22.1 million in 2HFY2024 mainly due to higher staff related costs.

Administrative expenses increased by 21.3% (or \$5.2 million) in 2HFY2025 to \$29.4 million compared to \$24.2 million in 2HFY2024 mainly due to \$6.3 million retrenchment cost incurred in 2HFY2025.

Financing costs increased by 6.7% (or \$0.1 million) in 2HFY2025 to \$1.8 million compared to \$1.7 million in 2HFY2024 mainly due to higher borrowings during the year, despite substantial repayment made in December FY2025.

Share of Profit of Associated Companies

Our share of profit from associated companies increased by \$1.6 million to \$2.2 million in 2HFY2025 as compared to \$0.6 million in 2HFY2024 mainly due to higher profit reported by OZ SpA and YTSM.

Income Tax expense

Income tax expense increased by 47.7% (or \$0.9 million) in 2HFY2025 to \$3.0 million from \$2.1 million in 2HFY2024 mainly due to prior years deferred tax assets written off to profit or loss statement in 2HFY2025 as a result of the closure of Taiwan factory.

Net Profit after Tax and Non-controlling Interests

Net profit after tax and non-controlling interests attributable to shareholders of the Company recorded a loss of \$3.7 million in 2HFY2025 compared to a profit of \$1.9 million in 2HFY2024 mainly due to retrenchment costs incurred by our Suzhou and Taiwan factories.

(b) FY2025 VS FY2024

Turnover

The Group reported a 3.2% (or \$13.2 million) decrease in turnover to \$393.3 million (FY2025) from \$406.5 million (FY2024) mainly due to lower sales recorded in FY2025 from our manufacturing business.

OTHER INFORMATION

REVIEW OF FINANCIAL RESULTS (continued)

(b) FY2025 VS FY2024 (continued)

Turnover (continued)

Distribution business, accounting for 84.4% of the Group's total turnover, recorded an increase of 0.7% (or \$2.3 million) in turnover, from \$329.5 million (FY2024) to \$331.8 million (FY2025) mainly due to higher sales from tyres and wheels distribution business. Our wheel manufacturing business, accounting for 15.6% of the Group's total turnover, recorded a decrease of 20.1% (or \$15.5 million) in turnover from \$77.0 million (FY2024) to \$61.5 million (FY2025), attributed by the closure of our Suzhou and Taiwan factories in the second half of FY2025.

Gross Profit

Gross Profit decreased by 5.6% (or \$5.8 million) to \$96.5 million (FY2025) from \$102.3 million (FY2024) mainly due to lower sales and gross profit margin from our manufacturing business. Gross profit margin decreased to 24.5% in FY2025 from 25.2% in FY2024 mainly attributed by our manufacturing business.

Other gains - net

Other gains increased by 71.0% (or \$3.8 million) to \$9.2 million (FY2025) from \$5.4 million (FY2024) mainly due to fire insurance compensation of \$1.7 million in FY2025 as compared to a loss of \$2.4 million of inventories damaged by the fire in FY2024.

Operating Expenses

Distribution expenses decreased by 0.3% (or \$0.2 million) in FY2025 to \$44.3 million compared to \$44.5 million in FY2024 mainly due to lower R&D expenses and commission paid in line with lower sales.

Administrative expenses increased by 17.1% (or \$8.1 million) in FY2025 to \$54.9 million compared to \$46.8 million mainly due to \$8.3 million retrenchment cost incurred in FY2025.

Financing costs increased by 10.7% (or \$0.3 million) in FY2025 to \$3.6 million compared to \$3.3 million in FY2024 mainly due to higher borrowings during the year, despite substantial repayment made in December FY2025.

Share of Profit of Associated Companies

Our share of profit from associated companies increased by 67.3% (or \$1.4 million) to \$3.5 million in FY2025 as compared to \$2.1 million in FY2024 mainly due to higher profit reported by OZ SpA and YTSM.

OTHER INFORMATION

REVIEW OF FINANCIAL RESULTS (continued)

(b) FY2025 VS FY2024(continued)

Net Profit after Tax and Non-controlling Interests

Net profit after tax and non-controlling interests attributable to shareholders of the Company recorded a loss of \$0.9 million in FY2025 compared to a profit of \$9.6 million in FY2024 mainly due to the closure of our Suzhou and Taiwan factories.

BALANCE SHEET REVIEW

As at 31 December 2025, total assets amounted to about \$393.2 million comprising \$264.8 million of current assets and \$128.4 million of non-current assets. Total liabilities amounted to about \$111.7 million comprising current liabilities of \$93.7 million and non-current liabilities of \$18.0 million. Shareholders' equity including non-controlling interests amounted to \$281.5 million.

The substantial changes in the statement of financial position compared to 31 December 2024 are as follows:

Trade and other receivables

Trade and other receivables decreased from \$90.4 million to \$79.9 million mainly due to lower sales and lower turnover day in FY2025.

Investment in an associated company

Investment in associated company increased from \$27.2 million to \$31.4 million mainly due to our share of profit from both YTSM and Oz SpA for the period and our higher share of investment in SGD arising from the strengthening of EUR against SGD.

Property, plant and equipment

Property, plant and equipment decreased from \$55.3 million to \$47.8 million as the building on leasehold land at our Suzhou factory was reclassified to investment property following its cessation of production and converted the building for rental business.

Right-of-use assets

Right-of-use assets decreased from \$26.1 million to \$22.1 million as the leasehold land at our Suzhou factory was reclassified to investment property following its conversion to the rental business.

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BALANCE SHEET REVIEW (continued)

Investment property

Investment property increased from \$9.2 million to \$17.8 million, as the leasehold property at our Suzhou factory was reclassified from property, plant and equipment and right-of-use assets to investment property following its conversion to the rental business.

Intangible assets

Intangible assets increased from \$4.2 million to \$4.6 million mainly due to the implementation of a new ERP system by our Germany subsidiary.

Finance lease receivables

During the financial year, our Malaysia subsidiary commenced finance lease arising from the sale of 80 units of buggies to a third party, under a lease term of five years.

Lease liabilities (current & non-current)

Lease liabilities decreased from \$25.0 million to \$23.1 million mainly due to repayment of leases in FY2025.

Other non-current liabilities

Other non-current liabilities decreased from \$0.4 million to \$0.3 million mainly due to reduction in provision for retirement obligation.

Other reserve

Other reserves, consist of foreign currency translation loss on overseas investments, recorded lower loss from negative \$18.4 million to negative \$15.8 million mainly due to strengthening of EUR and MYR against SGD.

STATEMENT OF CASHFLOW REVIEW

Operating activities generated \$23.0 million in FY2025. Investing activities utilised \$4.4 million mainly for purchase of property, plant & equipment offset by dividend received from associated companies. A total of \$19.4 million was utilised in financing activities mainly for dividend payment and repayment of lease liabilities. Cash and cash equivalents amounted to \$64.5 million as at 31 December 2025 compared to \$66.2 million reported as at 31 December 2024.

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OTHER INFORMATION

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 forecast or prospect statement previously disclosed.

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

The ongoing US trade tariffs have negatively impacted the order books of our Suzhou ("SZ") and Taiwan ("TW") factories. The Group took the painful decision to cease production at our SZ and TW factories in 3QFY2025 and 4QFY2025 respectively. Consequently, the Group reported a first ever loss for FY2025 since listed in July 2003. The Group's wheels manufacturing business will now be fully consolidated into the Malaysia factory by the end of March 2026. The Group is cautiously optimistic of the business outlook of its wheels manufacturing business in FY2026.

As an update to our announcement made on 5 November 2024, 27 February 2025 and 13 August 2025 of the fire incident at our Kuala Lumpur distribution warehouse, the insurance payment of about \$1.7 million (MYR 5.6 million) in settlement of the claim by our two Malaysia subsidiaries was recorded in the first half of FY2025. However, the insurance claim of about \$0.8 million (MYR 2.5 million) by Evo Tend Corporation (Malaysia) Sdn Bhd remains outstanding and the matter is now in the hands of our lawyers. The Company will continue to update shareholders when there are any significant developments of the case.

Our associated company, Yokohama Tyre Sales Malaysia Sdn Bhd ("YTSM") received its insurance claim settlement of about \$1.8 million (MYR 6.0 million) in August 2025 and the Group's share of about \$0.9 million (MYR 3.0 million) was recorded in the share of profit of associated companies in the second half of FY2025.

The Group's core tyres and energy distribution businesses continue to remain resilient in our key regional markets and are expected to contribute positively in FY2026 notwithstanding the global economic uncertainty.

In view of the global trade tensions and economic uncertainty, the Group is taking steps to review and restructure its businesses, including right sizing of resources to improve operational efficiency and lower its cost structure to mitigate the negative impact on the Group's business.

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5. Dividend information

(a) Current Financial Period Reported On

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

Name of Dividend	:	First & Final
Dividend Type	:	Cash
Dividend Rate	:	1.72 cents per ordinary share
Tax Rate	:	Tax exempt (one tier)

(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 & Final
Dividend Type	:	Cash
Dividend Rate	:	2.30 cents per ordinary share
Tax Rate	:	Tax exempt (one tier)

(c) Date payable

Notice will be given later regarding the dividend payment date.

(d) Books closure date

Not applicable.

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

Not applicable.

6. 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, please make a statement to that effect

The Company does not have a shareholders' mandate under Rule 920 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

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).

The Company has received undertaking from all its directors and executive officers in the format as set out in Appendix 7.7 under Rule 720(1) of the Listing Manual of the SGX-ST.

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8. **Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

Name	Age	Family Relationship with any Director and/or Substantial Shareholder	Current position and duties, and the year position was first held	Details of changes in duties and position held, if any, during the year
Tay Tian Hoe Richard	74	<ol style="list-style-type: none"> 1. Brother of Tay Tiang Guan, Executive Director of the Company. 2. Director & Shareholder of YHI Holdings Pte Ltd, a substantial shareholder of the Company. 	<p>Executive Chairman & Group Managing Director.</p> <p>Responsible for setting the strategic directions and managing the overall business of the Company.</p> <p>The position has been held since 16 May 2003.</p>	Nil
Tay Tiang Guan	73	<ol style="list-style-type: none"> 1. Brother of Tay Tian Hoe Richard, Executive Chairman & Group Managing Director of the Company. 	<p>Executive Director (Sales and Business Development).</p> <p>Responsible for the Company's operations in ASEAN and business development in tyres and industrial products.</p> <p>The position has been held since 16 May 2003.</p>	Nil
Tay Soek Eng Margaret	76	<ol style="list-style-type: none"> 1. Sister of Tay Tian Hoe Richard, Executive Chairman & Group Managing Director and Tay Tiang Guan, Executive Director of the Company. 2. Director of YHI Holdings Pte Ltd, a substantial shareholder of the Company. 	<p>Customer Service Manager of YHI Corporation (Singapore) Pte Ltd (Since May 2003).</p> <p>Responsible to provide customer support to the assigned accounts and oversee the customer service department, overall company's general purchases and expenses.</p>	<p>Internal Controls & Policy Manager of YHI Corporation (Singapore) Pte Ltd (Since July 2025).</p> <p>Responsible for reviewing and approving the Company's general purchases and expenses, monitoring internal controls related to costs, accounts receivable, and inventory, and ensuring staff compliance with corporate policies.</p>

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Name	Age	Family Relationship with any Director and/or Substantial Shareholder	Current position and duties, and the year position was first held	Details of changes in duties and position held, if any, during the year
Tay Kok Thye Damien	53	Nephew of Tay Tian Hoe Richard, Executive Chairman & Group Managing Director and Tay Tiang Guan, Executive Director of the Company.	Deputy General Manager of YHI Corporation (Singapore) Pte Ltd (Since July 2017). Responsible for fleet management and retail centre business of the Company.	Deputy General Manager of YHI Corporation (Singapore) Pte Ltd (Since July 2017). Responsible for streamlining and digitalization of current sales and operational processes as well as exploring new business opportunities for all Business Units of the Company.
Tay Guoren Ryan	41	Son of Tay Tian Hoe Richard, Executive Chairman & Group Managing Director and nephew of Tay Tiang Guan, Executive Director of the Company.	General Manager of YHI Manufacturing (Singapore) Pte Ltd (Since January 2022). Responsible for developing sales & marketing strategies and expanding the distribution network globally for YHI Manufacturing Group as well as leading all business units in areas of business development and streamlining operations to improve cost efficiency for profitability growth in YHI Corporation (Singapore) Pte Ltd .	Nil
Tay Kwok Chong Henry	53	Nephew of Tay Tian Hoe Richard, Executive Chairman & Group Managing Director and Tay Tiang Guan, Executive Director of the Company.	Operations & Sales Manager of YHI Corporation (Singapore) Pte Ltd (Since July 2024). Responsible for the sales, operations and customer service management of fleet management and retail departments.	Operations & Sales Manager of YHI Corporation (Singapore) Pte Ltd (Since July 2024). Responsible for the sales, operations and customer service management of fleet management department.
Tay Kah Heng Raymond	33	Grandnephew of Tay Tian Hoe Richard, Executive Chairman & Group Managing Director and Tay Tiang Guan, Executive Director of the Company.	Operations Manager of YHI Corporation (Thailand) Co., Ltd (Since August 2019). Responsible for YHI Corporation (Thailand) Co., Ltd branch's operation and profitability.	Nil

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9. Statement Pursuant to Rule 705(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited

We, Tay Tian Hoe Richard and Tay Tiang Guan, being two of the directors of the Company, do hereby confirm on behalf of the Board of Directors of the Company that, to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the financial results for the six months and full year ended 31 December 2025 to be false or misleading in any material aspect.

On behalf of the Board of Directors

Tay Tian Hoe Richard
Executive Chairman and
Group Managing Director

Tay Tiang Guan
Executive Director

Singapore
27 February 2026