

ZICOM GROUP LIMITED

Appendix 4D

For the Half Year ended

31 December 2025

Name of entity: **ZICOM GROUP LIMITED**

ABN: **62 009 816 871**

FOR THE HALF YEAR ENDED 31 DECEMBER 2025

1. **Financial reporting period**

The reporting period is the half year ended 31 December 2025.

The previous corresponding period is the half year ended 31 December 2024.

2. **Results for announcement to the market**

Six months ended	31 Dec 2025	31 Dec 2024	% Change
	S\$'000	S\$'000	
Revenues from ordinary activities	44,361	71,239	-37.73%
Net profit from ordinary activities after tax attributable to members	2,387	2,599	-8.16%
Net profit for the period attributable to members	2,387	2,599	-8.16%

3. **Dividends**

	31 Dec 2025	31 Dec 2024	% Change
Interim dividend per security	–	–	–

4. **Net tangible assets per security**

	31 Dec 2025	30 Jun 2025	% Change
Net tangible assets per security (Singapore cents)	26.86	25.25	6.37%

The calculation of net tangible assets per security includes contract assets and lease liabilities but excludes right-of-use intangible assets.

5. **Entities over which control has been gained/lost**

Two wholly owned subsidiary companies were incorporated during the half year just ended. Sysmac Integration Technologies Sdn. Bhd. was incorporated in Malaysia to enhance the competitiveness of our precision engineering business. Zicom Marine Services Co., Ltd. was incorporated in the People's Republic of China to render marine services.

6. **Dividend reinvestment plan**

Not applicable.

7. **Details of associates or joint ventures**

Please refer to Note 7.

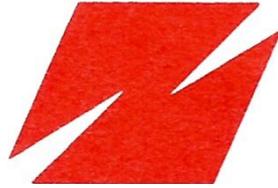
8. **Audit Review**

The financial statements have been subject to review by the auditors and the auditor's report is attached as part of the half-year report.

Signed



GL Sim
Chairman
26 February 2026



ZICOM GROUP LIMITED

Half-Year Financial Report

For the period ended

31 December 2025

ZICOM GROUP LIMITED
ABN 62 009 816 871
HALF-YEAR REPORT – 31 DECEMBER 2025

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ZICOM GROUP LIMITED
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HALF-YEAR REPORT – 31 DECEMBER 2025

Corporate Information

This half-year report covers the consolidated entity comprising Zicom Group Limited and its subsidiaries (the Group). The Group's presentation currency is Singapore Dollars (S\$).

A description of the Group's operations and of its principal activities is included in the review of operations in the Report of the Directors on page 2.

Directors

Giok Lak Sim	(Executive Chairman)
Kok Yew Sim	(Executive Director, Group CEO)
Jenny Lim Bee Chun	(Executive Director)
Yian Poh Lim	(Non-Executive and Independent Director)
Stewart James Douglas	(Non-Executive and Independent Director)
Dean Tai Chi-Shang	(Non-Executive and Independent Director)
Lim Sing En, Jonathan	(Non-Executive and Independent Director, appointed 19 November 2025)
Kok Hwee Sim	(Alternate Director to Mr Giok Lak Sim)
Renny Yeo Ah Kiang	(Non-Executive and Independent Director, retired 19 November 2025)

Joint Company Secretaries

Jenny Lim Bee Chun
Gary Alfred Webster

Registered Office

38 Goodman Place
Murarrie QLD 4172, Australia
Telephone: +61 7 3908 6088
Facsimile: +61 7 3390 6898
Website: www.zicomgroup.com

Auditors

PKF Brisbane Audit
Level 2, 66 Eagle Street
Brisbane, QLD 4000
Australia

Solicitors

Thomson Geer
Level 28, Waterfront Place
1 Eagle Street
Brisbane, QLD 4000
Australia

Share Registry

MUFG Corporate Markets (AU) Limited
Level 21, 10 Eagle Street
Brisbane, QLD 4000
Australia
Facsimile: +61 2 9287 0303

Bankers

Australia

Westpac Banking Corporation

Singapore

United Overseas Bank Limited
Maybank Singapore Limited
Oversea-Chinese Banking Corporation Limited
DBS Bank Ltd

Thailand

United Overseas Bank (Thai) PCL.
The Siam Commercial Bank Public Company Limited

China

Industrial and Commercial Bank of China Limited
China Construction Bank Corporation

Bangladesh

Dhaka Bank PLC.

Philippines

BDO Unibank, Inc.

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Report of the Directors

Your directors present the consolidated financial report for the half year ended 31 December 2025.

Directors

The following persons held office as directors of Zicom Group Limited at the date of this report and for the whole of the period since 1 July 2025 unless otherwise stated:

Giok Lak Sim	(Executive Chairman)
Kok Yew Sim	(Executive Director, Group CEO)
Jenny Lim Bee Chun	(Executive Director)
Yian Poh Lim	(Non-Executive and Independent Director)
Stewart James Douglas	(Non-Executive and Independent Director)
Dean Tai Chi-Shang	(Non-Executive and Independent Director)
Lim Sing En, Jonathan	(Non-Executive and Independent Director, appointed on 19 November 2025)
Kok Hwee Sim	(Alternate Director to Mr Giok Lak Sim)

Review of Operations

The Group's consolidated revenue for the half year ended 31 December 2025 is S\$44.36m as compared with S\$71.24m for the same period in the previous year. The Group's half-year consolidated profit after tax attributable to members decreased by 8.16% to S\$2.39m as compared with a consolidated net profit of S\$2.60m for the same period in the previous year.

Prospects

The Group's orders in hand as at 31 December 2025 amount to S\$72.51m (31 Dec 2024: S\$101.87m). Of these we expect to deliver S\$42.27m in the second half of this financial year.

Although the Group's outlook remains positive, major disruptive forces that include a blow-out military conflict in the Middle East, accelerated weakening of major currencies and persistent inflation and high interest rates may decelerate global economic growth and give rise to financial defaults. Such circumstances will impact on our business.

The Group therefore exercises considerable prudence in managing its finances.

Gearing Ratio

The Group continues to maintain strong cash and bank balances at S\$26.99m as at 31 December 2025 (30 June 2025: S\$21.02m). The Group's gearing ratio which has been arrived at by dividing interest-bearing liabilities, including lease liabilities, less cash and cash balances over capital has decreased from 10.39% as at 30 June 2025 to negative 11.30% as at 31 December 2025 as cash and bank balances have exceeded total debts. Gearing ratio and cash and bank balances are non IFRS measures.

During the half year, the Group repaid a total of S\$7.06m loans comprising S\$3.59m bank loans and S\$3.47m loans from shareholder. This has partly contributed to the drop in finance costs as compared with the previous corresponding half year.

Total loans outstanding as at 31 December 2025 amounted to S\$14.60m made up of S\$2.50m bank loans and S\$12.10m loans and accrued interest due to shareholder. It is the Group's policy to continue paring down these outstanding loans and at the same time ensuring that adequate funding is readily available to execute projects as they are secured.

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A comparison of the current half year results with those of the previous year corresponding period is as follows: -

Key Financials	Change (%)	6 months ended 31 Dec 25 (\$ million)	6 months ended 31 Dec 24 (\$ million)
Revenue	- 37.73%	44.36	71.24
Net profit after tax attributable to equity holders of the Parent	- 8.16%	2.39	2.60

During the half year, the average exchange rate for the A\$ against the S\$ was A\$1.00 to S\$0.8475 (2024: S\$0.8719). As at 31 December 2025, the exchange rate was A\$1.00 to S\$0.8594 (30 June 2025: A\$1 to S\$0.8326).

Segmental Revenue

The following is an analysis of the segmental revenue:-

Segmental Revenue	Change (%)	6 months ended 31 Dec 25 (\$ million)	6 months ended 31 Dec 24 (\$ million)
Green Energy, Gas & Marine Equipment	- 71.25%	11.43	39.76
Construction Equipment	+ 7.95%	18.60	17.23
Precision Engineering & Technologies	- 0.69%	14.43	14.53

Green Energy, Gas & Marine Equipment

Revenue from green energy, gas & marine equipment decreased significantly by 71.25% in the current half year as compared with the same period in the previous year. The decrease is attributable to lower revenue recognition on the balance of the gas processing plants as they were completing during the half year. Revenue has been recognised progressively on these projects during execution.

Demand for marine deck machinery has returned and appears more sustainable. However, the pace of recovery in this marine sector is slow, as bank financing for marine offshore vessels continues to be one of cautiousness. Uncertainties over energy direction between fossil fuels and renewable energy and oil prices in the sustainable future, affects the industry's long-term planning and commitment. Likewise green energy propulsion systems are impacted by the rapid dismantling of renewable projects to revert back to fossil fuels in the USA which leads the demand in the oil industry,

Construction Equipment

Demand for concrete mixers in Australia strengthened in the half year. Euro VI emission standards on trucks were implemented and truck availability improved. Delivery of our mixers has expedited. The outlook for mixer demand in Australia remains strong as infrastructure constructions for the Olympic games in Queensland are gaining traction in addition to the national demand.

In Thailand, the political situation has a direct impact on the economy, in particular on infrastructure developments. Post Covid, Thailand's governments had generally been short-lived and this disrupted government's long-term planning and infrastructure development. The recent general election has returned the incumbent leader with a stronger mandate giving rise to confidence that the coalition being forged would be stronger in maintaining a more stable government. The situation shows more promises in economic growth and for demand in foundation equipment and concrete mixers, as compared with previous years.

In Singapore, record investments in infrastructures and building constructions for the next 3 years are being made by both government and private investors to meet the huge inflow of foreign investments. The Malaysian economy under the present government has stabilised and been growing in the last few years. They have a growing need for increased infrastructure developments to meet local demand and the flow of foreign investments. Demand for construction equipment in these two countries is expected to accelerate.

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Precision Engineering & Technologies

Growth of our precision and automation business is strong. To overcome our main challenges in capacity and capability building we have started production in our two workshops in the north and south of Peninsula Malaysia to leverage on their availability of manpower at lower costs as well as to service our customers in those areas. These are in addition to our existing Indonesian Batam machine center workshop that complements the Singapore production.

The management's focus on securing higher value integrated automation projects and higher value product manufacture is gaining growth traction.

Financial Position

The Group's financial position remains strong: -

Classification	Increase S\$ million	As at 31 Dec 25 S\$ million	As at 30 Jun 25 S\$ million
Net assets	3.18	67.11	63.93
Net working capital	4.21	22.07	17.86
Cash in hand and at bank	5.97	26.99	21.02

Return Per Share

The Group's earnings and net tangible assets per share are as follows: -

Classification	Decrease Singapore Cents	6 months ended 31 Dec 25 Singapore Cents	6 months ended 31 Dec 24 Singapore Cents
Earnings per share	0.10	1.11	1.21

The weighted average number of shares used to compute earnings per share are 214,748,523 for this half year and 214,560,008 for the previous year corresponding period.

Classification	Increase Singapore Cents	As at 31 Dec 25 Singapore Cents	As at 30 Jun 25 Singapore Cents
Net tangible assets per share	1.61	26.86	25.25

The calculation of net tangible assets per share includes contract assets and lease liabilities but excludes right-of-use intangible assets.

Confirmed Orders

We have a total of S\$72.51m (31 Dec 2024: S\$101.87m) outstanding confirmed orders in hand as at 31 December 2025. A breakdown of these outstanding orders secured is as follows:-

	S\$ m
Green Energy, Gas & Marine Equipment	25.45
Construction Equipment	13.33
Precision Engineering & Technologies	33.73
Total	<u>72.51</u>

Of the above, S\$42.27m are scheduled for delivery in the second half of this financial year and S\$30.24m are scheduled to be delivered in the financial years after 2026.

Dividends

Given the worsening global uncertainties, your Board has decided that it is prudent to focus in paring down interest-bearing loans to strengthen its financial position and reduce interest payments. It has therefore decided no interim dividend will be declared at this juncture. The Board will continuously review its decision in this regard.

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Subsequent Events after Balance Sheet Date

No matter or circumstance has occurred subsequent to the period-end that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations or the state of affairs of the Group subsequent to 31 December 2025.

Auditor Independence

A copy of the auditor's signed independence declaration is attached to this report.

Rounding of Amounts

The Company is an entity to which the ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 applies and accordingly, amounts contained in the half-year report have been rounded to the nearest S\$1,000 unless otherwise stated.

Signed in accordance with a resolution of the Board of Directors.



GL Sim
Chairman

26 February 2026

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PKF Brisbane Audit
ABN 33 873 151 348
Level 2, 66 Eagle Street
Brisbane, QLD 4000
Australia

+61 7 3839 9733
brisbane@pkf.com.au
pkf.com.au

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF ZICOM GROUP LIMITED

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2025, there have been:

- (a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (b) no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Zicom Group Limited and the entities it controlled during the half year.

PKF

PKF BRISBANE AUDIT

A handwritten signature in black ink, appearing to read 'S Lindemann', written over a light blue horizontal line.

SHAUN LINDEMANN
PARTNER

26 FEBRUARY 2026
BRISBANE

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Consolidated Statement of Comprehensive Income

for the half year ended 31 December 2025

	Note	31-Dec-25 S\$'000	31-Dec-24 S\$'000
Revenue from contracts with customers	4	42,408	69,660
Rental income		1,953	1,579
Revenue		44,361	71,239
Other revenue	4	212	442
Total consolidated revenue		44,573	71,681
Cost of materials		(21,848)	(41,055)
Employee, contract labour and related costs		(13,008)	(13,356)
Depreciation and amortisation		(2,773)	(2,727)
Property related expenses		(157)	(148)
Other operating expenses	4	(3,425)	(10,705)
Finance costs		(602)	(1,127)
Share of results of associate	7	272	115
Profit before taxation		3,032	2,678
Tax expense	5	(648)	(134)
Profit for the period		2,384	2,544
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss (net of tax):			
Foreign currency translation on consolidation		718	69
Total comprehensive income for the period		3,102	2,613
Profit/(loss) attributable to:			
Equity holders of the Parent		2,387	2,599
Non-controlling interests		(3)	(55)
Profit for the period		2,384	2,544
Total comprehensive income/(loss) attributable to:			
Equity holders of the Parent		3,105	2,668
Non-controlling interests		(3)	(55)
Total comprehensive income for the period		3,102	2,613
Earnings per share (cents)			
Basic earnings per share	6	1.11	1.21
Diluted earnings per share	6	1.11	1.21

The above consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

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Consolidated Balance Sheet
 as at 31 December 2025

	Note	31-Dec-25 S\$'000	30-Jun-25 S\$'000
Non-current assets			
Property, plant and equipment		32,887	33,653
Right-of-use assets		5,053	6,180
Intangible assets		4,748	4,725
Deferred tax assets		1,596	2,108
Investment in associate	7	2,177	1,905
Equity financial asset	8	6,354	6,354
		52,815	54,925
Current assets			
Cash and cash equivalents	9	21,761	15,479
Fixed deposits	10	5,229	5,536
Inventories		23,346	22,934
Trade and other receivables		24,104	30,307
Contract assets	11	852	10,579
Contract costs		56	94
Prepayments		562	541
Tax recoverable		487	749
		76,397	86,219
TOTAL ASSETS		129,212	141,144
Current liabilities			
Trade and other payables		24,779	33,294
Contract liabilities	12	11,006	8,119
Lease liabilities		1,451	1,551
Other interest-bearing liabilities	13	13,971	21,216
Provisions		2,192	2,745
Income tax payable		924	1,434
		54,323	68,359
NET CURRENT ASSETS		22,074	17,860
Non-current liabilities			
Lease liabilities		3,954	4,651
Other interest-bearing liabilities	13	–	267
Deferred tax liabilities		3,491	3,577
Provisions		335	358
		7,780	8,853
TOTAL LIABILITIES		62,103	77,212
NET ASSETS		67,109	63,932

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Consolidated Balance Sheet (cont'd)

as at 31 December 2025

	Note	31-Dec-25 S\$'000	30-Jun-25 S\$'000
Equity attributable to equity holders of the Parent			
Share capital	14	20,911	20,836
Reserves		10,742	10,572
Retained earnings		35,735	32,800
		<u>67,388</u>	<u>64,208</u>
Non-controlling interests		<u>(279)</u>	<u>(276)</u>
TOTAL EQUITY		<u>67,109</u>	<u>63,932</u>
TOTAL LIABILITIES AND EQUITY		<u>129,212</u>	<u>141,144</u>

The above consolidated balance sheet should be read in conjunction with the accompanying notes.

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Consolidated Statement of Changes in Equity

for the half year ended 31 December 2025

	Attributable to equity holders of the Parent							Non-controlling interests	Total equity
	Share capital	Share capital – exercise of share options	Asset revaluation surplus	Foreign currency translation reserve	Share-based payment reserve	Retained earnings	Total		
Note	SS'000	SS'000	SS'000	SS'000	SS'000	SS'000	SS'000	SS'000	SS'000
Balance at 1.7.2025	20,364	472	15,622	(5,050)	–	32,800	64,208	(276)	63,932
Profit for the period	–	–	–	–	–	2,387	2,387	(3)	2,384
Other comprehensive income									
Foreign currency translation	–	–	–	718	–	–	718	–	718
Total comprehensive income for the period	–	–	–	718	–	2,387	3,105	(3)	3,102
Transfer of depreciation for buildings	–	–	(548)	–	–	548	–	–	–
Share issued, net of expenses	14	75	–	–	–	–	75	–	75
Balance at 31.12.2025	20,439	472	15,074	(4,332)	–	35,735	67,388	(279)	67,109
Balance at 1.7.2024	20,364	472	15,062	(3,613)	89	23,984	56,358	(186)	56,172
Profit for the period	–	–	–	–	–	2,599	2,599	(55)	2,544
Other comprehensive income									
Foreign currency translation	–	–	–	69	–	–	69	–	69
Total comprehensive income for the period	–	–	–	69	–	2,599	2,668	(55)	2,613
Expired employee share options	–	–	–	–	(89)	89	–	–	–
Transfer of depreciation for buildings	–	–	(470)	–	–	470	–	–	–
Balance at 31.12.2024	20,364	472	14,592	(3,544)	–	27,142	59,026	(241)	58,785

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

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Consolidated Statement of Cash Flows
 for the half year ended 31 December 2025

	Note	31 Dec 2025 S\$'000	31 Dec 2024 S\$'000
Cash flows from operating activities			
Operating profit before taxation		3,032	2,678
Adjustments for:			
Depreciation of property, plant and equipment		1,805	1,769
Depreciation of right-of-use assets		939	924
Amortisation of intangible assets		29	34
Loss on disposal of property, plant and equipment	4	169	–
Write back of provision for doubtful debts, net	4	–	(1)
Provision for inventory obsolescence	4	23	119
Property, plant and equipment written off	4	2	–
Inventories written off	4	–	304
Finance costs		602	1,127
Interest income	4	(100)	(130)
(Write back of provisions made)/provisions made, net		(288)	505
Share of results of associate		(272)	(115)
Unrealised foreign exchange differences		426	(251)
		6,367	6,963
Operating profit before reinvestment in working capital		6,367	6,963
Increase in stocks and work-in-progress		(622)	(196)
Decrease/(increase) in trade receivables, contract assets and prepayments		15,931	(34,209)
(Decrease)/increase in trade and other payables, contract liabilities		(5,748)	12,045
		15,928	(15,397)
Cash generated from/(used in) operations		15,928	(15,397)
Interest received		121	113
Interest paid		(745)	(987)
Income taxes paid		(482)	(168)
		14,822	(16,439)
Net cash generated from/(used in) operating activities		14,822	(16,439)
Cash flows from investing activities			
Purchase of property, plant and equipment		(509)	(412)
Proceeds from disposal of property, plant and equipment		342	–
Decrease/(increase) in fixed deposits pledged		307	(79)
		140	(491)
Net cash generated from/(used in) investing activities		140	(491)

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Consolidated Statement of Cash Flows (Cont'd)
 for the half year ended 31 December 2025

	Note	31 Dec 2025 S\$'000	31 Dec 2024 S\$'000
Cash flows from financing activities			
(Decrease)/increase in bills payable		(407)	16,515
Repayments of bank borrowings		(3,592)	(1,815)
Proceeds from related party loans		–	822
Repayment of loans to a related party		(3,469)	–
Repayment of lease liabilities		(1,116)	(1,011)
Net cash (used in)/generated from financing activities		<u>(8,584)</u>	<u>14,511</u>
Net increase/(decrease) in cash and cash equivalents		6,378	(2,419)
Effect of exchange rate changes on cash and cash equivalents		(136)	(52)
Cash and cash equivalents at beginning of period		14,972	11,470
Cash and cash equivalents at end of period	9	<u><u>21,214</u></u>	<u><u>8,999</u></u>

The above consolidated cash flow statement should be read in conjunction with the accompanying notes.

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Notes to the Consolidated Financial Statements

Note 1 Corporate Information

The financial report of Zicom Group Limited (the “Company” or “Parent Entity”) and its subsidiaries (collectively, the “Group” or “consolidated entity”) for the half year ended 31 December 2025 was authorised for issue in accordance with a resolution of the directors on 26 February 2026. Zicom Group Limited is a company incorporated in Australia and limited by shares, which are publicly traded on the Australian Securities Exchange.

Note 2 Summary of material accounting policies

This general purpose interim financial report for the half year ended 31 December 2025 has been prepared in accordance with AASB 134 *Interim Financial Reporting* and the requirements of the *Corporations Act 2001*.

This financial report also complies with IAS 34 *Interim Financial Reporting* as issued by the International Accounting Standards Board.

The half-year financial report does not include all notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the consolidated entity as the full financial report.

It is recommended that the half-year financial report be read in conjunction with the annual report for the year ended 30 June 2025 and considered together with any public announcements made by Zicom Group Limited during the half year ended 31 December 2025 in accordance with the continuous disclosure obligations of the ASX listing rules.

The accounting policies applied by the consolidated entity in this interim financial report are consistent with those applied by the consolidated entity in the annual financial report for the year ended 30 June 2025, except for the adoption of new and revised standards effective for annual financial period beginning on or after 1 July 2025. The adoption of these standards or amendments had no material impact on the financial position or performance of the Group.

The Group has not early adopted any other Standard, Interpretation or amendment that has been issued but is not yet effective.

Note 3 Segment information

Identification of reportable segments

The Group has identified its operating segments based on internal reports that are reviewed and used by the chief operating decision maker and the executive management team in assessing performance and in determining the allocation of resources. The operating segments are identified based on products and services as follows:

- Green Energy, Gas & Marine Equipment – design and supply of LNG propulsion systems, deck machinery, gas metering stations, compressor stations, gas processing plants and related equipment, parts and services.
- Construction Equipment – manufacture and supply of concrete mixers, foundation equipment and hydraulic drive systems including rental of foundation equipment, supply of parts and related services.
- Precision Engineering & Technologies – contract manufacturing of medical devices and full turnkey equipment, factory automation solutions and related parts and services.

Intersegment sales

Intersegment sales are recognised based on internally set transfer prices at arm’s length basis.

Unallocated revenue and expenses

Unallocated revenue comprise mainly non-segmental revenue. Unallocated expenses comprise mainly non-segmental expenses such as head office expenses.

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Note 3 Segment information (cont'd)

	Green Energy, Gas & Marine Equipment S\$'000	Construction Equipment S\$'000	Precision Engineering & Technologies S\$'000	Consolidated S\$'000
Half year ended 31 Dec 2025				
Revenue				
Sales of goods	701	14,839	11,366	26,906
Rendering of services	110	1,776	170	2,056
Revenue recognised on projects	10,570	–	2,876	13,446
Revenue from contracts with customers	11,381	16,615	14,412	42,408
Intersegment sales	–	–	–	–
Rental income	–	1,953	–	1,953
Other income	45	33	21	99
Total segment revenue	11,426	18,601	14,433	44,460
Intersegment elimination				–
Unallocated revenue				13
Interest Income				100
Total consolidated revenue				44,573
Results				
Segment results	1,701	913	1,688	4,302
Unallocated revenue				13
Unallocated expenses				(1,053)
Share of results of associate			272	272
Profit before tax and finance costs				3,534
Finance costs				(602)
Interest income				100
Profit before taxation				3,032
Tax expense				(648)
Profit after taxation				2,384

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Note 3 Segment information (cont'd)

	Green Energy, Gas & Marine Equipment S\$'000	Construction Equipment S\$'000	Precision Engineering & Technologies S\$'000	Consolidated S\$'000
Half year ended 31 Dec 2024				
Revenue				
Sales of goods	799	13,697	12,013	26,509
Rendering of services	75	1,917	245	2,237
Revenue recognised on projects	38,688	–	2,226	40,914
Revenue from contracts with customers	39,562	15,614	14,484	69,660
Intersegment sales	–	–	4	4
Rental income	–	1,579	–	1,579
Other income	197	42	40	279
Total segment revenue	39,759	17,235	14,528	71,522
Intersegment elimination				(4)
Unallocated revenue				33
Interest Income				130
Total consolidated revenue				71,681
Results				
Segment results	3,201	316	1,450	4,967
Unallocated revenue				33
Unallocated expenses				(1,440)
Share of results of associate			115	115
Loss before tax and finance costs				3,675
Finance costs				(1,127)
Interest income				130
Profit before taxation				2,678
Tax expense				(134)
Profit after taxation				2,544

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Note 4 Revenue, income and expenses

	Consolidated	
	31-Dec-25	31-Dec-24
	S\$'000	S\$'000
<i>(i) Revenue from contracts with customers</i>		
<i>Transferred at a point in time</i>		
Sale of goods	26,906	26,509
Revenue recognised on projects	2,862	274
<i>Transferred over time</i>		
Rendering of services	2,056	2,237
Revenue recognised on projects	10,584	40,640
	42,408	69,660
<i>(ii) Other operating income</i>		
Interest income	100	130
Sales of scrap	9	27
Services rendered	63	68
Government grants	12	49
Trade and other payables written back	–	161
Other revenue	28	7
	212	442
<i>(iii) Other operating expenses included the following</i>		
Bank charges	427	425
Provision for product warranties, net	(337)	483
Foreign exchange gain, net	(284)	(339)
Inventories written off	–	304
Legal and professional fees	58	182
Loss on disposal of property, plant and equipment	169	–
Property, plant and equipment written off	2	–
Provision for inventory obsolescence	23	119
Warranty expense charged directly to profit or loss	9	78
Writeback of provision for doubtful debts, net	–	(1)
(Write back of)/accrued sales commission, net	(780)	2,262
(Write back of)/accrued sea freight, net	(168)	3,427

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Note 5 Income tax

The major components of income tax expense for the half year ended 31 December 2025 and 31 December 2024 are:

	Consolidated	
	31-Dec-25	31-Dec-24
	S\$'000	S\$'000
<i>Current income tax</i>		
Current income tax charge	(354)	(699)
Loss transferred under Group Relief Scheme	76	230
Adjustments in respect of previous years	36	25
<i>Deferred income tax</i>		
Relating to origination and reversal of temporary differences	(346)	(13)
Adjustments in respect of previous years	(60)	323
Tax expense	(648)	(134)

Note 6 Earnings per share

Basic earnings per share is calculated by dividing the Group's profit or loss attributable to equity holders of the Parent by the weighted average number of ordinary shares outstanding during the period.

For the purpose of calculating diluted earnings per share, profit or loss attributable to equity holders of the Parent and the weighted average number of ordinary shares outstanding are adjusted for effects of all dilutive potential shares.

	Consolidated	
	31-Dec-25	31-Dec-24
	S\$'000	S\$'000
Net profit attributable to equity holders of the Parent	2,387	2,599
Weighted average number of ordinary shares outstanding for basic and diluted earnings per share ('000)	214,749	214,560
	Singapore cents	
Basic and diluted earnings per share	1.11	1.21

Note 7 Investment in associate

Movements in the carrying amount of the Group's investment in associate:

	Consolidated	
	31-Dec-25	30-Jun-25
	S\$'000	S\$'000
Emage Vision Pte. Ltd. ("EV")		
Shareholdings held: 16.29% (30 Jun 25: 16.29%)		
Principal place of business: Singapore		
At beginning of period	1,905	1,933
Share of results after income tax	272	(28)
At end of period	2,177	1,905

Although the Group holds less than 20% of equity interest in EV, the Group has the ability to exercise significant influence through its shareholdings and participation on EV Board of Directors.

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Note 8 Equity financial asset

Equity financial asset relates to 2.52% equity interest held in Zhejiang Darcet Technology Co., Ltd. (“Darcet Technology”) received as part of the consideration for the sale of the Group’s equity interest previously held in Orion Systems Integration Pte. Ltd.. Darcet Technology, a company registered in the People’s Republic of China, is engaged in the research and development and supply of high-end semiconductor sealing, bonding, cutting, and testing equipment as well as research and application of factory intelligence.

Investment in Darcet Technology is initially measured at fair value and is subsequently remeasured at fair value at the end of each reporting period. Changes in fair value are recognised in profit and loss.

There have been no changes to the valuation technique or key inputs used since those disclosed in the 2025 Annual Report.

Note 9 Cash and cash equivalents

	Consolidated	
	31-Dec-25	30-Jun-25
	S\$’000	S\$’000
Cash at bank and in hand	21,747	15,466
Demand deposits	14	13
	21,761	15,479

For the purpose of cash flow statement, cash and cash equivalents comprise the following:

Cash and short-term deposits	21,761	15,479
Bank overdrafts	(547)	(507)
	21,214	14,972

Note 10 Fixed deposits

These are deposits placed with banks as part of banking facilities requirements.

Note 11 Contract assets

Contract assets relate to the Group’s rights to consideration for work completed on specialised assets built for customers but not invoiced as at the reporting date. Contract assets have decreased as compared to 30 June 2025 as invoices were raised during the current half year in line with agreed milestones and upon billing, such contract assets were transferred to trade receivables.

Note 12 Contract liabilities

Contract liabilities are primarily advance consideration received or due from customers. During the half year just ended, advance payments were received for new deck machinery projects amounting to S\$2.26m.

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Note 13 Other interest-bearing liabilities

	Consolidated	
	31-Dec-25 S\$'000	30-Jun-25 S\$'000
<i>Current</i>		
Bank overdrafts (Note 9)	547	507
Bills payable	730	1,137
Revolving term loans	2,500	5,000
Term loans	–	825
Loans from a related party	10,194	13,747
	13,971	21,216
<i>Non-Current</i>		
Term loans	–	267
	–	267

Note 14 Share capital

(a) Share capital

	Parent Entity		Consolidated	
	31-Dec-25 No. of shares (Thousands)	30-Jun-25	31-Dec-25 S\$'000	30-Jun-25 S\$'000
Ordinary fully paid shares	215,580	214,560	20,911	20,836

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restriction.

(b) Movements in ordinary share capital

	Company Number of shares (Thousands)	Group S\$'000
At 1 July 2025	214,560	20,836
Issue of shares in lieu of cash performance bonus (i)	1,020	75
As at 31 December 2025	215,580	20,911

- (i) Pursuant to the shareholders' meeting held on 19 November 2025, 1,020,200 shares were allotted to Mr Giok Lak Sim, fully paid at A\$0.087 per share as part payment of his performance bonus for the year ended 30 June 2025. Such shares rank *pari passu* with the existing ordinary shares of the Company.

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Note 15 Related party disclosures

a) Sales and purchases of goods and services

The following table provides the total amount of transactions which have been entered into with related parties during the half year ended 31 December 2025 and 31 December 2024:

	31-Dec-25 S\$'000	31-Dec-24 S\$'000
Related parties		
- Sales	838	679
- Purchases	–	142
- Rental & utilities income	10	10
- Interest expense	<u>334</u>	<u>342</u>

b) Amounts due from/(to) related parties

The following table provides the balances with related parties as at 31 December 2025 and 30 June 2025:

	31-Dec-25 S\$'000	30-Jun-25 S\$'000
Related party receivables		
- trade	320	5
- non-trade	<u>2</u>	<u>2</u>
Related party payables		
- trade	49	–
- non-trade	2,154	1,610
- loans	<u>10,194</u>	<u>13,747</u>

There was no amount owing from or to associate as at 31 December 2025 and 30 June 2025.

Note 16 Subsequent events

No matter or circumstance has occurred subsequent to the period-end that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations or the state of affairs of the Group subsequent to 31 December 2025.

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Directors' Declaration

In accordance with a resolution of the directors of Zicom Group Limited, I state that:

In the opinion of the directors:

- (a) the financial statements and notes of the consolidated entity are in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the consolidated entity's financial position as at 31 December 2025 and of its performance for the half year ended on that date; and
 - (ii) complying with Australian Accounting Standard AASB134 *Interim Financial Reporting* and the *Corporations Regulations 2001*; and
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

On behalf of the Board



GL Sim
Chairman

Brisbane
26 February 2026

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INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF ZICOM GROUP LIMITED

Conclusion

We have reviewed the accompanying half-year financial report of Zicom Group Limited ("the Company") and its subsidiaries ("the Group"), which comprises the consolidated balance sheet as at 31 December 2025, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, a statement of accounting policies, other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the Group is not in accordance with the *Corporations Act 2001* including:-

- (a) giving a true and fair view of the Group's financial position as at 31 December 2025, and of its financial performance for the half-year ended on that date; and
- (b) complying with the Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Independence

In conducting our review, we have complied with the auditor independence requirements of the *Corporations Act 2001*. In accordance with the *Corporations Act 2001*, we have given the directors of the Company a written Auditor's Independence Declaration.

Responsibility of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with the Australian Accounting Standards and the *Corporations Regulations 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.



Auditor's Responsibilities for the Review of the Financial Report

Our responsibility is to express a conclusion on the half year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2025 and its performance for the half year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

PKF

PKF BRISBANE AUDIT

A handwritten signature in black ink, appearing to read 'S Lindemann', written over a light grey circular stamp.

SHAUN LINDEMANN
PARTNER

26 FEBRUARY 2026
BRISBANE

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