TS Wonders Holding Limited

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註册成立之有限公司)

(Stock Code 股份代號:1767)



2026

Interim Report

中期報告

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In the event of any inconsistencies between the English and Chinese text in this report, the English text shall prevail.
本報告中英文如有歧義，概以英文本為準。

Corporate Information
公司資料

EXECUTIVE DIRECTORS
Ms. Lim Seow Yen *(Chairlady)*
Mr. Lim Fung Yee
Mr. Lim Fung Chor
Mr. Lim Seng Chye (Lin Shengcai)

執行董事
林小燕女士*(主席)*
林芳宇先生
林方宙先生
林生財先生

INDEPENDENT NON-EXECUTIVE DIRECTORS
Mr. Chan Ka Yu
Mr. Lee Yan Fai
Mr. Chew Keat Yeow (Zhou Jieyao)

獨立非執行董事
陳家宇先生
李恩輝先生
周洁耀先生

AUDIT COMMITTEE
Mr. Chan Ka Yu *(Chairman)*
Mr. Lee Yan Fai
Mr. Chew Keat Yeow (Zhou Jieyao)

審核委員會
陳家宇先生*(主席)*
李恩輝先生
周洁耀先生

REMUNERATION COMMITTEE
Mr. Lee Yan Fai *(Chairman)*
Mr. Chan Ka Yu
Mr. Chew Keat Yeow (Zhou Jieyao)
Mr. Lim Fung Yee

薪酬委員會
李恩輝先生*(主席)*
陳家宇先生
周洁耀先生
林芳宇先生

NOMINATION COMMITTEE
Mr. Chew Keat Yeow (Zhou Jieyao) *(Chairman)*
Mr. Chan Ka Yu
Mr. Lee Yan Fai
Mr. Lim Fung Chor
Ms. Lim Seow Yen

提名委員會
周洁耀先生*(主席)*
陳家宇先生
李恩輝先生
林方宙先生
林小燕女士

COMPANY SECRETARY
Mr. Chan Hank, Daniel

公司秘書
陳恒先生

AUTHORISED REPRESENTATIVES
Ms. Lim Seow Yen
Mr. Chan Hank, Daniel

授權代表
林小燕女士
陳恒先生

REGISTERED OFFICE
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

註冊辦事處
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Rooms 1901A, 1902 & 1902A, 19/F
New World Tower I
16-18 Queen's Road Central
Hong Kong

香港主要營業地點

香港
皇后大道中16至18號
新世界大廈一座
19樓1901A室、1902室及1902A室

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS

255 Pandan Loop
Singapore 128433

總部及主要營業地點

255 Pandan Loop
Singapore 128433

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

主要股份過戶登記處

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

香港股份過戶登記分處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

LEGAL ADVISER

CLKW Lawyers LLP
Solicitors, Hong Kong
Rooms 1901A, 1902 & 1902A, 19th Floor
New World Tower I
16-18 Queen's Road Central
Hong Kong

法律顧問

CLKW Lawyers LLP
香港律師
香港
皇后大道中16至18號
新世界大廈一座
19樓1901A室、1902室及1902A室

AUDITORS

Deloitte & Touche LLP
Public Accountants and Chartered Accountants
6 Shenton Way, OUE Downtown 2
#33-00
Singapore 068809

核數師

Deloitte & Touche LLP
執業會計師及特許會計師
6 Shenton Way, OUE Downtown 2
#33-00
Singapore 068809

Corporate Information
公司資料

PRINCIPAL BANKERS

DBS Bank Ltd
12 Marina Boulevard
Marina Bay Financial Centre Tower 3
Singapore 018982

Public Bank Berhad
Taman Desa Cemerlang Branch
2, 4 & 6, Jalan Johar 2
Taman Desa Cemerlang
Ulu Tiram 81800 Johor
Malaysia

COMPANY WEBSITE

www.tswonders.com.hk

STOCK CODE

1767

主要往來銀行

星展銀行有限公司
12 Marina Boulevard
Marina Bay Financial Centre Tower 3
Singapore 018982

大眾銀行
Taman Desa Cemerlang Branch
2, 4 & 6, Jalan Johar 2
Taman Desa Cemerlang
Ulu Tiram 81800 Johor
Malaysia

本公司網站

www.tswonders.com.hk

股份代號

1767

KEY ITEMS IN THE INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS

中期綜合損益表的主要項目

		Six months ended 30 June 截至六月三十日止六個月		
		2026 二零二六年 S$ 新加坡元	2025 二零二五年 S$ 新加坡元	% of change 變動百分比
Revenue	收益	38,183,148	35,067,922	8.9%
Gross profit	毛利	9,733,771	9,148,264	6.4%
Profit before taxation	除税前溢利	4,308,941	3,113,851	38.4%
Profit for the period	期內溢利	3,318,695	2,186,900	51.8%

KEY ITEMS IN THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

中期綜合財務狀況表的主要項目

		As at 30 June 2026 於二零二六年六月三十日 S$ 新加坡元	As at 31 December 2025 於二零二五年十二月三十一日 S$ 新加坡元	% of change 變動百分比
Non-current assets	非流動資產	33,220,823	33,936,650	(2.1%)
Current assets	流動資產	68,337,056	65,991,821	3.6%
Current liabilities	流動負債	7,013,491	8,569,793	(18.2%)
Non-current liabilities	非流動負債	3,077,197	3,225,800	(4.6%)
Total equity	權益總額	91,467,191	88,132,878	3.8%

Financial Highlights
財務摘要

KEY FINANCIAL RATIOS

主要財務比率

		As at 30 June 2026 於二零二六年六月三十日	As at 31 December 2025 於二零二五年十二月三十一日
Return on total assets	總資產回報率	3.3%	3.0%
Return on equity	權益回報率	3.6%	3.4%
Current ratio (times)	流動比率(倍數)	9.7	7.7
Gearing ratio (times) *(Note)*	資產負債比率(倍數)*(附註)*	–	0.002

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年	2025 二零二五年
Gross profit margin	毛利率	25.5%	26.1%
Profit before taxation margin	除税前溢利率	11.3%	8.9%
Profit margin for the period	期內溢利率	8.7%	6.2%

Note:

Gearing ratio is calculated as sum of bank and other borrowings divided by total equity as at the respective reporting dates.

附註:

資產負債比率按相關報告日期的銀行及其他借款總額除以權益總額計算。

BUSINESS REVIEW

TS Wonders Holding Limited (the "Company", together with its subsidiaries, the "Group") which is headquartered in Singapore is primarily focused on the production, packaging and sale of nuts and chips with track record of more than 50 years. The Group's core products include roasted nuts, baked nuts, potato chips and cassava chips. The Group's products have been sold and distributed to over 10 countries, including Singapore, Malaysia and the People's Republic of China (the "PRC"). The Group principally sells its products on a wholesale basis to (i) key account customers which include supermarkets, hotels, airline and original equipment manufacturer (OEM) customers; and (ii) distributors.

The Group is committed to delivering high quality and safe food products and continuously meeting consumers' expectations and complying with legal requirements. It implements comprehensive and strict quality assurance procedures throughout all stages of production, from the procurement of raw materials to the packaging and delivery of the finished products. In this regard, the Group has been accredited with various certifications in relation to quality management and food safety.

The Group's revenue increased by approximately S$3.1 million or 8.9% from approximately S$35.1 million for the six months ended 30 June 2025 to approximately S$38.2 million for the six months ended 30 June 2026, mainly due to increase in sale of nuts of approximately S$3.3 million partially offset by decrease in sale of chips of approximately S$0.3 million, as elaborated in the section headed "Products" of this report.

業務回顧

TS Wonders Holding Limited(「本公司」,連同其附屬公司統稱「本集團」)總部設在新加坡,主要專注於生產、包裝及銷售堅果及薯片,具有逾50年經營歷史。本集團的核心產品包括堅果炒貨類、堅果烘烤類、馬鈴薯片及木薯片。本集團的產品在10多個國家銷售及分銷,包括新加坡、馬來西亞和中華人民共和國(「中國」)。本集團主要以批發方式銷售產品予(i)主要客戶(包括超市、酒店、航空公司及原設備製造商(OEM)客戶);及(ii)分銷商。

本集團致力於提供高品質、安全的食品,持續滿足客戶的期望,並遵守法律規定。本集團對原材料採購至成品包裝及交付的所有生產環節實施嚴格全面的品質保證程序。就此而言,本集團已通過品質管理及食品安全的各類認證。

本集團的收益由截至二零二五年六月三十日止六個月的約35.1百萬新加坡元增加約3.1百萬新加坡元或8.9%至截至二零二六年六月三十日止六個月的約38.2百萬新加坡元,主要由於堅果銷售額增加約3.3百萬新加坡元,惟部分被薯片銷售額減少約0.3百萬新加坡元所抵銷(如本報告「產品」一節所詳述)。

Products

The Group's revenue was primarily derived from the sale of nuts and chips. The following table sets forth a breakdown of the Group's revenue for the six months ended 30 June 2026 and 30 June 2025:

產品

本集團的收益主要來自堅果及薯片產品的銷售。下表載列截至二零二六年六月三十日及二零二五年六月三十日止六個月本集團的收益明細：

		For the six months ended 30 June 截至六月三十日止六個月			
		2026 二零二六年 S$ 新加坡元		2025 二零二五年 S$ 新加坡元	
Nuts	堅果	27,071,496	70.9%	23,804,250	67.9%
Chips	薯片	9,682,805	25.4%	10,025,058	28.6%
Others *(Note)*	其他*(附註)*	1,428,847	3.7%	1,238,614	3.5%
Total	總計	38,183,148	100.0%	35,067,922	100.0%

Note: Others mainly refer to items such as festive cookies and disposable towels which were normally sold together with nuts and chips products to food and beverage companies.

附註： 其他主要指節慶餅乾以及通常向食品及飲料公司銷售堅果及薯片產品時一併出售的一次性毛巾等物品。

The sale of nuts and chips products accounted for approximately 70.9% and 25.4% of revenue respectively for the six months ended 30 June 2026. The proportion of revenue contributed by the sale of nuts increased from approximately 67.9% for the six months ended 30 June 2025 to approximately 70.9% for the six months ended 30 June 2026, while the proportion of revenue contributed by the sale of chips decreased from approximately 28.6% for the six months ended 30 June 2025 to approximately 25.4% for the six months ended 30 June 2026.

截至二零二六年六月三十日止六個月，堅果及薯片產品的銷售分別佔收益約70.9%及25.4%。堅果銷售貢獻的收益佔比由截至二零二五年六月三十日止六個月的約67.9%增加至截至二零二六年六月三十日止六個月的約70.9%，而薯片銷售貢獻的收益佔比則由截至二零二五年六月三十日止六個月的約28.6%下降至截至二零二六年六月三十日止六個月的約25.4%。

Geographical location

The Group's products are sold and distributed to customers in over 10 countries. The table below sets forth the breakdown of revenue by geographical location of end customers for the six months ended 30 June 2026 and 30 June 2025:

地理位置

本集團的產品銷售及分銷予超過10個國家的客戶。下表載列截至二零二六年六月三十日及二零二五年六月三十日止六個月按終端客戶地理位置劃分的收益明細：

		For the six months ended 30 June 截至六月三十日止六個月			
		2026 二零二六年 S$ 新加坡元		2025 二零二五年 S$ 新加坡元	
Singapore	新加坡	22,008,358	57.6%	20,614,975	58.8%
Malaysia	馬來西亞	13,088,043	34.3%	10,571,250	30.1%
The PRC (including Hong Kong)	中國（包括香港）	1,173,797	3.1%	1,296,447	3.7%
Others	其他	1,912,950	5.0%	2,585,250	7.4%
Total	總計	38,183,148	100.0%	35,067,922	100.0%

The Group's products were largely sold in Singapore and Malaysia which accounted for approximately 57.6% and 34.3% of total revenue respectively for the six months ended 30 June 2026. The composition of sales to end consumers in Malaysia increased from approximately 30.1% for the six months ended 30 June 2025 to approximately 34.3% for the six months ended 30 June 2026 mainly due to increase in sales from an existing customer in Malaysia. The composition of sales to end customers in other countries decreased from approximately 7.4% for the six months ended 30 June 2025 to approximately 5.0% for the six months ended 30 June 2026 mainly due to lower sales from an existing customer in Southeast Asia during the six months ended 30 June 2026.

本集團的產品主要在新加坡及馬來西亞銷售，分別佔截至二零二六年六月三十日止六個月總收益約57.6%及34.3%。對馬來西亞終端消費者的銷售佔比由截至二零二五年六月三十日止六個月的約30.1%增加至截至二零二六年六月三十日止六個月的約34.3%，主要由於對馬來西亞一名現有客戶的銷售額增加。對其他國家終端消費者的銷售佔比則由截至二零二五年六月三十日止六個月的約7.4%減少至截至二零二六年六月三十日止六個月的約5.0%，主要由於截至二零二六年六月三十日止六個月對東南亞地區一名現有客戶的銷售額下降。

Gross profit

The following table sets forth a breakdown of the Group's gross profit for the six months ended 30 June 2026 and 30 June 2025:

毛利

下表載列截至二零二六年六月三十日及二零二五年六月三十日止六個月本集團的毛利明細：

		For the six months ended 30 June 截至六月三十日止六個月					
		2026 二零二六年			2025 二零二五年		
		Revenue 收益 S$ 新加坡元	Gross Profit 毛利 S$ 新加坡元	Gross Profit margin 毛利率	Revenue 收益 S$ 新加坡元	Gross Profit 毛利 S$ 新加坡元	Gross Profit margin 毛利率
Nuts	堅果	27,071,496	6,475,814	23.9%	23,804,250	5,841,210	24.5%
Chips	薯片	9,682,805	2,887,826	29.8%	10,025,058	2,992,352	29.8%
Others	其他	1,428,847	370,131	25.9%	1,238,614	314,702	25.4%
Total	總計	38,183,148	9,733,771	25.5%	35,067,922	9,148,264	26.1%

The Group's gross profit increased by approximately S$0.6 million or 6.4% from approximately S$9.1 million for the six months ended 30 June 2025 to approximately S$9.7 million for the six months ended 30 June 2026, in line with the increase in revenue.

本集團的毛利由截至二零二五年六月三十日止六個月的約9.1百萬新加坡元增加約0.6百萬新加坡元或6.4%至截至二零二六年六月三十日止六個月的約9.7百萬新加坡元，這與收益增加一致。

The Group's gross profit margin for nuts decreased from approximately 24.5% for the six months ended 30 June 2025 to approximately 23.9% for the six months ended 30 June 2026 mainly due to increase in average cost of certain raw nuts.

本集團堅果產品的毛利率由截至二零二五年六月三十日止六個月的約24.5%下降至截至二零二六年六月三十日止六個月的約23.9%，主要由於若干生堅果的平均成本上升。

The Group's gross profit margin for chips was stable at 29.8% for the six months ended 30 June 2026 and 30 June 2025.

截至二零二六年六月三十日及二零二五年六月三十日止六個月，本集團薯片產品的毛利率保持穩定，均為29.8%。

Overall, the Group's gross profit margin reduced from 26.1% for the six months ended 30 June 2025 to 25.5% for the six months ended 30 June 2026.

總體而言，本集團的毛利率由截至二零二五年六月三十日止六個月的約26.1%下降至截至二零二六年六月三十日止六個月的約25.5%。

Outlook and Strategies

Economic performance in Singapore in the second quarter of 2026

The Singapore economy grew by 5.9% on a year-on-year basis in the second quarter of 2026, easing from the 6.3% growth in the previous quarter. On a quarter-on-quarter seasonally-adjusted basis, the economy expanded by 1.4%, extending the 1.2% growth in the first quarter of 2026.

(Source: The Ministry of Trade and Industry, Singapore)

Overall economic performance in Singapore in the first half of 2026

For the first half of 2026, Singapore's GDP growth was 6.1% year-on-year.

Economic outlook for 2026

The Ministry of Trade and Industry, Singapore ("MTI") has upgraded Singapore's GDP growth forecast for 2026 to range between 4.5% and 5.5%.

In May 2026, MTI maintained Singapore's GDP Growth forecast for 2026 at "2.0% to 4.0%", based on the expectation that global AI-related demand would cushion the impact of the US-Israel-Iran conflict on the global economy.

Since then, the global AI investment boom has been stronger than expected. This has provided significant tailwinds to AI-related production and exports globally. For the rest of the year, a further acceleration in AI-related capital expenditure is expected to lift the growth prospects of economies plugged into the global technology value chain.

The economic impact of the conflict in the Middle East has also been less severe than initially feared. While the blockade of the Strait of Hormuz has disrupted global supplies of energy and other key intermediate inputs, the drawdown of oil inventories and substitution to alternative energy sources have capped the rise in global energy prices. Nonetheless, continuing tensions in the region, alongside lower level of global oil inventories, are expected to keep the prices of energy and other key inputs elevated in the second half of the year. Elevated energy and input prices will in turn exert upward pressure on global inflation and weigh on global economic activity. Meanwhile, the US tariffs are expected to continue to weigh on the exports of affected economies.

前景及策略

二零二六年第二季度新加坡的經濟表現

二零二六年第二季度，新加坡經濟同比增長5.9%，相較上一季度6.3%的增長率有所放緩。經季節性調整後，新加坡經濟環比增長1.4%，延續二零二六年第一季度1.2%的增長勢頭。

（資料來源：新加坡貿易與工業部）

二零二六年上半年新加坡整體經濟表現

二零二六年上半年，新加坡國內生產總值同比增長6.1%。

二零二六年經濟展望

新加坡貿易與工業部（「貿工部」）將新加坡二零二六年的國內生產總值增長預測上調至介於4.5%至5.5%。

二零二六年五月，鑑於全球人工智能相關需求有望緩和美國－以色列－伊朗衝突對全球經濟的影響，貿工部將新加坡二零二六年國內生產總值增長預測維持在2.0%至4.0%。

其後，全球人工智能投資熱潮較預期更為強勁，為全球人工智能相關生產及出口注入強大推動力。展望本年度餘下時間，對於融入全球科技價值鏈的經濟體而言，人工智能相關資本支出的進一步加速將提振其增長前景。

中東衝突對經濟的影響未如最初擔憂般嚴重。儘管封鎖霍爾木茲海峽擾亂了全球能源及其他關鍵中間投入品的供應，惟動用石油庫存以及轉向替代能源已抑制全球能源價格的上漲。儘管如此，該地區持續緊張的局勢，加上全球石油庫存水平下降，預期將導致下半年能源及其他關鍵中間投入品價格高企。能源及投入品價格升高將進而對全球通脹構成上行壓力，並拖累全球經濟活動。與此同時，預期美國關稅將持續壓制受影響經濟體的出口。

In Asia, the 2026 economic outlook for China is broadly unchanged from May. GDP growth in China is projected to expand at a slower pace in the second half of the year due to easing exports growth and subdued domestic consumption. Meanwhile, the 2026 GDP growth forecasts for Taiwan and South Korea have been upgraded as the stronger-than-expected AI investment boom is projected to continue boosting their exports.

Similarly, the 2026 GDP growth forecasts for most of the key Southeast Asian economies have been upgraded given expected strong growth in their AI-related exports. However, growth in these economies could moderate in the second half of the year compared to the first half due to weaker consumer demand amidst elevated inflationary pressures.

Downside risks in the global economy remain. First, a further escalation and broadening of the conflict in the Middle East could trigger fresh spikes in the prices of energy commodities and other key intermediate inputs. The resulting rise in inflationary pressures and tighter global financial conditions could dampen global growth. Second, additional US tariff actions and the uncertainty surrounding these actions could weigh on business and household sentiments, thereby dampening investment and spending in the affected economies. Third, sudden risk-off sentiments in financial markets regarding global AI-related capital spending could trigger sharp corrections in these markets, with potential spillovers to broader economic activity.

Taking into account the better-than-expected performance of the Singapore economy in the first half of the year, as well as the latest global and domestic economic outlook, MTI has upgraded Singapore's GDP growth forecast for 2026 to "4.5% to 5.5%", from "2.0% to 4.0%".

(Source: The Ministry of Trade and Industry, Singapore)

亞洲地區方面，中國二零二六年的經濟前景與五月份的預測相比基本不變。鑑於出口增長趨緩及國內消費乏力，中國國內生產總值增長預期將於下半年放緩。與此同時，台灣及韓國的二零二六年國內生產總值增長預測已獲上調，此乃由於人工智能投資熱潮較預期強勁，預計將持續帶動兩國的出口。

同樣，由於預期人工智能相關出口將強勁增長，大多數東南亞主要經濟體二零二六年國內生產總值增長預測均已獲上調。然而，高通脹壓力下消費需求轉弱，該等經濟體下半年的增長與上半年相較可能有所放緩。

全球經濟下行風險仍然存在。首先，中東衝突若進一步升級及擴大，可能觸發能源商品及其他關鍵中間投入品價格再度飆升，由此導致通脹壓力加劇及全球財政狀況收緊，可能會抑制全球增長。其次，美國進一步加徵關稅及相關行動引發的不確定性，可能打擊企業及家庭信心，從而削弱受影響經濟體的投資及支出。第三，金融市場對全球人工智能相關資本支出突然出現避險情緒可能會引發該等市場大幅回調，並可能波及更廣泛的經濟活動。

鑑於新加坡經濟於上半年的表現超過預期，並考慮到最新的全球及國內經濟前景，貿工部已將新加坡二零二六年國內生產總值增長預測由2.0%至4.0%上調至4.5%至5.5%。

（資料來源：新加坡貿易與工業部）

Outlook for the Group and strategies

The Group noted that the global snack food market, which includes nuts and chips, will continue to grow at approximately 2.7% annually to 2027, driven by changes in dietary habits and demand for healthy and functional snacks.

During the first half of 2026, the Group's revenue increased by approximately 8.9% and profit for the period increased by approximately 51.8%, mainly due to higher gross profit, a shift from other losses to other gains, partially offset by decrease in other income, higher selling and distribution expenses and administrative expenses.

In view of the foregoing, the Group will continue to adopt a cautious and prudent approach in managing its business without compromising the quality of its products in line with its objectives to maintain sustainable growth in its business and create long-term shareholders' value.

本集團前景及策略

本集團留意到，受飲食習慣改變及對功能性健康休閒食品的需求所推動，全球休閒食品市場（包括堅果及薯片）規模於二零二七年前將持續增長，年增長率約2.7%。

於二零二六年上半年，本集團的收益增加約8.9%，而期內溢利增加約51.8%，主要由於毛利上升、其他虧損轉為其他收益，惟部分被其他收入減少、銷售及分銷開支以及行政開支增加所抵銷。

鑒於上文所述，本集團將繼續以小心審慎的態度管理業務，同時保持產品質量，力爭實現維持業務持續增長及創造長期股東價值的目標。

FINANCIAL REVIEW

Revenue

The Group's revenue increased by approximately S$3.1 million or 8.9% from approximately S$35.1 million for the six months ended 30 June 2025 to approximately S$38.2 million for the six months ended 30 June 2026, mainly due to the increase in sale of nuts of approximately S$3.3 million partially offset by decrease in sale of chips of approximately S$0.3 million.

Cost of sales

The Group's cost of sales increased by approximately S$2.5 million or 9.8% from approximately S$25.9 million for the six months ended 30 June 2025 to approximately S$28.4 million for the six months ended 30 June 2026 mainly due to the increase in cost of materials, consistent with the increase in revenue.

Gross profit

The Group's gross profit increased by approximately S$0.6 million or 6.4% from approximately S$9.1 million for the six months ended 30 June 2025 to approximately S$9.7 million for the six months ended 30 June 2026, in line with the increase in revenue. The overall gross profit margin decreased from approximately 26.1% for the six months ended 30 June 2025 to approximately 25.5% for the six months ended 30 June 2026. The decrease in the Group's gross profit margin was mainly due to the decrease in gross profit margin for nuts, which resulted mainly from an increase in average cost of certain raw nuts as elaborated in the section headed "Gross profit" under the section headed "Business Review" of this report.

Other income

The Group's other income decreased by approximately S$0.1 million from approximately S$0.4 million for the six months ended 30 June 2025 to approximately S$0.2 million for the six months ended 30 June 2026 mainly due to lower interest income on bank balances during the six months ended 30 June 2026.

Other gains and losses

The Group's other gains and losses increased by approximately S$1.0 million from losses of approximately S$0.8 million for the six months ended 30 June 2025 to gains of approximately S$0.2 million for the six months ended 30 June 2026 mainly due to (i) net foreign exchange gain of approximately S$140,000 for the six months ended 30 June 2026 compared to net foreign exchange loss of approximately S$347,000 for the six months ended 30 June 2025; and (ii) fair value gain on derivative financial instruments of approximately S$25,000 for the six months ended 30 June 2026 compared to fair value loss on derivative financial instruments of approximately S$445,000 for the six months ended 30 June 2025.

財務回顧

收益

本集團的收益由截至二零二五年六月三十日止六個月的約35.1百萬新加坡元增加約3.1百萬新加坡元或8.9%至截至二零二六年六月三十日止六個月的約38.2百萬新加坡元，主要由於堅果銷售額增加約3.3百萬新加坡元，惟部分被薯片銷售額減少約0.3百萬新加坡元所抵銷。

銷售成本

本集團的銷售成本由截至二零二五年六月三十日止六個月的約25.9百萬新加坡元增加約2.5百萬新加坡元或9.8%至截至二零二六年六月三十日止六個月的約28.4百萬新加坡元，主要由於原材料成本上漲，這與收益增加一致。

毛利

本集團的毛利由截至二零二五年六月三十日止六個月的約9.1百萬新加坡元增加約0.6百萬新加坡元或6.4%至截至二零二六年六月三十日止六個月的約9.7百萬新加坡元，這與收益增加一致。整體毛利率由截至二零二五年六月三十日止六個月的約26.1%下降至截至二零二六年六月三十日止六個月的約25.5%。本集團的毛利率下降主要是由於若干生堅果的平均成本上漲令堅果的毛利率下降（如本報告「業務回顧」一節中「毛利」小節所詳述）。

其他收入

本集團的其他收入由截至二零二五年六月三十日止六個月的約0.4百萬新加坡元減少約0.1百萬新加坡元至截至二零二六年六月三十日止六個月的約0.2百萬新加坡元，主要由於截至二零二六年六月三十日止六個月銀行結餘之利息收入減少。

其他收益及虧損

本集團的其他收益及虧損由截至二零二五年六月三十日止六個月的虧損約0.8百萬新加坡元增加約1.0百萬新加坡元至截至二零二六年六月三十日止六個月的收益約0.2百萬新加坡元，主要由於(i)截至二零二六年六月三十日止六個月錄得外匯收益淨額約140,000新加坡元，而截至二零二五年六月三十日止六個月錄得外匯虧損淨額約347,000新加坡元；及(ii)截至二零二六年六月三十日止六個月錄得衍生金融工具之公平值收益約25,000新加坡元，而截至二零二五年六月三十日止六個月錄得衍生金融工具之公平值虧損約445,000新加坡元。

Selling and distribution expenses

Selling and distribution expenses remained relatively stable at approximately S$2.2 million for the six months ended 30 June 2025 and approximately S$2.3 million for the six months ended 30 June 2026.

Administrative expenses

Administrative expenses increased by approximately S$0.1 million or approximately 4.2% from approximately S$3.4 million for the six months ended 30 June 2025 to approximately S$3.6 million for the six months ended 30 June 2026 mainly due to the increases in administrative staff costs and repair and maintenance expenditure, partially offset by decrease in professional fees and staff welfare expenditure.

Finance costs

The Group's finance costs remained relatively stable at approximately S$32,000 and S$31,000 for the six months ended 30 June 2026 and 2025, respectively.

Income tax expense

Income tax expense increased by approximately S$63,000 or 6.8% from approximately S$927,000 for the six months ended 30 June 2025 to approximately S$990,000 for the six months ended 30 June 2026 in line with higher profit before taxation for the six months ended 30 June 2026.

Profit for the period

Profit for the period increased by approximately S$1.1 million or 51.8% from approximately S$2.2 million for the six months ended 30 June 2025 to approximately S$3.3 million for the six months ended 30 June 2026, mainly due to the increase in gross profit and other gains, partially offset by decrease in other income, increase in selling and distribution expenses and administrative expenses as discussed above.

銷售及分銷開支

銷售及分銷開支保持相對穩定，截至二零二五年六月三十日止六個月約為2.2百萬新加坡元，而截至二零二六年六月三十日止六個月約為2.3百萬新加坡元。

行政開支

行政開支由截至二零二五年六月三十日止六個月的約3.4百萬新加坡元增加約0.1百萬新加坡元或約4.2%至截至二零二六年六月三十日止六個月的約3.6百萬新加坡元，主要由於行政員工成本及維修保養開支增加，惟部分被專業費用及員工福利開支減少所抵銷。

融資成本

本集團的融資成本於截至二零二六年及二零二五年六月三十日止六個月保持相對穩定，分別約為32,000新加坡元及31,000新加坡元。

所得稅開支

所得稅開支由截至二零二五年六月三十日止六個月約927,000新加坡元增加約63,000新加坡元或6.8%至截至二零二六年六月三十日止六個月約990,000新加坡元，與截至二零二六年六月三十日止六個月除稅前溢利上升一致。

期內溢利

期內溢利由截至二零二五年六月三十日止六個月約2.2百萬新加坡元增加約1.1百萬新加坡元或51.8%至截至二零二六年六月三十日止六個月約3.3百萬新加坡元，主要由於毛利及其他收益增加，惟部分被其他收入減少、銷售及分銷開支以及行政開支增加所抵銷，有關詳情已於上文討論。

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

The Group's source of funds comprises a combination of internally generated funds and net proceeds from the share offer. As part of the Group's liquidity risk management, the Group monitors its working capital to ensure that its financial obligations can be met when due by (i) ensuring healthy bank balances and cash for payment of its short-term working capital needs; (ii) monitoring trade receivables and its aging monthly and following up closely to ensure prompt payment from customers; and (iii) monitoring bank and lease payments.

As at 30 June 2026 and 31 December 2025, the Group's current ratio, being current assets over current liabilities, was 9.7 times and 7.7 times, respectively.

As at 30 June 2026 and 31 December 2025, the Group had nil bank borrowings and approximately S$154,000 short term borrowings respectively. The Group's gearing ratio (being the Group's total bank and other borrowings divided by total equity as at the end of the reporting period) was therefore nil as at 30 June 2026 and 0.002 times as at 31 December 2025.

CONTINGENT LIABILITIES

As at 30 June 2026 and 31 December 2025, the Group provided performance guarantee to certain customers with balances amounting to approximately S$0.4 million and S$0.7 million, respectively.

PLEDGE OF ASSETS

The Group has pledged leasehold building to secure general banking facilities granted to the Group with carrying value of approximately S$7.4 million as at 30 June 2026 and 31 December 2025.

CAPITAL EXPENDITURES AND COMMITMENTS

During the six months ended 30 June 2026, the Group had incurred capital expenditures of approximately S$0.3 million as compared to approximately S$0.4 million in the six months ended 30 June 2025. The expenditures were mainly related to the purchase of property, plant and equipment to support the growth of the Group's business.

The Group has nil capital commitments as at 30 June 2026 (31 December 2025: approximately S$54,000).

SIGNIFICANT INVESTMENTS

The Group did not hold any significant investments as at 30 June 2026 and 31 December 2025.

流動資金、財務資源及資本架構

本集團的資金來源包括內部產生資金及股份發售所得款項淨額。作為本集團流動資金風險管理的一部分，本集團透過(i)確保擁有穩健的銀行結餘及現金以應付短期營運資金需求；(ii)每月監控貿易應收款項及其賬齡，並密切跟進確保客戶及時付款；及(iii)監控銀行及租賃付款，藉以監控營運資金，以確保能夠履行到期的財務責任。

於二零二六年六月三十日及二零二五年十二月三十一日，本集團的流動比率（即流動資產除以流動負債）分別為9.7倍及7.7倍。

於二零二六年六月三十日，本集團並無銀行借款，而於二零二五年十二月三十一日，本集團有短期借款約154,000新加坡元。因此，於二零二六年六月三十日及二零二五年十二月三十一日，本集團的資產負債比率（即於報告期末本集團的銀行借款及其他借款總額除以權益總額）分別為零及0.002倍。

或然負債

於二零二六年六月三十日及二零二五年十二月三十一日，本集團向若干客戶提供履約保證，結餘分別約為0.4百萬新加坡元及0.7百萬新加坡元。

抵押資產

於二零二六年六月三十日及二零二五年十二月三十一日，本集團已抵押租賃樓宇作為本集團獲授的一般銀行信貸的擔保，賬面值約為7.4百萬新加坡元。

資本開支及承擔

本集團於截至二零二六年六月三十日止六個月產生的資本開支約為0.3百萬新加坡元，而截至二零二五年六月三十日止六個月約為0.4百萬新加坡元。該等開支主要與購買物業、廠房及設備以支持本集團業務發展有關。

於二零二六年六月三十日，本集團並無資本承擔（二零二五年十二月三十一日：約54,000新加坡元）。

重大投資

於二零二六年六月三十日及二零二五年十二月三十一日，本集團概無持有任何重大投資。

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND ASSOCIATED COMPANIES

For the six months ended 30 June 2026, the Group did not have any material acquisitions or disposals of subsidiaries and associated companies.

EVENTS AFTER THE REPORTING PERIOD

On 4 August 2026, the Company announced a change in the allocation of the unutilised total net proceeds from the listing and offer of the shares of the Company on the Main Board of the Stock Exchange on 14 January 2019 and the expected timeline to utilise the unutilised proceeds therefrom, after taking into consideration the latest business development, operational needs and current market conditions of the Group. For more details, please refer to the announcement of the Company dated 4 August 2026 and the section headed "Use of Proceeds from Listing" of this report.

Save as disclosed, there were no significant events after the six months ended 30 June 2026 and up to the date of this report.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in this report, there was no specific plan for material investments or capital assets as at 30 June 2026 (31 December 2025: Nil).

USE OF PROCEEDS FROM LISTING

The Company's shares have been listed on the Stock Exchange since 14 January 2019 (the "Listing Date"), and the net proceeds from the share offer (after deducting listing expenses) amounted to approximately HK$66.8 million (equivalent to approximately S$11.7 million) (the "Net IPO Proceeds"). The Group has utilised approximately HK$61.1 million of the Net IPO Proceeds as at 4 August 2026, and the unutilised Net IPO Proceeds amounted to approximately HK$5.7 million (the "Unutilised Net IPO Proceeds"). During the six months ended 30 June 2026, no Net IPO Proceeds were utilised. As at 30 June 2026, the Company proposed to utilise the remaining balance of the Net IPO Proceeds in accordance with the purposes disclosed in the announcement of the Company dated 29 July 2022 in relation to, among other things, the change in use of Net IPO Proceeds. On 4 August 2026, the Company had announced a revision to the intended use and allocation of the Net IPO Proceeds and the Unutilised Net IPO Proceeds and the expected timeline to utilise the Unutilised Net IPO Proceeds, after taking into consideration the latest business development, operational needs and current market conditions of the Group. Please refer to the announcement of the Company dated 4 August 2026 for further details.

有關附屬公司及聯營公司之重大收購及出售事項

於截至二零二六年六月三十日止六個月，本集團並無任何有關附屬公司及聯營公司之重大收購或出售事項。

報告期後事項

於二零二六年八月四日，本公司經考慮本集團的最新業務發展情況、營運需要及當前市場狀況後，宣佈變更有關本公司股份於二零一九年一月十四日在聯交所主板上市及發售所得款項淨額中尚未動用部分的分配，以及未動用所得款項淨額的預期動用時間。有關更多詳情，請參閱本公司日期為二零二六年八月四日的公告及本報告「上市所得款項用途」一節。

除所披露者外，截至二零二六年六月三十日止六個月後及直至本報告日期，概無發生任何重大事項。

有關重大投資或資本資產的未來計劃

除本報告所披露者外，截至二零二六年六月三十日，本公司概無任何有關重大投資或資本資產的具體計劃（二零二五年十二月三十一日：無）。

上市所得款項用途

本公司股份自二零一九年一月十四日（「上市日期」）於聯交所上市，股份發售所得款項淨額（「首次公開發售所得款項淨額」）（經扣除上市開支）約為66.8百萬港元（相當於約11.7百萬新加坡元）。截至二零二六年八月四日，本集團已動用首次公開發售所得款項淨額中的約61.1百萬港元，尚未動用的首次公開發售所得款項淨額約為5.7百萬港元（「未動用首次公開發售所得款項淨額」）。於截至二零二六年六月三十日止六個月內，並無動用任何首次公開發售所得款項淨額。於二零二六年六月三十日，本公司建議按照日期為二零二二年七月二十九日有關（其中包括）變更首次公開發售所得款項淨額用途之本公司公告所披露的用途，動用首次公開發售所得款項淨額的餘額。於二零二六年八月四日，本公司經考慮本集團的最新業務發展情況、營運需要及當前市場狀況後，宣佈修訂首次公開發售所得款項淨額及未動用首次公開發售所得款項淨額的擬定用途及分配，以及動用未動用首次公開發售所得款項淨額的預期時間。有關詳情，請參閱本公司日期為二零二六年八月四日的公告。

The following sets forth a summary of the utilisation of the Net IPO Proceeds as at 4 August 2026 and the expected timeline for utilisation of the Unutilised Net IPO Proceeds:

下文載列截至二零二六年八月四日首次公開發售所得款項淨額的動用情況概要及動用未動用之首次公開發售所得款項淨額的預期時間表：

Use of proceeds	所得款項用途	Planned use of Net IPO Proceeds 首次公開發售所得款項淨額的計劃用途 (HK$' million) (百萬港元)	Balance of Unutilised Net IPO Proceeds as at 31 December 2025 and 1 January 2026 於二零二五年十二月三十一日及二零二六年一月一日未動用首次公開發售所得款項淨額結餘 (HK$' million) (百萬港元)	Utilisation of the Net IPO Proceeds during the six months ended 30 June 2026 於截至二零二六年六月三十日止期間內動用首次公開發售所得款項淨額 (HK$' million) (百萬港元)	Utilisation of the Net IPO Proceeds during the period from 1 July 2026 to 4 August 2026 於二零二六年七月一日至二零二六年八月四日期間內動用首次公開發售所得款項淨額 (HK$' million) (百萬港元)	Balance of Unutilised Net IPO Proceeds as at 4 August 2026 於二零二六年八月四日未動用首次公開發售所得款項淨額結餘 (HK$' million) (百萬港元)	Revised intended use of Unutilised Net IPO Proceeds as at 4 August 2026 於二零二六年八月四日未動用首次公開發售所得款項淨額的經修訂擬定用途 (HK$' million) (百萬港元)	Actual use of Net IPO Proceeds as at 4 August 2026 截至二零二六年八月四日首次公開發售所得款項淨額的實際用途 (HK$' million) (百萬港元)	Expected timeline for utilisation of Unutilised Net IPO Proceeds 未動用首次公開發售所得款項淨額的預計動用時間
Expansion of existing nuts and potato chips products (output capacity and product diversity)	豐富現有堅果及馬鈴薯片產品(擴大產能及產品多樣化)	47.0	–	–	–	–	5.7	47.0	By 31 December 2027 二零二七年十二月三十一日之前
Expansion of workforce	擴充勞動力	7.6	5.7	–	–	5.7	–	1.9	–
Working capital	營運資金	12.2	–	–	–	–	–	12.2	–
Total	總計	66.8	5.7	–	–	5.7	5.7	61.1	

As at the date of this report, the Unutilised Net IPO Proceeds were deposited with a licensed bank in Hong Kong.

於本報告日期，未動用首次公開發售所得款項淨額存放於香港的一家持牌銀行。

FOREIGN EXCHANGE EXPOSURE

As the Group sells a majority of its food products overseas in which these sales are principally denominated in USD and sources its main materials in which these purchases are principally denominated in USD, EUR and AUD, the Group is exposed to foreign currency exchange fluctuations arising in the normal course of its business operations.

The Group generally hedges 30% of its expected monthly sales and purchases denominated in foreign currencies.

The Group has a committee in place, comprising its finance manager and its executive Directors. The committee meets regularly from time to time when necessary and is responsible for reviewing, researching and studying the future foreign exchange rates and the methods of hedging. In deciding whether to enter into any foreign currency hedging transactions, the committee will undertake a cautious approach and will consider factors including (i) the expected sales and purchases denominated in foreign currencies; (ii) the historical foreign exchange rates; and (iii) the perceived future foreign exchange rates. The finance manager keeps track of the Group's hedging activities and all hedging contracts have to be approved by the executive Directors. As sales and purchases will continue to be denominated in foreign currencies, the Group expects that it will continue to enter into hedging arrangements where necessary.

外匯風險

由於本集團向海外出售大部分食品產品主要以美元結算，以及對外採購主要材料多以美元、歐元及澳元結算，故本集團承受日常業務經營過程中產生的外匯波動風險。

本集團通常對沖30%以外幣計值的預期月銷售額及採購額。

本集團已成立由財務經理及執行董事組成的委員會。該委員會於必要時不時定期舉行會議，負責審閱、調查及研究未來外匯匯率及對沖方法。於決定是否訂立任何外幣對沖交易時，該委員會將採取審慎方法並考慮多方面因素，包括(i)以外幣計值的預期銷售及採購額；(ii)過往外匯匯率；及(iii)預期未來外匯匯率等。財務經理持續記錄本集團的對沖活動且所有對沖合約均須經執行董事批准。由於銷售及採購額仍將以外幣計值，故預期本集團將繼續於必要時訂立對沖安排。

DIVIDEND

After due consideration of the uncertain global outlook ahead as set out in the section headed "Outlook and Strategies" of this report, the Board has resolved not to recommend any interim dividend for the six months ended 30 June 2026 even though the Group was profitable (no dividend declared for the six months ended 30 June 2025). Nonetheless, the Group's dividend policy has not changed and the Board will continue to assess whether to recommend dividend in the next financial period.

Final dividend of 0.23 Hong Kong cents per ordinary share for the year ended 31 December 2025 was approved by Shareholders at the annual general meeting on 29 May 2026 and paid on 30 June 2026.

股息

經審慎考慮本報告「前景及策略」一節中所載未來全球經濟前景的不確定性，儘管本集團錄得盈利，董事會議決不建議就截至二零二六年六月三十日止六個月派發任何中期股息（截至二零二五年六月三十日止六個月並無宣派股息）。然而，本集團的股息政策並無變動，董事會將繼續評估是否於下一財政期間建議派付股息。

就截至二零二五年十二月三十一日年度派發之末期股息每股普通股0.23港仙，已於二零二六年五月二十九日舉行之股東週年大會上獲股東批准，並於二零二六年六月三十日支付。

EMPLOYEES AND REMUNERATION POLICIES

The Group had 328 employees and 340 employees as at 30 June 2026 and 30 June 2025, respectively. The Group incurred staff costs of approximately S$5.2 million and S$5.0 million for the six months ended 30 June 2026 and 30 June 2025, respectively. Remuneration is determined by reference to prevailing market terms and in accordance with the performance, qualification and experience of each individual employee.

Share Option Scheme

The Company has adopted a share option scheme (the "Share Option Scheme") on 20 December 2018 to enable the Board to grant share options to eligible participants with an opportunity to have a personal stake in the Company with a view to achieve the following objectives: (i) motivate the eligible participants to optimise their performance efficiency for the benefit of the Group; and (ii) attract and retain or otherwise maintain an ongoing business relationship with the eligible participants whose contributions are or will be beneficial to the long-term growth of the Group.

No share option has been granted, exercised, cancelled or lapsed under the Share Option Scheme since its adoption on 20 December 2018. As at 30 June 2026, there was no outstanding share option granted under the Share Option Scheme, and as at 1 January 2026 and 30 June 2026, the total number of Shares available for issue under the Share Option Scheme is 100,000,000 Shares, representing 10% of the total number of issued Shares as at the Listing Date.

No share option was granted during the six months ended 30 June 2026 and, accordingly the number of Shares that may be issued in respect of options granted under all schemes of the Company during the six months ended 30 June 2026 divided by the weighted average number of Shares of the Company in issue (excluding treasury shares) for the six months ended 30 June 2026 is nil.

僱員及薪酬政策

於二零二六年六月三十日及二零二五年六月三十日，本集團分別有328名僱員及340名僱員。截至二零二六年六月三十日及二零二五年六月三十日止六個月，本集團員工成本分別約為5.2百萬新加坡元及5.0百萬新加坡元。薪酬乃經參考現行市況及根據各名僱員的表現、資質及經驗釐定。

購股權計劃

本公司已於二零一八年十二月二十日採納購股權計劃(「購股權計劃」)，以讓董事會可向合資格參與者授出購股權，使彼等有機會於本公司擁有個人股權，以達至下列目標：(i)激勵合資格參與者為本集團利益而提高工作效率；及(ii)吸引及挽留有助於或將有助本集團之長遠發展的合資格參與者或以其他方式與該等合資格參與者維持持續的業務關係。

自二零一八年十二月二十日採納購股權計劃以來，概無購股權根據購股權計劃授出、行使、註銷或失效。於二零二六年六月三十日，購股權計劃項下概無任何尚未行使的購股權，而於二零二六年一月一日及二零二六年六月三十日，根據購股權計劃可供發行的股份總數為100,000,000股，相當於上市日期已發行股份總數的10%。

截至二零二六年六月三十日止六個月，概無購股權獲授出，因此，截至二零二六年六月三十日止六個月，根據本公司所有計劃授出的購股權可發行的股份數量除以截至二零二六年六月三十日止六個月本公司已發行股份(不包括庫存股份)的加權平均數為零。

Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income

中期綜合損益及其他全面收益表

For the six months ended 30 June 2026　截至二零二六年六月三十日止六個月

		Note 附註	For the six months ended 30 June 截至六月三十日止六個月 2026 二零二六年 S$ 新加坡元 (Unaudited) (未經審核)	2025 二零二五年 S$ 新加坡元 (Unaudited) (未經審核)
Revenue	收益	4	38,183,148	35,067,922
Cost of sales	銷售成本		(28,449,377)	(25,919,658)
Gross profit	毛利	4	9,733,771	9,148,264
Other income	其他收入	5	248,694	372,694
Other gains and losses	其他收益及虧損	6	169,081	(792,706)
Selling and distribution expenses	銷售及分銷開支		(2,256,897)	(2,174,728)
Administrative expenses	行政開支		(3,553,303)	(3,409,139)
Finance costs	融資成本	7	(32,405)	(30,534)
Profit before taxation	除税前溢利		4,308,941	3,113,851
Income tax expense	所得税開支	8	(990,246)	(926,951)
Profit for the period	期內溢利	9	3,318,695	2,186,900
Other comprehensive income	其他全面收益			
Items that may be reclassified subsequently to profit or loss:	隨後可能重新分類至損益的項目：			
Exchange differences on translation of foreign operation	換算海外業務產生的匯兑差額		121,703	(147,425)
Items that will not be reclassified subsequently to profit or loss:	隨後不會重新分類至損益的項目：			
Revaluation of property, plant and equipment, net of tax	重估物業、廠房及設備，扣除税項		269,647	242,337
Other comprehensive income for the period	期內其他全面收益		391,350	94,912
Total profit and other comprehensive income for the period, net of tax	期內溢利及其他全面收益總額，扣除税項		3,710,045	2,281,812
Basic earnings per share (S$ cents)	每股基本盈利（新加坡分）	11	0.33	0.22

See accompanying notes to the interim consolidated financial statements.

請見中期綜合財務報表隨附附註。

Interim Consolidated Statement of Financial Position

中期綜合財務狀況表

As at 30 June 2026　於二零二六年六月三十日

		Note 附註	As at 30 June 2026 於二零二六年六月三十日 S$ 新加坡元 (Unaudited) (未經審核)	As at 31 December 2025 於二零二五年十二月三十一日 S$ 新加坡元 (Audited) (經審核)
ASSETS	**資產**			
Non-current assets	**非流動資產**			
Property, plant and equipment	物業、廠房及設備	12	32,165,233	32,675,890
Right-of-use assets	使用權資產		1,047,977	1,198,982
Deposits	按金		7,613	61,778
			33,220,823	33,936,650
Current assets	**流動資產**			
Inventories	存貨	13	10,111,278	14,722,373
Trade receivables	貿易應收款項	14	10,547,870	11,323,090
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項		1,625,123	1,322,318
Derivative financial instruments	衍生金融工具		51,788	–
Bank balances and cash	銀行結餘及現金	15	46,000,997	38,624,040
			68,337,056	65,991,821
LIABILITIES	**負債**			
Current liabilities	**流動負債**			
Trade and other payables	貿易及其他應付款項	16	4,970,525	6,658,804
Derivative financial instruments	衍生金融工具		42,195	48,378
Lease liabilities	租賃負債		177,509	222,504
Short term borrowings	短期借款		–	153,582
Income tax payable	應付所得稅		1,823,262	1,486,525
			7,013,491	8,569,793
Net current assets	**流動資產淨值**		61,323,565	57,422,028
Total assets less current liabilities	**總資產減流動負債**		94,544,388	91,358,678

Interim Consolidated Statement of Financial Position

中期綜合財務狀況表

As at 30 June 2026　於二零二六年六月三十日

		As at 30 June 2026 於二零二六年六月三十日 S$ 新加坡元 (Unaudited) (未經審核)	As at 31 December 2025 於二零二五年十二月三十一日 S$ 新加坡元 (Audited) (經審核)
Non-current liabilities	**非流動負債**		
Lease liabilities	租賃負債	1,070,160	1,169,115
Deferred tax liabilities	遞延稅項負債	2,007,037	2,056,685
		3,077,197	3,225,800
Net assets	**資產淨值**	91,467,191	88,132,878
EQUITY	**權益**		
Capital and reserves	**股本及儲備**		
Share capital	股本	1,725,820	1,725,820
Share premium	股份溢價	12,736,130	13,111,862
Other reserve	其他儲備	(332,000)	(332,000)
Merger reserve	合併儲備	299,994	299,994
Revaluation reserve	重估儲備	18,535,808	18,266,161
Translation reserve	匯兑儲備	(1,473,578)	(1,595,281)
Accumulated profits	累計溢利	59,975,017	56,656,322
		91,467,191	88,132,878

See accompanying notes to the interim consolidated financial statements.

請見中期綜合財務報表隨附附註。

Interim Consolidated Statement of Changes in Equity

中期綜合權益變動表

For the six months ended 30 June 2026　截至二零二六年六月三十日止六個月

		Share capital 股本 S$ 新加坡元	Share premium 股份溢價 S$ 新加坡元	Other reserve 其他儲備 S$ 新加坡元	Merger reserve 合併儲備 S$ 新加坡元	Revaluation reserve 重估儲備 S$ 新加坡元	Translation reserve 匯兑儲備 S$ 新加坡元	Accumulated profits 累計溢利 S$ 新加坡元	Total 總計 S$ 新加坡元
At 1 January 2025	於二零二五年一月一日	1,725,820	13,487,471	(332,000)	299,994	15,991,259	(2,722,399)	53,691,756	82,141,901
Profit for the period	期內溢利	–	–	–	–	–	–	2,186,900	2,186,900
Other comprehensive income for the period	期內其他全面收益	–	–	–	–	242,337	(147,425)	–	94,912
Profit and total comprehensive income for the period	期內溢利及全面收益總額	–	–	–	–	242,337	(147,425)	2,186,900	2,281,812
Transactions with owners, recognised directly in equity:	與擁有人進行的交易（直接於權益確認）：								
Dividends declared *(Note 10)*	已宣派股息*(附註10)*	–	–	–	–	–	–	(375,609)	(375,609)
As at 30 June 2025	於二零二五年六月三十日	1,725,820	13,487,471	(332,000)	299,994	16,233,596	(2,869,824)	55,503,047	84,048,104
At 1 January 2026	於二零二六年一月一日	1,725,820	13,111,862	(332,000)	299,994	18,266,161	(1,595,281)	56,656,322	88,132,878
Profit for the period	期內溢利	–	–	–	–	–	–	3,318,695	3,318,695
Other comprehensive income for the period	期內其他全面收益	–	–	–	–	269,647	121,703	–	391,350
Profit and total comprehensive income for the period	期內溢利及全面收益總額	–	–	–	–	269,647	121,703	3,318,695	3,710,045
Transactions with owners, recognised directly in equity:	與擁有人進行的交易（直接於權益確認）：								
Dividends declared *(Note 10)*	已宣派股息*(附註10)*	–	(375,732)	–	–	–	–	–	(375,732)
As at 30 June 2026	於二零二六年六月三十日	1,725,820	12,736,130	(332,000)	299,994	18,535,808	(1,473,578)	59,975,017	91,467,191

Interim Consolidated Statement of Cash Flows

中期綜合現金流量表

For the six months ended 30 June 2026　截至二零二六年六月三十日止六個月

		For the six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 S$ 新加坡元 (Unaudited) (未經審核)	2025 二零二五年 S$ 新加坡元 (Unaudited) (未經審核)
Operating activities	**經營活動**		
Profit before taxation	除税前溢利	4,308,941	3,113,851
Adjustments for:	*經調整：*		
Depreciation of property, plant and equipment	物業、廠房及設備折舊	1,224,667	1,163,067
Depreciation of right-of-use assets	使用權資產折舊	125,566	117,338
Gain on disposal of property, plant and equipment	出售物業、廠房及設備收益	–	(3,598)
Finance costs	融資成本	32,405	30,534
Interest income	利息收入	(220,772)	(345,249)
Property, plant and equipment written off	物業、廠房及設備撇銷	–	423
Inventories written off	存貨撇銷	98,881	–
Gain on lease modification	租賃修改收益	(3,529)	–
Impairment loss on trade receivable	貿易應收款項減值虧損	–	16,747
Fair value (gain) loss on derivative financial instruments	衍生金融工具之公平值(收益)虧損	(25,202)	445,392
Fair value gain on financial asset at fair value through profit or loss	按公平值計入損益之金融資產之公平值收益	–	(12,987)
Net unrealised foreign exchange (gain) loss	未變現外匯(收益)虧損淨額	(256,766)	561,659
Operating cash flows before movement in working capital	營運資金變動前經營現金流量	5,284,191	5,087,177
Movements in working capital:	*營運資金變動：*		
Decrease (Increase) in inventories	存貨減少(增加)	4,617,813	(163,495)
Decrease in trade receivables	貿易應收款項減少	791,847	2,294,971
(Increase) Decrease in other receivables, deposits and prepayments	其他應收款項、按金及預付款項(增加)減少	(254,710)	159,988
Settlement of derivative financial instruments	結清衍生金融工具	(32,805)	(135,820)
Decrease in trade and other payables	貿易及其他應付款項減少	(1,714,969)	(1,896,034)
Cash generated from operations	經營產生現金	8,691,367	5,346,787
Income taxes paid, net of refunds	已付所得税，扣除退税	(714,847)	(736,577)
Net cash from operating activities	**經營活動所得現金淨額**	7,976,520	4,610,210

Interim Consolidated Statement of Cash Flows

中期綜合現金流量表

For the six months ended 30 June 2026　截至二零二六年六月三十日止六個月

		Note 附註	For the six months ended 30 June 截至六月三十日止六個月 2026 二零二六年 S$ 新加坡元 (Unaudited) (未經審核)	2025 二零二五年 S$ 新加坡元 (Unaudited) (未經審核)
Investing activities	投資活動			
Purchase of property, plant and equipment	購買物業、廠房及設備		(262,597)	(345,388)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項		–	6,245
Deposits paid for purchase of property, plant and equipment	就購買物業、廠房及設備已付按金		(7,613)	(92,396)
Redemption of fixed deposits	贖回定期存款		60,890,000	34,256,800
Placement of fixed deposits	存入定期存款		(65,890,000)	(8,000,000)
Interest received	已收利息		315,177	345,249
Redemption of financial asset at fair value through profit and loss	贖回按公平值計入損益之金融資產		–	12,987
Net cash (used in) from investing activities	投資活動(所用)所得現金淨額		(4,955,033)	26,183,497
Financing activities	融資活動			
Repayment of bank and other borrowings	償還銀行及其他借款		(153,582)	–
Repayment of lease liabilities	償還租賃負債		(115,056)	(109,296)
Interest paid	已付利息		(32,610)	(30,534)
Dividend paid	已付股息		(375,732)	(375,609)
Net cash used in financing activities	融資活動所用現金淨額		(676,980)	(515,439)
Net increase in cash and cash equivalents	現金及現金等價物增加淨額		2,344,507	30,278,268
Effect of foreign exchange rate changes on the balance of cash held in foreign currencies	外匯匯率變動對持有外匯現金結餘之影響		32,450	(538,776)
Cash and cash equivalents at beginning of the period	期初現金及現金等價物		13,624,040	10,671,062
Cash and cash equivalents at end of the period	期末現金及現金等價物	15	16,000,997	40,410,554

See accompanying notes to the interim consolidated financial statements.

請見中期綜合財務報表隨附附註。

Notes to Interim Consolidated Financial Statements

中期綜合財務報表附註

30 June 2026　二零二六年六月三十日

1. GENERAL

The Company was incorporated in the Cayman Islands as an exempted company and registered in the Cayman Islands with limited liability under the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands on 19 April 2018. The Company was registered with the Registrar of Companies in Hong Kong as a non-Hong Kong company under Part 16 of the Hong Kong Companies Ordinance (the "Companies Ordinance") on 23 May 2018 and the principal place of business in Hong Kong is located at Rooms 1901A, 1902 & 1902A, 19/F, New World Tower I, 16-18 Queen's Road Central, Hong Kong. Its registered office and principal place of business in Singapore are located at Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands and 255 Pandan Loop, Singapore 128433, respectively. The shares of the Company have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") with effect from 14 January 2019 (the "Listing Date").

The Company is an investment holding company and its subsidiaries are principally engaged in the production, packaging and retailing of food products. Its parent and ultimate holding company is SWL Limited, a company incorporated in the British Virgin Islands with limited liability. Its ultimate controlling shareholders are Mdm. Han Yew Lang, Ms. Lim Seow Yen, Mr. Lim Fung Yee, Mr. Lim Fung Chor, Mr. Loo Soon Hock James and Ms. Ong Liow Wah who are family members.

The interim consolidated financial statements are presented in S$, which is also the functional currency of the Company.

2. BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS

The interim financial statements have been prepared in accordance with all applicable International Financial Reporting Standards ("IFRS") which collective term includes all applicable individual IFRS, International Accounting Standards ("IAS") and Interpretations issued by the International Accounting Standards Board ("IASB").

These interim financial statements also comply with the disclosure requirements of the Companies Ordinance and the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange ("Listing Rules").

1. 一般資料

本公司於二零一八年四月十九日根據開曼群島公司法第22章(一九六一年第3號法例,經綜合及修訂)於開曼群島註冊成立為獲豁免公司並於開曼群島登記為有限公司。本公司已於二零一八年五月二十三日根據香港公司條例(「公司條例」)第16部向香港公司註冊處處長註冊為非香港公司,香港主要營業地點位於香港皇后大道中16至18號新世界大廈一座19樓1901A室、1902室及1902A室。其註冊辦事處及新加坡主要營業地點分別位於Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands及255 Pandan Loop, Singapore 128433。本公司的股份已於香港聯合交易所有限公司(「聯交所」)主板上市,自二零一九年一月十四日(「上市日期」)起生效。

本公司為投資控股公司,其附屬公司主要從事食品生產、包裝及零售。其母公司及最終控股公司為於英屬處女群島註冊成立的有限公司SWL Limited。其最終控股股東為韓友蘭女士、林小燕女士、林芳宇先生、林方宙先生、Loo Soon Hock James先生及王蓮華女士,該等人士均為同一家族成員。

中期綜合財務報表以新加坡元呈列,新加坡元亦為本公司的功能貨幣。

2. 綜合財務報表的呈列基準

中期財務報表乃根據所有適用國際財務報告準則(「國際財務報告準則」)編製,其包括由國際會計準則理事會(「國際會計準則理事會」)頒佈的所有適用個別國際財務報告準則、國際會計準則(「國際會計準則」)及詮釋。

該等中期財務報表亦符合公司條例之披露規定及聯交所證券上市規則(「上市規則」)之適用披露條文。

3. APPLICATION OF NEW AND AMENDMENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS ("IFRS ACCOUNTING STANDARDS")

On 1 January 2026, the Group and the Company adopted all the new and revised IFRS Accounting Standards and Interpretations issued by the International Accounting Standards Board ("IASB") that are relevant to its operations. The adoption of these new/revised IFRS Accounting Standards pronouncements does not result in changes to the Group's and the Company's accounting policies and has no material effect on the disclosures or on the amounts reported for the current or prior years.

New and revised IFRS Accounting Standards in issue but not yet effective

At the date of authorisation of these consolidated financial statements, the Group has not applied the following new and amendments to IFRS Accounting Standards that have been issued but are not yet effective:

Amendments to IFRS 10 and IAS 28	*Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*[1]
IFRS 18	*Presentation and Disclosures in Financial Statements*[2]
Amendments to IAS 21	*Translation to a Hyperinflationary Presentation Currency*[2]

1 Effective for annual periods beginning on or after a date to be determined.

2 Effective for annual periods beginning on or after 1 January 2027.

The directors of the Company anticipate that the application of the new and amendments to IFRS Accounting Standards will have no material impact on the consolidated financial position and performance as well as disclosure in the period of their initial adoption, except as indicated below.

3. 應用新訂及經修訂國際財務報告準則(「國際財務報告準則會計準則」)

於二零二六年一月一日,本集團及本公司採納與其業務有關的國際會計準則理事會(「國際會計準則理事會」)頒佈的所有新訂及經修訂國際財務報告準則會計準則及詮釋。採納該等新訂/經修訂國際財務報告準則會計準則不會導致本集團及本公司的會計政策出現變動,亦不會對本年度或過往年度的披露或所呈報金額造成重大影響。

已頒佈但尚未生效的新訂及經修訂國際財務報告準則會計準則

於綜合財務報表獲授權發佈日期,本集團尚未應用下列已頒佈但尚未生效的新訂及經修訂國際財務報告準則會計準則:

國際財務報告準則第10號及國際會計準則第28號(修訂本)	*投資者與其聯營公司或合營企業之間的資產出售或注資*[1]
國際財務報告準則第18號	*財務報表之呈列及披露*[2]
國際會計準則第21號(修訂本)	*換算為惡性通貨膨脹經濟中的呈列貨幣*[2]

1 於待定日期或之後開始的年度期間生效。

2 於二零二七年一月一日或之後開始的年度期間生效。

除下文所述者外,本公司董事預期應用上述新訂及經修訂國際財務報告準則會計準則不會對首次採用期間的綜合財務狀況、表現及披露構成重大影響。

3. APPLICATION OF NEW AND AMENDMENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS ("IFRS ACCOUNTING STANDARDS") (Continued)

IFRS 18 Presentation and Disclosures in Financial Statements

IFRS 18 replaces IAS 1, carrying forward many of the requirements in IAS 1 unchanged and complementing them with new requirements. In addition, some IAS 1 paragraphs have been moved to IAS 8 and IFRS 7. Furthermore, the IASB has made minor amendments to IAS 7 and IAS 33 *Earnings per Share*.

IFRS 18 introduces new requirements to:

- present specified categories and defined subtotals in the statement of profit or loss
- provide disclosures on management-defined performance measures (MPMs) in the notes to the financial statements
- improve aggregation and disaggregation

An entity is required to apply IFRS 18 for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted. The amendments to IAS 7 and IAS 33, as well as the revised IAS 8 and IFRS 7, become effective when an entity applies IFRS 18. IFRS 18 requires retrospective application with specific transition provisions.

3. 應用新訂及經修訂國際財務報告準則(「國際財務報告準則會計準則」)(續)

國際財務報告準則第18號「財務報表之呈列及披露」

國際財務報告準則第18號取代國際會計準則第1號，其延續了國際會計準則第1號的許多規定，未作任何改動，惟亦補增數項新規定。另外，國際會計準則第1號的部分段落已移至國際會計準則第8號及國際財務報告準則第7號。此外，國際會計準則理事會亦對國際會計準則第7號及國際會計準則第33號「*每股收益*」作出少量修訂。

國際財務報告準則第18號新增的規定要求：

- 於損益表呈列指定類別及所界定的小計項目
- 於財務報表附註中披露管理層界定的績效指標(MPM)
- 改進資料的匯總及分類

實體須自二零二七年一月一日或之後開始的年度報告期間應用國際財務報告準則第18號，並允許提早應用。國際會計準則第7號及國際會計準則第33號的修訂本，以及經修訂的國際會計準則第8號及國際財務報告準則第7號，於實體應用國際財務報告準則第18號時生效。國際財務報告準則第18號要求追溯應用，並設有特定的過渡規定。

3. APPLICATION OF NEW AND AMENDMENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS ("IFRS ACCOUNTING STANDARDS") (Continued)

IFRS 18 Presentation and Disclosures in Financial Statements (Continued)

The directors of the Company anticipate that the application of these amendments may have an impact on the Group's consolidated financial statements in future periods. The Group is in the process of assessing the detailed impact of IFRS 18 on the Group's consolidated financial statements.

4. REVENUE AND SEGMENT INFORMATION

Revenue represents the fair value of amounts received and receivable from the sales of food products, which can largely be grouped under nuts and chips, which also represents the revenue from contracts with customers.

Information is reported to the executive directors of the Company, which are also the Chief Operating Decision Maker (the "CODM") of the Group, for the purposes of resource allocation and assessment of segment performance focuses on the types of products sold and in respect of the "Nuts" and "Chips" operations.

Specifically, the Group's reportable segments under IFRS 8 are as follows:

(i) Nuts,

(ii) Chips, and

(iii) Others.

Others mainly include items such as festive cookies and disposable towels which are normally sold together with the nuts and chips products to food and beverage companies.

3. 應用新訂及經修訂國際財務報告準則(「國際財務報告準則會計準則」)(續)

國際財務報告準則第18號「財務報表之呈列及披露」(續)

本公司董事預期應用該等修訂可能會對本集團未來期間的綜合財務報表造成影響。本集團正在評估國際財務報告準則第18號對本集團綜合財務報表的具體影響。

4. 收益及分部資料

收益指來自銷售食品(可大致分為堅果及薯片兩大類)的已收及應收款項的公平值,亦指來自客戶合約的收益。

為分配資源及評估分部表現而向本公司執行董事(亦為本集團的主要營運決策者(「主要營運決策者」))呈報的資料,側重於「堅果」及「薯片」業務的已售產品類型。

具體而言,本集團根據國際財務報告準則第8號之可呈報分部如下:

(i) 堅果,

(ii) 薯片,及

(iii) 其他。

其他主要指節慶餅乾以及向食品及飲料公司銷售堅果及薯片產品時通常一併出售的一次性毛巾等物品。

4. REVENUE AND SEGMENT INFORMATION (Continued)

Segment revenue and results

The following is an analysis of the Group's revenue and results by reportable segment:

4. 收益及分部資料(續)

分部收益及業績

以下為按可呈報分部劃分的本集團收益及業績分析：

		For the six months ended 30 June 截至六月三十日止六個月			
		Revenue 收益		Net profit 純利	
		2026 二零二六年 S$ 新加坡元	2025 二零二五年 S$ 新加坡元	2026 二零二六年 S$ 新加坡元	2025 二零二五年 S$ 新加坡元
Nuts	堅果	27,071,496	23,804,250	6,475,814	5,841,210
Chips	薯片	9,682,805	10,025,058	2,887,826	2,992,352
Others	其他	1,428,847	1,238,614	370,131	314,702
Total	總計	38,183,148	35,067,922	9,733,771	9,148,264
Other income	其他收入			248,694	372,694
Other gains and losses	其他收益及虧損			169,081	(792,706)
Selling and distribution expenses	銷售及分銷開支			(2,256,897)	(2,174,728)
Administrative expenses	行政開支			(3,553,303)	(3,409,139)
Finance costs	融資成本			(32,405)	(30,534)
Profit before taxation	除税前溢利			4,308,941	3,113,851
Income tax expense	所得税開支			(990,246)	(926,951)
Profit for the period	期內溢利			3,318,695	2,186,900

4. REVENUE AND SEGMENT INFORMATION (Continued)

Geographical information

The Group principally operates in Singapore and Malaysia, which are the place of domicile of respective group entities. Revenue from external customers is based on the geographical location of the end customers. The Group's non-current assets are located in Singapore and Malaysia.

4. 收益及分部資料(續)

地區資料

本集團主要於新加坡及馬來西亞(均為相關集團實體的原居地)經營業務。來自外部客戶的收益乃基於終端客戶的地理位置。本集團的非流動資產均位於新加坡及馬來西亞。

		For the six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 S$ 新加坡元	2025 二零二五年 S$ 新加坡元
Revenue by geographical location of the end customers:	按終端客戶地理位置劃分的收益:		
– Singapore	–新加坡	22,008,358	20,614,975
– Malaysia	–馬來西亞	13,088,043	10,571,250
– The People's Republic of China (including Hong Kong)	–中華人民共和國(包括香港)	1,173,797	1,296,447
– Others	–其他	1,912,950	2,585,250
Total	總計	38,183,148	35,067,922

5. OTHER INCOME

5. 其他收入

		For the six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 S$ 新加坡元	2025 二零二五年 S$ 新加坡元
Government grants	政府補貼	9,767	25,760
Interest income	利息收入	220,772	345,249
Others	其他	18,155	1,685
		248,694	372,694

6. OTHER GAINS AND LOSSES

6. 其他收益及虧損

		For the six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 S$ 新加坡元	2025 二零二五年 S$ 新加坡元
Foreign exchange gain (loss), net	匯兑收益(虧損)淨額	140,350	(346,729)
Fair value gain (loss) on derivative financial instruments	衍生金融工具公平值收益(虧損)	25,202	(445,392)
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	–	3,598
Fair value gain on financial asset at fair value through profit or loss	按公平值計入損益之金融資產之公平值收益	–	12,987
Impairment loss on trade receivables	貿易應收款項減值虧損	–	(16,747)
Property, plant and equipment written off	物業、廠房及設備撇銷	–	(423)
Gain on lease modification	租賃修改收益	3,529	–
		169,081	(792,706)

7. FINANCE COSTS

7. 融資成本

		For the six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 S$ 新加坡元	2025 二零二五年 S$ 新加坡元
Interest on short term borrowing	短期借款利息	260	–
Interest on lease liabilities	租賃負債利息	32,145	30,534
		32,405	30,534

8. INCOME TAX EXPENSE

8. 所得稅開支

		For the six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 S$ 新加坡元	2025 二零二五年 S$ 新加坡元
Tax expense comprises:	**稅項開支包括：**		
Current income tax	即期所得稅		
Current period	本期間	1,029,889	890,016
Withholding tax	預扣稅	36	274
Under (over) provision in prior year	上一年度撥備不足（超額撥備）	19,700	(38,107)
Deferred tax	遞延稅項		
Current period	本期間	(59,379)	37,406
Underprovision in prior year	上一年度撥備不足	–	37,362
		990,246	926,951

Singapore Corporate Income Tax ("CIT") is calculated at 17% of the estimated assessable profit. Singapore incorporated companies can also enjoy 75% tax exemption on the first S$10,000 of chargeable income and a further 50% tax exemption on the next S$190,000 of chargeable income.

新加坡企業所得稅（「企業所得稅」）按估計應評稅溢利的17%計算。於新加坡註冊成立的公司的應課稅收入首10,000新加坡元亦可豁免繳納75%的稅項，其後190,000新加坡元的應課稅收入可進一步豁免繳納50%的稅項。

In Malaysia, the standard corporate tax rate is 24% for the Year of Assessment 2025 and 2026.

於馬來西亞，於二零二五年及二零二六年評稅年度的標準公司稅率為24%。

9. PROFIT FOR THE PERIOD

Profit for the period has been arrived at after charging:

9. 期內溢利

期內溢利已扣除以下項目：

		For the six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 S$ 新加坡元	2025 二零二五年 S$ 新加坡元
Depreciation of property, plant and equipment	物業、廠房及設備折舊		
Recognised as cost of sales	確認為銷售成本	1,039,485	980,430
Recognised as administrative expenses	確認為行政開支	185,182	182,637
		1,224,667	1,163,067
Directors' remuneration	董事薪酬	1,176,956	1,102,135
Other staff costs	其他員工成本		
– Salaries and other benefits	－薪金及其他福利	3,748,284	3,644,427
– Contributions to Central Provident Fund and Employees' Provident Fund	－中央公積金及僱員公積金供款	310,696	281,595
Total staff costs	總員工成本	5,235,936	5,028,157
Inventories recognised as cost of sales	確認為銷售成本的存貨	23,549,931	21,297,254

Amount recognised in profit or loss relating to leases

(Disclosure required by IFRS 16)

於損益中確認的租賃相關款項

（國際財務報告準則第16號規定的披露）

		2026 二零二六年 S$ 新加坡元	2025 二零二五年 S$ 新加坡元
Depreciation expense on right-of-use assets	使用權資產折舊費用	125,566	117,338
Interest expense on lease liabilities	租賃負債利息開支	32,145	30,534

The total cash outflow for leases amount to S$147,201 and S$139,830 for the six months ended 30 June 2026 and 2025 respectively.

截至二零二六年及二零二五年六月三十日止六個月，租賃之現金流出總額分別為147,201新加坡元及139,830新加坡元。

10. DIVIDEND

10. 股息

		For the six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 S$ 新加坡元	2025 二零二五年 S$ 新加坡元
Dividend for ordinary shareholders of the Company declared and paid during the period	本公司期內宣派及派付的普通股股東股息		
Final dividend of 0.23 Hong Kong cents ("HK$ cents") per share for the financial year ended 31 December 2025 (2025: Final dividend of 0.23 HK$ cents per share for the financial year ended 31 December 2024 declared and paid during 2025)	截至二零二五年十二月三十一日止財政年度的末期股息每股0.23港仙(二零二五年:於二零二五年宣派及派付的截至二零二四年十二月三十一日止財政年度的末期股息每股0.23港仙)	375,732	375,609

11. EARNINGS PER SHARE

The calculation of the basic earnings per share attributable to owners of the Company is based on the following data:

11. 每股盈利

本公司擁有人應佔的每股基本盈利乃根據以下數據計算:

		For the six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年	2025 二零二五年
Earnings:	盈利:		
Profit for the period attributable to owners of the Company (S$)	本公司擁有人應佔期內溢利(新加坡元)	3,318,695	2,186,900

		For the six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年	2025 二零二五年
Number of shares:	股份數目:		
Weighted average number of ordinary shares in issue	已發行普通股加權平均數	1,000,000,000	1,000,000,000
Basic earnings per share (S$ cents) *(Note)*	每股基本盈利(新加坡分)*(附註)*	0.33	0.22

Note:

No diluted earnings per share were presented as there were no potential ordinary shares in issue during the six months ended 30 June 2026 and 2025.

附註:

由於截至二零二六年及二零二五年六月三十日止六個月並無已發行潛在普通股,故並無呈列每股攤薄盈利。

12. PROPERTY, PLANT AND EQUIPMENT　12. 物業、廠房及設備

		Leasehold building 租賃樓宇 S$ 新加坡元	Freehold land 永久業權土地 S$ 新加坡元	Freehold building 永久業權樓宇 S$ 新加坡元	Plant and machinery 廠房及機械 S$ 新加坡元	Furniture and fittings 傢具及裝置 S$ 新加坡元	Motor vehicles 車輛 S$ 新加坡元	Total 總計 S$ 新加坡元
Cost or valuation:	成本或估值：							
At 1 January 2025	於二零二五年一月一日	7,374,000	8,066,993	4,476,253	19,658,310	4,977,572	1,916,770	46,469,898
Additions	添置	–	–	–	415,358	230,672	222,726	868,756
Revaluation gain	重估收益	25,000	1,758,309	262,525	–	–	–	2,045,834
Disposal/written-off	出售／撇銷	–	–	–	(45,552)	–	(226,125)	(271,677)
Exchange difference	匯兑差額	–	388,153	189,127	741,223	108,851	26,177	1,453,531
At 31 December 2025	於二零二五年十二月三十一日	7,399,000	10,213,455	4,927,905	20,769,339	5,317,095	1,939,548	50,566,342
Additions	添置	–	–	–	195,747	90,545	38,083	324,375
Disposals	出售	–	–	–	(8,663)	(1,999)	–	(10,662)
Exchange difference	匯兑差額	–	48,405	23,355	89,607	12,961	3,211	177,539
At 30 June 2026	於二零二六年六月三十日	7,399,000	10,261,860	4,951,260	21,046,030	5,418,602	1,980,842	51,057,594
At 31 December 2025	於二零二五年十二月三十一日							
At cost	按成本計	–	–	–	20,769,339	5,317,095	1,939,548	28,025,982
At valuation	按估值計	7,399,000	10,213,455	4,927,905	–	–	–	22,540,360
		7,399,000	10,213,455	4,927,905	20,769,339	5,317,095	1,939,548	50,566,342
At 30 June 2026	於二零二六年六月三十日							
At cost	按成本計	–	–	–	21,046,030	5,418,602	1,980,842	28,445,474
At valuation	按估值計	7,399,000	10,261,860	4,951,260	–	–	–	22,612,120
		7,399,000	10,261,860	4,951,260	21,046,030	5,418,602	1,980,842	51,057,594
Accumulated depreciation:	累計折舊：							
At 1 January 2025	於二零二五年一月一日	–	–	–	11,246,446	3,137,945	1,377,574	15,761,965
Charge for the year	年內開支	374,952	–	122,306	1,253,275	413,572	202,907	2,367,012
Disposal/Written off	出售／撇銷	–	–	–	(35,140)	–	(226,125)	(261,265)
Exchange difference	匯兑差額	–	–	–	439,799	62,784	17,415	519,998
Eliminated on revaluation	重估時抵銷	(374,952)	–	(122,306)	–	–	–	(497,258)
At 31 December 2025	於二零二五年十二月三十一日	–	–	–	12,904,380	3,614,301	1,371,771	17,890,452
Charge for the period	期內開支	198,186	–	71,459	640,789	218,718	95,515	1,224,667
Disposal	出售	–	–	–	(8,663)	(1,999)	–	(10,662)
Exchange difference	匯兑差額	–	–	–	49,196	6,591	1,762	57,549
Eliminated on revaluation	重估時抵銷	(198,186)	–	(71,459)	–	–	–	(269,645)
At 30 June 2026	於二零二六年六月三十日	–	–	–	13,585,702	3,837,611	1,469,048	18,892,361
Carrying amounts:	賬面值：							
At 31 December 2025	於二零二五年十二月三十一日	7,399,000	10,213,455	4,927,905	7,864,959	1,702,794	567,777	32,675,890
At 30 June 2026	於二零二六年六月三十日	7,399,000	10,261,860	4,951,260	7,460,328	1,580,991	511,794	32,165,233

13. INVENTORIES 13. 存貨

		As at 30 June 2026 於二零二六年六月三十日 S$ 新加坡元	As at 31 December 2025 於二零二五年十二月三十一日 S$ 新加坡元
Raw materials	原材料	6,509,460	10,056,752
Packaging materials	包裝材料	1,383,396	1,269,422
Work-in-progress	在製品	755,971	1,018,612
Finished goods	製成品	1,462,451	2,377,587
		10,111,278	14,722,373

14. TRADE RECEIVABLES 14. 貿易應收款項

		As at 30 June 2026 於二零二六年六月三十日 S$ 新加坡元	As at 31 December 2025 於二零二五年十二月三十一日 S$ 新加坡元
Trade receivables	貿易應收款項	10,547,870	11,323,090

14. TRADE RECEIVABLES (Continued)

The Group grants credit terms to customers typically ranging from 7 to 60 days (2025: 7 to 60 days) from the invoice date for trade receivables and certain sales require payment in cash upon delivery. The following is an aged analysis of trade receivables presented based on the invoice date which approximated the revenue recognition date at the end of each reporting period:

14. 貿易應收款項(續)

本集團就貿易應收款項授予客戶的信貸期通常為自發票日期起計7至60天(二零二五年:7天至60天),惟若干銷售要求於交付時以現金付款。以下為於各報告期末按發票日期(接近收益確認日期)呈列的貿易應收款項的賬齡分析:

		As at 30 June 2026 於二零二六年六月三十日 S$ 新加坡元	As at 31 December 2025 於二零二五年十二月三十一日 S$ 新加坡元
Within 30 days	30日內	5,137,756	6,298,474
31 days to 60 days	31至60日	4,585,148	3,694,940
61 days to 90 days	61至90日	804,633	1,261,584
91 days to 180 days	91至180日	10,274	65,962
181 days to one year	181日至一年	10,059	2,130
		10,547,870	11,323,090

15. BANK BALANCES AND CASH

15. 銀行結餘及現金

		As at 30 June 2026 於二零二六年六月三十日 S$ 新加坡元	As at 31 December 2025 於二零二五年十二月三十一日 S$ 新加坡元
Cash at bank	銀行現金	9,883,584	12,955,930
Cash at hand	手頭現金	17,944	23,242
Bank deposits	銀行存款	36,099,469	25,644,868
		46,000,997	38,624,040
Less: Fixed deposits with original maturity more than 3 months	減:原到期日為三個月以上的定期存款	(30,000,000)	(25,000,000)
Cash and cash equivalents in the consolidated statement of cash flows	綜合現金流量表內的現金及現金等價物	16,000,997	13,624,040

15. BANK BALANCES AND CASH (Continued)

Bank deposits bear interest rates ranging from 1.15% to 2.25% (31 December 2025: 1.50% to 3.30%) per annum and for a tenure ranging from 1 month to 6 months (31 December 2025: 1 month to 6 months).

15. 銀行結餘及現金(續)

銀行存款年利率介乎1.15%至2.25%(二零二五年十二月三十一日:1.50%至3.30%),期限介乎1個月至6個月(二零二五年十二月三十一日:1個月至6個月)。

16. TRADE AND OTHER PAYABLES

16. 貿易及其他應付款項

		As at 30 June 2026 於二零二六年六月三十日 S$ 新加坡元	As at 31 December 2025 於二零二五年十二月三十一日 S$ 新加坡元
Trade payables	貿易應付款項	3,294,062	4,750,658
Accrued operating expenses	應計營運開支	1,100,608	1,344,904
Other payables	其他應付款項		
– Advances from customers	–客戶墊款	47,673	47,448
– Deposits received	–已收按金	49,415	14,601
– Goods and services tax payables	–應付商品及服務稅	196,508	204,156
– Interest payables	–應付利息	–	448
– Others	–其他	282,259	296,589
		1,676,463	1,908,146
Total	總計	4,970,525	6,658,804

The credit period on purchases from suppliers is between 7 to 60 days (2025: 7 to 60 days) or payable upon delivery.

向供應商採購的信貸期為7天至60天(二零二五年:7天至60天),或於交付時付款。

The following is an aged analysis of trade payables presented (based on the invoice date) at the end of each reporting period:

以下為於各報告期末按發票日期呈列的貿易應付款項賬齡分析:

		As at 30 June 2026 於二零二六年六月三十日 S$ 新加坡元	As at 31 December 2025 於二零二五年十二月三十一日 S$ 新加坡元
Within 30 days	30日內	2,857,389	3,330,611
31 days to 90 days	31至90日	426,310	1,409,753
91 days to 180 days	91至180日	10,363	10,294
		3,294,062	4,750,658

17. RELATED PARTY TRANSACTIONS

Some of the Group's transactions and arrangements are with related parties and the effect of these on the basis determined between the parties are reflected in these financial statements. Related parties refer to entities in which directors of the Group have a beneficial interest in it.

The Group entered into the following transactions with related parties:

17. 關聯方交易

本集團若干交易及安排乃與關聯方訂立，按訂約方釐定基準訂立的該等交易及安排的影響於本財務報表內反映。關聯方指本集團董事於其中擁有實益權益的實體。

本集團已與關聯方訂立以下交易：

		For the six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 S$ 新加坡元	2025 二零二五年 S$ 新加坡元
Transactions with related parties	*關聯方交易*		
Rental charged *(Note 1)*	已付租金*(附註1)*	59,680	56,259

Note 1:

This pertained to rental paid to Tai Sun Lim Kee Trading Sdn. Bhd. The Group leases warehouse buildings for an average lease term of 2 years with an option to extend another 12 months. In current period for the six months ended 30 June 2026, the rental charged amounted to S$59,680 (30 June 2025: S$56,259) pursuant to the lease agreements. Under IFRS 16, as at 30 June 2026, the Group recognised right-of-use assets of S$115,428 (30 June 2025: S$160,834) and lease liability of S$117,669 (30 June 2025: S$168,379). Correspondingly, a depreciation of S$54,013 (30 June 2025: S$50,650) and finance cost of S$5,424 (30 June 2025: S$5,546) were recognised during the current period for the six months ended 30 June 2026.

附註1：

這與支付予Tai Sun Lim Kee Trading Sdn. Bhd.的租金有關。本集團租賃倉庫樓宇的平均租期為2年，並可選擇另行續期12個月。於截至二零二六年六月三十日止六個月期間，根據租賃協議支付的租金為59,680新加坡元（二零二五年六月三十日：56,259新加坡元）。根據國際財務報告準則第16號，本集團於二零二六年六月三十日分別確認使用權資產115,428新加坡元（二零二五年六月三十日：160,834新加坡元）及租賃負債117,669新加坡元（二零二五年六月三十日：168,379新加坡元）。相應地，本集團於截至二零二六年六月三十日止六個月期間確認折舊54,013新加坡元（二零二五年六月三十日：50,650新加坡元）及融資成本5,424新加坡元（二零二五年六月三十日：5,546新加坡元）。

The remuneration of Directors and other members of key management during the periods was as follows:

期內董事及其他主要管理人員的薪酬載列如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 S$ 新加坡元	2025 二零二五年 S$ 新加坡元
Short term benefits	短期福利	1,474,931	1,377,656
Post-employment benefits	離職後福利	50,514	47,677
		1,525,445	1,425,333

CORPORATE GOVERNANCE

The Company is committed to fulfilling its responsibilities to its shareholders and protecting and enhancing shareholders' value through good corporate governance.

The Directors recognise that good corporate governance is essential for the Company to achieve its objectives and drive improvement, as well as maintain legal and ethical standing in the eyes of its shareholders, the regulators and the general public.

The Company has adopted the Corporate Governance Code contained in Part 2 of Appendix C1 to the Listing Rules.

To the best of the knowledge of the Board, the Company has complied with the Corporate Governance Code for the six months ended 30 June 2026.

PURCHASE, SALE OR REDEMPTION OF SHARES

During the six months ended 30 June 2026, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company (including sale of treasury shares).

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix C3 to the Listing Rules as its own code of conduct governing the Directors' securities transactions. All the Directors have confirmed, upon specific enquiries made by the Company, that they have complied with the Model Code during the six months ended 30 June 2026.

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, the Directors confirmed that the Company has maintained at all times the sufficient public float of at least 25% of the Company's issued shares and complied with the prescribed public float requirements as required by Rule 13.32B of the Listing Rules as at 30 June 2026.

企業管治

本公司致力於履行其對股東的責任並透過良好的企業管治保護及提高股東價值。

董事認為良好的企業管治對本公司實現其目標及推動工作改進以及保持本公司在股東、監管機構和公眾心目中遵守法律、合乎道德的形象至關重要。

本公司已採納上市規則附錄C1第二部分所載企業管治守則。

據董事會所知，本公司於截至二零二六年六月三十日止六個月一直遵守企業管治守則。

購買、出售或贖回股份

於截至二零二六年六月三十日止六個月，本公司及其任何附屬公司概無購買、出售或贖回本公司任何上市證券（包括出售庫存股份）。

董事進行證券交易的標準守則

本公司已採納上市規則附錄C3所載之上市發行人董事進行證券交易的標準守則（「標準守則」），作為董事進行證券交易之操守準則。經本公司作出具體查詢後，所有董事確認其於截至二零二六年六月三十日止六個月一直遵守標準守則。

充足公眾持股量

根據本公司可查閱的公開資料及據董事所知，董事確認，截至二零二六年六月三十日，本公司一直維持不少於本公司已發行股份25%之充足公眾持股量，並已遵守上市規則第13.32B條所訂明之公眾持股量規定。

DIRECTORS' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND THE ASSOCIATED CORPORATIONS

As at 30 June 2026, the interests or short positions of the Directors in the shares, underlying shares and debentures of the Company or any of the associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")), which were required: (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) to be notified to the Company and the Stock Exchange pursuant to the Model Code contained in Appendix C3 to the Listing Rules, were as follows:

Long position in the shares of SWL Limited, an associated corporation of the Company

Name of Directors 董事姓名	Capacity/nature of interest 身份／權益性質	Number of shares held 所持股份數目	Percentage of shareholding 持股百分比
Ms. Lim Seow Yen 林小燕女士	Beneficial owner 實益擁有人	490	24.5%
Mr. Lim Fung Yee 林芳宇先生	Beneficial owner 實益擁有人	490	24.5%
Mr. Lim Fung Chor 林方宙先生	Beneficial owner 實益擁有人	490	24.5%

Note: SWL Limited held in aggregate 750,000,000 shares, representing 75% of the issued share capital of the Company. The issued share capital of SWL Limited is legally and beneficially owned as to 24.5% by Mdm. Han Yew Lang, 24.5% by Ms. Lim Seow Yen, 24.5% by Mr. Lim Fung Yee, 24.5% by Mr. Lim Fung Chor, 1.0% by Mr. Loo Soon Hock James and 1.0% by Ms. Ong Liow Wah.

Save as disclosed above, as at 30 June 2026, none of the Directors had any interests or short positions in the shares, underlying shares or debentures of the Company (within the meaning of Part XV of the SFO), which were required: (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he/she was taken or deemed to have under such provisions of the SFO), (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein, or (c) pursuant to the Model Code to be notified to the Company and the Stock Exchange.

董事於本公司及相聯法團的股份、相關股份及債權證中的權益及淡倉

於二零二六年六月三十日，董事於本公司或其任何相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中擁有：(a)須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的權益或淡倉（包括彼等根據證券及期貨條例有關條文被當作或視為擁有的權益及淡倉）；(b)根據證券及期貨條例第352條須登記於該條所述登記冊的權益或淡倉；或(c)根據上市規則附錄C3所載標準守則知會本公司及聯交所的權益或淡倉如下：

於本公司相聯法團SWL Limited股份中的好倉

Name of Directors 董事姓名	Capacity/nature of interest 身份／權益性質	Number of shares held 所持股份數目	Percentage of shareholding 持股百分比
Ms. Lim Seow Yen 林小燕女士	Beneficial owner 實益擁有人	490	24.5%
Mr. Lim Fung Yee 林芳宇先生	Beneficial owner 實益擁有人	490	24.5%
Mr. Lim Fung Chor 林方宙先生	Beneficial owner 實益擁有人	490	24.5%

附註： SWL Limited合共持有750,000,000股股份，佔本公司已發行股本的75%。SWL Limited的已發行股本分別由韓友蘭女士、林小燕女士、林芳宇先生、林方宙先生、Loo Soon Hock James先生及王蓮華女士合法及實益擁有24.5%、24.5%、24.5%、24.5%、1.0%及1.0%。

除上文所披露者外，於二零二六年六月三十日，概無董事於本公司的股份、相關股份或債權證（定義見證券及期貨條例第XV部）中擁有：(a)須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的權益或淡倉（包括彼等根據證券及期貨條例有關條文被當作或視為擁有的權益及淡倉），(b)根據證券及期貨條例第352條須登記於該條所述登記冊的權益或淡倉，或(c)根據標準守則須知會本公司及聯交所的權益或淡倉。

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 June 2026, so far as is known to the Directors, the following persons (other than a Director) and entities had interests or short positions in the shares and underlying shares of the Company which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO, or as recorded in the register required to be kept by the Company under section 336 of the SFO:

Name of shareholder **股東名稱**	Capacity/nature of interest **身份／權益性質**	Number of shares held **持有的股份數目**	Percentage of shareholding **持股百分比**
SWL Limited	Beneficial owner 實益擁有人	750,000,000	75%

Note: The issued share capital of SWL Limited is legally and beneficially owned as to 24.5% by Mdm. Han Yew Lang, 24.5% by Ms. Lim Seow Yen, 24.5% by Mr. Lim Fung Yee, 24.5% by Mr. Lim Fung Chor, 1.0% by Mr. Loo Soon Hock James and 1.0% by Ms. Ong Liow Wah.

Save as disclosed above, as at 30 June 2026, so far as the Directors are aware, no other persons (other than a Director) or entities had any interests or short positions in the shares or underlying shares of the Company, which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO, or as recorded in the register required to be kept by the Company under section 336 of the SFO.

INTEREST OF DIRECTORS IN A COMPETING BUSINESS

During the six months ended 30 June 2026, none of the Directors or their respective close associates had interests in businesses which compete or are likely to compete, either directly or indirectly, with the business of the Group pursuant to the Listing Rules.

主要股東於本公司股份及相關股份的權益及淡倉

於二零二六年六月三十日，就董事所知，下列人士（董事除外）及實體於本公司股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須披露的權益或淡倉，或根據證券及期貨條例第336條須記錄於本公司存置的登記冊的權益或淡倉：

附註： SWL Limited的已發行股本分別由韓友蘭女士、林小燕女士、林芳宇先生、林方宙先生、Loo Soon Hock James先生及王蓮華女士合法及實益擁有24.5%、24.5%、24.5%、24.5%、1.0%及1.0%。

除上文所披露者外，於二零二六年六月三十日，就董事所知，概無其他人士（董事除外）或實體於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須披露的權益或淡倉，或根據證券及期貨條例第336條須記錄於本公司存置的登記冊的權益或淡倉。

董事於競爭業務的權益

截至二零二六年六月三十日止六個月，根據上市規則，概無董事或彼等各自的緊密聯繫人於與本集團業務直接或間接構成競爭或可能構成競爭的任何業務中擁有權益。

NON-COMPETITION UNDERTAKING

SWL Limited, Mdm. Han Yew Lang, Ms. Lim Seow Yen, Mr. Lim Fung Yee, Mr. Lim Fung Chor, Mr. Loo Soon Hock James and Ms. Ong Liow Wah (collectively, the "Controlling Shareholders") entered into a deed of non-competition dated 20 December 2018 in favour of the Group (the "Deed of Non-competition") regarding certain non-competition undertakings. Details of the Deed of Non-competition were disclosed in the section headed "Relationship with our Controlling Shareholders" in the Prospectus.

The Controlling Shareholders have confirmed compliance with and the enforcement of the terms of the Deed of Non-competition during the six months ended 30 June 2026.

不競爭承諾

SWL Limited、韓友蘭女士、林小燕女士、林芳宇先生、林方宙先生、Loo Soon Hock James先生及王蓮華女士(統稱為「控股股東」)以本集團為受益人就若干不競爭承諾訂立日期為二零一八年十二月二十日的不競爭契據(「不競爭契據」)。有關不競爭契據的詳情於招股章程「與控股股東的關係」一節披露。

控股股東已確認於截至二零二六年六月三十日止六個月遵守及執行不競爭契據的條款。

REVIEW BY THE AUDIT COMMITTEE

The Company established an audit committee (the "Audit Committee") on 20 December 2018 with written terms of reference in compliance with the Corporate Governance code. The primary duties of the Audit Committee are to review the financial information of the Group, oversee the Group's financial report system, risk management and internal control procedures, provide advice and comments to the Board, and monitor the independence and objectivity of the external auditor.

The Audit Committee consists of three members who are all independent non-executive Directors, namely, Mr. Chan Ka Yu, Mr. Lee Yan Fai and Mr. Chew Keat Yeow (Zhou Jieyao). Mr. Chan Ka Yu is the chairman of the Audit Committee. The Audit Committee has reviewed the unaudited interim consolidated financial statements for the six months ended 30 June 2026. The Audit Committee was of the opinion that the preparation of such results complied with applicable accounting standards and requirements as well as the Listing Rules and relevant adequate disclosures have been made.

The unaudited interim consolidated financial statements for the six months ended 30 June 2026 have not been audited by the auditor of the Company.

由審核委員會審閱

本公司於二零一八年十二月二十日根據企業管治守則設立審核委員會(「審核委員會」)並訂明其書面職權範圍。審核委員會的主要職責為審閱本集團的財務資料、監督本集團的財務申報系統、風險管理及內部監控程序、為董事會提供意見及建議以及監察外部核數師的獨立性及客觀性。

審核委員會包括三名成員,均為獨立非執行董事,即陳家宇先生、李恩輝先生及周洁耀先生。陳家宇先生為審核委員會主席。審核委員會已審閱截至二零二六年六月三十日止六個月的未經審核中期綜合財務報表。審核委員會認為有關業績的編製符合適用會計準則及上市規則的規定並已作出有關充分披露。

截至二零二六年六月三十日止六個月的未經審核中期綜合財務報表並未經本公司核數師審核。

By order of the Board,
TS Wonders Holding Limited
Lim Seow Yen
Chairlady and Executive Director

承董事會命
TS Wonders Holding Limited
主席兼執行董事
林小燕

Hong Kong, 28 August 2026

香港,二零二六年八月二十八日