iFAST Corporation Ltd.
and its Subsidiaries

Company Registration No: 200007899C

(Incorporated in the Republic of Singapore)

Unaudited Second Quarter and Half Year 2026 Financial Statements Announcement

Second Quarter and Half Year 2026 Financial Statements and Dividend Announcement

1(a)(i) An income statement and a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Consolidated income statement for the second quarter and half year ended 30 June 2026

	Group			Group		
	2Q26 $'000	2Q25 $'000	Change %	1H26 $'000	1H25 $'000	Change %
Revenue	142,377	103,306	37.8	279,184	194,872	43.3
Interest revenue	19,661	16,931	16.1	37,314	32,286	15.6
Total revenue	162,038	120,237	34.8	316,498	227,158	39.3
Commission and fee expenses including securities brokerage expenses and handling and settlement expenses	(39,328)	(27,835)	41.3	(76,203)	(55,916)	36.3
Interest expenses excluding interest expense on lease liabilities	(14,374)	(12,355)	16.3	(27,042)	(23,478)	15.2
	108,336	**80,047**	**35.3**	**213,253**	**147,764**	**44.3**
Other income	660	682	(3.2)	995	1,268	(21.5)
Depreciation of plant and equipment	(2,096)	(1,429)	46.7	(4,384)	(2,772)	58.2
Depreciation of right-of-use assets	(4,001)	(3,369)	18.8	(7,741)	(6,680)	15.9
Amortisation of intangible assets	(4,348)	(3,381)	28.6	(8,325)	(6,412)	29.8
Staff costs excluding equity-settled share-based payment transactions	(43,500)	(27,161)	60.2	(81,796)	(48,082)	70.1
Equity-settled share-based payment to staff and advisers	(3,391)	(2,400)	41.3	(6,963)	(5,743)	21.2
Other operating expenses	(15,316)	(15,537)	(1.4)	(34,502)	(28,094)	22.8
	(72,652)	(53,277)	36.4	(143,711)	(97,783)	47.0
Results from operating activities	**36,344**	**27,452**	**32.4**	**70,537**	**51,249**	**37.6**
Interest expense on lease liabilities	(756)	(424)	78.3	(1,401)	(871)	60.8
Share of results of associates, net of tax	8	(5)	NM	(9)	(18)	(50.0)
Profit before tax	**35,596**	**27,023**	**31.7**	**69,127**	**50,360**	**37.3**
Tax expense	(5,768)	(4,942)	16.7	(11,268)	(9,280)	21.4
Profit for the period	**29,828**	**22,081**	**35.1**	**57,859**	**41,080**	**40.8**
Profit attributable to:						
Owners of the Company	**29,847**	**22,112**	**35.0**	**57,892**	**41,147**	**40.7**
Non-controlling interests	(19)	(31)	(38.7)	(33)	(67)	(50.7)
Profit for the period	**29,828**	**22,081**	**35.1**	**57,859**	**41,080**	**40.8**

NM denotes not meaningful.
FVOCI denotes fair value through other comprehensive income.
FVTPL denotes fair value through profit or loss.

1(a)(i) An income statement and a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year. (Cont'd)

Consolidated statement of comprehensive income for the second quarter and half year ended 30 June 2026

	Group			Group		
	2Q26 $'000	2Q25 $'000	Change %	1H26 $'000	1H25 $'000	Change %
Profit for the period	**29,828**	**22,081**	**35.1**	**57,859**	**41,080**	**40.8**
Other comprehensive income						
Items that are or may be reclassified subsequently to profit or loss:						
Net change in fair value of financial assets-debt investments at FVOCI	4	65	(93.8)	(7)	112	NM
Net change in fair value of financial assets-debt investments at FVOCI reclassified to profit or loss	(1)	2	NM	(1)	2	NM
Foreign currency translation differences for foreign operations	1,296	(5,538)	NM	(1,064)	(4,520)	(76.5)
Share of other comprehensive income of associates	(2)	4	NM	2	(3)	NM
	1,298	(5,467)	NM	(1,069)	(4,409)	(75.8)
Items that will not be reclassified subsequently to profit or loss:						
Net change in fair value of financial assets-equity investments at FVOCI	(1,258)	(2)	NM	(1,257)	(1)	NM
	(1,258)	(2)	NM	(1,257)	(1)	NM
Other comprehensive income for the period, net of tax	40	(5,469)	NM	(2,326)	(4,410)	(47.3)
Total comprehensive income for the period	**29,868**	**16,612**	**79.8**	**55,533**	**36,670**	**51.4**
Attributable to:						
Owners of the Company	**29,884**	**16,643**	**79.6**	**55,562**	**36,737**	**51.2**
Non-controlling interests	(16)	(31)	(48.4)	(29)	(67)	(56.7)
Total comprehensive income for the period	**29,868**	**16,612**	**79.8**	**55,533**	**36,670**	**51.4**

1(a)(ii) Breakdown and explanatory notes to income statement.

	Group 2Q26 $'000	Group 2Q25 $'000	Change %	Group 1H26 $'000	Group 1H25 $'000	Change %
Profit for the period is arrived at after charging / (crediting) the following:						
Interest revenue						
- Interest revenue from banking operation						
on cash and cash equivalents	(3,238)	(5,543)	(41.6)	(7,260)	(11,349)	(36.0)
on investment in financial assets	(13,736)	(9,352)	46.9	(25,140)	(16,883)	48.9
on product financing and other receivables	(1,192)	(501)	137.9	(2,190)	(947)	131.3
	(18,166)	(15,396)	18.0	(34,590)	(29,179)	18.5
- Interest revenue from non-banking operations						
on cash and cash equivalents	(637)	(461)	38.2	(1,125)	(936)	20.2
on clients trade settlement bank accounts	(674)	(888)	(24.1)	(1,218)	(1,769)	(31.1)
on investment in financial assets	(4)	(32)	(87.5)	(19)	(59)	(67.8)
on product financing and other receivables	(180)	(154)	16.9	(362)	(343)	5.5
	(1,495)	(1,535)	(2.6)	(2,724)	(3,107)	(12.3)
	(19,661)	(16,931)	16.1	(37,314)	(32,286)	15.6
Interest expenses excluding interest expense on lease liabilities						
- Interest expenses in banking operation						
on deposits and balances of customers	12,285	11,131	10.4	23,466	21,020	11.6
	12,285	11,131	10.4	23,466	21,020	11.6
- Interest expenses in non-banking operations						
on bank loans	105	97	8.2	212	217	(2.3)
on debts issued	1,984	1,127	76.0	3,364	2,241	50.1
	2,089	1,224	70.7	3,576	2,458	45.5
	14,374	12,355	16.3	27,042	23,478	15.2
Other income						
- Net investment income	(654)	(681)	(4.0)	(919)	(1,219)	(24.6)
- Government grant	(2)	-	NM	(41)	(20)	105.0
- Miscellaneous income	(4)	(1)	300.0	(35)	(29)	20.7
	(660)	(682)	(3.2)	(995)	(1,268)	(21.5)
Tax expense						
- Current tax expense	6,793	5,050	34.5	13,072	9,252	41.3
- Deferred tax (credit) / expense	(1,025)	(108)	849.1	(1,804)	28	NM
	5,768	4,942	16.7	11,268	9,280	21.4
Lease expense	211	160	31.9	824	321	156.7
Impairment loss on investment in financial assets at amortised cost (net), included in other operating expenses	27	282	(90.4)	367	361	1.7
Impairment loss on receivables and other financial assets (net), included in other operating expenses	52	157	(66.9)	20	191	(89.5)
Foreign exchange (gain) / loss, net	(1,399)	1,428	NM	(2,524)	1,358	NM
Equity-settled share-based payment transactions, included in staff costs	2,787	1,905	46.3	5,756	4,674	23.1
Equity-settled share-based payment transactions, included in other operating expenses	604	495	22.0	1,207	1,069	12.9
Loss on redemption of investment in financial assets at FVOCI, included in investment income	(1)	2	NM	(1)	2	NM
Net gain on investment in financial assets at FVTPL, included in investment income	(654)	(680)	(3.8)	(919)	(1,214)	(24.3)
Gain on redemption of investment in financial assets at amortised cost, included in investment income	-	-	NM	-	(1)	NM
Dividend income from other investment	-	(3)	NM	-	(6)	NM

(1) Amount less than $1,000

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	Group		Company	
	As at		As at	
	30-Jun-26	31-Dec-25	30-Jun-26	31-Dec-25
	$'000	$'000	$'000	$'000
Assets				
Plant and equipment	21,972	20,834	1,643	1,978
Right-of-use assets	60,737	50,620	17,688	9,311
Intangible assets and goodwill	93,895	91,070	44,102	40,623
Subsidiaries	-	-	368,403	313,801
Associates	419	426	-	-
Other investments	553,562	293,216	530	1,787
Deferred tax assets	6,055	3,734	-	-
Contract costs	9,884	10,982	-	-
Prepayments and others	509	1,229	11	11
Total non-current assets	**747,033**	**472,111**	**432,377**	**367,511**
Current tax receivable	397	333	-	-
Other investments	734,814	656,098	6,606	8,183
Prepayments and others	8,363	9,053	362	293
Trade and other receivables	370,755	302,415	32,258	36,023
Product financing receivables	250,539	151,240	-	-
Uncompleted contracts - buyers	165,072	116,000	-	-
Money market funds	265,650	263,699	78,294	9,601
Cash at bank and in hand	353,129	460,614	3,325	6,750
Total current assets	**2,148,719**	**1,959,452**	**120,845**	**60,850**
Total assets	**2,895,752**	**2,431,563**	**553,222**	**428,361**
Equity				
Share capital	173,213	171,943	173,213	171,943
Reserves	270,597	226,051	67,466	68,416
Equity attributable to owners of the Company	**443,810**	**397,994**	**240,679**	**240,359**
Non-controlling interests	(166)	(137)	-	-
Total equity	**443,644**	**397,857**	**240,679**	**240,359**
Liabilities				
Debts issued	218,704	99,264	218,704	99,264
Deferred tax liabilities	3,573	2,802	1,932	2,250
Lease liabilities	49,349	42,831	12,161	6,345
Deposits and balances of customers	161,758	61,031	-	-
Total non-current liabilities	**433,384**	**205,928**	**232,797**	**107,859**
Current tax payables	19,711	12,331	6	4
Lease liabilities	15,105	10,872	5,716	3,145
Bank loans	15,391	13,811	15,232	13,495
Deposits and balances of customers	1,653,037	1,511,453	-	-
Trade and other payables	152,570	163,451	58,792	63,499
Uncompleted contracts - sellers	162,910	115,860	-	-
Total current liabilities	**2,018,724**	**1,827,778**	**79,746**	**80,143**
Total liabilities	**2,452,108**	**2,033,706**	**312,543**	**188,002**
Total equity and liabilities	**2,895,752**	**2,431,563**	**553,222**	**428,361**

1(b)(ii) Aggregate amount of group's borrowings and debt securities.

Amount repayable in one year or less, or on demand

	Group			
	As at 30-Jun-26 $'000		As at 31-Dec-25 $'000	
	Secured	Unsecured	Secured	Unsecured
Bank loans	-	15,391	-	13,811
	-	15,391	-	13,811

The Group uses its revolving multi-currency bank loan facilities to facilitate its working capital management from time to time. The revolving multi-currency bank loans bore interest at rates ranging from 0.77% to 4.53% (2025: 0.68% to 5.00%) per annum in the period and are repayable within the next 12 months from the reporting date.

Amount repayable after one year

	Group			
	As at 30-Jun-26 $'000		As at 31-Dec-25 $'000	
	Secured	Unsecured	Secured	Unsecured
Debts issued	-	218,704	-	99,264
	-	218,704	-	99,264

On 11 June 2024, the Company issued its first note of $100,000,000 with interest payable semi-annually at fixed rate of 4.328% per annum, and the note will be due on 11 June 2029. On 3 March 2026, the Company issued its second note of $120,000,000 with interest payable semi-annually at fixed rate of 2.75% per annum, and the note will be due on 3 March 2031. The issuance of the notes is to enable the Group to diversify its funding sources in addition to equity and bank loans.

1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group		Group	
	2Q26	2Q25	1H26	1H25
	$'000	$'000	$'000	$'000
Cash flows from operating activities				
Profit for the period	29,828	22,081	57,859	41,080
Adjustments for:				
Depreciation of plant and equipment	2,096	1,429	4,384	2,772
Depreciation of right-of-use assets	4,001	3,369	7,741	6,680
Amortisation of intangible assets	4,348	3,381	8,325	6,412
Amortisation of contract costs	545	560	1,087	1,140
Equity-settled share-based payment to staff and advisers	3,391	2,400	6,963	5,743
Loss on redemption of investment in financial assets at FVOCI	[1]	2	[1]	2
Net gain on investment in financial assets at FVTPL	(654)	(680)	(919)	(1,214)
Gain on redemption of investment in financial assets at amortised cost	-	-	-	(1)
Share of results of associates, net of tax	(8)	5	9	18
Dividend income from other investment	-	(3)	-	(6)
Foreign exchange (gain) / loss, net	(1,399)	1,428	(2,524)	1,358
Impairment loss on investment in financial assets at amortised cost (net), included in other operating expenses	27	282	367	361
Impairment loss on receivables and other financial assets (net), included in other operating expenses	52	157	20	191
Amortisation of discount on investment in debt securities (net)	(1,483)	(3,105)	(3,087)	(5,924)
Amortisation of debt issuance costs	83	48	142	95
Interest expense on lease liabilities	756	424	1,401	871
Tax expense	5,768	4,942	11,268	9,280
	47,351	36,720	93,036	68,858
Changes in:				
Prepayments	1,727	145	453	(270)
Trade and other receivables	19,650	16,093	(55,806)	(59,954)
Product financing receivables	(56,281)	(8,781)	(101,570)	(12,996)
Uncompleted contracts - buyers	26,118	17,659	(48,972)	(72,608)
Uncompleted contracts - sellers	(28,276)	(17,548)	46,936	72,418
Deposits and balances of customers in banking operation	192,439	284,825	250,138	404,207
Trade and other payables	(8,740)	30,514	(14,143)	62,194
Cash generated from operations	**193,988**	**359,627**	**170,072**	**461,849**
Tax paid	(4,604)	(3,409)	(5,797)	(9,942)
Interest paid on lease liabilities	(756)	(424)	(1,401)	(873)
Net cash from operating activities	**188,628**	**355,794**	**162,874**	**451,034**
Cash flows from investing activities				
Purchase of plant and equipment	(1,525)	(2,772)	(5,367)	(3,905)
Purchase of intangible assets	(6,786)	(5,512)	(16,576)	(11,382)
Payment of direct costs for leases	(53)	(4)	(53)	(5)
Dividend received from other investment	-	-	-	6
Purchase of investment in financial assets	(833,941)	(793,927)	(1,547,477)	(1,394,318)
Proceeds from redemption of investment in financial assets	672,265	643,791	1,208,232	1,165,758
Net cash used in investing activities	**(170,040)**	**(158,424)**	**(361,241)**	**(243,846)**
Cash flows from financing activities				
Proceeds from exercise of share options	-	-	1,270	508
Purchase of treasury shares	(1,546)	(2,811)	(1,546)	(2,811)
Proceed from issuance of debt security, net of issuance costs	-	-	119,298	-
Drawdown of bank loans	3,440	3,038	9,953	10,386
Repayment of bank loans	(5,082)	(5,629)	(8,363)	(12,936)
Principal element of lease payments	(3,602)	(3,252)	(7,049)	(6,444)
Dividends paid to owners of the Company	(15,226)	(9,688)	(15,226)	(9,688)
Net cash (used in) / from financing activities	**(22,016)**	**(18,342)**	**98,337**	**(20,985)**
Net (decrease) / increase in cash and cash equivalents	**(3,428)**	**179,028**	**(100,030)**	**186,203**
Cash and cash equivalents at beginning of the period	620,016	638,210	724,313	622,835
Effect of exchange rate fluctuations on cash and cash equivalent held	2,191	4,600	(5,504)	12,800
Cash and cash equivalents at end of the period	**618,779**	**821,838**	**618,779**	**821,838**

[1] Amount less than $1,000

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Group											
	Attributable to owners of the Company										
	Share capital	Fair value reserve	Foreign currency translation reserve	Share option reserve	Performance share reserve	Equity reserve	Reserve for own shares	Accumulated profits	Total	Non-controlling interests	Total equity
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
At 1 January 2026	**171,943**	**(3,228)**	**(8,622)**	**3,919**	**53,579**	**(1,749)**	**(1,779)**	**183,931**	**397,994**	**(137)**	**397,857**
Total comprehensive income for the period											
Profit / (Loss) for the period	-	-	-	-	-	-	-	57,892	57,892	(33)	57,859
Other comprehensive income											
Net change in fair value of financial assets at FVOCI	-	(1,264)	-	-	-	-	-	-	(1,264)	-	(1,264)
Net change in fair value of financial assets at FVOCI reclassified to profit or loss	-	(1)	-	-	-	-	-	-	(1)	-	(1)
Foreign currency translation differences for foreign operations	-	-	(1,068)	-	-	-	-	-	(1,068)	4	(1,064)
Share of other comprehensive income of associates	-	-	2	-	-	-	-	-	2	-	2
Total other comprehensive income	-	(1,264)	(1,066)	-	-	-	-	-	(2,330)	4	(2,326)
Total comprehensive income for the period	-	**(1,264)**	**(1,066)**	-	-	-	-	**57,892**	**55,562**	**(29)**	**55,533**
Transactions with owners, recorded directly in equity											
Contributions by and distributions to owners											
Share options exercised	1,270	-	-	-	-	-	-	-	1,270	-	1,270
Purchase of treasury shares	-	-	-	-	-	-	(1,546)	-	(1,546)	-	(1,546)
One-tier tax-exempt 2025 final dividend paid of 2.50 cents per share	-	-	-	-	-	-	-	(7,613)	(7,613)	-	(7,613)
One-tier tax-exempt interim dividend paid of 2.50 cents per share	-	-	-	-	-	-	-	(7,613)	(7,613)	-	(7,613)
Equity-settled share-based payment transactions	-	-	-	130	5,626	-	-	-	5,756	-	5,756
Total contributions by and distribution to owners	1,270	-	-	130	5,626	-	(1,546)	(15,226)	(9,746)	-	(9,746)
Total transactions with owners	**1,270**	-	-	**130**	**5,626**	-	**(1,546)**	**(15,226)**	**(9,746)**	-	**(9,746)**
At 30 June 2026	**173,213**	**(4,492)**	**(9,688)**	**4,049**	**59,205**	**(1,749)**	**(3,325)**	**226,597**	**443,810**	**(166)**	**443,644**

(1) Amount less than $1,000

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year. (Cont'd)

Group											
	Attributable to owners of the Company										
	Share capital	Fair value reserve	Foreign currency translation reserve	Share option reserve	Performance share reserve	Equity reserve	Reserve for own shares	Accumulated profits	Total	Non-controlling interests	Total equity
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
At 1 January 2025	**171,435**	**(3,313)**	**(4,629)**	**3,645**	**43,388**	**51**	**(401)**	**106,610**	**316,786**	**(1,808)**	**314,978**
Total comprehensive income for the period											
Profit / (Loss) for the period	-	-	-	-	-	-	-	41,147	41,147	(67)	41,080
Other comprehensive income											
Net change in fair value of financial assets at FVOCI	-	111	-	-	-	-	-	-	111	-	111
Net change in fair value of financial assets at FVOCI reclassified to profit or loss	-	2	-	-	-	-	-	-	2	-	2
Net change in fair value on disposal of financial assets at FVOCI transferred between reserves	-	2	-	-	-	-	-	(2)	-	-	-
Foreign currency translation differences for foreign operations	-	-	(4,520)	-	-	-	-	-	(4,520)	[1]	(4,520)
Share of other comprehensive income of associates	-	-	(3)	-	-	-	-	-	(3)	-	(3)
Total other comprehensive income	-	115	(4,523)	-	-	-	-	(2)	(4,410)	-	(4,410)
Total comprehensive income for the year	-	**115**	**(4,523)**	-	-	-	-	**41,145**	**36,737**	**(67)**	**36,670**
Transactions with owners, recorded directly in equity											
Contributions by and distributions to owners											
Share options exercised	508	-	-	-	-	-	-	-	508	-	508
Purchase of treasury shares	-	-	-	-	-	-	(2,811)	-	(2,811)	-	(2,811)
One-tier tax-exempt 2024 final dividend paid of 1.60 cents per share	-	-	-	-	-	-	-	(4,844)	(4,844)	-	(4,844)
One-tier tax-exempt interim dividend paid of 1.60 cents per share	-	-	-	-	-	-	-	(4,844)	(4,844)	-	(4,844)
Equity-settled share-based payment transactions	-	-	-	120	4,554	-	-	-	4,674	-	4,674
Total contributions by and distribution to owners	508	-	-	120	4,554	-	(2,811)	(9,688)	(7,317)	-	(7,317)
Total transactions with owners	**508**	-	-	**120**	**4,554**	-	**(2,811)**	**(9,688)**	**(7,317)**	-	**(7,317)**
At 30 June 2025	**171,943**	**(3,198)**	**(9,152)**	**3,765**	**47,942**	**51**	**(3,212)**	**138,067**	**346,206**	**(1,875)**	**344,331**

[1] Amount less than $1,000

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year. (Cont'd)

Company							
			Attributable to owners of the Company				
	Share capital	Fair value reserve	Share option reserve	Performance share reserve	Reserve for own shares	Accumulated profits	Total equity
	$'000	$'000	$'000	$'000	$'000	$'000	$'000
At 1 January 2026	**171,943**	**659**	**2,728**	**53,579**	**(1,779)**	**13,229**	**240,359**
Total comprehensive income for the period							
Profit for the period	-	-	-	-	-	11,316	11,316
Other comprehensive income							
Net change in fair value of financial assets at FVOCI	-	(1,264)	-	-	-	-	(1,264)
Net change in fair value of financial assets at FVOCI reclassified to profit or loss	-	[1]	-	-	-	-	[1]
Total other comprehensive income	-	(1,264)	-	-	-	-	(1,264)
Total comprehensive income for the year	-	**(1,264)**	-	-	-	**11,316**	**10,052**
Transactions with owners, recorded directly in equity							
Contributions by and distributions to owners							
Share options exercised	1,270	-	-	-	-	-	1,270
Purchase of treasury shares	-	-	-	-	(1,546)	-	(1,546)
One-tier tax-exempt 2025 final dividend paid of 2.50 cents per share	-	-	-	-	-	(7,613)	(7,613)
One-tier tax-exempt interim dividend paid of 2.50 cents per share	-	-	-	-	-	(7,613)	(7,613)
Equity-settled share-based payment transactions	-	-	144	5,626	-	-	5,770
Total contributions by and distribution to owners	1,270	-	144	5,626	(1,546)	(15,226)	(9,732)
Total transactions with owners	**1,270**	-	**144**	**5,626**	**(1,546)**	**(15,226)**	**(9,732)**
At 30 June 2026	**173,213**	**(605)**	**2,872**	**59,205**	**(3,325)**	**9,319**	**240,679**

[2] Amount less than $1,000

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year. (Cont'd)

Company							
			Attributable to owners of the Company				
	Share capital	Fair value reserve	Share option reserve	Performance share reserve	Reserve for own shares	Accumulated profits	Total equity
	$'000	$'000	$'000	$'000	$'000	$'000	$'000
At 1 January 2025	**171,435**	**574**	**2,454**	**43,388**	**(401)**	**5,795**	**223,245**
Total comprehensive income for the period							
Profit for the period	-	-	-	-	-	11,334	11,334
Other comprehensive income							
Net change in fair value of financial assets at FVOCI	-	111	-	-	-	-	111
Net change in fair value of financial assets at FVOCI reclassified to profit or loss	-	2	-	-	-	-	2
Net change in fair value on disposal of financial assets at FVOCI transferred between reserves	-	2	-	-	-	(2)	-
Foreign currency translation differences for foreign operations	-	-	-		-	-	-
Total other comprehensive income	-	115	-	-	-	(2)	113
Total comprehensive income for the period	**-**	**115**	**-**	**-**	**-**	**11,332**	**11,447**
Transactions with owners, recorded directly in equity							
Contributions by and distributions to owners							
Share options exercised	508	-	-	-	-	-	508
Purchase of treasury shares	-	-	-	-	(2,811)	-	(2,811)
One-tier tax-exempt 2024 final dividend paid of 1.60 cents per share	-	-	-	-	-	(4,844)	(4,844)
One-tier tax-exempt interim dividend paid of 1.60 cents per share	-	-	-	-	-	(4,844)	(4,844)
Equity-settled share-based payment transactions	-	-	120	4,554	-	-	4,674
Total contributions by and distribution to owners	508	-	120	4,554	(2,811)	(9,688)	(7,317)
Total transactions with owners	**508**	**-**	**120**	**4,554**	**(2,811)**	**(9,688)**	**(7,317)**
At 30 June 2025	**171,943**	**689**	**2,574**	**47,942**	**(3,212)**	**7,439**	**227,375**

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

The number of shares in issue in the Company as at 30 June 2026 excluding treasury shares and subsidiary holdings was 304,533,019 ordinary shares (31 March 2026: 304,684,519 ordinary shares). The movements in the Company's share capital during the second quarter ended 30 June 2026 were as follows:

	Number of ordinary shares
As at 31 March 2026	304,684,519
Exercise of share options	-
Vesting of performance shares	21,600
Purchase of treasury shares	(173,100)
Re-issue of treasury shares	-
As at 30 June 2026	304,533,019

<u>The 2024 iFAST Employee Share Option Scheme, iFAST Employee Share Option Scheme and iFAST Share Option Scheme 2013 ("iFAST ESOS")</u>

The number of outstanding share options under the iFAST ESOS was as follows:

	Number of share options
As at 31 March 2026	2,067,200
Share options granted	-
Exercised	-
Forfeited	-
As at 30 June 2026	2,067,200

As at 30 June 2026, the number of outstanding share options under the iFAST ESOS was 2,067,200 (30 June 2025: 2,736,400).

<u>The 2024 iFAST Performance Share Plan and iFAST Corporation Performance Share Plan ("iFAST PSP")</u>

The number of outstanding performance shares granted but not vested under iFAST PSP was as follows:

	Number of performance shares
As at 31 March 2026	4,996,700
Performance shares granted but not vested	-
Vested	(21,600)
Forfeited	(68,400)
As at 30 June 2026	4,906,700

As at 30 June 2026, the number of outstanding performance shares granted but not vested under the iFAST PSP was 4,906,700 (30 June 2025: 3,582,500).

Treasury shares and subsidiary holdings

The number of shares held as treasury shares was as follows:

	Number of treasury shares
As at 31 March 2026	254,340
Purchased by way of on-market acquisition	173,100
Purchased by way of off-market acquisition	-
Re-issued	-
As at 30 June 2026	427,440

As at 30 June 2026, 427,440 (30 June 2025: 493,820) treasury shares were held by the Company that may be re-issued upon the exercise of share options under the iFAST ESOS and upon the vesting of performance shares under the iFAST PSP or for other uses pursuant to the Share Buy Back Mandate of the Company renewed at the Annual General Meeting held on 24 April 2026.

The Company has no subsidiary holdings as at 30 June 2026 and 30 June 2025.

As at 30 June 2026, the treasury shares held by the Company represented approximately 0.1% (30 June 2025: 0.2%) of the total number of issued shares excluding treasury shares and subsidiary holdings.

1(d)(iii)To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	As at 30-Jun-26	As at 31-Dec-25
Total number of issued shares excluding treasury shares and subsidiary holdings	304,533,019	303,684,519

1(d)(iv) A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

There were no sales, transfer, cancellation and/or use of treasury shares during the second quarter ended 30 June 2026.

1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

There were no sales, transfer, cancellation and/or use of subsidiary holdings as at 30 June 2026.

2. Whether the figures have been audited, or reviewed and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by the Group's external auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

3A. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:—

(a) Updates on the efforts taken to resolve each outstanding audit issue.

(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.

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The financial information have been prepared in accordance with the Singapore Financial Reporting Standards (International) ("SFRS(I)") including *SFRS(I) 1-34 Interim Financial Reporting*, and the same accounting policies and methods of computation adopted in the audited financial statements of the last financial year, except for those disclosed under paragraph 5 below.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

The Group and the Company have adopted the new and revised SFRS(I)s, and Interpretations of SFRS(I) ("SFRS(I) INTs") that are effective for the annual period beginning on 1 January 2026. The adoption of these SFRS(I)s and SFRS(I) INTs did not have any significant effect on the financial statements of the Group and the Company.

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	2Q26	2Q25	1H26	1H25
(i) Based on weighted average number of ordinary shares on issue				
- Weighted average number of ordinary shares	304,525,819	302,634,706	304,605,169	300,769,435
Basic earnings per share (cents)	9.80	7.31	19.01	13.68
(ii) On a fully diluted basis of ordinary shares				
- Adjusted weighted average number of ordinary shares	309,278,036	306,810,528	309,430,884	309,399,985
Diluted earnings per share (cents)	9.65	7.21	18.71	13.30

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuers at the end of the (a) current financial period reported on and (b) immediately preceding financial year.

	Group		Company	
	30-Jun-26	31-Dec-25	30-Jun-26	31-Dec-25
Net asset value per ordinary share (cents)	145.73	131.06	79.03	79.15

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following: -
(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Consolidated Income Statement

Total revenue

As investors looked past heightened geopolitical tensions in the Middle East, global financial markets posted strong gains in the second quarter of 2026 ("2Q26"). Asia ex-Japan equities delivered a 27.8% return in 2Q26, reversing losses in the first quarter to bring year-to-date ("YTD") returns to 26.3% as of end-June 2026. Helped by the Group's continuous efforts in improving the range and depths of products and services brought to clients and business partners, the Group recorded net inflows of $1,314 million in 2Q26, bringing net inflows for the first half of 2026 ("1H26") to $2,563 million with a 15.2% Year-on-year ("YoY") increase in the measure. Strong net inflows and positive financial market performance saw the Group's assets under administration ("AUA") increase by 32.8% YoY to $36.13 billion as of 30 June 2026, a new quarterly record high.

The Group's total revenue rose 34.8% YoY to $162.04 million in 2Q26 and 39.3% YoY to $316.50 million in 1H26. YoY revenue growth was driven by stronger contributions from the ePension division as well as improvements across the Group's core wealth management platform business.

The following tables show the breakdown of the Group's total revenue, total revenue excluding interest revenue, and interest revenue of the banking operation and non-banking operations of the Group respectively.

	2Q26 $'000	Group 2Q25 $'000	Change %	1H26 $'000	Group 1H25 $'000	Change %
Non-banking operations	138,568	99,136	39.8	272,191	186,514	45.9
Banking operation	23,470	21,101	11.2	44,307	40,644	9.0
Total revenue	162,038	120,237	34.8	316,498	227,158	39.3

	2Q26 $'000	Group 2Q25 $'000	Change %	1H26 $'000	Group 1H25 $'000	Change %
Non-banking operations	137,073	97,601	40.4	269,467	183,407	46.9
Banking operation	5,304	5,705	(7.0)	9,717	11,465	(15.2)
Total revenue excluding interest revenue	142,377	103,306	37.8	279,184	194,872	43.3

	2Q26 $'000	Group 2Q25 $'000	Change %	Group 1H26 $'000	Group 1H25 $'000	Change %
Non-banking operations	1,495	1,535	(2.6)	2,724	3,107	(12.3)
Banking operation	18,166	15,396	18.0	34,590	29,179	18.5
Interest revenue	19,661	16,931	16.1	37,314	32,286	15.6

Costs of revenue

Commission and fee expenses including securities brokerage expenses and handling and settlement expenses

The following table shows the breakdown of the Group's costs of revenue excluding interest expenses by the banking operations and non-banking operations of the Group.

	2Q26 $'000	Group 2Q25 $'000	Change %	1H26 $'000	Group 1H25 $'000	Change %
Non-banking operations	38,647	27,369	41.2	74,866	55,085	35.9
Banking operation	681	466	46.1	1,337	831	60.9
Costs of revenue excluding interest expenses	39,328	27,835	41.3	76,203	55,916	36.3

The non-banking operations of the Group consists of two main business divisions, namely the Business-to-Customer ("B2C") and Business-to-Business ("B2B") divisions. For the B2B division of the Group, a substantial portion of front-end commission income and advisory fees from B2B customers are payable to financial advisers who serve these B2B customers. The Group also incurs securities brokerage expenses which relate to brokerage fees paid to third party brokers for the execution of client trades in securities listed on overseas exchanges of which the Group is not a member.

The costs of revenue excluding interest expenses incurred by the non-banking operations of the Group rose 41.2% YoY to $38.65 million in 2Q26 and 35.9% YoY to $74.87 million in 1H26, mainly due to higher levels of wealth management activity compared to the corresponding year-ago periods resulting in higher levels of B2B commission income and advisory fees, in addition to higher transaction volumes in securities listed on overseas exchanges.

The costs of revenue excluding interest expenses incurred by the Group's banking operation increased 46.1% YoY to $0.68 million in 2Q26 and 60.9% YoY to $1.34 million in 1H26. Such costs of revenue excluding interest are primarily related to commission and fee expenses including handling and settlement expenses charged by counterparts in the course of providing transactional banking services to customers.

Interest expenses excluding interest expense on lease liabilities

The following table shows the breakdown of the Group's interest expenses excluding interest expense on lease liabilities by the Group's banking operation and non-banking operations.

	2Q26 $'000	Group 2Q25 $'000	Change %	1H26 $'000	Group 1H25 $'000	Change %
Non-banking operations	2,089	1,224	70.7	3,576	2,458	45.5
Banking operation	12,285	11,131	10.4	23,466	21,020	11.6
Interest expenses	14,374	12,355	16.3	27,042	23,478	15.2

The interest expenses excluding interest expense on lease liabilities incurred by the Group's non-banking operations are interest expenses on drawn-down amounts of revolving bank loan facilities and the Group's debt issuance, a second tranche of which was launched in March 2026. The increase in interest expenses for the Group's non-banking operations for 2Q26 and 1H26 compared to the respective year-ago periods was primarily due to additional interest expenses related to the Group's second debt issue.

Interest expenses excluding interest expense on lease liabilities incurred by the banking operation are interest expenses on deposits and balances of customers placed with the Group's banking operation. The increase in the banking operation's interest expenses was mainly due to the continued ramp-up of customer deposits in 2Q26 and 1H26 compared to the corresponding year-ago periods. In SGD terms, customer deposits rose 25.2% YoY to $1,815 million as of 30 June 2026.

Net Revenue

Net revenue of the Group comprises net interest revenue and net non-interest revenue which represents corresponding revenue earned by the Group after commission and fee expenses, including securities brokerage expenses and handling and settlement expenses.

The Group's net revenue grew 35.3% YoY to $108.34 million in 2Q26 and 44.3% YoY to $213.25 million in 1H26, with the respective breakdown of net interest revenue and net non-interest revenue as follows:

	2Q26 $'000	Group 2Q25 $'000	Change %	1H26 $'000	Group 1H25 $'000	Change %
Net interest revenue						
Non-banking operations	(594)	311	NM	(852)	649	NM
Banking operation	5,881	4,265	37.9	11,124	8,159	36.3
Net interest revenue	5,287	4,576	15.5	10,272	8,808	16.6
Net non-interest revenue						
Non-banking operations						
- Business-to-Customer business	12,803	9,560	33.9	24,721	18,983	30.2
- Business-to-Business business	85,623	60,672	41.1	169,881	109,339	55.4
	98,426	70,232	40.1	194,602	128,322	51.7
Banking operation	4,623	5,239	(11.8)	8,379	10,634	(21.2)
Net non-interest revenue	103,049	75,471	36.5	202,981	138,956	46.1
Total net revenue	108,336	80,047	35.3	213,253	147,764	44.3

Net interest revenue for the Group's non-banking operations was negative in 2Q26 and 1H26 compared to the respective year-ago periods primarily due to additional interest expenses related to the Group's second debt issue which was launched in March 2026. For the Group's banking operation, net interest revenue was higher YoY in both 2Q26 and 1H26 on continued growth in deposit-taking activities. Overall net interest revenue was 15.5% and 16.6% higher YoY for 2Q26 and 1H26 respectively.

For the B2C division of the Group's non-banking operations, net non-interest revenue increased 33.9% YoY in 2Q26 and 30.2% YoY in 1H26, reflecting higher levels of investment activity and AUA. Compared to the respective year-ago periods, the higher net revenue was driven by higher recurring fees on AUA, as well as transaction-related fee revenue, including higher service fees arising from the provision of currency conversion administration services resulting from the increased trading volume of securities listed on foreign exchanges.

For the B2B division of the Group's non-banking operations, net non-interest revenue increased 41.1% YoY in 2Q26 and 55.4% YoY in 1H26. Higher levels of recurring and non-recurring fee income both contributed to the overall growth in net revenue compared to the respective year-ago periods. The increase in AUA compared to the year-ago period contributed to higher recurring fee income related to the AUA of investment products. Transaction-related fees were broadly stronger compared to the year-ago period, driven by higher transactional processing fees related to investments by customers in exchange listed stock securities and higher service fees arising from the provision of currency conversion administration services resulting from the increased trading volume of securities listed on foreign exchanges. Higher brokerage service fees from the arranging of insurance policies was also a positive contributor. Compared to the year-ago periods, a modest decline in bond processing fees detracted, while a YoY decline in interest commission income arising from clients' AUA was a detractor. Compared to the year-ago periods, the Group's ePension division made a more significant contribution to the B2B division's net revenue.

The following table shows the breakdown of the Group's net revenue on a recurring and non-recurring basis:

	Group			Group		
	2Q26 $'000	2Q25 $'000	Change %	1H26 $'000	1H25 $'000	Change %
Non-banking operations						
- Recurring net revenue	87,474	63,856	37.0	174,691	115,135	51.7
- Non-recurring net revenue	10,358	6,687	54.9	19,059	13,836	37.7
	97,832	70,543	38.7	193,750	128,971	50.2
Banking operation						
- Recurring net revenue	5,881	4,265	37.9	11,124	8,159	36.3
- Non-recurring net revenue	4,623	5,239	(11.8)	8,379	10,634	(21.2)
	10,504	9,504	10.5	19,503	18,793	3.8
Total net revenue	108,336	80,047	35.3	213,253	147,764	44.3

The business model of the Group's non-banking operations provides a stream of reliable recurring revenue which is substantially based on AUA. In 1H26, 90.2% of net revenue of the Group's non-banking operations was derived from recurring net revenue.

Recurring net revenue of the Group's non-banking operations is usually calculated based on a percentage of average AUA of investment products distributed on the Group's platforms, and mainly comprises trailer fees, platform fees, wrap fees, portfolio service management fees and net interest commission income arising from clients' AUA. The YoY increases in recurring net revenue in 2Q26 and 1H26 were boosted by higher recurring fee income related to the increase in AUA, including fee income from portfolio management services, as well as other forms of fee income related to the AUA of investment products. The Group's ePension division also made a more significant contribution in 2Q26 and 1H26 compared to the year-ago periods. A detractor was the modest decrease in interest commission income arising from clients' AUA.

Non-recurring net revenue of the Group's non-banking operations mainly comprises commission income derived from investment subscription via front-end load commission or transaction processing fee; service fee arising from the provision of currency conversion administration services to customers and the provision of administration services to financial advisory firms; brokerage service fee from arranging for insurance policies, advertising fee earned from advertisements placed by third parties on iFAST websites and mobile applications; and IT solution development fee from provision of IT Fintech solutions to business partners. In 2Q26 and 1H26, upfront and processing fee revenue was broadly higher compared to the year-ago period on stronger overall investment activity. A key contributor was the higher transactional processing fees related to investments by customers in exchange listed stock securities, while higher upfront fee revenue from unit trusts was also a positive contributor. Higher service fees arising from the provision of currency conversion administration services resulting from the increased trading volume of securities listed on foreign exchanges also contributed positively, alongside an increase in non-recurring project development revenues. A modest decline in bond processing fees detracted.

The following table shows the breakdown of the Group's net revenue by geographical segments:

	Group 2Q26 $'000	Group 2Q25 $'000	Group Change %	Group 1H26 $'000	Group 1H25 $'000	Group Change %
Non-banking operations						
Singapore	34,217	25,964	31.8	66,279	50,883	30.3
Hong Kong	56,735	39,980	41.9	114,879	69,018	66.4
Malaysia	6,196	4,237	46.2	11,258	8,377	34.4
China	594	344	72.7	1,171	655	78.8
Others	90	18	400.0	163	38	328.9
	97,832	70,543	38.7	193,750	128,971	50.2
Banking operation - United Kingdom	10,504	9,504	10.5	19,503	18,793	3.8
Total net revenue	108,336	80,047	35.3	213,253	147,764	44.3

In Singapore, net revenue increased 31.8% YoY in 2Q26 and 30.3% YoY in 1H26. With broad-based AUA growth and higher transaction volumes compared to the year-ago periods, this boosted both recurring and non-recurring net revenue for the business. With the increase in AUA, the Singapore operations saw higher recurring fee income related to the AUA of investment products. Higher recurring fee income from portfolio management services was a key positive contributor as fund management assets rose substantially from the year-ago period, while higher trailer and wrap fees also contributed positively. Upfront and processing fee revenue was generally higher on the back of stronger transactional volumes, led by transactional processing fees related to investments by customers in exchange listed stock securities, while higher service fees arising from the provision of currency conversion administration services resulting from increased trading volume of securities listed on foreign exchanges also contributed positively. Detractors included a modest decrease in interest commission income arising from clients' AUA and a decline in bond processing fee revenue. Overall, the AUA of the Singapore operations increased 30.0% YoY as of 30 June 2026 to a new quarterly record high.

In Hong Kong, net revenue increased 41.9% YoY in 2Q26 and 66.4% YoY in 1H26. Recurring net revenue was boosted by the Group's ePension division, which was a significant positive contributor, while the increase in AUA saw higher recurring fee income related to the AUA of investment products. Compared to the year-ago periods, higher brokerage service fees from the arranging of insurance policies was a positive contributor, while processing fee and UT upfront fee revenue was higher YoY on the back of stronger transactional volumes. Detractors were the decrease in bond processing fee revenue compared to the year-ago periods, as well as lower interest commission income arising from clients' AUA. Overall, the AUA of the Hong Kong operations increased by 31.5% YoY as of 30 June 2026 to a new quarterly record high.

Net revenue for the Malaysia operations rose 46.2% YoY in 2Q26 and 34.4% YoY in 1H26. Net revenue was driven by growth in AUA which led to higher levels of recurring net revenue from investment products, as well as stronger trading volumes of listed securities and bonds which contributed to higher processing fee revenue. An increase in non-recurring project development revenues was also a positive contributor for both 2Q26 and 1H26 compared to the year-ago periods. Higher trailer fee income and wrap fee income were positive contributors, while the increase in management fees also contributed positively, as did the higher interest commission income arising from clients' AUA. Higher processing fee revenue was boosted by higher transactional processing fees related to investments by customers in exchange listed stock securities, while higher service fees arising from the provision of currency conversion administration services also added positively. Overall, the AUA of the Malaysia operations rose 40.4% YoY as of 30 June 2026 to a new quarterly record high.

In China, net revenue rose 72.7% YoY in 2Q26 and 78.8% YoY in 1H26, reflecting continued improvement in domestic financial market conditions over the period. Net revenue was primarily driven by growth in AUA which led to higher levels of recurring net revenue from investment products, while higher commission income from unit trusts added positively. Higher trailer fee income was a key contributor. The AUA of the China operations rose 100.0% YoY as of 30 June 2026 to a new quarterly record high.

In the UK, the ongoing ramp up in customer account opening and deposit-taking activities saw the UK bank's customer deposit amounts grow 25.2% YoY to $1,815 million (GBP1,060 million) as at 30 June 2026, contributing to a 37.9% YoY and 36.3% YoY increase in net interest revenue in 2Q26 and 1H26 respectively. Non-interest commission and fee income, which was driven primarily by the EzRemit division, posted an 11.8% YoY decrease in 2Q26 and a 21.2% YoY decrease in 1H26 as revenue-per-transaction figures moderated from higher-than-normal levels from 2H25, although the business handled higher remittance volumes. The non-interest commission and fee income in 2Q26 grew 23.1% QoQ.

The net revenue under Others in the summary table mentioned above represents net interest revenue earned by new and / or potential market segments (which had been presented under the headquarters as part of the Singapore segment prior to 1Q26). This mainly relates to an entity incorporated in the United States of America ("US") a few years ago, which is still in the preparatory phase of launching a US market stock brokerage business later in 2026. The comparative figures for 2Q25 and 1H25 have been reclassified from the Singapore segment to Others in the table for comparison purpose.

Other income

Other income, which was mainly related to investment income on debt securities investments, declined 3.2% YoY to $0.66 million in 2Q26 and declined 21.5% YoY to $1.00 million in 1H26.

Operating expenses

Overall, the Group's total operating expenses increased 36.4% YoY to $72.65 million in 2Q26 and increased 47.0% YoY to $143.71 million in 1H26.

	Group			Group		
	2Q26 $'000	2Q25 $'000	Change %	1H26 $'000	1H25 $'000	Change %
Non-banking operations						
Depreciation of plant and equipment	1,944	1,414	37.5	4,146	2,741	51.3
Depreciation of right-of-use assets	3,798	3,247	17.0	7,333	6,440	13.9
Amortisation of intangible assets	4,270	3,317	28.7	8,177	6,287	30.1
Staff costs excluding equity-settled share-based payment transactions	39,088	23,466	66.6	73,309	40,849	79.5
Equity-settled share-based payment to staff and advisers	3,066	2,277	34.7	6,312	5,405	16.8
Other operating expenses	11,935	10,751	11.0	27,607	18,969	45.5
	64,101	44,472	44.1	126,884	80,691	57.2
Banking operation	8,551	8,805	(2.9)	16,827	17,092	(1.6)
Total operating expenses	72,652	53,277	36.4	143,711	97,783	47.0

Operating expenses – non-banking operations

Excluding the banking operation, the Group's total operating expenses increased 44.1% YoY to $64.10 million in 2Q26 and 57.2% YoY to $126.88 million in 1H26. The increase was primarily due to the Group's continued efforts in enhancing its wealth management platform capabilities, including the Group's Hong Kong-based ePension division, as well as improving the range and depth of investment products and services being provided to customers in all its existing markets over the period so as to strengthen the Fintech Ecosystem of the Group and further scale up the business of the Group continuously.

Excluding the banking operation, depreciation of plant and equipment increased by 37.5% YoY to $1.94 million in 2Q26 and 51.3% YoY to $4.15 million in 1H26, primarily due to the addition of plant and equipment compared to the year-ago periods. Depreciation of right-of-use ("ROU") assets was 17.0% higher YoY at $3.80 million in 2Q26 and 13.9% higher YoY in 1H26 at $7.33 million, mainly related to additional offices leased in second half of 2025 to support the operations of the Group's ePension division.

Amortisation of intangible assets rose 28.7% YoY to $4.27 million in 2Q26 and 30.1% YoY in 1H26 to $8.18 million and was mainly due to additions of intangible assets (including internally developed IT software assets) over the period to support business expansion in the markets that the Group operates in and to continuously strengthen the Fintech capabilities of the investment platforms as well as the Fintech Ecosystem of the Group.

Equity-settled share-based payment to staff and advisers rose 34.7% YoY in 2Q26 to $3.07 million and 16.8% YoY in 1H26 to $6.31 million. The annual share awards to staff and advisers are to motivate staff and advisers to achieve long-term growth together with the Group. Staff costs (excluding equity-settled share-based payment transactions) increased by 66.6% YoY in

2Q26 and 79.5% YoY in 1H26, mainly due to an increase in the number of staff supporting the Group's ePension division.

Excluding the banking operation, other operating expenses increased by 11.0% YoY to $11.94 million in 2Q26 and 45.5% YoY to $27.61 million in 1H26. The increases were mainly related to the Group's ePension division, increases in advertising & promotion and IT-related service charges. This was partially offset by the effects of foreign exchange revaluation gains arising from appreciation of certain foreign currencies over 2Q26 and 1H26 compared to the foreign exchange revaluation losses incurred over the respective year-ago periods.

Operating expenses – banking operation

The UK banking operation has been working with the Group to develop new digital transaction banking ("DTB") and digital personal banking ("DPB") businesses and incorporate banking functions into the existing Ecosystem of the Group. The UK banking operation launched its DTB platform in late 2022 and launched its DPB platform in April 2023. In early 2025, a new business banking division was created comprising the DTB platform and a newly constituted commercial banking unit. In March 2025, the bank also rolled out a debit card linked to the bank's multi-currency account as well as a flexible cash individual savings account ("ISA") to deepen engagement with its UK customers. In early 2026, the bank launched full BACS (Bankers' Automated Clearing Services) capabilities. Worldwide Scan & Pay, a cross-border QR code payment feature powered by Alipay+, the unified wallet gateway of Ant International, as well as SEPA (Single Euro Payments Area) capability were launched in May 2026. The overall operating expenses of the UK banking operation was marginally lower YoY at $8.55 million in 2Q26 and $16.83 million in 1H26. This was partially due to the effects of foreign exchange revaluation gains arising from appreciation of certain foreign currencies during the periods compared to the foreign exchange revaluation losses incurred over the respective year-ago periods.

Interest expense on lease liabilities

Interest expense on lease liabilities increased 78.3% YoY to $0.76 million in 2Q26 and 60.8% YoY to $1.40 million in 1H26, mainly due to additional offices leased to support the ePension division's operations and renewals of regional operation offices during the periods.

Share of results of associates, net of tax

The Group's share of results after tax of associates comprised share of results of associates, mainly including Raffles Family Office China Ltd and Harveston Capital Sdn Bhd for 2Q26 and 1H26. The Group's share of profit after tax of associates was a negligible profit in 2Q26 and a negligible loss in 1H26.

Profit for the period, attributable to owners of the Company

The following table shows the breakdown of the Group's profit for the period by geographical segments:

	Group			Group		
	2Q26 $'000	2Q25 $'000	Change %	1H26 $'000	1H25 $'000	Change %
Singapore	14,099	9,993	41.1	27,770	19,489	42.5
Hong Kong	17,833	15,720	13.4	35,819	28,051	27.7
Malaysia	2,878	1,575	82.7	4,961	3,203	54.9
China[2]	(507)	(855)	(40.7)	(946)	(1,844)	(48.7)
Others[1]	(607)	(78)	678.2	(1,056)	(174)	506.9
Non-banking operations	33,696	26,355	27.9	66,548	48,725	36.6
United Kingdom - banking operation[2]	1,919	699	174.5	2,612	1,702	53.5
	35,615	27,054	31.6	69,160	50,427	37.1
Tax expense	(5,768)	(4,942)	16.7	(11,268)	(9,280)	21.4
Net profit after tax[2]	29,847	22,112	35.0	57,892	41,147	40.7

Notes:
[1] Comprising research and development of new or potential market segments and share of results of associates.
[2] Attributable to owners of the Company.

The Group's profit before tax from non-banking operations increased 27.9% YoY from $26.36 million in 2Q25 to $33.70 million in 2Q26, and increased 36.6% YoY from $48.73 million in 1H25 to $66.55 million in 1H26. Growth in profit was driven by growth in the Hong Kong ePension business as well as the continued progress of the Group's core wealth management platform business, and comes on the back of YoY increases of 38.7% and 50.2% for non-banking net revenue in 2Q26 and 1H26 respectively.

The Group's UK-based banking operation recorded profit before tax of $1.92 million in 2Q26 and $2.61 million in 1H26, representing YoY increases of 174.5% and 53.5% respectively. The bank's profitability was driven by healthy growth in net interest revenue as customer deposits continued to grow, while non-interest commission and fee income detracted as revenue-per-transaction figures moderated from higher-than-normal levels in the year-ago periods, although the business handled higher remittance volumes.

Tax expense increased 16.7% YoY to $5.77 million in 2Q26 and 21.4% YoY to $11.27 million in 1H26, primarily due to higher taxable profit generated compared to the year-ago periods, with a partial offset by the recognition of a deferred tax asset at the Group's UK-based banking operation.

Overall, the Group's net profit after tax increased 35.0% YoY to $29.85 million in 2Q26 and 40.7% YoY to $57.89 million in 1H26.

Statement of Financial Position

The shareholders' equity of the Group increased to $443.81 million as of 30 June 2026, up from $397.99 million as of 31 December 2025. The increase was mainly due to the contribution of net profit generated in 1H26, partially offset by dividend payments to shareholders. Translation effects of foreign operations were overall negative over the period, driven primarily by negative translation effects from the GBP against the SGD.

The Group's cash and cash equivalents (including money market funds) decreased from $724.31 million as of 31 December 2025 to $618.78 million as of 30 June 2026. Cash at bank and in hand fell from $460.61 million as of 31 December 2025 to $353.13 million as of 30 June 2026, as the Group's UK bank deployed more cash into investments.

The following table shows the nature of the Group's cash at bank and in hand categorised under cash with central banks, and cash with other banks.

	Group	
	30-Jun-26 $'000	31-Dec-25 $'000
Cash with central banks	211,320	310,407
Cash on hand and with other banks	141,809	150,207
	353,129	460,614

Current assets increased to approximately $2,148.72 million as of 30 June 2026, from $1,959.45 million as of 31 December 2025. This was mainly due to increases in product financing receivables, an increase in current investments in quoted financial assets driven primarily by the bank, trade and other receivables which includes higher working capital allocated to the EZRemit division and uncompleted contracts (buyers) as at the reporting date.

Non-current assets increased to $747.03 million as of 30 June 2026 from $472.11 million as of 31 December 2025. This was mainly attributed to an increase in non-current investments in quoted financial assets, reflecting the deployment of more deposits into investments by the UK Bank as customer deposit business continued growing over the period.

The following table shows the nature of the Group's other investments categorised under non-current assets and current assets.

	Group	
	30-Jun-26 $'000	31-Dec-25 $'000
Non-current		
Sovereign bonds	19,045	-
Investment-grade corporate bonds	495,959	266,109
Other investment in financial instruments	38,558	27,107
	553,562	293,216
Current		
Sovereign bonds	165,771	130,973
Investment-grade corporate bonds	542,081	514,610
Other investment in financial instruments	26,962	10,515
	734,814	656,098

Total liabilities increased to approximately $2,452.11 million as of 30 June 2026, from $2,033.71 million as at 31 December 2025. This was mainly due to the second tranche of debt amounting to $120 million issued by the Company in March 2026, an increase in deposits and balances of customers over the periods as well as an increase in uncompleted contracts (sellers) as at the reporting date.

Consolidated Statement of Cash Flows

Net cash from operating activities was $188.63 million in 2Q26 compared with $355.79 million in 2Q25 and was $162.87 million in 1H26 compared with $451.03 million in 1H25. Despite the higher profit for 2Q26 and 1H26, the lower amount of operating cash flow was due mainly to a smaller increase in customer deposits compared to the year-ago periods, as well as a more sizable increase in product financing receivables.

Net cash used in investing activities increased from $158.42 million in 2Q25 to $170.04 million in 2Q26, and increased from $243.85 million in 1H25 to $361.24 million in 1H26. The increases were primarily due to the higher amounts of investment in quoted financial assets in the UK bank operation, compared to the respective year-ago periods.

Net cash used in financing activities was $22.02 million in 2Q26, higher than the $18.34 million in 2Q25 due to higher dividends paid to shareholders in the recent quarter compared to the year-ago period. For 1H26, net cash from financing activities was $98.34 million compared to net cash of $20.99 million used in financing activities in 1H25. This was primarily due to the issuance of a debt security in March 2026, which resulted in net financing proceeds of $119.30 million in 1Q26.

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

No forecast or prospect statement was previously provided.

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

The Group's AUA increased 32.8% YoY to a new record high of $36.13 billion at the end of 2Q26. Growth was seen in all the various markets that the Group is in. The Group's net inflows in 2Q26 was a healthy $1.31 billion.

In 2Q26, the Group posted a 34.8% YoY growth in total revenue to $162.0 million, while net profit grew 35.0% YoY to $29.8 million. The increase in profitability was driven by growth in the Group's core wealth management platform business, iFAST Global Bank and the Hong Kong ePension division.

iFAST Global Bank built on its first full year of profitability in 2025 by reporting a higher pretax profit of $1.9 million in 2Q26, a growth of 175% YoY.

Barring unforeseen circumstances, the Group expects 2026 to see healthy growth rates in revenues and profitability.

The Group continues to work towards an AUA of $100 billion by 2030, which would imply a compound annual growth rate (CAGR) of 25.6% or higher over the next 5 years.

The Group is embracing AI to achieve our various objectives while having a lower group headcount. We expect our overall group headcount to peak in the middle of 2026 and be at a lower level at the end of 2028 even as we work on achieving our various objectives under our 3-year plan. This will pave the way towards improving profit margins from 2027 onwards.

For the second interim dividend for FY2026, the Directors declared a dividend of 3.0 cents per share (+50.0% increase from the 2025 second interim dividend of 2.0 cents per share).

As the Group's overall profitability increases and the Group shareholders equity continues to grow, the Directors are comfortable with increasing the dividend payout ratios gradually.

For full year of FY2026, the Directors expect to propose a total dividend of 12.0 cents per share or higher (at least +43% increase compared to FY2025). This is an increase compared to the previous guidance of 10.5 cents per share or higher stated in April 2026.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

Name of dividend	Interim
Dividend type	Cash
Dividend rate	3.00 cents per ordinary share
Tax rate	One-tier tax exempt

(b) Corresponding Period of the Immediately Preceding Financial Year

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

Name of dividend	Interim
Dividend type	Cash
Dividend rate	2.00 cents per ordinary share
Tax rate	One-tier tax exempt

(c) Date payable

The interim dividend will be paid on 20 August 2026.

(d) Record date

The Register of Members and Share Transfer Books of the Company will be closed on 7 August 2026 for the preparation of dividend warrants to the second interim dividend. Duly completed registrable transfers in respect of the shares in the Company received up to the close of business at 5.00 p.m. on 6 August 2026 ("Record Date") by the Company's Singapore Share Registrar, Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.), 9 Raffles Place, #26-01 Republic Plaza, Singapore 048619, will be registered to determine Members' entitlements to the second interim dividend. Members whose Securities Accounts with The Central Depository (Pte) Ltd are credited with shares in the Company as at 5.00 p.m. on the Record Date will be entitled to the second interim dividend.

12. If no dividend has been declared/recommended, a statement to that effect.

Not applicable.

13. If the group has obtained a general mandate from shareholders for Interested Person Transactions ("IPT"), 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 Company does not have a general mandate from shareholders for interested person transactions.

14. Confirmation by the Board pursuant to Rule 705(5) of the Listing Manual.

The directors of the Company confirm that to the best of their knowledge, nothing has come to the attention of the board of directors which may render the financial results for the second quarter and half year ended 30 June 2025 to be false or misleading in any material aspect.

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

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

16. Segmented revenue and results for business segments or geographical segments (of the group), with comparative information for the corresponding period of the immediately preceding financial year.

Geographical segments	Singapore $'000	Hong Kong $'000	Malaysia $'000	China $'000	United Kingdom $'000	Others[2] $'000	Total $'000
1H26							
Revenue and expenses							
Revenue from external customers	118,791	129,496	19,512	1,668	9,717	-	279,184
Interest revenue from external customers	1,646	495	410	10	34,590	163	37,314
Inter-segment revenue	7,978	90	5,183	12,953	4	-	26,208
Total revenue	128,415	130,081	25,105	14,631	44,311	163	342,706
Depreciation of plant and equipment	(803)	(2,092)	(704)	(545)	(238)	(2)	(4,384)
Depreciation of right-of-use assets	(2,926)	(3,359)	(381)	(642)	(408)	(25)	(7,741)
Amortisation of intangible assets	(7,235)	(205)	(730)	(7)	(148)	[1]	(8,325)
Reportable segment profit / (loss) before tax	27,770	35,819	4,961	(979)	2,612	(1,047)	69,136
Share of results of associates	-	-	-	-	-	(9)	(9)
Assets and liabilities							
Reportable segment assets	403,395	294,605	74,394	13,788	2,096,620	12,531	2,895,333
Equity-accounted associates	-	-	-	-	-	419	419
Capital expenditure	10,745	798	2,027	1,430	1,804	58	16,862
Reportable segment liabilities	430,364	142,156	32,279	8,576	1,837,944	789	2,452,108
1H25[2]							
Revenue and expenses							
Revenue from external customers	87,632	80,559	14,363	853	11,465	-	194,872
Interest revenue from external customers	2,362	387	291	29	29,179	38	32,286
Inter-segment revenue	9,943	67	3,578	141	-	-	13,729
Total revenue	99,937	81,013	18,232	1,023	40,644	38	240,887
Depreciation of plant and equipment	(864)	(1,412)	(407)	(58)	(31)	-	(2,772)
Depreciation of right-of-use assets	(2,888)	(3,033)	(262)	(257)	(240)	-	(6,680)
Amortisation of intangible assets	(5,532)	(120)	(634)	(1)	(125)	-	(6,412)
Reportable segment profit / (loss) before tax	19,489	28,051	3,203	(1,911)	1,702	(156)	50,378
Share of results of associates	-	-	-	-	-	(18)	(18)
Assets and liabilities							
Reportable segment assets	311,843	264,195	48,929	3,929	1,650,731	2,258	2,281,885
Equity-accounted associates	-	-	-	-	-	392	392
Capital expenditure	8,102	1,805	1,971	11	101	-	11,990
Reportable segment liabilities	285,205	152,351	23,761	3,563	1,472,975	91	1,937,946

[1] Amount less than $1,000

[2] Comprising research and development of new and / or potential market segments (which have been included in the headquarter under Singapore segment presented in previous years) from 1Q26. The comparative figures for the same periods last year have been reclassified from Singapore segment to Others in the above table for comparison purpose.

17. Other notes to consolidated financial statements

17.1 Other investments - investments in financial instruments

	Group	
	30-Jun-26 $'000	31-Dec-25 $'000
Non-current		
Financial assets at FVOCI		
- Unquoted equity shares	578	1,835
	578	1,835
Quoted financial assets at amortised cost		
- Debt investments	552,984	291,381
	552,984	291,381
	553,562	293,216
Current		
Quoted financial assets at FVOCI		
- Debt investments	-	1,052
- Equity investments	21	21
	21	1,073
Quoted financial assets at FVTPL		
- Debt investments	14,543	14,014
	14,543	14,014
Quoted financial assets at amortised cost		
- Debt investments	720,250	641,011
	720,250	641,011
	734,814	656,098

17.2 Contract costs

	Group	
	30-Jun-26 $'000	31-Dec-25 $'000
Non-current		
Contract costs	9,884	10,982
	9,884	10,982

The Group finalised a prime subcontractor contract for a Hong Kong pension project in July 2021. The Group incurred certain pre-contract costs and also paid certain setup costs for performance obligations ("POs"), to be satisfied, stated in the contract. Such costs are incremental costs and are capitalised as contract costs as the Group expects to recover these costs. These costs are amortised in accordance with the pattern of revenue being recognised for the related POs stated in the contract. During half year ended 30 June 2026, contract costs totalling $1.09 million (1H25: $1.14 million) were amortised to profit or loss. There was no impairment loss recognised on contract costs.

17.3 Fair value measurement

The Group has an established control framework with respect to the measurement of fair values. When measuring the fair value of an asset or a liability, the Group uses market observable data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The following summarises the significant methods and assumptions used in estimating the fair values of financial instruments of the Group:

Investments in financial instruments

The fair value of investments in financial instruments is determined by reference to its bid price, recent transaction price or cost at the reporting date.

Intra-group financial guarantees

The value of financial guarantees provided by the Company to its subsidiaries is determined by reference to the difference in the interest rates, by comparing the actual rates charged by the bank with these guarantees made available, with the estimated rates that the banks would have charged had these guarantees not been available.

Accounting classifications and fair values

The carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy are as follows. It does not include fair value information for financial assets and liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

	30-Jun-26			31-Dec-25		
	Carrying amount $'000	Fair value - Level 1 $'000	Fair value - Level 3 $'000	Carrying amount $'000	Fair value - Level 1 $'000	Fair value - Level 3 $'000
Group						
Financial assets measured at fair value						
Unquoted equity shares	578	-	578	1,835	-	1,835
Quoted financial assets at FVOCI	21	21	-	1,073	1,073	-
Quoted financial assets at FVTPL	14,543	14,543	-	14,014	14,014	-
Money market funds	265,650	265,650	-	263,699	263,699	-
Financial assets not measured at fair value						
Uncompleted contracts - buyers	165,072			116,000		
Product financing receivables	250,539			151,240		
Trade and other receivables	370,755			302,415		
Quoted financial assets at amortised cost	1,273,234	1,273,153	-	932,392	936,695	-
Cash at bank and in hand	353,129			460,614		
Financial liabilities not measured at fair value						
Uncompleted contracts - sellers	(162,910)			(115,860)		
Trade and other payables	(152,570)			(163,451)		
Deposits and balances of customers	(1,814,795)			(1,572,484)		
Bank loans	(15,391)			(13,811)		
Debts issued	(218,704)			(99,264)		

17.4 Held under trust

	Group	
	30-Jun-26 $'000	31-Dec-25 $'000
Client monies maintained in bank deposit accounts with related bank	89,309	53,246
Client monies maintained in bank deposit accounts with non-related banks	1,391,783	1,343,197
Client monies maintained in government debt securities treasury accounts	51,371	263
Client ledger balances	(1,532,463)	(1,396,706)
	-	-

Certain non-banking subsidiaries in the Group receive and hold monies deposited by clients and other institutions in the course of the conduct of the regulated activities. These clients' monies are maintained in one or more trust bank deposit accounts or treasury accounts holding government debt securities allowed by regulators in the markets these subsidiaries operate in, which are separately maintained from the bank or treasury accounts of these subsidiaries in the Group. Among the clients' monies mentioned above, $89.31 million were maintained in trust accounts opened by certain subsidiaries conducting the regulated non-banking activities with a related bank within the Group, namely iFAST Global Bank Limited, as at 30 June 2026 (31 December 2025: $53.25 million). These clients' monies are excluded from cash and cash equivalents held by the Group at the reporting dates.

BY ORDER OF THE BOARD

Lin Weide, Terence
Chief Financial Officer
24 July 2026