INSTITUTE OF SINGAPORE CHARTERED ACCOUNTANTS

11 November 2026

Addendum to Accompanying Guide to ISCA Financial Reporting Guidance 3 (FRG 3)

Illustrative Condensed Interim Financial Statements incorporating requirements in SFRS(I) 18 *Presentation and Disclosure in Financial Statements*

About the Institute of Singapore Chartered Accountants

The Institute of Singapore Chartered Accountants (ISCA) is the national accountancy body of Singapore with over 38,000 ISCA members making their stride in businesses across industries in Singapore and around the world. ISCA members can be found in over 40 countries and members based out of Singapore are supported through 12 overseas chapters in 10 countries.

Established in 1963, ISCA is an advocate of the interests of the profession. Complementing its global mindset with Asian insights, ISCA leverages its regional expertise, knowledge, and networks with diverse stakeholders to contribute towards the advancement of the accountancy profession.

ISCA administers the Singapore Chartered Accountant Qualification programme and is the Designated Entity to confer the Chartered Accountant of Singapore – CA (Singapore) – designation.

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About ISCA's Financial Reporting Committee

ISCA's Financial Reporting Committee (FRC) comprises representatives from legal and accounting firms, corporate, regulators and academia in the financial reporting eco-system.

FRC's terms of reference include monitoring policy and implementation issues relating to the development of accounting standards internationally and in Singapore, and to identify, understand and address accounting issues faced by professional accountants in Singapore, and provide support through the issuance of guidances.

The terms of reference are executed through FRC with the support of two Sub-Committees, namely the Core Sub-Committee and the Valuation Sub-Committee.

Important note:

- This publication accompanies, but is not a part of, ISCA Financial Reporting Guidance 3 (FRG 3) *Preparation of Interim Financial Statements under SFRS(I) 1-34 Interim Financial Reporting (in compliance with the SGX Listing Rule 705(3A))*.

- The purpose of this publication is to aid issuers in preparing a set of condensed interim financial statements under SFRS(I) 1-34 that is in compliance with the disclosure requirements of Listing Rule Appendix 7.2.

- This publication has incorporated the requirements of SFRS(I) 18 *Presentation and Disclosure in Financial Statements* and any consequential amendments to other SFRS(I)s which have been issued as at 30 June 2026.

- It should be noted that:
    - The illustrative disclosures included in this document are not the only acceptable form of presenting the condensed interim financial statements. Alternative presentations may be acceptable if they comply with the specific disclosure requirements set out in SFRS(I) 1-34 and in Listing Rule Appendix 7.2.
    - This publication is not intended to illustrate all aspects of SFRS(I) 1-34, SFRS(I) 18 and Listing Rule Appendix 7.2. Issuers should refer to SFRS(I) 1-34, SFRS(I) 18 and SGX Listing Rules for the latest requirements.

- This set of illustrative condensed interim financial statements is not intended for use by issuers who prepare their interim financial statements under US GAAP.

- References made to publicly available information are accurate as at the issuance of this publication.

Introduction

Scope

This publication, an addendum to the Accompanying Guide to ISCA Financial Reporting Guidance 3 (FRG 3), contains a set of illustrative condensed financial statements of a fictional listed entity (the Company) and its subsidiaries (the Group), for the **first six months ended 30 June 2027**. The **illustrative condensed interim financial statements**[1] are prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting*.

The names of people and entities included in this publication are fictional. Any resemblance to a person or entity is purely coincidental.

Key facts about the fictional entity being illustrated

Company profile
The Company is incorporated in Singapore. The presentation currency of the Group is Singapore Dollar ($), The Company's year-end is 31 December.

The Company is listed on the Mainboard of the Singapore Exchange and has presented its financial statements in accordance with Singapore Financial Reporting Standards (International) (SFRS(I)) for a number of years. Hence, it is **not a first-time adopter of SFRS(I)**[2].

The Group does not have any non-current assets held for sale, or any disposal groups within scope of SFRS(I) 5 *Non-current Assets Held for Sale and Discontinued Operations*.[3]

Pillar Two taxes
The Company is not subject to Pillar Two taxes (also referred to as 'global minimum top-up taxes'). [Note: for entities who may be subject to such taxes in Singapore, you could refer to FRB 12 (Revised October 2025) *Accounting Implications arising from the Multinational Enterprise (Minimum Tax) Act in Singapore* (link) for more information relating to the accounting implications arising from the tax regulations.]

Structure of the condensed interim consolidated statement of profit or loss and other comprehensive income
The Group has concluded that it does not invest in assets[4], nor provide financing to customers as a main business activity.

The Group has assessed how the income and expenses from the items that gave rise to the foreign exchange differences are classified. Hence, the Group presented foreign exchange differences on interest-bearing borrowings in the financing category and the remaining foreign exchange differences in the operating category.

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[1] If a complete set of financial statements is published as the interim financial statements, the form and content of those statements should conform to the requirements of SFRS(I) 18 *Presentation and Disclosure in Financial Statements* for a complete set of financial statements.

[2] If the parent is a first-time adopter of SFRS(I), SFRS(I) 1 *First-time Adoption of Singapore Financial Reporting Standards (International)* includes additional disclosure requirements for interim periods covered by an entity's first SFRS(I) financial statements.

[3] For entities who have any assets held for sale, or any discontinued operations, the classification and presentation requirements of SFRS(I) 5 are to be applied. Where an entity has discontinued operations, SFRS(I) 1-34 does not specifically require it, but the entity is encouraged to disclose the basic and diluted amounts per share for the discontinued operation either in the statement of comprehensive income or in the notes (SFRS(I) 1-33.68 *Earning Per Share*). The level of disclosure may differ depending on materiality.

[4] For entities that invest in assets or provide financing to customers as a main business activity, certain income and expenses arising from that main business activity are to be classified in the operating category in the statement of profit or loss (see SFRS(I) 18.65-66).

Key facts about the fictional entity being illustrated
The Group has presented its share of profit or loss of associates and joint ventures accounted for using the equity method as a separate line item in the statement of profit or loss and classifies that line item in the investing category. Other income and expenses arising from such investments (see SFRS(I) 18.54) are classified in the investing category.

Illustrative in nature

The sample disclosures in this publication are not the only acceptable form of presentation. The form and content of each issuer's financial statements are the responsibility of the issuer. Alternative forms of presentation that provide relevant information to the users of the financial statements and are in compliance with SFRS(I) 1-34 and Listing Rule Appendix 7.2 may be acceptable.

As the purpose of this set of illustrative condensed interim financial statements is prepared to provide sample disclosures based on certain key requirements of SFRS(I) 1-34 and Listing Rule Appendix 7.2, no numbers and figures have been shown in this set of financial statements.

To ensure relevance and usefulness of information to the users of the financial statements, issuers are encouraged to present entity-specific disclosures. Additional disclosures may be required where necessary to achieve this objective.

Accounting standards considered in this publication

This set of illustrative financial statements are prepared in accordance with SFRS(I) and considers SFRS(I) that have been issued as at 30 June 2026.

There may be other developments in SFRS(I) subsequent to the issuance of this set of illustrative financial statements. Entities are reminded to monitor the developments in SFRS(I).

Entities should continue to monitor developments and ongoing discussions by the IFRS Interpretations Committee (IFRIC). At the time of issuance of this publication, several agenda decisions relating to the application of SFRS(I) 18 have been published by the IFRIC[5].

Agenda Decisions include explanatory material to facilitate greater consistency in the application of International Financial Reporting Standards (IFRS Accounting Standards). The broad policy intention of the Accounting Standards Committee under the Accounting and Corporate Regulatory Authority (ACRA) is to adopt IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB). Therefore, Agenda Decisions are relevant to entities reporting under SFRS(I). It should also be noted that while Agenda Decisions do not have effective dates, entities are expected to implement them in a timely manner if their accounting policies are inconsistent with an Agenda Decision.

[5] IFRIC Agenda Decisions
https://www.ifrs.org/supporting-implementation/how-we-help-support-consistent-application/#agenda-decisions

References and Guidance Notes

References to the applicable source(s) of disclosure requirements are included in the reference column on each page of the illustrative financial statements.

References to	
Singapore Financial Reporting Standards (International) (SFRS(I))	References to specific paragraphs of Singapore Financial Reporting Standards (International) (SFRS(I)) are provided within this publication. For example, a reference to paragraph 27 of SFRS(I) 1-34 is displayed as "SFRS(I) 1- 34.27".
SGX Listing Rule Appendix 7.2	References to specific paragraphs of SGX Listing Rule Appendix 7.2 are provided within this publication. For example, a reference to paragraph 1(d)(i) of Appendix 7.2 is displayed as "App 7.2.1(d)(i)".
FRG 3	General and specific references to sections in FRG 3 are provided within this publication. For example, a reference to part (A) of section 2 is displayed as "FRG 3.2(A)".

Table of abbreviations

The following abbreviations are used often in this publication:

Abbreviations	Description
MPM	Management-defined performance measure
SFRS(I)	Singapore Financial Reporting Standards (International)
SGX	Singapore Exchange

Overview of SFRS(I) 18

1. Relevant dates for the adoption of SFRS(I) 18

SFRS(I) 18 is effective for annual reporting periods beginning on or after 1 January 2027. This standard also applies to half-year reporting periods (for entities reporting under SFRS(I) 1-34), as shown below:

Annual reporting period end	Half-year reporting period end	Restate profit or loss for:
31 December 2027	30 June 2027	30 June 2026
31 March 2028	30 September 2027	30 September 2026
30 June 2028	31 December 2027	31 December 2026
30 September 2028	31 March 2028	31 March 2027

2. Key changes under SFRS(I) 18

SFRS(I) 18 introduces several new requirements that are expected to impact the presentation and disclosure of most, if not all, entities. These new requirements include:

- Requirements to classify all income and expenses included in the statement of comprehensive income into one of five categories (three being new) and to present two new mandatory subtotals. The classification will be based on the entity's main business activity/activities.

- Required disclosures about certain non-GAAP measures ('management-defined performance measures' or 'MPMs'), in a single note to the financial statements.

- Enhanced guidance on the aggregation and disaggregation of information across all the primary financial statements and the notes.

- To implement these requirements, it is expected that entities will need to make changes to their data collection processes, information systems and their financial statement close process. The focus of this FRG is on the new requirements to be considered in interim financial reporting. The requirements carried forward from SFRS(I) 1-1 substantially unchanged will only be addressed if necessary to explain the context of the new requirements.

- SFRS(I) 18, will also have narrow scope, but widely applicable, consequential amendments to other standards including:
    - SFRS(I) 1-7 Statement of Cash Flows, which will both require the use of 'operating profit or loss' as the mandatory starting point for entities using the indirect method; and largely remove the current optionality for classifying cash flows from interest and dividends
    - SFRS(I) 1- 8 *Basis of Preparation of Financial Statements*, which will contain some requirements currently included within SFRS(I) 1-1.
    - SFRS(I) 1-33 *Earnings per Share*, which will expand the types of additional earnings per share measures that entities are permitted to disclose.
    - SFRS(I) 1-34 *Interim Financial Reporting*, which will require the MPM-related disclosures in interim financial reports and annual financial statements.

Guidance Note

Considerations for preparation of condensed interim financial reports

1. The amended SFRS(I) 1-34.16A(m) requires an entity to disclose its MPMs, in the notes to the condensed interim financial statements; the MPM disclosures should also be included in a single note (SFRS(I) 18.122). Entities should take note of the below:

    - **Scope of MPM disclosures:** The MPM disclosures are required in both condensed interim financial statements and a complete set of annual financial statements. Accordingly, for each MPM that is relevant to the reporting period and required to be disclosed, an entity should provide the same range of information about its MPMs , regardless of the form and content of the interim financial statements.

    - **Purpose** of the **requirement:** The requirement is intended to provide users of financial statements with transparent information about MPMs, enabling them to analyse all aspects of an entity's performance on a timely basis.

    - **Avoid unnecessary repetition:** An entity is not required to repeat information about MPMs that has already been disclosed, such as explanations of why management considers an MPM useful.

    - **Disclose MPMs relevant to the interim period:** The MPMs disclosed at interim may differ from those disclosed in the annual financial statements. Only MPMs that are relevant to the interim reporting period should be disclosed. For example, a subtotal that relates only to the annual financial statements, and not to the interim financial statements, would be an MPM only in the annual financial statements.

2. Entities applying SFRS(I) 18 for the first time in its condensed interim financial statements should take note of the below:

    - **Presentation of SFRS(I) 18 headings and subtotals:** Entities should present the headings and subtotals required by SFRS(I) 18, even though SFRS(I) 1-34 generally requires interim financial statements to retain the headings and subtotals used in the most recent annual financial statements. [SFRS(I) 18.C4]

    - **Disclosure of transition effects:** Entities should disclose the nature and effect of changes in accounting policies arising from the adoption of SFRS(I) 18. This includes providing, for each statement of profit or loss line item in the comparative periods immediately preceding the current period, a reconciliation between the amounts previously presented under SFRS(I) 1-1 and the amounts restated under SFRS(I) 18. Entities may also voluntarily provide additional reconciliations for the current interim period or for earlier interim periods. [SFRS(I) 18.C5-C6; SFRS(I) 1-34.16(A)(a)]

3. Entities continue to be required to assess whether the **going concern assumption** remains appropriate when preparing interim financial statements. This requirement has been relocated from SFRS(I) 1-1 to the amended SFRS(I) 1-8 *Basis of Preparation of Financial Statements*. [SFRS(I) 1-8.6K-6L]

4. Entities preparing condensed interim financial reports under SFRS(I) 1-34 are not required to present a **third statement of financial position** when entities apply an accounting policy retrospectively, make a retrospective restatement of items in its financial statements or reclassify items in its financial statements. The explanation for this is now contained in paragraph BCZ5A of the Basis for Conclusions on IAS 34.

5. Significant changes in events and transactions, including judgements made, are required to be disclosed in the condensed interim financial reports. The requirement to disclose judgements that management has made in the process of applying the entity's accounting policies in the preparation of financial statements, has been relocated from SFRS(I) 1-1 to the amended SFRS(I) 1-8. [SFRS(I) 1-8.27G-27I]

[Name of the Company]

Illustrative condensed interim financial statements
For the six months ended 30 June 2027

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Condensed interim consolidated statement of profit or loss and other comprehensive income

	Note	The Group		Reference	
				FRG 3.2(B)(1) FRG 3.2(B)(3) FRG 3.2(B)(4)	SFRS(I) 1-34.4 SFRS(I) 1-34.8 SFRS(I) 1-34.10
		6 months ended 30 June 2027	6 months ended 30 June 2026 (Restated) (Note 2.1)	FRG 3.2(B)(11)	SFRS(I) 1-34.20
		$'000	$'000		
Revenue	4	xx	xx		
Cost of sales		xx	xx		
Gross profit		**xxx**	**xxx**		
Other operating income	6.1	xx	xx		
Distribution and marketing expenses		xx	xx		
General and administrative expenses	6.2	xx	xx		
Foreign exchange differences, excluding those on interest-bearing borrowings					App 7.2.1(a)(ii)
Other operating expenses	6.3	xx	xx		
Operating profit/(loss)	6	**xxx**	**xxx**		
Share of profit of associate		xx	xx		
Change in fair value of investment properties		xx	xx		
Interest income from financial assets at fair value through other comprehensive income		xx	xx		
Dividend income from financial assets at fair value through other comprehensive income		xx	xx		
Rental income		xx	xx		
Profit/(Loss) before financing and income taxes		**xxx**	**xxx**		
Interest expenses on borrowings		xx	xx		App 7.2.1(a)(ii)
Foreign exchange differences on interest-bearing borrowings		xx	xx		App 7.2.1(a)(ii)
Profit/(Loss) before income tax for the financial period		**xxx**	**xxx**		
Income tax expense	7	xx	xx		
Profit/(Loss) for the financial period		**xxx**	**xxx**		

Condensed interim consolidated statement of profit or loss and other comprehensive income (cont'd)

Reference

	Note	The Group 6 months ended 30 June 2027 $'000	The Group 6 months ended 30 June 2026 (Restated) (Note 2.1) $'000
Other comprehensive income			
Items that may be reclassified to profit or loss in subsequent periods (net of tax)			
Currency translation differences on consolidation of foreign entities (net)		xx	xx
Items that will not be reclassified to profit or loss in subsequent periods (net of tax)			
Fair value changes on investments (net)		xx	xx
Total other comprehensive income (loss) for the period		**xxx**	**xxx**
Total comprehensive income (loss) for the period		**xxx**	**xxx**
Profit/(Loss) attributable to:			
- Owners of the Company		xx	xx
- Non-controlling interests		xx	xx
Total comprehensive income/(loss) attributable to:			
- Owners of the Company		xx	xx
- Non-controlling interests		xx	xx
Earnings per share for profit/(loss) for the period attributable to the owners of the Company during the period:			
Basic (SGD in cent)		xx	xx
Diluted (SGD in cent)		xx	xx

SFRS(I) 1-34.11
App 7.2.6

Guidance Note

6. In this illustration:

   - the comparative figures have been restated due to the adoption of SFRS(I) 18. Please refer to Note 2.1 for the reconciliation of amounts previously presented under SFRS(I) 1-1 to the corresponding amounts presented under SFRS(I) 18.

   - the Group has concluded that it neither invest in assets, nor provide financing to customers as a main business activity. As property rental operations is not a main business activity of the Group, rental income is classified in the investing category in the condensed interim consolidated statement of profit or loss and other comprehensive income. Entities which have investing in assets or providing financing to customers as its main business activity will classify additional income and expenses in the operating category that would otherwise be classified in the investing or financing category.

   - the Group has assessed how the income and expenses from the items that gave rise to the foreign exchange differences are classified. Hence, the Group presented foreign exchange differences on interest-bearing borrowings in the financing category and the remaining foreign exchange differences in the operating category. Foreign exchange differences need not be presented as a separate line item.

   - the Group has presented its share of profit or loss of associates and joint ventures accounted for using the equity method as a separate line item in the statement of profit or loss and classifies that line item in the investing category. Other income and expenses arising from such investments (see SFRS(I) 18.54) are classified in the investing category.

7. **Aggregation and disaggregation:** Entities are required to apply the aggregation and disaggregation principles across all primary financial statements. Items with similar characteristics are aggregated, while items with dissimilar characteristics are disaggregated when disaggregated information is material.

8. Entities should take note of the requirements in Appendix 7.2.1(a)(ii) to disclose the following items (with appropriate breakdowns and explanations), if significant, in either the statement of profit or loss or in the notes to the financial statements:
   - Investment income
   - Other income including interest income
   - Interest on borrowings
   - Depreciation and amortisation
   - Allowance for doubtful debts and bad debts written off
   - Write-off for stock obsolescence
   - Impairment in value of investments
   - Foreign exchange gain/loss (where applicable)
   - Adjustments for under or overprovision of tax in respect of prior years
   - Profit or loss on sale of investments, properties, and/or plant and equipment

Condensed interim statements of financial position

						Reference
						FRG 3.2(B)(1) SFRS(I) 1-34.4
						FRG 3.2(B)(3) SFRS(I) 1-34.8
						FRG 3.2(B)(4) SFRS(I) 1-34.10 App 7.2.1(b)(i)
		The Group		The Company		FRG 3.2(B)(11) SFRS(I) 1-34.20
	Note	30 June 2027 $'000	31 December 2026 $'000	30 June 2027 $'000	31 December 2026 $'000	
ASSETS						
Current assets						
Cash and bank balances		xx	xx	xx	xx	
Trade and other receivables		xx	xx	xx	xx	
Inventories		xx	xx	xx	xx	
Total current assets		**xxx**	**xxx**	**xxx**	**xxx**	
Non-current assets						
Deferred income tax assets		xx	xx	xx	xx	
Associate		xx	xx	xx	xx	
Subsidiaries		xx	xx	xx	xx	
Investment properties	13	xx	xx	xx	xx	
Property, plant and equipment	12	xx	xx	xx	xx	
Goodwill	11	xx	xx	xx	xx	
Other intangible assets	11	xx	xx	xx	xx	
Financial assets at fair value through other comprehensive income	10	xx	xx	xx	xx	
Total non-current assets		**xxx**	**xxx**	**xxx**	**xxx**	
Total assets		**xxx**	**xxx**	**xxx**	**xxx**	
LIABILITIES						
Current liabilities						
Trade and other payables		xx	xx	xx	xx	
Borrowings	14	xx	xx	xx	xx	
Current income tax liabilities		xx	xx	xx	xx	
Total current liabilities		**xxx**	**xxx**	**xxx**	**xxx**	

Condensed interim statements of financial position (cont'd)

	Note	The Group 30 June 2027 $'000	The Group 31 December 2026 $'000	The Company 30 June 2027 $'000	The Company 31 December 2026 $'000	Reference FRG 3.2(B)(11) SFRS(I) 1-34.20
Non-current liabilities						
Borrowings	14	xx	xx	xx	xx	
Deferred income tax liabilities		xx	xx	xx	xx	
Total liabilities		**xxx**	**xxx**	**xxx**	**xxx**	
NET ASSETS/ (LIABILITIES)		**xxx**	**xxx**	**xxx**	**xxx**	
EQUITY						
Equity attributable to equity holders of the Company						
Share capital	15	xx	xx	xx	xx	
Retained profits		xx	xx	xx	xx	
Other reserves		xx	xx	xx	xx	
		xxx	xxx	xxx	xxx	
Non-controlling interests		xx	xx	xx	xx	
Total equity		**xxx**	**xxx**	**xxx**	**xxx**	

Guidance Note

9. Under SFRS(I) 18, the Group is required to present goodwill separately from intangible assets (SFRS(I) 18.103).

Condensed interim statements of changes in equity

The Group	Note	Share capital	Other reserves	Fair value reserve	Foreign exchange translation reserve	Retained profits	Total	Non-controlling interest	Total Equity	Reference
		$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	FRG 3.2(B)(1) SFRS(I) 1-34.4 FRG 3.2(B)(3) SFRS(I) 1-34.8 FRG 3.2(B)(4) SFRS(I) 1-34.10
2027										
Balance at 1 January 2027										FRG 3.2(B)(11) SFRS(I) 1-34.20
Issue of share capital	15	xx	xx	xx	xx	xx	xxx	xx	xxx	
Transfer of cumulative gain on disposal of investments to retained profits		xx	xx	xx	xx	xx	xxx	xx	xxx	
Dividends paid	8	xx	xx	xx	xx	xx	xxx	xx	xxx	
Total comprehensive income/(loss) for the financial period		xx	xx	xx	xx	xx	xxx	xx	xxx	
Balance at 30 June 2027		**xxx**	**xxx**	**xxx**	**xxx**	**xxx**	**xxx**	**xxx**	**xxx**	
2026										
Balance at 1 January 2026										FRG 3.2(B)(11) SFRS(I) 1-34.20
Issue of share capital	15	xx	xx	xx	xx	xx	xxx	xx	xxx	
Transfer of cumulative gain on disposal of investments to retained profits		xx	xx	xx	xx	xx	xxx	xx	xxx	
Dividends paid	8	xx	xx	xx	xx	xx	xxx	xx	xxx	
Total comprehensive income/(loss) for the financial period		xx	xx	xx	xx	xx	xxx	xx	xxx	
Balance at 30 June 2026		**xxx**	**xxx**	**xxx**	**xxx**	**xxx**	**xxx**	**xxx**	**xxx**	

Condensed interim statements of changes in equity (cont'd)

							Reference
						FRG 3.3(3)	App 7.2.1(d)(i)
The Company		**Share capital**	**Other reserves**	**Fair value reserve**	**Retained profits**	**Total Equity**	
	Note	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	
2027							
Balance at 1 January 2027							
Issue of share capital	15	xx	xx	xx	xx	xxx	
Dividends paid	8	xx	xx	xx	xx	xxx	
Total comprehensive income/(loss) for the financial period		xx	xx	xx	xx	xxx	
Balance at 30 June 2027		**xxx**	**xxx**	**xxx**	**xxx**	**xxx**	
2026							
Balance at 1 January 2026							
Issue of share capital	15	xx	xx	xx	xx	xxx	
Dividends paid	8	xx	xx	xx	xx	xxx	
Total comprehensive income/(loss) for the financial period		xx	xx	xx	xx	xxx	
Balance at 30 June 2026		**xxx**	**xxx**	**xxx**	**xxx**	**xxx**	

Condensed interim consolidated statement of cash flows

		The Group		Reference	
				FRG 3.2(B)(1)	SFRS(I) 1-34.4
				FRG 3.2(B)(3)	SFRS(I) 1-34.8
				FRG 3.2(B)(4)	SFRS(I) 1-34.10
		6 months ended 30 June 2027	6 months ended 30 June 2026	FRG 3.2(B)(11)	SFRS(I) 1-34.20
	Note	$'000	$'000		
Cash flows from operating activities					
Operating profit		**xx**	**xx**		
Adjustments for:					
Depreciation of property, plant and equipment		xx	xx		
Amortisation and impairment losses on intangible assets and goodwill	11	xx	xx		
Loss on disposal and write-off of property, plant and equipment	6	xx	xx		
Rental income		xx	xx		
Foreign exchange differences		xx	xx		
Operating profit/(loss) before depreciation, impairment losses and other non-cash adjustments		**xxx**	**xxx**		
Decrease/(increase) in inventories		xx	xx		
Decrease/(increase) in trade and other receivables		xx	xx		
(Decrease)/increase in trade and other payables		xx	xx		
Cash generated from/(used in) operating activities before income taxes		**xxx**	**xxx**		
Income taxes paid		xx	xx		
Net cash from operating activities		**xxx**	**xxx**		

Condensed interim consolidated statement of cash flows (cont'd)

Reference FRG 3.2(B)(11) SFRS(I) 1-34.20

	Note	The Group	
		6 months ended 30 June 2027 $'000	6 months ended 30 June 2026 $'000
Cash flows from investing activities			
Dividend income received		xx	xx
Payment for acquisition of subsidiary, net of cash acquired	17	xx	xx
Proceeds from disposal of investments		xx	xx
Interest income received		xx	xx
Purchase of property, plant and equipment		xx	xx
Improvements to investment properties		xx	xx
Dividends from associate		xx	xx
Proceeds from disposal of property, plant and equipment		xx	xx
Net cash generated from/(used in) investing activities		**xxx**	**xxx**
Cash flows from financing activities			
Payment of dividends to members of the Company	8	xx	xx
Repayment of borrowings		xx	xx
Proceeds from issue of share capital for share options exercised	15	xx	xx
Interest paid on borrowings		xx	xx
Bank deposits released from pledge		xx	xx
Net cash generated from/(used in) financing activities		**xxx**	**xxx**
Net (decrease)/ increase in cash and cash equivalents		**xxx**	**xxx**
Cash and cash equivalents at beginning of the period		xx	xx
Effects of currency translation on cash and cash equivalents		xx	xx
Cash and cash equivalents at end of the period		**xxx**	**xxx**

Guidance Note

10. SFRS(I) 1-7.18(b) requires entities to use the 'operating profit' subtotal as the starting point for determining cash flows from operating activities under the indirect method.

11. Entities with a specified main business activity of investing in assets or providing financing to customers are to classify cash flows from dividends and interest consistently with the related income or expenses in the profit or loss. In this illustration, the Group does not have a specified main business activity of investing in assets or providing finance to customers. Therefore, cash flows from interest received are classified under investing activities and cash flows from interest paid are classified under financing activities.

12. When cash flows from operating activities are determined using the indirect method, SFRS(I) 1-7.20(d) requires operating profit or loss to be adjusted for operating cash flows for which the corresponding income or expenses are not classified in the operating category in the statement of profit or loss. In this illustration, rental income is classified in the investing category in the condensed interim consolidated statement of profit or loss and other comprehensive income (see Guidance Note 6), whereas rental receipts are classified as operating cash flows. Rental income is accordingly presented as an adjustment to operating profit or loss in the condensed interim consolidated statement of cash flows.

    Prior to the adoption of SFRS(I) 18, the starting point for determining cash flows from operating activities was profit before tax, which already included rental income, and no separate adjustment was therefore required. The adjustment now arises because the starting point, operating profit or loss, excludes rental income. It should be noted that the categories in the statement of profit or loss (SFRS(I) 18) and the statement of cash flows (SFRS(I) 1-7) may bear the same names (operating, financing and investing) but are determined by different requirements. Income and expenses, and their corresponding cash flows, may therefore be classified in different categories.

Notes to the condensed interim consolidated financial statements

	Reference	
	FRG 3.2(B)(3)	SFRS(I) 1-34.8

1. Corporate information

[Name of the Company] (the Company) is incorporated and domiciled in Singapore and whose shares are publicly traded on the Mainboard of the Singapore Exchange. These condensed interim consolidated financial statements as at and for the six months ended 30 June 2027 comprise the Company and its subsidiaries (collectively, the Group). The primary activities of the Company are the licensing of the "XYZ" brand.

The principal activities of the Group are:

(a) manufacturing, marketing and trading XYZ products; and
(b) providing entertainment-related goods and services

2. Basis of Preparation

FRG 3.2(A) SFRS(I) 18.5

The condensed interim financial statements for the six months ended 30 June 2027 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Committee of ACRA. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the year ended 31 December 2026.

FRG 3.2(B)(2) SFRS(I) 1-34.19
SFRS(I) 1-34.6
SFRS(I) 1-34.15
SFRS(I) 1-34.16(A)(a)
SFRS(I) 1-34.28

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.

FRG 3.2(B)(7) App 7.2.4
FRG 3.2(B)(12) App 7.2.5

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

FRG 3.2(C)

Note to issuers:

Financial statements are typically prepared on a going concern basis, that is, assuming the issuer will continue in operation for the foreseeable future (which is at least, but is not limited to, 12 months from the end of the reporting period).

Issuers are required to assess whether the going concern assumption is still appropriate in light of events and circumstances which may have taken place since the end of the last annual reporting period. When management is aware, in making its assessment, of material uncertainties related to events or conditions that may cast significant doubt upon the issuer's ability to continue as a going concern, the issuer shall disclose those uncertainties in that set of interim financial statements.

Reference

2.1. New and amended standards adopted by the Group

FRG 3.2(B)(13) SFRS(I) 1-34.16(A)(a)

A number of amendments to Standards have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards except for SFRS(I) 18.

Note to issuers: *Issuers need to consider whether any new/revised standards that became effective during the interim period would require a change in the issuer's accounting policies.*

The Group adopted SFRS(I) 18, which supersedes SFRS(I) 1-1 and made consequential amendments to other standards. SFRS(I) 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations.

It also requires disclosure of management-defined performance measures (Note 16) and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements (PFS) and the notes.

In addition, consequential amendments have been made to SFRS(I) 1-7, which include changing the starting point for determining cash flows from operations under the indirect method, from 'profit or loss' to 'operating profit or loss' and removing the optionality around classification of cash flows from dividends and interest. In addition, there are consequential amendments to several other standards, including SFRS(I) 1-8 and SFRS(I) 1-33.

The statement of profit or loss under SFRS(I) 1-1 for the period ended 30 June 2026 reconciles to the statement of profit or loss under SFRS(I) 18, as follows:

Reference

2.1 New and amended standards adopted by the Group (cont'd)

Reconciliation on statement of profit or loss for the period ended 30 June 2026

SFRS(I)18.C5

	Reported under SFRS(I) 1-1	Adjustments	Reported under SFRS(I) 18	Explanatory note
	$'000	$'000	$'000	
Revenue	xx		xx	
Cost of sales	xx		xx	
Gross profit	xxx		xxx	
Other operating income	xx	xx	xx	a
Other operating expenses	xx	xx	xx	b
Distribution and marketing expenses	xx	-	xx	
General and administrative expenses	xx	-	xx	
Foreign exchange differences, excluding those on interest-bearing borrowings	-	xx	xx	a/b
Operating profit	xxx		xxx	New sub-total
Share of profit of associate	xx	-	xx	
Change in fair value of investment properties	-	xx	xx	a/b
Interest income from financial assets at fair value through other comprehensive income	-	xx	xx	a
Dividend income from financial assets at fair value through other comprehensive income	-	xx	xx	a
Rental income	-	xx	xx	a
Profit before financing and income taxes	xxx		xxx	New sub-total
Interest expenses on borrowings	-	xx	xx	b
Foreign exchange differences on interest-bearing borrowings	-	xx	xx	a/b
Profit/(Loss) before income tax for the financial period	xxx		xxx	
Income tax expense	xx	-	xx	
Profit/(Loss) for the financial period	xxx		xxx	

Explanations for the adjustments made

New line items and new sub-totals presented on adoption of SFRS(I) 18 are highlighted in pink shade.

[The sample disclosures illustrated below are not complete and entities should provide further explanations, where necessary, to aid users of financial statements in understanding the adjustments arising from the adoption of SFRS(I) 18.]

a. Reclassifications from other operating income:
- Foreign exchange differences on interest-bearing borrowings have been reclassified under financing category…
- Interest income from financial assets at fair value through other comprehensive income have been reclassified under investing category…
- Rental income have been reclassified under investing category…
- Dividend income have been reclassified under investing category…

b. Reclassifications from other operating expenses:
- Interest expenses on borrowings have been reclassified under financing category…
- Foreign exchange differences on interest-bearing borrowings have been reclassified under financing category…

Guidance Note

13. SFRS(I) 18 requires the entities to disclose reconciliations for each line item presented in the statement of profit or loss for the comparative periods immediately preceding the current and cumulative current periods. Reconciliations are required between (i) the restated amounts presented applying the accounting policies for the comparative period and the cumulative comparative period when the entity applies SFRS(I) 18; and (ii) the amounts previously presented applying the accounting policies for the comparative period and the cumulative comparative period when the entity applied SFRS(I) 1-1.

14. The above illustration shows one possible way to present the reconciliation. As SFRS(I) 18 does not prescribe a specific format or method, entities may adopt alternative approaches, provided this results in useful information for users of the financial statements.

Reference

2.2. Use of judgements and estimates

FRG 3.2(B)(12)
FRG 3.2(B)(14)
SFRS(I) 1-34.41

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.

SFRS(I) 1-34.15A
SFRS(I) 1-34.28

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 2026.

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.

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

- Note 10 – Classification of equity investments
- Note 13 – Classification of investment property

SFRS(I) 1-34.16A(d)

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next interim period are included in the following notes:

Reference

- Note 11 – impairment test of intangible assets and goodwill: key assumptions underlying recoverable amounts
- Note 13 – determination of fair value of investment property using significant unobservable inputs
- Note 16 – acquisition of subsidiary: the fair value of the consideration transferred (including contingent consideration) and the fair value of the assets acquired and liabilities assumed, measured on a provisional basis

Guidance Note

15. The relevant information about assumptions and estimation uncertainties will vary depending on the specific nature of the underlying investments of the fund.

16. Entities should be mindful of the potential impact of geopolitical, social and economic developments on accounting estimates and judgements. Increasing levels of uncertainty might require additional disclosure as a significant judgement or estimation. (SFRS(I) 1-8.27G)

Reference

3. Seasonal operations FRG3.2(B)(7) SFRS(I) 1-34.16(A)(b)

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

4. Segment and revenue information FRG3.2(B)(10) SFRS(I) 1-34.16A(g)

The Group is organised into the following main business segments:
- Segment 1: [Name/Description of operating segment 1];
- Segment 2: [Name/Description of operating segment 2]; and
- Segment 3: [Name/Description of operating segment 3]

These operating segments are reported in a manner consistent with internal reporting provided to [Name of chief operating decision maker] who are responsible for allocating resources and assessing performance of the operating segments.

Reference

4.1. Reportable segments

	Segment 1	Segment 2	Segment 3	Consolidated		
	$'000	$'000	$'000	$'000		
1 January 2027 to 30 June 2027						
Total segment revenue	xx	xx	xx	xxx	FRG 3.2(10) FRG 3.2(10)	SFRS(I) 1-34.16A(g)(i)
Inter-segment revenue	xx	xx	xx	xxx		SFRS(I) 1-34.16A(g)(ii)
Revenue from external parties	xxx	xxx	xxx	xxx		
Dividend income	xx	xx	xx	xxx		
Interest income	xx	xx	xx	xxx		
Miscellaneous income	xx	xx	xx	xxx		
Total other income	xxx	xxx	xxx	xxx		
Total revenue and other income	xxx	xxx	xxx	xxx		
Depreciation	xx	xx	xx	xxx		
Finance expense	xx	xx	xx	xxx		
Segment profit	xx	xx	xx	xxx		
Unallocated expenses				xx		
Share of profit of associate	xx	xx	xx	xxx		
Profit before taxation				xxx		
Taxation				xx		SFRS(I) 1-34.16A(g)(iii)
Earnings for the interim period				xxx		
Segment assets	xx	xx	xx	xxx		SFRS(I) 1-34.16A(g)(vi)
Deferred income tax assets				xx		SFRS(I) 1-34.16A(g)(iv)
Total assets per statement of financial position				xxx		
Expenditures for segment non-current assets						
- Additions to PPE	xx	xx	xx	xxx		
- Investment properties improvements	xx	xx	xx	xxx		
	xxx	xxx	xxx	xxx		
Segment liabilities	xx	xx	xx	xxx		
Current income tax liabilities				xx		
Deferred income tax liabilities				xx		SFRS(I) 1-34.16A(g)(iv)
Total liabilities per statement of financial position				xxx		

4.1 Reportable segments (cont'd)

	Segment 1	Segment 2	Segment 3	Consolidated
	$'000	$'000	$'000	$'000
1 January 2026 to 30 June 2026				
Total segment revenue	xx	xx	xx	xxx
Inter-segment revenue	xx	xx	xx	xxx
Revenue from external parties	xxx	xxx	xxx	xxx
Dividend income	xx	xx	xx	xxx
Interest income	xx	xx	xx	xxx
Miscellaneous income	xx	xx	xx	xxx
Total other income	xxx	xxx	xxx	xxx
Total revenue and other income	xxx	xxx	xxx	xxx
Depreciation	xx	xx	xx	xxx
Finance expense	xx	xx	xx	xxx
Segment profit	xx	xx	xx	xxx
Unallocated expenses				xx
Share of profit of associate	xx	xx	xx	xxx
Profit before taxation				xxx
Taxation				xx
Earnings for the interim period				xxx
Segment assets	xx	xx	xx	xxx
Deferred income tax assets				xx
Total assets per statement of financial position				xxx
Expenditures for segment non-current assets				
- Additions to PPE	xx	xx	xx	xxx
- Investment properties improvements	xx	xx	xx	xxx
	xxx	xxx	xxx	xxx
Segment liabilities	xx	xx	xx	xxx
Current income tax liabilities				xx
Deferred income tax liabilities				xx
Total liabilities per statement of financial position				xxx

Reference
SFRS(I) 1-34.16A(I)

4.2. Disaggregation of Revenue

	The Group 6 months ended 30 June 2027			
	Segment 1	**Segment 2**	**Segment 3**	**Total**
	$'000	**$'000**	**$'000**	**$'000**
Types of goods or service:				
Sale of goods	xx	xx	xx	xx
Rendering of services	xx	xx	xx	xx
Total revenue	xxx	xxx	xxx	xxx
Timing of revenue recognition:				
At a point in time	xx	xx	xx	xx
Over time	xx	xx	xx	xx
Total revenue	xxx	xxx	xxx	xxx
Geographical information:				
Singapore	xx	xx	xx	xx
Region A	xx	xx	xx	xx
Region B	xx	xx	xx	xx
Region C	xx	xx	xx	xx
Total revenue:	xxx	xxx	xxx	xxx

	The Group 6 months ended 30 June 2026			
	Segment 1	**Segment 2**	**Segment 3**	**Total**
	$'000	**$'000**	**$'000**	**$'000**
Types of goods or service:				
Sale of goods	xx	xx	xx	xx
Rendering of services	xx	xx	xx	xx
Total revenue	xxx	xxx	xxx	xxx
Timing of revenue recognition:				
At a point in time	xx	xx	xx	xx
Over time	xx	xx	xx	xx
Total revenue	xxx	xxx	xxx	xxx
Geographical information:				
Singapore	xx	xx	xx	xx
Region A	xx	xx	xx	xx
Region B	xx	xx	xx	xx
Region C	xx	xx	xx	xx
Total revenue:	xxx	xxx	xxx	xxx

Revenue contribution from a single region is disclosed separately when it exceeds x% of the Group's revenue respectively.

Reference

5. 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 2027 and 31 December 2026:

		The Group		The Company	
		30 June 2027	31 December 2026	30 June 2027	31 December 2026
	Note	$'000	$'000	$'000	$'000
Financial Assets					
Financial assets at fair value through other comprehensive income (FVOCI)	10	xx	xx	xx	xx
Cash and bank balances		xx	xx	xx	xx
Trade and other receivables (Amortised cost)		xx	xx	xx	xx
		xxx	xxx	xxx	xxx
Financial Liabilities					
Trade and other payables (Amortised cost)		xx	xx	xx	xx
Borrowings (Amortised cost)	14	xx	xx	xx	xx
		xxx	xxx	xxx	xxx

Reference

6. Operating profit/(loss)

6.1. Other operating income

	The Group	
	6 months ended 30 June 2027 $'000	6 months ended 30 June 2026 $'000
xx	xx	xx
xx	xx	xx
	xxx	xxx

Note
To provide additional explanations where needed

6.2. General and administrative expenses

SFRS(I) 1-34.16A(c)

	The Group	
	6 months ended 30 June 2027 $'000	6 months ended 30 June 2026 $'000
Depreciation of property, plant and equipment	xx	xx
Employee benefits	xx	xx
Impairment loss on goodwill and intangible assets	xx	xx
Write-off of equipment destroyed by a fire	xx	xx
Loss on disposal and write-off of property, plant and equipment	xx	xx
Direct operating expenses (including repairs and maintenance) arising from investment properties that generate rental income during the period	xx	xx
Direct operating expenses (including repairs and maintenance) arising from investment property that did not generate rental income during the period	xx	xx
xx	xx	xx
xx	xx	xx
	xxx	xxx

App 7.2(a)(ii)

SFRS(I) 1-34.15B(b)

SFRS(I) 1-34.15B(b)
App 7.2(a)(ii)

Note
To provide additional explanations where needed

6.3. Other operating expenses

	The Group	
	6 months ended 30 June 2027 $'000	6 months ended 30 June 2026 $'000
xx	xx	xx
xx	xx	xx
	xxx	xxx

Note
To provide additional explanations where needed

Reference
SFRS(I) 1-34.15B(j)

6.4. Related party transactions

There are no material related party transactions apart from those disclosed elsewhere in the financial statements.

Guidance Note

17. The above notes illustrate aggregation and disaggregation principles under SFRS(I) 18.41–45.

18. When entities present its expenses by function in the statement of profit or loss. SFRS(I) 18 requires (i) the presentation of a separate line item cost of sales and disclosure of qualitative description of the nature of expenses included in each function line item; and (ii) disclosure of certain expenses by nature (SFRS(I) 18.82). These requirements are not illustrated in this publication because they are not required for condensed interim financial reports.

Reference

7. Taxation

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed interim consolidated statement of profit or loss are: FRG3.4(C) SFRS(I) 1-34.30(c)

	The Group	
	6 months ended 30 June 2027 $'000	6 months ended 30 June 2026 $'000
Current income tax expense	xx	xx
Deferred income tax expense relating to origination and reversal of temporary differences	xx	xx
	xxx	xxx

8. Dividends

FRG 3.2(B)(9) SFRS(I) 1-34.16A(f)

	The Group	
	6 months ended 30 June 2027 $'000	6 months ended 30 June 2026 $'000
Ordinary dividends paid:		
Interim exempt 2027 dividend of • cents per share (2026: Interim exempt 2026 dividend of • cents per share)	xx	xx
Dividend per share (net of tax)	xx	xx

9. Net Asset Value

FRG 3.3(11) App 7.2.7

	Group		Company	
	30 June 2027 S$	31 December 2026 S$	30 June 2027 S$	31 December 2026 S$
Net asset value per ordinary share	xx	xx	xx	xx

Reference
SFRS(I) 1-34.15

10. Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income comprise the following:

	Investment in Issuer A	Investment in Issuer B	Investment in Issuer C	Total	
				Carrying amount $'000	OCI $'000
Beginning of interim period	xx	xx	xx	xxx	xxx
Fair value gains / losses related to:					
- investments held at reporting date	xx	xx	xx	xxx	xxx
- investments disposed of	xx	xx	xx	xxx	xxx
Transfers to retained earnings on disposal	xx	xx	xx	xxx	xxx
End of interim period	xxx	xxx	xxx	xxx	xxx

During the interim period, the Group disposed of certain of its investments for cash and realised the capital appreciation. The cumulative gain on disposal of $• was reclassified from fair value reserve to retained profits.

	Investment in Issuer A		Investment in Issuer B		Investment in Issuer C		Total	
	2027 $'000	2026 $'000	2027 $'000	2026 $'000	2027 $'000	2026 $'000	2027 $'000	2026 $'000
Dividend income recognised in profit or loss	xx	xx	xx	xx	xx	xx	xxx	xxx

Guidance Note

19. Amendments to SFRS(I) 9 and SFRS(I) 7: *Amendments to the Classification and Measurement of Financial Instruments* are effective for annual reporting periods beginning on or after 1 January 2026.

    The amendments introduced additional disclosures for investments in equity instruments designated at fair value through other comprehensive income:

    - **By 'class':** Disclosures are to be provided for each 'class' of investment. The amendments do not set out what comprises a class; financial instruments are grouped in a manner appropriate to the nature of the disclosure, taking into account their characteristics.

    - **On derecognition:** Reasons for disposing of the investments, fair value at the date of derecognition, and cumulative gain or loss on disposal are to be disclosed.

10. Financial assets at fair value through other comprehensive income (cont'd)

10.1. Fair value measurement

SFRS(I) 1-34.16A(j)

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)**

The following table presents the assets measured at fair value:

Group – 30 June 2027	**Level 1 ($'000)**	**Level 2 ($'000)**	**Level 3 ($'000)**	**Total ($'000)**
Financial assets				
FVOCI investments (Quoted investments)	xx	xx	xx	xxx
Non-financial assets				
Investment properties	xx	xx	xx	xxx
Group – 31 December 2026				
Financial assets				
FVOCI investments (Quoted investments)	xx	xx	xx	xxx
Non-financial assets				
Investment properties	xx	xx	xx	xxx

Reference
SFRS(I) 1-34.15

11. Goodwill and other intangible assets

	The Group			
	Goodwill on consolidation	**Trademarks**	**Customer lists and contracts**	**Total**
	$'000	**$'000**	**$'000**	**$'000**
At 31 December 2026				
Cost	xx	xx	xx	xx
Accumulated amortisation and impairment	xx	xx	xx	xx
Net book amount	xxx	xxx	xxx	xxx
6 months ended 30 June 2027				
Opening net book amount	xx	xx	xx	xx
Additions	xx	xx	xx	xx
Acquisition of subsidiary	xx	xx	xx	xx
Impairment charge (see below)	xx	xx	xx	xx
Amortisation charge	xx	xx	xx	xx
Closing net book amount	xxx	xxx	xxx	xxx

	The Group			
	Goodwill on consolidation	**Trademarks**	**Customer lists and contracts**	**Total**
	$'000	**$'000**	**$'000**	**$'000**
At 30 June 2027				
Cost	xx	xx	xx	xx
Accumulated amortisation and impairment	xx	xx	xx	xx
Net book amount	xxx	xxx	xxx	xxx

Reference

11. Goodwill and other intangible assets (cont'd)

	The Company			
	Goodwill on consolidation	**Trademarks**	**Customer lists and contracts**	**Total**
	$'000	**$'000**	**$'000**	**$'000**
At 31 December 2026				
Cost	xx	xx	xx	xx
Accumulated amortisation and impairment	xx	xx	xx	xx
Net book amount	xxx	xxx	xxx	xxx
6 months ended 30 June 2027				
Opening net book amount	xx	xx	xx	xx
Additions	xx	xx	xx	xx
Acquisition of subsidiary	xx	xx	xx	xx
Impairment charge (see below)	xx	xx	xx	xx
Amortisation charge	xx	xx	xx	xx
Closing net book amount	xxx	xxx	xxx	xxx
At 30 June 2027				
Cost	xx	xx	xx	xx
Accumulated amortisation and impairment	xx	xx	xx	xx
Net book amount	xxx	xxx	xxx	xxx

Reference

11.1 Goodwill impairment

FRG3.4(A)(ii)

Following the loss of two major supplier contracts in Segment 1 and an unexpected significant increase in costs due to instability in the industry in Country A, management has recalculated the recoverable amount of the Segment 1's Cash Generating Unit (CGU) as at 30 June 2027.

As Segment 1's sales during the six months ended 30 June 2027 were at a loss, the Group assessed the recoverable amount of the CGU that comprises that operating segment.

SFRS(I) 1-34.15B(b)
SFRS(I) 1-34.15C

As the carrying amount of the CGU was determined to be higher than its recoverable amount of $•, an impairment charge of $• was recognised (six months ended 30 June 2026: NIL)

The impairment charge was allocated fully to goodwill, reducing the goodwill included in the Segment 1 to $•.

The recoverable amount of the CGU was based on its value in use and was determined with the assistance of independent appraisers.

Value in use was determined by discounting the future cash flows to be generated from the continuing use of the CGU. Value in use as at 30 June 2027 was determined similarly to the 31 December 2026 goodwill impairment test, and was based on the following key assumptions:

- Pre-tax discount rate of •% (2026: •%)
- Five-year of cash flows growth rate of •% (2026: •%)
- Sales growth rate of •% (2026: •%)

Following the impairment loss recognised in the Group's Segment 1's CGU, the recoverable amount was equal to the carrying amount. Therefore, any adverse change in a key assumption may result in further impairment.

No goodwill was allocated to other CGUs and they were not tested for impairment because there were no impairment indicators at 30 June 2027.

FRG3.4(B)

Note to issuers: *Impairment losses on goodwill recognised in an interim period are not allowed to be reversed subsequently.*

11.2 Trademarks

The Company owns the "XYZ" trademark. The Company ("the Licensor") has licensed to [name of the subsidiary], another wholly owned subsidiary, the exclusive right to manufacture, distribute, market and sell "XYZ" [type of product] products worldwide until 31 December 2040.This right can be renewed for a further period of 20 years on terms to be mutually agreed between the Licensor and [name of the subsidiary]..

12. Property, plant and equipment

SFRS(I) 1-34.15B(d)

During the six months ended 30 June 2027, the Group acquired assets amounting to $• (30 June 2026: $•) and disposed of assets amounting to $• (30 June 2026: $•)

Reference

13. Investment properties

SFRS(I) 1-34.15

The Group's investment properties consist of both commercial and industrial properties, held for long-term rental yields and/or capital appreciation and are not substantially occupied by the Group. They are mainly leased to third parties under operating leases.

	The Group	
	2027 $'000	**2026 $'000**
Beginning of interim period	xx	xx
Improvements/Additions	xx	xx
Acquisitions/Disposals	xx	xx
Net gain/loss from fair value measurement	xx	xx
Currency translation differences	xx	xx
End of interim period	xxx	xxx

	The Group	
	6 months ended 30 June 2027 $'000	**6 months ended 30 June 2026 $'000**
Rental income	xx	xx
Direct operating expenses (including repairs and maintenance) that generate rental income (included in 'General and Administrative expenses')	xx	xx
Direct operating expenses (including repairs and maintenance) that did not generate rental income (included in 'General and Administrative expenses')	xx	xx
Profit arising from investment properties carried at fair value	xxx	xxx

SFRS(I) 1-40.75

13.1 Fair valuation

FRG3.4(A)(i)

The Group has elected to state investment properties at fair value, which reflects market conditions at the reporting date.

The Group engages external, independent and qualified valuers to determine the fair value of the Group's properties at the end of every half-year based on the property's highest and best use. Discussions on the valuation process, key inputs applied in the valuation approach and the reasons for the fair value changes are held between the property manager, management and the independent valuer half-yearly.

The fair value of the Group's investment properties is determined based on significant unobservable inputs and is categorised under Level 3 of the fair value measurement hierarchy. Level 3 fair value has been derived using the income capitalisation approach where the net rental income after property tax is capitalised at a rate which reflects the present and potential income growth over the unexpired lease term. The most significant input into the income capitalisation valuation approach is the capitalisation rate of •% to •% (2026: •% to •%) per annum.

An increase in capitalisation rate will result in a decrease to the fair value of the investment property.

Guidance Note

20. In this publication, the Group has elected to measure its investment properties at fair value in accordance with SFRS(I) 1-40 *Investment Property*. SFRS(I) 1-40 also permits investment properties to be measured at cost less accumulated depreciation and impairment losses. For issuers applying the cost model, they are still required to disclose the fair value of their investment properties. **Accordingly, the fair value of investment properties must be determined in accordance with SFRS(I) 13 regardless of policy choice.** In addition, to disclosures required under SFRS(I) 1-40, SFRS(I) 13.97 requires disclosure of:
    - The level at which fair value measurement is categorised (that is, Level 1, Level 2 or Level 3)
    - For Level 2 or Level 3 fair value measurement, a description of the valuation techniques and inputs is required. However, entities are not required to provide the quantitative disclosures about significant unobservable inputs used in fair value measurements categorised within Level 3 of the fair value hierarchy required by SFRS(I) 13.93(d) [SFRS(I) 13.97].
    - The facts and reasons where the highest and best use differs from the current use of the asset.

14. Borrowings

Reference
FRG3.3(2) App 7.2.1(b)(ii)

	The Group and the Company	
	30 June 2027	**31 December 2026**
	$'000	**$'000**
Amount repayable within one year or on demand		
Secured	xx	xx
Unsecured	xx	xx
Amount repayable after one year		
Secured	xx	xx
Unsecured	xx	xx

The bank borrowings and credit facilities of the Group are secured over certain investment properties of the Group.

Note to issuers:

Issuers are required to disclose any loan default or breach of a loan agreement that has not been remedied on or before the end of the interim reporting period. If loan defaults or breaches of loan agreements are not remedied on or before the end of the reporting period (i.e. the issuer has not obtained a waiver for the default or breach), the issuer should reassess the classification of its assets and liabilities as at the interim reporting date. For instance, if the breaches result in the liability becoming repayable on demand, that liability needs to be reclassified as current as at the interim reporting date.

FRG3.2(B)(6) SFRS(I) 1-34.15B(i)

Reference

15. Share capital

FRG3.3(5), 3(6) & 3(7) App 7.2.1(d)(iii)

	The Group and the Company			
	30 June 2027		31 December 2026	
	Number of shares '000	Amount $'000	Number of shares '000	Amount $'000
Beginning of interim period	xx	xx	xx	xx
Issue of ordinary shares by virtue of exercise of share options	xx	xx	xx	xx
End of interim period	xxx	xxx	xxx	xxx

The Company did not hold any treasury shares as at 30 June 2027.

The Company's subsidiaries do not hold any shares in the Company as at 30 June 2027 and 31 December 2026.

16. Management-defined performance measures

SFRS(I) 1-34.16A(m)

The Group uses the following management-defined performance measures ('MPMs') in its public communications:

- MPM 1 (Note A)
- MPM 2 (Note B)

These MPMs are not specified by SFRS(I)s. They provide management's view of an aspect of the financial performance of the entity as a whole. These MPMs might not be comparable with measures sharing similar labels or descriptions used by other entities.

Note

A: [Describe MPM 1 and how it is calculated.] [Explain why it provides management's view of an aspect of the financial performance of the Group as a whole and why it provides useful information.] [If unchanged from the last annual FS, the explanation need not be repeated.]

B: [Describe MPM 2 and how it is calculated.] [Explain why it provides management's view of an aspect of the financial performance of the Group as a whole and why it provides useful information.] [If unchanged from the last annual FS, the explanation need not be repeated.]

Reconciliation of MPM 1 to SFRS(I)-defined subtotal xx

	Reconciliation	Income tax effect	Effect on non-controlling interests
	$'000	$'000	$'000
MPM	xx		
xx	xx	xx	xx
xx	xx	xx	xx
SFRS(I)-defined subtotal xx	xxx	xxx	xxx

Reconciliation of MPM 2 to SFRS(I)-defined subtotal xx

	Reconciliation	Income tax effect	Effect on non-controlling interests
	$'000	$'000	$'000
MPM	xx		
xx	xx	xx	xx
xx	xx	xx	xx
SFRS(I)-defined subtotal xx	xxx	xxx	xxx

Note to issuers:

Issuers should assess whether any subtotal of income and expenses that it uses in public communications outside the financial statements meets the definition of an MPM. For SGX-listed issuers, public communications include the financial results announcement prepared under Appendix 7.2 (including the commentary on the group's performance), press releases, investor and analyst presentations, and the annual report. The items in App 7.2.1(a)(ii) are individual items to be disclosed if significant. Disclosing them does not, by itself, give rise to an MPM.

Guidance Note

21. SFRS(I) 18 defines a MPM as a subtotal of income and expenses that:
    - an entity uses in public communications outside financial statements
    - an entity uses to communicate to users of financial statements management's view of an aspect of the financial performance of the entity as a whole
    - is not listed in paragraph 118 of SFRS(I) 18, or specifically required to be presented or disclosed by SFRS(I)s

22. **Reconciliation requirements:** For each MPM, entities are required to provide a reconciliation to the most directly comparable total or subtotal specified by an SFRS(I) or prescribed by SFRS(I) 18. The reconciliation should include the income tax effect and the effect on non-controlling interests for each reconciliation item. Entities may determine the income tax effect using statutory tax rates applicable to the underlying transaction or another appropriate method. Where different methods are used, the method applied to each reconciling item should be disclosed.

23. **Changes in MPMs:** When an entity changes the calculation of an existing MPM, introduces a new MPM, discontinues a previously disclosed MPM, or changes the method used to determine the income tax effects of reconciling items, it should disclose the nature of, reason for, and effects of the change. Comparative information should be restated unless impracticable. If restatement is impracticable, this fact should be disclosed.

24. **Subtotals that add back or exclude certain items may be MPMs:** A subtotal that adds back, excludes or otherwise adjusts for one or more of the items above (for example, a measure described as "EBITDA", "adjusted profit", "underlying profit" or "core earnings") may meet the definition of an MPM if it is used in public communications to communicate management's view of an aspect of the entity's financial performance as a whole, and is not a subtotal listed in SFRS(I) 18.118 or specifically required by an SFRS(I).

25. **Measures that are not MPMs:** A measure is not an MPM if it is not a subtotal of income and expenses. This includes measures of income only or expenses only, statement of financial position measures (for example, net debt), ratios (for example, return on equity), cash flow measures (for example, free cash flow) and non-financial measures. A numerator or denominator of a ratio can still be an MPM if it is itself a subtotal of income and expenses used in public communications. [SFRS(I) 18.B116–B117]

26. **Relevance to interim period:** Only MPMs that relate to the performance for the interim reporting period are disclosed in the condensed interim financial statements. An entity is not required to repeat explanations already provided, such as why management considers an MPM useful. [SFRS(I) 18.B120]

27. **Documenting the assessment:** Entities should document their assessment of the subtotals used in public communications, including the conclusion for each measure considered, so that the completeness of the MPM note can be supported.

Reference

17. Acquisition of subsidiary

SFRS(I) 1-34.15

SFRS(I) 1-34.16A(i)

On 1 April 2027, the Company acquired 100% of the issued share capital in BB Office Pte Ltd, a retailer of xxx, for consideration of $ •. The acquisition is expected to increase the Group's market share and reduce cost through economies of scale.

The Group incurred acquisition related costs of $ • relating to external legal fees and due diligence costs and these have been classified as 'general and administrative' expenses in the condensed consolidated statement of profit or loss.

Purchase consideration	**$'000**
Cash paid	xx
Other consideration	xx
	xxx

Assets and liabilities recognised as a result of the acquisition

	Fair value $'000
Cash and cash equivalents	xx
Property, plant and equipment	xx
Inventories	xx
Receivables	xx
Payables	xx
Borrowings	xx
Net identifiable assets acquired	xxx
Add: Goodwill	xx
	xxx

The goodwill is attributable to BB Office Pte Ltd's strong position and profitability in trading in the xx equipment market and synergies that are expected to arise after the Company's acquisition of the new subsidiary. It has been allocated to the xx segment.

18. Subsequent events

SFRS(I) 1-34.16A(h)

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

On 15 July 2027, the Company acquired all of the issued shares in K Limited, a manufacturer of [type of product] products, for cash consideration of $ •.

The provisionally determined fair value of the net identifiable assets of the company at the date of acquisition was $ • and the purchased goodwill amounted to $ •.

The financial effects of the above transaction have not been included in these interim financial statements for the period ended 30 June 2027. The operating results and assets and liabilities of the company will be reflected in the full year financial statements for 2027.

Other information required by Listing Rule Appendix 7.2

		Reference
OTHER INFORMATION	FRG3.3(8)	App 7.2.2 App 7.2.3

1. Review[6]

The condensed consolidated statement of financial position of [Name of the Company] and its subsidiaries as at 30 June 2027 and the related condensed consolidated profit or loss 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.

OR

Review by [Name of firm]

The condensed consolidated statement of financial position of [Name of the Company] and its subsidiaries as at 30 June 2027 and the related condensed consolidated profit or loss 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 been reviewed by [*Name of firm*] in Singapore in accordance with the Singapore Standard on Review Engagement 2410 – *Review of Interim Financial information Performed by the Independent Auditor of the Entity*.

2. Review of performance of the Group — FRG3.3(12) — App 7.2.8

Please refer to [*name of report or statement outside of the interim financial statements*] of the Group for the six-month period ended 30 June 2027.

3. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results — FRG3.3(15) — App 7.2.9

Please refer to [*name of report or statement outside of the interim financial statements*] of the Group for the six-month period ended 30 June 2027.

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 operating period and the next 12 months — FRG3.3(16) — App 7.2.10

Please refer to [*name of report or statement outside of the interim financial statements*] of the Group for the six-month period ended 30 June 2027.

5. Dividend information — FRG 3.3(17) — App 7.2.11

5a. Current Financial Period Reported on

Any dividend recommended for the current financial period reported on? Yes[7]

Name of Dividend	Interim
Dividend type	Cash
Dividend per share	xx cents
Tax rate	Tax exempt

[6] Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion, App 7.2.3A requires the financial statements to include (a) updates on the efforts taken to resolve each outstanding audit issue and (b) confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed. This is not required for any audit issue that is a material uncertainty relating to going concern.

[7] If no dividend has been declared, a statement to that effect and the reason(s) for the decision should be provided pursuant to App 7.2.12.

Reference

The Directors are pleased to declare a tax exempt one-tier interim cash dividend of xx cents per share (2026: tax exempt one-tier cash dividend of • cents per share) in respect of the half year ended 30 June 2027. The interim dividend will be paid to shareholders on [•].

5. Dividend Information (cont'd)

5b. Corresponding Period of the Immediate Preceding Financial Year

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

Name of Dividend	Interim
Dividend type	Cash
Dividend per share	• cents
Tax rate	Tax exempt

5c. Date Payable

[•].

5d. Books Closure Date

Date on which Registrable Transfers received by the company will be registered before entitlements to the dividend are determined: [•]

6. Interested person transactions FRG3.3(20) App 7.2.13

The Group has not obtained a general mandate from shareholders of the Company for Interested Person Transactions.

7. Confirmation that the issuer has procured undertaking from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1) FRG3.3(22) App 7.2.15

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

	References	
Confirmation by the Board	FRG3.3(21)	App 7.2.14

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 2027 to be false or misleading in any material aspect.

On behalf of the Board of Directors

[*Name of Director*] [Director]	[*Name of Director*] [Director]

Singapore
[*Date*]

	References	
Independent auditor's review report	FRG3.3(9)	App 7.2.3

The Board of Directors
[Name of the Company]

Report on review of interim financial information as of [at] and for the six-month period ended 30 June 2027

Introduction
[xxx]

Scope of review
[xxx]

Conclusion
[xxx]

[*Name of firm*]
Public Accountants and Chartered Accountants
Singapore
[*Date*]

For reference: ISCA Financial Reporting Codification Framework

In November 2019, ISCA issued the ISCA Financial Reporting Codification Framework (Framework). The Framework establishes a formalised categorisation, degrees of authority and a due process for future issuance of ISCA's technical documents. It provides credence to ISCA's technical content, promulgates ISCA's views on the application of accounting standards as well as promotes quality, consistency and best practices in financial reporting.

The Framework is summarised in the table below.

Category	Nature	Degree of authority	Due Process	Highest level of approval
1. Financial Reporting Practice (**FRP**)	Recommended best practices for financial reporting for specific industries, sectors or transactions	Expected to apply	Public consultation required	ISCA Council
2. Financial Reporting Guidance (**FRG**)	Technical guidance, views and insights on specific financial reporting issues for specific industries, sectors or transactions	Expected to follow or explain departures	Public consultation required	ISCA Financial Reporting Committee (FRC), with authority delegated by the ISCA Council
3. Financial Reporting Bulletin (**FRB**)	Technical bulletin containing discussions and highlight of emerging topical financial reporting issues	For information and educational purposes	Public consultation not required	ISCA FRC

For more details on the Framework and the guidance issued under the Framework, please refer to the following:

- Framework [link]
- FRG [link]
- FRB [link]

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