CHOO CHIANG

CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2026

CHOO CHIANG HOLDINGS LTD.

Incorporated in the Republic of Singapore
Company Registration Number: 201426379D

Choo Chiang Holdings Ltd
No. 10 Woodlands Loop, Singapore 738388
T: +65 6368 5922 F: +65 6363 5922 info@choochiang.com
choochiang.com

Company Reg. No. 201426379D
GST Reg. No. 201426379D

TABLE OF CONTENTS

	Page
Condensed Interim Consolidated Statement of Profit or Loss	**3**
Condensed Interim Statement of Financial Position	**4**
Condensed Interim Statements of Changes in Equity	**5**
Condensed Interim Consolidated Statement of Cash Flows	**7**
Notes to the Condensed Interim Consolidated Financial Statements	**9**
Other information required by Appendix 7C of the Listing Rule	**21**

Condensed Interim Consolidated Statement of Profit or Loss for the Financial Period Ended 30 June 2026

	Note	The Group Six (6) months ended 30.06.26 $'000	30.06.25 $'000	Increase (Decrease) %
Revenue	4	**46,070**	**42,933**	**7.3**
Cost of sales		(32,107)	(31,074)	3.3
Gross profit		**13,963**	**11,859**	**17.7**
Other operating income		1,868	744	151.1
Administrative and selling expenses		(7,213)	(6,525)	10.5
Other operating expenses		(1,032)	(971)	6.3
Finance costs		(55)	(53)	3.8
Profit before income tax	5	**7,531**	**5,054**	**49.0**
Income tax expense	6	(1,075)	(882)	21.9
Profit for the period, representing total comprehensive income for the period attributable to owners of the Company		**6,456**	**4,172**	**54.7**
Earnings per share attributable to shareholders of the Company:	7			
- Basic (Singapore cents)		3.11	2.01	54.7
- Diluted (Singapore cents)		3.11	2.01	54.7

CHOO CHIANG

Choo Chiang Holdings Ltd
No. 10 Woodlands Loop, Singapore 738388
T: +65 6368 5922 F: +65 6363 5922 info@choochiang.com
choochiang.com

SINGAPORE QUALITY CLASS

Company Reg. No. 201426379D
GST Reg. No. 201426379D

Condensed Interim Statement of Financial Position as at 30 June 2026

	Note	Group As at 30.06.26	Group As at 31.12.25	Company As at 30.06.26	Company As at 31.12.25
		$'000	$'000	$'000	$'000
ASSETS					
Current assets					
Cash and cash equivalents		38,449	37,178	472	405
Trade receivables		6,206	6,736	2,737	5,855
Other receivables and prepayments		259	450	16,827	16,748
Financial assets		2,434	1,361	-	-
Non-current asset held-for-sale		-	1,552	-	-
Inventories	8	24,363	21,958	-	-
Total current assets		71,711	69,235	20,036	23,008
Non-current assets					
Property, plant and equipment	9	7,517	7,771	-	-
Investment properties		14,030	14,239	-	-
Club membership		84	94	-	-
Other receivables and prepayments		176	176	-	-
Investments in subsidiaries		-	-	2,110	2,110
Right-of-use assets		3,048	2,425	-	-
Total non-current assets		24,855	24,705	2,110	2,110
Total assets		**96,566**	**93,940**	**22,146**	**25,118**
LIABILITIES AND EQUITY					
Current liabilities					
Trade payables		11,955	12,034	-	-
Other payables and accruals		1,908	3,348	47	102
Contract liabilities	10	110	75	-	-
Lease liabilities	11	564	419	-	-
Income tax payable		2,100	2,052	40	40
Total current liabilities		16,637	17,928	87	142
Non-current liabilities					
Lease liabilities	11	3,209	2,727	-	-
Deferred tax liabilities		93	93	-	-
Total non-current liabilities		3,302	2,820	-	-
Total liabilities		**19,939**	**20,748**	**87**	**142**
Capital and reserves					
Share capital	12	8,020	8,020	8,020	8,020
Treasury shares	12	(32)	(89)	(32)	(89)
Capital reserves		40	-	40	-
Retained earnings		68,599	65,261	14,031	17,045
Total equity		**76,627**	**73,192**	**22,059**	**24,976**
Total liabilities and equity		**96,566**	**93,940**	**22,146**	**25,118**

Choo Chiang Holdings Ltd
No. 10 Woodlands Loop, Singapore 738388
T: +65 6368 5922 F: +65 6363 5922 info@choochiang.com
choochiang.com

Company Reg. No. 201426379D
GST Reg. No. 201426379D

Condensed Interim Statement of Changes in Equity for the Financial Period Ended 30 June 2026

The Group	Share capital	Treasury shares	Capital reserves	Accumulated profits	Total
	$'000	$'000	$'000	$'000	$'000
Balance as at 1 January 2025	8,020	(89)	-	61,766	69,697
Profit for the period, representing total comprehensive income for the period	-	-	-	4,172	4,172
Transactions with owners, recognised directly in equity					
Dividends paid, representing transactions with owners, recognised directly in equity (Note 13)	-	-	-	(3,738)	(3,738)
Balance as at 30 June 2025	8,020	(89)	-	62,200	70,131
Balance as at 1 January 2026	8,020	(89)	-	65,261	73,192
Profit for the period, representing total comprehensive income for the period	-	-	-	6,456	6,456
Transactions with owners, recognised directly in equity					
Dividends paid, representing transactions with owners, recognised directly in equity (Note 13)	-	-	-	(3,118)	(3,118)
Performance share awarded	-	57	(57)	-	-
Share-based payments	-	-	97	-	97
Balance as at 30 June 2026	8,020	(32)	40	68,599	76,627

Choo Chiang Holdings Ltd
No. 10 Woodlands Loop, Singapore 738388
T: +65 6368 5922 F: +65 6363 5922 info@choochiang.com
choochiang.com

Company Reg. No. 201426379D
GST Reg. No. 201426379D

Condensed Interim Statement of Changes in Equity for the Financial Period Ended 30 June 2026 (cont'd)

The Company	Share capital	Treasury shares	Capital reserves	Accumulated profits	Total
	$'000	$'000	$'000	$'000	$'000
Balance as at 1 January 2025	8,020	(89)	-	22,833	30,764
Profit for the period, representing total comprehensive income for the period	-	-	-	222	222
Transactions with owners, recognised directly in equity					
Dividends paid, representing transactions with owners, recognised directly in equity (Note 13)	-	-	-	(3,738)	(3,738)
Balance as at 30 June 2025	8,020	(89)	-	19,317	27,248
Balance as at 1 January 2026	8,020	(89)	-	17,045	24,976
Profit for the period, representing total comprehensive income for the period	-	-	-	104	104
Transactions with owners, recognised directly in equity					
Dividends paid, representing transactions with owners, recognised directly in equity (Note 13)	-	-	-	(3,118)	(3,118)
Performance share awarded	-	57	(57)	-	-
Share-based payments	-	-	97	-	97
Balance as at 30 June 2026	8,020	(32)	40	14,031	22,059

Choo Chiang Holdings Ltd
No. 10 Woodlands Loop, Singapore 738388
T: +65 6368 5922 F: +65 6363 5922 info@choochiang.com
choochiang.com

Company Reg. No. 201426379D
GST Reg. No. 201426379D

Condensed Interim Consolidated Statement of Cash Flows for the Financial Period Ended 30 June 2026

	The Group Six (6) months ended	
	30.06.26	30.06.25
	$'000	$'000
Operating activities:		
Profit before income tax	7,531	5,054
Adjustments for:		
Interest expenses of lease liabilities	55	53
Interest income	(169)	(378)
Depreciation of property, plant and equipment	317	304
Depreciation of investment properties	209	150
Depreciation of right-of-use assets	307	254
Amortisation of club membership	10	9
Gain on disposal of investment property	(1,502)	(127)
Loss allowance on trade receivables	-	77
Bad debts recovered	(3)	(2)
Share-based payment expenses	97	-
Allowance for stock obsolescence	-	250
Dividend income from financial assets	(10)	(11)
Fair value gain on financial assets	(25)	(52)
Gain on disposal of financial assets	-	(20)
Operating cash flows before changes in working capital	6,817	5,561
Trade receivables	533	(283)
Other receivables and prepayments	191	81
Inventories	(2,405)	(191)
Trade payables	(79)	425
Other payables and accruals	(1,440)	(1,373)
Contract liabilities	35	(1)
Cash flows generated from operations	3,652	4,219
Income tax paid	(1,027)	(1,062)
Interest received	169	378
Net cash flows generated from operating activities	2,794	3,535
Investing activities:		
Purchase of property, plant and equipment	(63)	(6)
Progress payments for purchase of investment properties	-	(572)
Proceeds from disposal of investment property	3,054	508
Dividend income from financial assets	10	11
Proceeds from disposal of financial assets	-	118
Purchase of financial assets	(1,048)	-
Net cash flows generated from investing activities	1,953	59

Condensed Interim Consolidated Statement of Cash Flows for the Financial Period Ended 30 June 2026 (cont'd)

	The Group Six (6) months ended	
	30.06.26	**30.06.25**
	$'000	**$'000**
Financing activities:		
Repayment of lease liabilities	(303)	(248)
Dividends paid (Note 13)	(3,118)	(3,738)
Interest paid	(55)	(53)
Net cash flows used in financing activities	(3,476)	(4,039)
Net increase/(decrease) in cash and cash equivalents	1,271	(445)
Cash and cash equivalents at beginning of the period	37,178	34,647
Cash and cash equivalents at end of the period	38,449	34,202

Notes to the Condensed Interim Consolidated Financial Statements

1. Corporation Information

Choo Chiang Holdings Ltd. (the "**Company**") is incorporated and domiciled in Singapore and whose shares are publicly traded on the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). These condensed interim consolidated financial statements as at and for the six months ended 30 June 2026 comprise the Company and its subsidiaries (collectively, the "**Group**"). The Company is an investment holding company.

The primary activities of the Group and the Company are those relating to sales and retail of electrical products and accessories, as well as rental income derived from its property investment.

2. Basis of preparation

The condensed interim financial statements for the six months ended 30 June 2026 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the year ended 31 December 2025.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

The condensed interim financial statements are presented in Singapore dollar which is the Company's functional currency, and all values presented are rounded to the nearest thousand ("**$'000**"), unless otherwise indicated.

2.1 New and amended standards adopted by the Group

During the current financial period, the Group and the Company have adopted the following amendments to SFRS(I)s which took effect from financial period beginning 1 January 2026:

- SFRS(I) 9, SFRS(I) 7: *Amendments to the Classification and Measurement of Financial Instruments*
- SFRS(I) 9, SFRS(I) 7: *Contracts Referencing Nature-dependent Electricity*
- Various SFRS(I) : *Annual improvements to SFRS(I)s – Volume 11*

The adoption of the above amendments to SFRS(I)s is assessed to have no material financial effect on the results and financial position of the Group and of the Company for the 6 months period ended 30 June 2026. Accordingly, it has no material impact on the earnings per share of the Group and of the Company.

Notes to the Condensed Interim Consolidated Financial Statements (cont'd)

2.2 Use of judgments and estimates

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

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

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

3. Seasonal operations

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

4. Segment and revenue information

The Group derives its revenue from the transfer of goods at a point in time under SFRS(I) 15, as well as rental income under SFRS(I) 16, in the following major product lines. This is consistent with the revenue information that is disclosed for each reportable segment under SFRS(I) 8: *Operating Segments*.

4.1 Disaggregation of revenue

	The Group Six (6) months ended		Increase (Decrease)
	30.06.26	30.06.25	
	$'000	$'000	%
Segment revenue			
Sales of goods	45,807	42,649	7.4
Rental income	263	284	(7.4)
	46,070	42,933	7.3
Timing of revenue recognition			
Revenue from contracts with customers [SFRS(I) 15]:			
At a point in time:			
Sales of goods	45,807	42,649	7.4
Other source of revenue			
Lease [SFRS(I) 16]:			
Rental income	263	284	(7.4)
	46,070	42,933	7.3

Choo Chiang Holdings Ltd
No. 10 Woodlands Loop, Singapore 738388
T: +65 6368 5922 F: +65 6363 5922 info@choochiang.com
choochiang.com

Company Reg. No. 201426379D
GST Reg. No. 201426379D

Notes to the Condensed Interim Consolidated Financial Statements (cont'd)

4. Segment and revenue information (cont'd)

4.2 Reportable segment

The Group is currently organised into two main business activities. The two main business activities are Distribution Business and Property Investment Business.

The principal assets employed by the Group are located in Singapore. Accordingly, no other segmental information by geographical segment is presented.

Business segment information	**Distribution business**	**Property investment business**	**Total**
	$'000	**$'000**	**$'000**
Six (6) months ended 30 June 2026			
Revenue			
External sales of goods	45,807	-	45,807
Rental income	-	263	263
Segment revenue	45,807	263	46,070
Cost of sales			
External purchases	(31,943)	-	(31,943)
Cost of property maintenance	-	(164)	(164)
Segment cost of sales	(31,943)	(164)	(32,107)
Results			
Segment result	13,864	99	13,963
Other operating income	366	1,502	1,868
Administrative and selling expenses	(7,153)	(60)	(7,213)
Other operating expenses	(944)	(88)	(1,032)
Finance costs	(55)	-	(55)
Profit before income tax	6,078	1,453	7,531
Income tax expense			(1,075)
Profit after income tax			6,456

Choo Chiang Holdings Ltd
No. 10 Woodlands Loop, Singapore 738388
T: +65 6368 5922 F: +65 6363 5922 info@choochiang.com
choochiang.com

Notes to the Condensed Interim Consolidated Financial Statements (cont'd)

4.2 Reportable segment (cont'd)

Business segment information	**Distribution business**	**Property investment business**	**Total**
	$'000	**$'000**	**$'000**
Six (6) months ended 30 June 2026 (cont'd)			
Assets			
Segment assets	81,899	14,161	96,060
Unallocated assets			506
Combined total assets			96,566
Liabilities			
Segment liabilities	19,614	239	19,853
Unallocated liabilities			86
Combined total liabilities			19,939
Other information			
Purchase of property, plant and equipment	63	-	63
Addition of right-of-use assets	930	-	930
Depreciation of property, plant and equipment	317	-	317
Depreciation of right-of-use assets	307	-	307
Depreciation of investment properties	-	209	209
Gain on disposal of investment property	-	(1,502)	(1,502)
Amortisation of club membership	10	-	10

CHOO CHIANG
Choo Chiang Holdings Ltd
No. 10 Woodlands Loop, Singapore 738388
T: +65 6368 5922 F: +65 6363 5922 info@choochiang.com
choochiang.com

SINGAPORE QUALITY CLASS

Company Reg. No. 201426379D
GST Reg. No. 201426379D

4.2 Reportable segment (cont'd)

Business segment information

	Distribution business	Property investment business	Total
	$'000	$'000	$'000
Six (6) months ended 30 June 2025			
Revenue			
External sales of goods	42,649	-	42,649
Rental income	-	284	284
Segment revenue	42,649	284	42,933
Cost of sales			
External purchases	(30,878)	-	(30,878)
Cost of property maintenance	-	(196)	(196)
Segment cost of sales	(30,878)	(196)	(31,074)
Results			
Segment result	11,771	88	11,859
Other operating income	623	121	744
Administrative and selling expenses	(6,496)	(29)	(6,525)
Other operating expenses	(967)	(4)	(971)
Finance costs	(53)	-	(53)
Profit before income tax	4,878	176	5,054
Income tax expense			(882)
Profit after income tax			4,172
Assets			
Segment assets	74,784	12,791	87,575
Unallocated assets			481
Combined total assets			88,056
Liabilities			
Segment liabilities	17,509	229	17,738
Unallocated liabilities			187
Combined total liabilities			17,925
Other information			
Purchase of property, plant and equipment	6	-	6
Addition of right-of-use assets	356	-	356
Addition of investment properties	572	-	572
Depreciation of property, plant and equipment	304	-	304
Depreciation of right-of-use assets	254	-	254
Depreciation of investment properties	-	150	150
Gain on disposal of investment property	-	(127)	(127)
Amortisation of club membership	9	-	9

Notes to the Condensed Interim Consolidated Financial Statements (cont'd)

5. Profit before income tax

5.1 Significant items

	The Group Six (6) months ended 30.06.26	30.06.25
	$'000	$'000
Profit before income tax is arrived after charging/(crediting):		
Government grant	(55)	(48)
Interest income	(169)	(378)
Bad debt recovered	(3)	(2)
Dividend income from financial assets	(10)	(11)
Cost of inventories included in expenses	31,943	30,878
Loss allowance on trade receivables	-	77
Share-based payment expenses	97	-
Allowance for stock obsolescence	-	250
Depreciation of property, plant and equipment	317	304
Depreciation of investment properties	209	150
Depreciation of right-of-use assets	307	254
Amortisation of club membership	10	9
Net foreign exchange (gain)/ loss	(1)	23
Fair value gain on financial assets	(25)	(52)
Gain on disposal of investment property	(1,502)	(127)
Interest expenses of lease liabilities	55	53

5.2 Related party transactions

There are no material related party transactions apart from those disclosed elsewhere in the condensed interim financial statements and other information required under listing manual.

Notes to the Condensed Interim Consolidated Financial Statements (cont'd)

6. Income tax expense

	The Group Six (6) months ended	
	30.06.26	30.06.25
	$'000	$'000
Current tax expense		
Current period	1,075	882

7. Earnings per share

	The Group Six (6) months ended	
Earnings per ordinary share ("EPS")	30.06.26	30.06.25
Profit attributable to owners of the Company ($'000)	6,456	4,172
Weighted average number of ordinary shares / Number of ordinary shares ('000)	207,791	207,657
Basic and diluted EPS (Singapore cents)	3.11	2.01

The weighted average number of shares takes into account the changes as a result from share buy-backs transacted during the respective financial period. Fully diluted EPS and the basic EPS for the financial periods presented in the table above are the same as the Company did not have any outstanding instruments convertible into rights to subscribe for, and options in respect of its shares during these financial periods.

Notes to the Condensed Interim Consolidated Financial Statements (cont'd)

8. Inventories

	The Group As at 30.06.26	The Group As at 31.12.25
	$'000	$'000
At cost:		
- Finished goods	25,477	23,171
- Goods in transit	350	251
	25,827	23,422
Less: Allowance for stock obsolescence	(1,464)	(1,464)
	24,363	21,958
Movement in the allowance for stock obsolescence:		
Balance as at 1 January	1,464	1,143
Charged to profit or loss	-	321
Balance as at 30 June / 31 December	1,464	1,464

9. Property, plant and equipment

During the six months ended 30 June 2026, the Group acquired assets amounting to $63,000 (30 June 2025: $6,000) and disposed of assets with a net book value of Nil (30 June 2025: Nil).

10. Contract liabilities

Contract liabilities relate to advanced payment from a customer. Revenue relating to sale of goods is recognised when control of the goods has transferred to the customer, being at the point the goods are delivered to the customer.

11. Lease liabilities

	As at 30.06.26		As at 31.12.25	
	Secured	Unsecured	Secured	Unsecured
	$'000	$'000	$'000	$'000
Amount repayable in one year or less, or on demand				
Lease liabilities	34	530	35	384
Amount repayable after one year				
Lease liabilities	174	3,035	156	2,571

Notes to the Condensed Interim Consolidated Financial Statements (cont'd)

11. Lease liabilities (cont'd)

Details of any collaterals

As at 30.06.26 and 31.12.25

Lease liabilities are secured by the lessors' title to the leased assets.

12. Share capital and treasury shares

12.1 Details of any changes in the Company's issued share capital (excluding treasury shares)

	The Group and the Company			
	30.06.26	31.12.25	30.06.26	31.12.25
	Number of shares		$'000	$'000
At 1 January	207,656,700	207,656,700	8,020	8,020
Transfer from treasury shares	221,100	-	-	-
At 30 June / 31 December	207,877,800	207,656,700	8,020	8,020

12.2 Details of any changes in the Company's treasury shares

	The Group and the Company			
	30.06.26	31.12.25	30.06.26	31.12.25
	Number of shares		$'000	$'000
At 1 January	343,300	343,300	89	89
Transfer to ordinary shares	(221,100)	-	(57)	-
At 30 June / 31 December	122,200	343,300	32	89
Percentage of treasury shares against total number of issued shares (excluding treasury shares and subsidiary holdings)	0.06%	0.17%		

During the six months ended 30 June 2026 and financial year ended 31 December 2025, the Company had not conducted any share buyback.

The Company had adopted the Choo Chiang Performance Share Plan prior to its listing on the Catalist in July 2015 (the "2015 PSP"). At the Annual General Meeting held on 28 April 2025, shareholders approved the adoption of the 2025 Choo Chiang Performance Share Plan (the "2025 PSP").

Choo Chiang Holdings Ltd
No. 10 Woodlands Loop, Singapore 738388
T: +65 6368 5922 F: +65 6363 5922 info@choochiang.com
choochiang.com

Notes to the Condensed Interim Consolidated Financial Statements (cont'd)

12. Share capital and treasury shares (cont'd)

On 12 March 2026, the Company transferred an aggregate of 221,100 treasury shares for the purpose of release of share awards granted to eligible participants under the 2025 PSP. Save for the transfer on 12 March 2026, there were no sales, transfers, disposals, cancellation and/or use of treasury shares or subsidiary holdings as at 30 June 2026 and 31 December 2025.

As at 30 June 2026 and 31 December 2025, the Company did not have any outstanding options, warrants or other instrument convertible into securities of the Company.

The Company's subsidiaries do not hold any shares in the Company as at 30 June 2026 and 31 December 2025.

13. Dividends

	The Group	
	Six (6) months ended	
	30.06.26	**30.06.25**
	$'000	**$'000**
Dividends paid on ordinary shares:		
Final exempt (one tier) dividend for 2025: 1.5 (2024: 1.5) cents per share	3,118	3,115
Special exempt (one tier) dividend for 2025: Nil (2024: 0.3) cents per share	-	623
	3,118	3,738

14. Net Asset Value

	The Group		**The Company**	
	As at		**As at**	
	30.06.26	**31.12.25**	**30.06.26**	**31.12.25**
Net Asset Value ("NAV")				
Net assets ($'000)	76,627	73,192	22,059	24,976
Number of issued shares excluding treasury shares ('000)	207,878	207,657	207,878	207,657
NAV per ordinary share (Singapore cents)	36.86	35.25	10.61	12.03

Notes to the Condensed Interim Consolidated Financial Statements (cont'd)

15. Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group as at 30 June 2026 and 31 December 2025.

	Note	The Group As at		The Company As at	
		30.06.26	31.12.25	30.06.26	31.12.25
		$'000	$'000	$'000	$'000
Financial assets at fair value through profit or loss					
Quoted equity instruments		371	331	-	-
Unquoted equity instruments		1,060	1,030	-	-
		1,431	1,361	-	-
Financial assets at amortised cost					
Cash and cash equivalents		38,449	37,178	472	405
Trade receivables		6,206	6,736	2,737	5,855
Other receivables		37	66	16,819	16,730
Unquoted debt investment (i)		1,003	-	-	-
		45,695	43,980	20,028	22,990
Financial liabilities at amortised cost					
Trade payables		11,317	11,505	-	-
Other payables and accruals		1,799	3,224	47	102
Lease liabilities	11	3,773	3,146	-	-
		16,889	17,875	47	102

(i) Unquoted debt investment at amortised cost consist of commercial paper in Singapore, which has a fixed maturity date and bears a fixed coupon rate and is denominated in Singapore dollars.

Fair value measurement

The Group classifies financial assets measured at fair value using a fair value hierarchy which reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

a) Quoted prices (unadjusted) in active markets for identical assets or liabilities (**Level 1**);
b) Inputs other than quoted prices included within Level 1 which are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices) (**Level 2**); and
c) Inputs for the assets or liability which are not based on observable market data (unobservable inputs) (**Level 3**)

Notes to the Condensed Interim Consolidated Financial Statements (cont'd)

15. Financial assets and financial liabilities (cont'd)

The following table presented the assets measured at fair value:

	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
Group as at 30 June 2026				
Financial assets at FVTPL				
- Quoted equity instruments [(1)]	371	-	-	371
- Unquoted equity instruments [(2)]	-	1,060	-	1,060
	371	1,060	-	1,431
Group as at 31 December 2025				
Financial assets at FVTPL				
- Quoted equity instruments [(1)]	331	-	-	331
- Unquoted equity instruments [(2)]	-	1,030	-	1,030
	331	1,030	-	1,361

(1) The quoted equity instruments classified at FVTPL have no fixed maturity date or coupon rate and are denominated in Singapore dollar. The fair values of these instruments are based on closing quoted market prices on the last market day of the financial period. These investments classified as Level 1 fair value hierarchy.

(2) The unquoted equity instruments are investments in unquoted equity instruments classified at FVTPL relates to investment in one private fund in Singapore and have no fixed maturity date or coupon rate and is denominated in Singapore dollars. The fair value of the unquoted equity shares was determined by reference to (i) the initial value thereof being the amount expended in the acquisition thereof; (ii) the price of the relevant investment as quoted by a person, firm or institution making a market in that investment; and the sale prices of recent transactions in the same or similar investments, valuations of comparable investments. These investments classified as Level 2 fair value hierarchy.

16. Subsequent events

There are no known subsequent events requiring adjustment to or disclosure in these interim financial statements.

Choo Chiang Holdings Ltd
No. 10 Woodlands Loop, Singapore 738388
T: +65 6368 5922 F: +65 6363 5922 info@choochiang.com
choochiang.com

SINGAPORE QUALITY CLASS

Company Reg. No. 201426379D
GST Reg. No. 201426379D

Other Information Required by Appendix 7C of the Listing Rules

1. Review

The condensed consolidated statement of financial position of the Company and its subsidiaries as at 30 June 2026 and the related condensed interim consolidated profit or loss statement and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended and certain explanatory notes have not been audited or reviewed. There is no auditors' report issued (including any qualifications or emphasis of a matter).

The Company has an unqualified opinion for its most recently audited financial statements for the financial year ended 31 December 2025 ("**FY2025**").

2. Review of performance of the Group

Review of financial performance

Revenue

The Group's revenue is derived from sales and retail of electrical products and accessories in Singapore ("**Distribution Business**") and rental income from its investment properties in Singapore ("**Property Investment**").

Total revenue increased by $3,137,000 or 7.3%, from $42,933,000 for the six months ended 30 June 2025 ("**HY2025**") to $46,070,000 for the six months ended 30 June 2026 ("**HY2026**"), mainly due to an increase in the revenue from the Distribution Business segment.

- *Distribution Business*
  Revenue from Distribution Business segment increased by $3,158,000 or 7.4%, from $42,649,000 in HY2025 to $45,807,000 in HY2026. The increase in revenue was mainly due to broad-based upward adjustment of selling prices, alongside an increase in sales volume for certain electrical products and accessories.

- *Property Investment*
  Rental income from the Property Investment segment decreased by $21,000 or 7.4%, from $284,000 in HY2025 to $263,000 in HY2026. The decrease in rental income was mainly due to the disposal of investment properties located at 421 Tagore Industrial Avenue #01-23, Tagore 8, Singapore 787805, and 5 Soon Lee Street, Pioneer Point #01-66, Singapore 627607, that were completed in February 2026 and May 2025, respectively. Save for the 5 commercial units located at 45 Tuas South Ave 1 ("**Food Ascent**"), for which Temporary Occupation Permit was obtained on 15 October 2025, all properties were fully leased in both HY2026 and HY2025.

Review of financial performance (cont'd)

Cost of sales

Cost of sales increased by $1,033,000 or 3.3%, from $31,074,000 in HY2025 to $32,107,000 in HY2026, which is in line with the increase in revenue.

- *Distribution Business*
  Cost of sales of the Distribution Business segment increased by $1,065,000 or 3.4%, from $30,878,000 in HY2025 to $31,943,000 in HY2026, generally in line with the increase in revenue for this segment.

- *Property Investment*
  Cost of sales of the Property Investment segment decreased by $32,000 or 16.3%, from $196,000 in HY2025 to $164,000 in HY2026, generally in line with the decrease in revenue for this segment.

Gross profit and gross profit margin

Gross profit increased by $2,104,000 or 17.7% from $11,859,000 in HY2025 to $13,963,000 in HY2026. Gross profit margin increased 2.7% from 27.6% in HY2025 to 30.3% in HY2026, mainly due to an increase in the gross profit margin from the Distribution Business segment.

The gross profit margin of the Distribution Business segment increased by 2.7 percentage points from approximately 27.6% in HY2025 to 30.3% in HY2026. This was mainly due to upwards selling price adjustments across general products, as well as lower procurement costs for certain electrical products sourced by the Group.

The gross profit of the Property Investment segment increased by $11,000 from $88,000 in HY2025 to $99,000 in HY2026. The increase was mainly due to rental adjustments upon renewal of tenancy agreements after HY2025, partially offset by the decrease in gross profit contributions following the disposal of two investment properties as mentioned above.

Other operating income

Other operating income increased by $1,124,000 or 151.1%, from $744,000 in HY2025 to $1,868,000 in HY2026. The increase in other operating income was mainly due to the gain on disposal of investment property. This increase was offset by (i) reduction in interest income; and (ii) absence of gain on disposal of financial assets at FVTPL in HY2026.

Administrative and selling expenses

Administrative and selling expenses increased by $688,000 or 10.5%, from $6,525,000 in HY2025 to $7,213,000 in HY2026. The increase in administrative and selling expenses was mainly due to an increase in (i) staff cost and staff welfare; (ii) one-off professional fee related to the transfer of listing from Catalist to the Mainboard of the SGX-ST; and (iii) repairs and maintenance.

Review of financial performance (cont'd)

Other operating expenses

Other operating expenses increased by $61,000 or 6.3%, from $971,000 in HY2025 to $1,032,000 in HY2026. The increase was mainly due to the higher depreciation of investment properties and right-of-use assets. These increases were partially offset by decrease in provision for loss allowance on trade receivables.

Finance costs

Finance costs increased marginally from $53,000 in HY2025 to $55,000 in HY2026. The finance costs are related to interest expenses on lease liabilities.

Profit before income tax

As a result of the reasons mentioned above, the Group's profit before income tax increased by $2,477,000 or 49.0% from $5,054,000 in HY2025 to $7,531,000 in HY2026.

Review of financial position

Current assets

Current assets increased by $2,476,000 from $69,235,000 as at 31 December 2025 to $71,711,000 as at 30 June 2026. The increase in current assets was mainly due to the increase in inventories of $2,405,000, cash and bank balances of $1,271,000, and investment in financial assets of $1,073,000. These increases were offset by the disposal of a non-current asset held-for-sale amounting to $1,552,000 as well as decreases in (i) trade receivables of $530,000; and (ii) other receivables and prepayments of $191,000.

Non-current assets

Non-current assets increased by $150,000 from $24,705,000 as at 31 December 2025 to $24,855,000 as at 30 June 2026. The increase in non-current assets was mainly due to the increase in right-of-use assets of $623,000. This increase was offset by decrease in (i) property, plant and equipment of $254,000; (ii) investment properties of $209,000; and (iii) club membership of $10,000.

Current liabilities

Current liabilities decreased by $1,291,000 from $17,928,000 as at 31 December 2025 to $16,637,000 as at 30 June 2026. The decrease in current liabilities was mainly due to decrease in (i) other payables and accruals of $1,440,000; and (ii) trade payables of $79,000. These decreases were offset by the increase in (i) current portion of lease liabilities of $145,000; contract liabilities of $35,000; and (iii) provision for taxation of $48,000.

Non-current liabilities

Non-current liabilities increased by $482,000 from $2,820,000 as at 31 December 2025 to $3,302,000 as at 30 June 2026. The increase in non-current liabilities is mainly due to an increase in the non-current portion of lease liabilities of $482,000.

Review of cash flow management

Net cash generated from operating activities

In HY2026, the Group generated net cash inflow from operating activities of approximately $2,794,000, which was a result of operating cash flows before changes in working capital of approximately $6,817,000, net working capital outflows of approximately $3,165,000, income tax paid of approximately $1,027,000 and interest received of approximately $169,000.

Net cash generated from investing activities

In HY2026, the Group's generated net cash inflow for investing activities amounted to approximately $1,953,000, mainly due to (i) proceeds from disposal of investment property of $3,054,000, and (ii) dividend income from financial assets of $10,000. These inflows were partially offset by (i) purchases of financial assets of $1,048,000; and (ii) purchases of property, plant and equipment of $63,000.

Net cash used in financing activities

In HY2026, the Group's net cash outflow for financing activities amounted to approximately $3,476,000, mainly due to (i) dividends payment of $3,118,000 and (ii) lease liabilities and interest payments of $358,000.

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

There has not been any forecast or prospect statement in relation to the Group's results for HY2026 previously disclosed to shareholders.

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

The Group continues to seek opportunities to extend its services in providing direct electrical and lighting solutions while exercising prudence in managing its operations. On the product level, the Group is actively reinforcing and strengthening its market position in Singapore by widening the range of products sold under its "CCM" and "CRM" brands.

We remain committed to bring good value to our customers and explore business opportunities so as to increase our revenue and profit.

The Group will continue to assess opportunities to reshuffle its portfolio of investment properties, taking into account, *inter alia*, property market conditions and strategic consideration. The objective is to enhance diversification, optimise asset allocation and maximise overall returns while maintaining a prudent approach.

Choo Chiang Holdings Ltd
No. 10 Woodlands Loop, Singapore 738388
T: +65 6368 5922 F: +65 6363 5922 info@choochiang.com
choochiang.com

Company Reg. No. 201426379D
GST Reg. No. 201426379D

5. Dividend information

(a) Whether an interim (final) ordinary dividend has been declared (recommended)

Current financial period reported on

The Directors are pleased to recommend an interim dividend of 1.2 Singapore cents per share for HY2026.

Name of dividend	Interim dividend
Dividend type Dividend per ordinary share Total annual dividend Tax rate	Cash 1.2 Singapore cents $2,494,534 Tax exempt (one-tier)

Previous corresponding period of the Immediately Preceding Financial Year

Name of dividend	Interim dividend
Dividend type Dividend per ordinary share Total annual dividend Tax rate	Cash 1.1 Singapore cents $2,284,224 Tax exempt (one-tier)

(b) The date the dividend is payable

Interim dividend will be paid on 1 September 2026.

(c) The date on which Registrable Transfers received by the company (up to 5.00 p.m.) will be registered before entitlements to the dividend are determined

Notice is hereby given that the Register of Members and the Transfer Books of the Company will be closed at 5.00p.m. on 24 August 2026 ("**Record Date**") for the purpose of determining members' entitlement to the interim dividend.

Duly completed registrable transfers received by the Company's Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Road #06-03 Robinson 77, Singapore 068896 up to 5.00 p.m. on 24 August 2026 will be registered to determine shareholders' entitlements to the dividends.

6. Interested person transactions

The Group did not obtain any general mandate from the Company’s shareholders in respect of interested person transactions.

The Company’s Executive Chairman and CEO, Lim Teck Chuan, had provided personal guarantees to the Singapore Housing & Development Board in order that the Group may secure certain lease agreements. Lim Teck Chuan did not receive any benefit in kind, commission or interest from the Group for providing these personal guarantees.

7. Confirmation that the issuer has procured undertakings from all its directors and executive officers under Rule 720(1) of the SGX-ST Listing Manual.

The Company hereby confirms that it has already procured undertakings from all of its Directors and relevant executive officers (in the format as set out in Appendix 7.7) pursuant to Rule 720 (1) of the SGX-ST Listing Manual.

8. Negative confirmation by the Board

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the financial statements for the six-month period ended 30 June 2026 to be false or misleading in any material aspect.

BY ORDER OF THE BOARD

Lim Teck Chuan
Executive Chairman and Chief Executive Officer

Singapore

13 August 2026