BH GLOBAL
CORPORATION LTD

(Company Registration No: 200404900H)

Condensed interim financial statements

For the six months ended 30 June 2026

BH GLOBAL CORPORATION LIMITED
Condensed Interim Financial Statements
For the Six Months Ended 30 June 2026 ("1H2026")

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BH GLOBAL CORPORATION LIMITED

Condensed Interim Financial Statements

For the Six Months Ended 30 June 2026 (“1H2026”)

A. CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Note	Group 6 months ended 30-Jun-26 $’000	30-Jun-25 $’000	% Change Increase/ (Decrease)
Revenue	4	27,289	24,411	12%
Cost of sales		(16,415)	(14,933)	10%
Gross profit		**10,874**	**9,478**	**15%**
Other operating income		457	373	23%
Selling and distribution expenses		(5,764)	(7,231)	(20%)
Administrative expenses		(3,719)	(4,152)	(10%)
Finance costs		(305)	(358)	(15%)
Impairment loss on financial assets		(31)	(13)	**N.M.**
Gain on deconsolidation of subsidiaries		–	1,206	**N.M.**
		1,512	**(697)**	**N.M.**
Share of results of a joint venture		327	404	(19%)
Share of results of associated companies		(174)	(146)	19%
Profit/(Loss) before tax	6	**1,665**	**(439)**	**N.M.**
Income tax (expense)/credit	7	(364)	13	**N.M.**
Profit/(Loss) for the period		**1,301**	**(426)**	**N.M.**
Attributable to:				
Equity holders of the Company		1,447	(3)	N.M.
Non-controlling interests		(146)	(423)	(65%)
		1,301	**(426)**	**N.M.**
Other comprehensive income/(loss):				
Items that are or may be reclassified subsequently to profit or loss:				
Currency translation differences arising on consolidation		(19)	102	N.M.
Share of other comprehensive loss of associated companies		56	41	37%
Share of other comprehensive loss of a joint venture		(6)	(194)	(97%)
Other comprehensive income/(loss) for the period, net of tax		**31**	**(51)**	N.M
Total comprehensive income/(loss) for the period		**1,332**	**(477)**	N.M.
Total comprehensive income/(loss) attributable to:				
Equity holders of the Company		1,478	(54)	N.M.
Non-controlling interests		(146)	(423)	(65%)
		1,332	**(477)**	N.M.
Earnings/(Loss) per share attributable to equity holders of the Company:				
Basic and diluted (in cents)	**9**	**0.48**	**(0.00)***	

N.M. Not meaningful

*Denotes amount less than (0.01) cent per share.

B. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

	Note	Group		Company	
		30-Jun-26	31-Dec-25	30-Jun-26	31-Dec-25
		$’000	$’000	$’000	$’000
Non-current assets					
Property, plant and equipment	11	15,781	16,082	–	–
Investment in subsidiaries		–	–	17,295	17,295
Investment in a joint venture		3,351	3,512	949	949
Investment in associated companies	12	366	331	–	–
Deferred tax assets		1,870	1,416	404	404
Intangible assets	13	5,301	5,301	–	–
Financial assets at fair value through profit or loss	14	4	8	–	–
Loan to an associated company		2,470	2,684	3,513	3,575
Total non-current assets		**29,143**	**29,334**	**22,161**	**22,223**
Current assets					
Inventories		30,329	33,662	–	–
Contract assets		1,000	804	–	–
Trade receivables		11,793	8,574	–	–
Other receivables		7,248	5,646	3,122	2,993
Cash and cash equivalents		3,836	4,336	190	46
Total current assets		**54,206**	**53,022**	**3,312**	**3,039**
Total assets		**83,349**	**82,356**	**25,473**	**25,262**
Non-current liabilities					
Deferred tax liabilities		309	309	–	–
Lease liabilities		7,670	7,643	–	–
Total non-current liabilities		**7,979**	**7,952**	–	**–**
Current liabilities					
Contract liabilities		1,165	1,681	–	–
Trade payables		6,268	5,650	–	–
Other payables		2,722	3,007	9,181	8,228
Borrowings	15	9,592	9,779	–	–
Lease liabilities		416	414	–	–
Tax payable		1,463	1,461	–	–
Total current liabilities		**21,626**	**21,992**	**9,181**	**8,228**
Total liabilities		**29,605**	**29,944**	**9,181**	**8,228**
Net assets		**53,744**	**52,412**	**16,292**	**17,034**

B. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION (CONT'D)

		Group		Company	
	Note	30-Jun-26	31-Dec-25	30-Jun-26	31-Dec-25
		$'000	$'000	$'000	$'000
Equity					
Share capital	16	58,535	58,535	58,535	58,535
Currency translation reserve		(505)	(536)	–	–
Capital reserves		(4,593)	(4,593)	–	–
Retained profit/(Accumulated losses)		31	(1,416)	(42,243)	(41,501)
Equity attributable to equity holders of the Company, total		53,468	51,990	16,292	17,034
Non-controlling interests		276	422	–	–
Total equity		**53,744**	**52,412**	**16,292**	**17,034**

C. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

Group

	Share capital	Currency translation reserve	Capital reserves	(Accumulated losses)/retained profit	Total	Non-controlling interests	Total equity
	$'000	$'000	$'000	$'000	$'000	$'000	$'000
2026							
At 1 January 2026	**58,535**	**(536)**	**(4,593)**	**(1,416)**	**51,990**	**422**	**52,412**
Profit/(loss) for the financial period	–	–	–	1,447	1,447	(146)	1,301
Other comprehensive income							
Currency translation differences arising on consolidation	–	(19)	–	–	(19)	–	(19)
Share of other comprehensive loss of associated companies	–	56	–	–	56	–	56
Share of other comprehensive loss of a joint venture	–	(6)	–	–	(6)	–	(6)
Other comprehensive income for the financial period, net of tax	–	31	–	–	31	–	31
Total comprehensive income for the period	–	31	–	1,447	1,478	(146)	1,332
At 30 June 2026	**58,535**	**(505)**	**(4,593)**	**31**	**53,468**	**276**	**53,744**

C. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY (CONT'D)

Group

	Share capital $'000	Currency translation reserve $'000	Capital reserves $'000	(Accumulated losses)/retained profit $'000	Total $'000	Non-controlling interests $'000	Total equity $'000
2025							
At 1 January 2025	**58,535**	**(577)**	**(1,218)**	**377**	**57,117**	**(1,602)**	**55,515**
Loss for the financial period	–	–	–	(3)	(3)	(423)	(426)
Other comprehensive income/(loss)							
Currency translation differences arising on consolidation	–	102	–	–	102	–	102
Share of other comprehensive loss of associated companies	–	41	–	–	41	–	41
Share of other comprehensive loss of a joint venture	–	(194)	–	–	(194)	–	(194)
Deconsolidation of a subsidiary	–	(61)	1,339	(1,339)	(61)	1,846	1,785
Restructuring reserves	–	–	(3,714)	–	(3,714)	–	(3,714)
Other comprehensive (loss)/income for the financial period, net of tax	–	(112)	(2,375)	(1,339)	(3,826)	1,846	(1,980)
Total comprehensive (loss)/income for the period	–	(112)	(2,375)	(1,342)	(3,829)	1,423	(2,406)
Dividend (Note 8)	–	–	–	(1,535)	(1,535)	–	(1,535)
At 30 June 2025	**58,535**	**(689)**	**(3,593)**	**(2,500)**	**51,753**	**(179)**	**51,574**

C. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY (CONT’D)

Company	Share capital	Accumulated losses	Total
	$’000	$’000	$’000
At 1 January 2026	58,535	(41,501)	17,034
Loss for the financial period	–	(742)	(742)
At 30 June 2026	**58,535**	(42,243)	16,292
At 1 January 2025	58,535	(44,262)	14,273
Loss for the financial period	–	(630)	(630)
Dividend (Note 8)	–	(1,535)	(1,535)
At 30 June 2025	**58,535**	**(46,427)**	**12,108**

D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	Group 6 months ended 30-Jun-26 $'000	30-Jun-25 $'000
Cash flows from operating activities			
Profit/(Loss) before tax		1,665	(439)
Adjustments for:			
Amortisation of intangible assets		339	329
Depreciation of property, plant and equipment		808	821
Fair value loss on financial assets at fair value through profit and loss		4	–
Foreign exchange difference		(12)	68
Loss on disposal of property, plant and equipment		1	–
Interest expense		305	358
Interest income		(98)	(142)
Impairment loss on intangible assets		–	20
Writedown of inventories		113	643
Reversal of impairment loss on trade receivables		31	13
Gain on deconsolidation of subsidiaries		–	(1,206)
Share of results of associated companies		174	146
Share of results of joint ventures		(327)	(404)
Operating cash flows before working capital changes		3,003	207
Inventories		3,220	(1,860)
Contract assets		(196)	1,304
Contract liabilities		(516)	6
Receivables		(4,755)	(200)
Payables		295	1,728
Currency translation adjustments		(17)	87
Cash from operations		1,034	1,272
Income paid		(813)	(928)
Net cash from operating activities		**221**	**344**

D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (CONT’D)

	Note	Group 6 months ended 30-Jun-26 $’000	30-Jun-25 $’000
Cash flows from investing activities			
Development costs		(339)	(481)
Dividend received from joint venture		482	487
Loan repayment from associated company		61	–
Proceeds of disposal of property, plant and equipment		3	–
Purchase of property, plant and equipment		(285)	(276)
Net cash used in investing activities		**(78)**	**(270)**
Cash flows from financing activities			
Net drawdown of short-term borrowings		128	399
Dividend paid to shareholders	8	–	(1,535)
Repayment of bank borrowings		(315)	(566)
Repayment of lease liabilities		(163)	(149)
Interest paid		(305)	(358)
Net cash used in financing activities		**(655)**	**(2,209)**
Net decrease in cash and cash equivalents		**(512)**	**(2,135)**
Cash and cash equivalents at beginning of financial period		4,336	5,301
Effects of exchange rate changes on cash and cash equivalents		12	(67)
Cash and cash equivalents at end of the period		**3,836**	**3,099**

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. Corporate information

BH Global Corporation Limited (the "Company") is incorporated and domiciled in Singapore and is listed on the Main Board of Singapore Exchange Securities Trading Limited ("SGX-ST"). These condensed interim consolidated financial statements as at and for the six months ended 30 June 2026 comprise the Company and its subsidiaries (collectively, the "Group").

The principal activity of the Company is that of investment holding. The Group has four main business segments, Electrical and Technical Supply, Green LED Lighting, Security and Integration Engineering.

The Company's immediate and ultimate holding company is Beng Hui Holding (S) Pte Ltd, incorporated in Singapore.

2. Basis of Preparation

The condensed interim financial statements for the six months ended 30 June 2026 have been prepared in accordance with Singapore Financial Reporting Standard (International) ("SFRS(I)") 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, 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 financial year ended 31 December 2025.

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

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

2.1 New and amended standards adopted by the Group

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.

2.2 Use of judgements and estimates

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

2.2 Use of judgements and estimates (Cont'd)

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 audited consolidated financial statements as at and for the financial year ended 31 December 2025.

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

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

Joint control over Dream Marine Ship Spare Parts LLC ("DMS")

The equity interest held by the Company in DMS is 34%. However, the Company is entitled to 70% of the net profit of DMS based on the shareholders' agreement between the Company and other joint venturers.

The Company has joint control over this investee as under the contractual arrangement, unanimous consent is required from all parties to the agreements for all relevant activities.

Management considered that the joint arrangement is structured as a limited company and provides the Company and the parties to the agreement with rights to the net assets of the limited company under the arrangement. Accordingly, this arrangement is classified as a joint venture.

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

Impairment of non-financial assets

The Group assesses whether there are any indicators of impairment for all non-financial assets at each reporting date. Goodwill are tested for impairment annually and at other times when such indicators exist. Other non-financial assets (including investment in subsidiaries, joint ventures and associated companies and finite life intangible assets) are tested for impairment when there are indicators that the carrying amounts may not be recoverable. An impairment exists when the carrying value of an asset or the cash-generating unit exceeds its recoverable amount, which is the higher of its fair value less costs to sell and its value-in-use.

When value-in-use calculations are undertaken, management is required to estimate the expected future cash flows from the asset or cash-generating unit and a suitable discount rate, in order to determine the present value of those cash flows. Further details of the key assumptions applied in the impairment assessment for investment in associated companies and the carrying amounts of investment associated companies and the carrying amount of intangible assets are described in Notes 12 and 13 respectively.

2.2 Use of judgements and estimates (Cont'd)

Calculation of expected credit loss allowance

When measuring expected credit loss ("ECL"), the Group uses reasonable and supportable forward-looking information, which is based on assumptions and forecasts of future economic conditions with consideration of the impact of the current macroeconomic uncertainties and how these conditions will affect the Group's ECL assessment. Loss given default is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, taking into account cash flows from collateral and integral credit enhancements.

Probability of default constitutes a key input in measuring ECL. Probability of default is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions.

In measuring ECL of loan to and amount due from an associated company, the Group uses cash flow forecasts from the associated company over the period the Group expects to recover the cash flows. The cash flow forecasts involve significant judgement and estimates in the forecasting and projection of sales and operating cash flows for the subsequent years. As the calculation of loss allowance on loan to and amount due from an associated company is subject to assumptions and forecasts, any changes to these estimations will affect the amounts of loss allowance recognised and the carrying amounts of loan to and amount due from an associated company. At the end of the reporting period, the amount due from an associated company was $2,470,000 (2025: $2,684,000) and $2,726,000 (2025: $2,479,000) reported as part of other receivables.

Management determines the loss allowance on trade receivables and contract assets by categorising them based on their credit profiles, historical loss patterns and historical payment profiles. The Group also assesses at the end of the reporting period whether there is any objective evidence that the receivables and contract balances from individual customers is credit-impaired based on factors such as insolvency, financial difficulties of the customer or significant delay in repayments.

With the current macroeconomic uncertainties and inflationary pressures, the estimates on ECL have included the expected effect on the recoverability of the Group trade receivables. Based on the simplified approach, there was no significant exposure to the expected credit loss on trade receivables and contract assets except for a subsidiary which using provision matrix to calculate ECLs for trade receivables. The Group estimates the expected credit loss rates for each category of past due status of the debtors based on historical credit loss experience with forward-looking information. At every reporting date, historical defaults rates are updated and change in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECL is significant estimate. The amount of ECL is sensitive to changes in circumstances and forecast economic conditions. The Group's historical credit loss experience and forecast of economic condition may not be representative of customers actual default in the future.

2.2 Use of judgements and estimates (Cont'd)

Estimation of net realisable values of inventories

Management reviews for slow-moving and obsolete inventories and for inventories where there are declines in net realisable value below cost, and writes down inventories for any such declines. Management estimates the net realisable value for inventories by taking into consideration the current economic condition, historical sales record, inventory ageing analysis, and subsequent sales. Such an evaluation process requires significant judgement as it requires management to exercise judgement in identifying slow-moving and obsolete inventories and making estimates of the net realisable value to determine the appropriate level of write-down required. Any significant changes in anticipated future selling prices and saleability may affect the carrying value of inventories.

The carrying amounts of the Group's inventories at the end of the reporting period and the number of inventories are $30,329,000 (2025: $33,662,000). There is inventories written down of $113,000 (2025: $643,000) at the end of the reporting period.

3. Seasonal operations

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

4. Segment and revenue information

For management purpose, the Group is organised into business segments, with each segment representing a strategic business segment that offers different products/services. The Group has four main business segments, Electrical and Technical Supply, Green LED Lighting, Security and Integration Engineering Segments.

These operating segments are reported in a manner consistent with internal reporting provided to Chief Operating Decision Maker ("CODM") that are used to make strategic decisions. The CODM comprises the Group's Chief Executive Officer, the Group's Chief Operating Officer and the respective segments' Chief Executive Officer.

4.1 Reportable segments

	Electrical and Technical Supply $'000	Green LED Lighting $'000	Security $'000	Integration Engineering $'000	Cor-porate $'000	Elimi-nations $'000	Total $'000
1 January 2026 to 30 June 2026							
Segment revenue:							
Sales to external customers	21,445	–	3,191	2,653	–	–	27,289
Intersegment sales	249	–	138	26	–	(413)	–
Total revenue	**21,694**	–	**3,329**	**2,679**	–	**(413)**	**27,289**
Segment results	4,776	–	(407)	(836)	(2,021)	–	**1,512**
Share of profit/(loss) from equity - accounted a joint venture and associates	327	(174)	–	–	–	–	153
Profit before tax							1,665
Income tax expense							(364)
Profit after tax							**1,301**
Depreciation and amortisation	659	–	199	289	–	–	1,147
Interest income	5	–	–	–	93	–	98
Finance cost	270	–	11	24	–	–	305
Other significant non-cash items	(308)	–	216	236	–	–	144
Segment assets	52,516	(40)	12,297	10,329	6,377	–	81,479
Unallocated assets							1,870
Total assets							**83,349**
Segment assets includes							
Investment in a joint venture and associates	3,717	–	–	–	–	–	3,717
Additions to non-current assets	408	–	249	198	–	–	855
Segment liabilities	22,456	–	2,572	2,129	676	–	27,833
Unallocated liabilities							1,772
Total liabilities							**29,605**

4.1 Reportable segments (Cont'd)

	Electrical and Technical Supply $'000	Green LED Lighting $'000	Security $'000	Integration Engineering $'000	Cor-porate $'000	Elimi-nations $'000	Total $'000
1 January 2025 to 30 June 2025							
Segment revenue:							
Sales to external customers	20,308	–	2,200	1,903	–	–	24,411
Intersegment sales	660	–	211	–	–	(871)	–
Total revenue	20,968	–	2,411	1,903	–	(871)	24,411
Segment results	3,502	–	(149)	(1,558)	(2,492)	–	(697)
Share of profit/(loss) from equity - accounted a joint venture and associates	404	(146)	–	–	–	–	258
Loss before tax							(439)
Income tax credit							13
Loss after tax							(426)
Depreciation and amortisation	674	–	130	347	–	–	1,151
Interest income	4	–	–	–	137	–	141
Finance cost	347	–	8	4	–	–	359
Other significant non-cash items	49	–	610	–	–	–	659
Segment assets	91,665	–	12,997	17,410	(38,104)	–	83,968
Unallocated assets							1,274
Total assets							85,242
Segment assets includes							
Investment in a joint venture and associates	3,426	–	–	–	–	–	3,426
Additions to non-current assets	274	–	2,262	424	–	–	2,960
Segment liabilities	26,363	–	16,411	25,804	(36,712)	–	31,866
Unallocated liabilities							1,802
Total liabilities							33,668

4.1 Reportable segments (Cont'd)

	Group 6 months ended	
	30-Jun-26	30-Jun-25
	$'000	$'000
Significant non-cash items (other than depreciation and amortisation) consist of the following:		
Impairment loss on trade receivables	31	13
Write down of inventories	113	643
Intangible assets written off	–	20
	144	**676**

4.2 Disaggregation of Revenue

	Electrical and Technical Supply $'000	Security $'000	Integration Engineering $'000	Total $'000
6 months ended 30 June 2026				
Timing of revenue recognition				
At a point in time	21,445	3,083	490	25,018
Over time	–	108	2,163	2,271
Total revenue	**21,445**	**3,191**	**2,653**	**27,289**
6 months ended 30 June 2025				
Timing of revenue recognition				
At a point in time	20,308	1,826	284	22,418
Over time	–	374	1,619	1,993
Total revenue	**20,308**	**2,200**	**1,903**	**24,411**

Geographical information

Revenue information based on the billing location of customers as follows:

	6 months ended	
	30.6.2026	30.6.2025
	$'000	$'000
Singapore	17,981	16,618
Japan	4,526	2,975
Indonesia	739	1,554
India	600	31
Malaysia	525	494
Italy	375	51
Netherlands	327	196
Denmark	260	242
United Arab Emirates	185	234
Vietnam	143	750
Other countries	1,628	1,266
	27,289	**24,411**

5. Financial assets and financial liabilities

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

	Group		Company	
	30 June 2026 $'000	31 December 2025 $'000	30 June 2026 $'000	31 December 2025 $'000
Financial assets				
Financial assets at amortised cost	23,043	20,131	6,779	6,580
Financial assets at fair value through profit or loss	4	8	–	–
Financial liabilities				
At amortised cost	26,411	26,301	9,051	8,077

6. Profit/(Loss) before taxation

6.1 Significant items

	Group 6 months ended	
	30-Jun-26 $'000	30-Jun-25 $'000
Profit/(Loss) for the financial period is arrived after charging:		
Amortisation of intangible assets	339	329
Depreciation of property, plant and equipment	808	821
Loss on disposal of a property, plant and equipment	1	–
Interest expense	305	358
Provision of impairment loss on trade receivables	31	13
Provision of impairment loss for intangible assets	–	20
Write down of inventories	113	643
and crediting:		
Foreign exchange gain/(loss) – net	48	(157)
Government grant income	243	125
Interest income from associated company	98	142

6.2 Related party transactions

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

	Group	
	6 months ended	
	30-Jun-26	30-Jun-25
	$'000	$'000
With a jointly controlled entity		
Dividend income	488	487
Sales of goods	15	126
Purchase of goods	–	8
With associated companies		
Sales of goods	1,695	554
Purchase of goods	2,070	1,952
Management fee income	20	20
Interest income	98	142

7. Income tax expense/(credit)

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:

	Group	
	6 months ended	
	30-Jun-26	30-Jun-25
	$'000	$'000
Current income tax	745	590
Deferred tax	(396)	(584)
	349	6
Under/(Over) provision of income tax in prior years	15	(19)
	364	(13)

8. Dividend

	Group	
	6 months ended	
	30-Jun-26	30-Jun-25
	$'000	$'000
Tax-exempt one tier final dividend of nil cents (2025: 0.5 cents) per share paid in respect of the previous financial year	–	1,535

9. Earnings/(loss) per share (cents)

Basic earnings/(loss) per share is calculated by dividing the net profit for the financial period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the financial period:

	Group 6 months ended	
	30-June-26 $'000	30-June-25 $'000
Net profit/(loss) attributable to equity holders of the Company	1,447	(3)
Weighted average number of ordinary shares outstanding for basic and diluted earnings per share ('000)	300,000	300,000
Basic earnings/(loss) per share (cents per share)	0.48	(0.00)*
Diluted earnings/(loss) per share (cents per share)	0.48	(0.00)*

The Group has no dilution in its earnings per share at 30 June 2026 and 30 June 2025.

*Denotes amount less than (0.01) cent per share.

10. Net asset value per ordinary share

	Group		Company	
	30-Jun-26	31-Dec-25	30-Jun-26	31-Dec-25
Net asset value per ordinary share based on existing share capital	17.9 cents	17.5 cents	5.4 cents	5.7 cents

Net asset value per ordinary share as at 30 June 2026 and 31 December 2025 are calculated based on the number of ordinary shares in issue of 299,999,987.

11. Property, plant and equipment

During the six months ended 30 June 2026, the Group acquired assets amounting to $285,000 (30 June 2025 : $276,000) and disposed assets amounting to $133,000 during the year (30 June 2025: nil).

12. Investment in associated companies

The Group's investment in associated companies are summarised below:

	Group		Company	
	30-Jun-26	31-Dec-25	30-Jun-26	31-Dec-25
	$'000	$'000	$'000	$'000
Carrying amount				
GLH Lighting Holding Pte Ltd and its subsidiaries ("GLH Group)	–	–	–	–
BOS Marine Offshore Engineering Corporation	366	331	–	–
	366	331	–	–

During the financial period, the Company performed an impairment review on its investment in GLH Group. The recoverable amount of the investment in GLH Group has been determined based on a value-in-use method using cash flow projections from forecasts approved by management covering a five-year period and taking into consideration of the impact of the recent macroeconomic uncertainties and rising interest rate in its determination of value in use and discount rate.

13. Intangible assets

	Goodwill $'000	Acquired technology $'000	Main-tenance contracts $'000	Develop-ment costs $'000	Total $'000
<u>**Group**</u>					
Cost					
At 1 January 2025	4,833	2,920	141	8,889	16,783
Additions	26	–	–	1,135	1,161
Written off	–	–	–	(805)	(805)
At 31 December 2025	4,859	2,920	141	9,219	17,139
Additions	–	–	–	339	339
At 30 June 2026	**4,859**	**2,920**	**141**	**9,558**	**17,478**
Accumulated amortisation					
At 1 January 2025	–	438	117	3,402	3,957
Charge for the year	–	–	–	720	720
At 31 December 2025	–	438	117	4,122	4,677
Charge for the period	–	–	–	339	339
At 30 June 2026	**–**	**438**	**117**	**4,461**	**5,016**
Accumulated impairment					
At 1 January 2025	4,548	2,482	24	107	7,161
At 31 December 2025	4,548	2,482	24	107	7,161
At 30 June 2026	**4,548**	**2,482**	**24**	**107**	**7,161**
Net carrying amount					
At 30 June 2026	**311**	**–**	**–**	**4,990**	**5,301**
At 31 December 2025	311	–	–	4,990	5,301

13. Intangible assets (Cont'd)

Impairment test for goodwill
Goodwill acquired in a business combination is allocated to the cash generating units (CGUs) that are expected to benefit from that business combination. There is no indication of impairment as at 30 June 2026. The carrying amount of goodwill is allocated as follows:

	Group	
	30-Jun-26	31-Dec-25
	$'000	$'000
Security segment:		
Athena Dynamics Pte Ltd ("ADPL")	185	185
Integration Engineering segment:		
Sea Forrest Engineering Pte Ltd ("SFE")	100	100
Sea Forrest International Ltd ("SFI")	26	26
	311	311

14. Financial assets at fair value through profit or loss

	Group	
	30-Jun-26	31-Dec-25
	$'000	$'000
Quoted equity shares	4	8

15. Borrowings

	Group		Company	
	30-June-26	31-Dec-25	30-June-26	31-Dec-25
	$'000	$'000	$'000	$'000
Amount repayable within one year or on demand				
Secured	9,433	9,305	–	–
Unsecured	159	474	–	–
Total borrowings	9,592	9,779	–	–

The Group's banking facilities were secured by the following:

(a) Legal charge on the Group's leasehold properties with net book value of $14.6 million (31 December 2025 : $14.8 million);

(b) Corporate guarantee by the Company.

16. Share capital

	Group and Company			
	30 June 2026		31 December 2025	
	Number of issued shares ’000	Total share capital $’000	Number of issued shares ’000	Total share capital $’000
<u>Issued and fully paid up</u>				
Balance at 30 June 2026 and 31 December 2025	300,000	58,535	300,000	58,535

The Company did not hold any treasury shares as at 30 June 2026 and 31 December 2025.

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

17. Subsequent events

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

OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2

1. Review

The condensed statements of financial position of BH Global Corporation Limited and its subsidiaries as at 30 June 2026 and the related condensed consolidated statement of comprehensive income, condensed consolidated statements 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.

2. Review of Performance of the Group

(A) Financial Performance of the Group (1H2026 vs 1H2025)

Revenue

	Group		
	1H2026	1H2025	%
	$'000	$'000	Change
Electrical and Technical Supply	21,445	20,308	6
Security	3,191	2,200	45
Integration Engineering	2,653	1,903	39
Total revenue	**27,289**	**24,411**	**12**

Electrical and Technical Supply

For 1H2026, revenue from the Electrical and Technical Supply Division increased by $1.1 million as compared to 1H2025 mainly due to higher revenue from new technical products and services.

Security

Higher revenue is mainly due to increase in Cyber Security revenue by $0.8 million.

Integration Engineering

The increase in revenue for the Integration Engineering Division by $0.8 million is attributed to increase in recognition of project revenue.

2. Review of Performance of the Group (Cont'd)

(A) Financial Performance of the Group (Cont'd)

Gross profit

The Group's overall gross profit increased from $9.5 million in 1H2025 to $10.9 million in 1H2026. This is mainly due to increase in revenue. The Group's gross margin remained relatively comparable, increasing marginally from 39% in 1H2025 to 40% in 1H2026.

Other operating income

The Group recorded a marginal gain in foreign exchange of less than $0.1 million in 1H2026 as compared to a loss of $0.2 million in 1H2025 mainly due to stronger USD.

Operating expenses

Selling & Distribution expenses decreased by $1.5 million from $7.2 million in 1H2025 to $5.8 million in 1H2026. The variance was mainly attributable to the following:

- decrease in personnel related costs
- decrease in write-down of inventories

Administrative expenses decreased by $0.4 million from $4.1 million in 1H2025 to $3.7 million in 1H2026. The variance was mainly attributable to the following:

- decrease in personnel related costs
- decrease in legal and profession fees
- decrease in research and development expense

Finance cost decreased mainly attributable to the following:

- lower outstanding term and working capital loan balances
- lower average interest rates on working capital loans as compared to prior year

Share of results of a joint venture

The decrease in share of profits of a joint venture was due to lower profits recorded by the Group's joint venture for 1H2026.

Share of results of associated companies

The Group's associated companies are namely GL Lighting Holding Pte. Ltd. ("GLH") and BOS Marine & Offshore Engineering Corporation ("BOSMEC"). During the period, the Group shared a gain of $0.2 million from BOSMEC. This gain is offset by the Group's share of loss of $0.4 million from GLH, resulting in a net loss of $0.2 million in 1H2026.

Net profit for the period

The Group registered a net profit of $1.3 million mainly due to higher revenue and lower expenses in 1H2026.

2. Review of Performance of the Group (Cont'd)

(B) Financial Position of the Group

Inventories

Inventories decreased by $3.3 million from $33.6 million as at FY2025 to $30.3 million as at 1H2026. This is mainly due to decrease in Electrical and Technical Supply division of $2.7 million and Integrated Engineering division amounting to $0.9 million.

Trade receivables

Trade receivables increased by $3.2 million from $8.6 million as at FY2025 to $11.8 million as at 1H2026. This is mainly due to increase in Electrical and Technical Supply division by $2.6 million.

Other receivables

Other receivables increased by $1.6 million from $5.6 million as at FY2025 to $7.2 million as at 1H2026. This is mainly due to higher advance payments to suppliers. The increase is mainly attributable to Electrical and Technical Supply division by $0.6 million and Integrated Engineering division by $0.8 million.

Contract assets

Contract assets increased by $0.2 million from $0.8 million as at FY2025 to $1.0 million as at 1H2026. This is mainly attributable to increase in Cyber Security and Integrated Engineering division amounting to $0.1 million each.

Trade payables

Trade payables increased by $0.6 million from $5.7 million as at FY2025 to $6.3 million as at 1H2026. This is mainly due to increase in payables from Integrated Engineering Division and Cyber Security of $0.6 million and $0.5 million respectively, and partially offset by lower payables from Electrical and Technical Supply division by $0.6 million.

Borrowings

Total bank borrowings (current and non-current) decreased by $0.2 million mainly due to lesser drawdowns during the period

(C) Cash flow review

Cash generated from operating activities decreased from $0.3 million in 1H2025 to $0.2 million in 1H2026 mainly due to increase in receivables offset by increase in profit before tax and decrease in inventories.

The net cash flows used in investing activities in 1H2026 was lower by $0.2 million as compared to 1H2025, mainly due to decrease in development costs.

The Group registered a net cash used in financing activities of $0.7 million in 1H2026 as compared to $2.2 million in 1H2025 as there was no dividend paid in 1H2026.

3. Variance from prospect statement

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

Not applicable

4. Outlook

The operating arena continues to be affected by geopolitical uncertainty, trade and supply chain disruptions, regulatory developments and cost volatility. Persistent geopolitical tensions, changes in trade policies and disruptions to key shipping routes continue to create uncertainty in freight costs, delivery schedules and cross-border trade. Fluctuations in trade tariffs, foreign exchange rates, and material costs — specifically copper and electronic components — pose potential risks to supply expenses and margins. The Group will continue to manage these risks through supplier diversification, prudent inventory management, close monitoring of input costs and disciplined pricing strategies.

The operating environment remains competitive and price-sensitive, with customers placing greater emphasis on reliability, technical capability, regulatory compliance and service responsiveness. As part of its strategic transformation, the Group is progressively transitioning from a traditional product supplier to a comprehensive provider of integrated engineering and technical solutions. By combining its established supply capabilities with technical expertise, system integration, engineering support and value-added services, the Group aims to deliver holistic operational solutions and solidify its position as a trusted, long-term strategic partner.

Singapore remains a leading maritime and offshore hub, supported by established shipyards, engineering capabilities and a stable regulatory framework. Maintenance, repair, fleet renewal and compliance-driven retrofit requirements continue to provide baseline demand, while larger discretionary projects may be phased, delayed or subject to competitive tendering. Within ASEAN, ongoing port, offshore energy and marine infrastructure developments also present opportunities for the Group to expand its electrical, lighting, cybersecurity and engineering solutions across selected regional markets.

Digitalisation and cybersecurity requirements continue to grow across the maritime, commercial and critical infrastructure sectors. The Group’s Cyber Security Division remains focused on operational technology protection, risk assessments and standards-aligned cybersecurity solutions, while the Group continues to strengthen its broader digital and technical capabilities.

Sustainability and decarbonisation initiatives are also supporting demand for energy efficiency, vessel electrification, energy storage, alternative-fuel readiness and emissions-reduction solutions. The Group is positioned to address these opportunities through its capabilities in energy-efficient LED lighting, digital power management, system integration, green marine piping and other engineering solutions.

Management remains cautious but constructive on the outlook for the remainder of 2026. The Group continues to strengthen collaboration across its business divisions, diversify its revenue streams, enhance its engineering and technical capabilities, and further develop its workforce competency. Through disciplined execution, innovation and strategic partnerships, the Group aims to strengthen its competitive position and deliver sustainable long-term value.

5. Dividend

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

None.

(b) (i) Amount per share

Not applicable.

(b) (ii) Previous corresponding period

None.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated)

Not applicable.

(d) The date the dividend is payable

Not applicable.

(e) The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined

Not applicable.

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

No dividend has been declared or recommended for the financial period ended 30 June 2025 in view of the Group's operational and financial cash needs.

6. Interested Person Transactions ("IPTs")

If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group has not obtained a shareholders' mandate pursuant to Rule 920 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

7. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1)

The Company hereby confirms that it has procured undertakings from all its directors and executive officers under Rule 720(1) of the Listing Manual of the SGX-ST.

8. Negative confirmation pursuant to Rule 705(5) of the Listing Manual

The Board of Directors confirms that, to the best of its knowledge, nothing has come to its attention which may render the unaudited interim financial results for the financial period ended 30 June 2026 to be false or misleading, in any material respect.

On behalf of the Board of Directors

Vincent Lim Hui Eng	Patrick Lim Hui Peng
Executive Chairman and	Chief Operating Officer
Chief Executive Officer	
13 August 2026	