



H2G GREEN LIMITED

**(Company Registration No.199806046G)
(Incorporated in the Republic of Singapore)**

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Condensed Interim Consolidated Statement of Profit or Loss
Group

	Note	2H FY2026	2H FY2025	Increase/ (Decrease)	FY2026	FY2025	Increase/ (Decrease)
		S\$'000	S\$'000	%	S\$'000	S\$'000	%
Revenue	4	5,202	8,005	(35)	10,934	15,459	(29)
Cost of sales		(3,000)	(4,379)	(31)	(6,255)	(7,804)	(20)
Gross profit		2,202	3,626		4,679	7,655	
Other operating income	5	1,620	443	266	1,952	748	161
Selling and distribution expenses		(1,163)	(1,472)	(21)	(2,332)	(2,761)	(16)
Administrative expenses		(6,329)	(6,978)	(9)	(12,262)	(12,240)	0
Other operating expenses		(5,400)	(551)	N.M.	(5,398)	(578)	N.M.
Result from operation		(9,070)	(4,932)		(13,361)	(7,176)	
Finance Income	6	23	31	(26)	45	52	(13)
Finance costs	6	(395)	(433)	(9)	(527)	(356)	48
Net finance costs		(372)	(402)	(7)	(482)	(304)	59
Loss before taxation	7	(9,442)	(5,334)	77	(13,843)	(7,480)	85
Tax expense		-	-	-	-	-	-
Loss for the year		(9,442)	(5,334)	77	(13,843)	(7,480)	85
Attributable to:							
Owners of the Company		(6,995)	(2,777)	152	(9,755)	(3,840)	154
Non-controlling interests		(2,447)	(2,557)	(4)	(4,088)	(3,640)	12
Loss for the year		(9,442)	(5,334)	77	(13,843)	(7,480)	85
Loss per share:							
Basic and fully diluted basis (LPS) / EPS (cents)	8	(0.40)	(0.20)	100	(0.60)	(0.27)	122

Notes:

- (i) N.M. – Not Meaningful.
- (ii) 2H FY2025 refers to the second half of the financial year ended 31 March 2025.
- (iii) 2H FY2026 refers to the second half of the financial year ended 31 March 2026.
- (iv) FY2025 refers to the full financial year ended 31 March 2025.
- (v) FY2026 refers to the full financial year ended 31 March 2026.
- (vi) Minor rounding differences may exist due to independent rounding of individual line items



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Condensed Interim Consolidated Statement of Other Comprehensive Income

	2H FY2026 S\$'000	2H FY2025 S\$'000	Group Increase/ (Decrease) %	FY2026 S\$'000	FY2025 S\$'000	Increase/ (Decrease) %
Loss for the period	(9,442)	(5,334)	77	(13,843)	(7,480)	85
Other comprehensive income						
<i>Item that may be reclassified subsequently to profit or loss:</i>						
- Foreign currency translation differences of foreign operation	12	464	(97)	(266)	(73)	264
<i>Item that will not be reclassified subsequently to profit or loss:</i>						
- Foreign currency translation differences of foreign operation	192	304	(37)	(81)	(73)	11
Other comprehensive loss for the year, net of tax	204	768	(73)	(347)	(146)	138
Total comprehensive loss for the year	(9,238)	(4,566)	102	(14,190)	(7,626)	86
Total comprehensive loss attribute to:						
Owners of the Company	(6,983)	(2,313)	202	(10,021)	(3,913)	156
Non-controlling interests	(2,255)	(2,253)	-	(4,169)	(3,713)	12
	(9,238)	(4,566)	102	(14,190)	(7,626)	86

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Condensed Interim Consolidated Statement of Financial Position

	Note	Group		Company	
		31.03.2026 S\$'000	31.03.2025 S\$'000	31.03.2026 S\$'000	31.03.2025 S\$'000
Non-current assets					
Property, plant and equipment	9	4,725	9,771	30	86
Right-of-use assets	10	5,579	9,390	5	7
Intangible assets	12	72	239	53	79
Investment Property	11	-	-	3,787	3,917
Subsidiaries	14	-	-	4,693	13,014
Other investment	13	169	167	-	-
Trade and other receivables		-	-	506	529
		10,545	19,567	9,074	17,632
Current assets					
Inventories		1,301	2,820	-	-
Contract assets	4	9	-	-	-
Trade and other receivables		2,480	8,217	479	57
Cash and cash held with financial institutions		2,303	6,802	613	1,034
Assets held for sale	15	25,669	-	4,000	-
		31,762	17,839	5,092	1,091
Total Assets		42,307	37,406	14,166	18,723
Equity					
Share capital	16	41,281	39,241	41,281	39,241
Warrant reserves		968	1,376	968	-
Currency Translation reserve		(179)	87	-	1,376
Share-based payment reserve	16	429	-	429	-
Other reserves		1,548	1,548	-	-
Accumulated losses		(34,815)	(25,060)	(32,099)	(25,917)
Equity attributable to owners of the Company		9,232	17,192	10,579	14,700
Non-controlling interests		2,928	7,096	-	-
Total Equity		12,160	24,288	10,579	14,700
Non-current liabilities					
Lease liabilities		442	3,044	3	5
Loans and borrowings	17	2,805	3,167	2,693	2,841
Provision for reinstatement cost		-	237	-	-
		3,247	6,448	2,696	2,846
Current liabilities					
Lease liabilities		1,175	2,138	2	2
Loans and borrowings	17	363	477	148	148
Trade and other payables		1,696	2,140	741	997
Loans from non-controlling shareholders	18	110	-	-	-
Derivative liability	19	-	30	-	30
Contract liabilities	4	2,771	1,885	-	-
Provision for reinstatement cost		237	-	-	-
Liabilities held for sale	15	20,548	-	-	-
		26,900	6,670	891	1,177
Total liabilities		30,147	13,118	3,587	4,023
Total equity and liabilities		42,307	37,406	14,166	18,723

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Condensed Interim Consolidated Statements of Changes in Equity

	Share Capital	Warrant reserve	Currency translation reserve	Share-based payment reserve	Other reserves	Accumulated losses	Attributable to owners of the Company	Non-controlling interests	Total Equity
Group	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
At 1 April 2024	36,981	-	160	-	(1,323)	(21,219)	14,599	6,742	21,341
Total comprehensive loss for the year									
Loss for the year	-	-	-	-	-	(3,840)	(3,840)	(3,640)	(7,480)
Other comprehensive income									
Foreign currency translation differences									
- foreign operations	-	-	(73)	-	-	-	(73)	(73)	(146)
Total comprehensive loss for the year	-	-	(73)	-	-	(3,840)	(3,913)	(3,713)	(7,626)
Transactions with owners, recorded directly in equity									
Change in ownership interests in subsidiaries									
Dilution of 0.03% equity interests in GEIH	-	-	-	-	4,504	-	4,504	4,496	9,000
Dilution of 7.43% equity interests in GUPL	-	-	-	-	(1,633)	-	(1,633)	(429)	(2,062)
Total changes in ownership interests in subsidiaries	-	-	-	-	2,871	-	2,871	4,067	6,938
Contribution by and distribution to owners									
Issuance of ordinary shares	2,062	-	-	-	-	-	2,062	-	2,062
Issuance of warrants	-	1,415	-	-	-	-	1,415	-	1,415
Issuance of ordinary shares through exercise of warrants	198	(39)	-	-	-	-	159	-	159
Total transactions with owners	2,260	1,376	-	-	-	-	3,636	-	3,636
At 31 March 2025	39,241	1,376	87	-	1,548	(25,059)	17,192	7,096	24,288
At 1 April 2025	39,241	1,376	87	-	1,548	(25,059)	17,192	7,096	24,288
Total comprehensive loss for the year									
Loss for the year	-	-	-	-	-	(9,755)	(9,755)	(4,088)	(13,843)
Other comprehensive income									
Foreign currency translation differences									
- foreign operations	-	-	(266)	-	-	-	(266)	(81)	(347)
Total comprehensive loss for the year	-	-	(266)	-	-	(9,755)	(10,021)	(4,169)	(14,190)
Contribution by and distribution to owners									
Exercise of warrants	2,040	(408)	-	-	-	-	1,632	-	1,632
Share-based payment expense				429			429	-	429
Total transactions with owners	2,040	(408)	-	429	-	-	2,061	-	2,061
At 31 March 2026	41,281	968	(179)	429	1,548	(34,815)	9,232	2,928	12,160

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Condensed Interim Consolidated Statements of Changes in Equity (Cont'd)

	Share Capital	Warrant reserve	Share-based payment reserve	Accumulated losses	Total Equity
Company	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
At 1 April 2024	36,981	-	-	(14,468)	22,513
Total comprehensive loss for the year					
Loss for the year	-	-	-	(11,449)	(11,449)
Total comprehensive loss for the year	-	-	-	(11,449)	(11,449)
Contribution by and distribution to owners					
Issuance of ordinary shares	2,062	-	-	-	2,062
Issuance of warrants	-	1,416	-	-	1,416
Issuance of ordinary shares through exercise of warrants	198	(40)	-	-	158
Total transactions with owners	2,260	1,376	-	-	3,636
At 31 March 2025	39,241	1,376	-	(25,917)	14,700
At 1 April 2025	39,241	1,376	-	(25,917)	14,700
Total comprehensive loss for the year					
Loss for the year	-	-	-	(6,182)	(6,182)
Total comprehensive loss for the year	-	-	-	(6,182)	(6,182)
Contribution by and distribution to owners					
Exercise of warrants	2,040	(408)	-	-	1,632
Share-based payment expense	-	-	429	-	429
Total transactions with owners	2,040	(408)	429	-	2,061
At 31 March 2026	41,281	968	429	(32,099)	10,579



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Condensed Interim Consolidated Statement of Cash Flows

	Group	
	31.03.2026	31.03.2025
	\$'000	\$'000
Cash flows from operating activities		
Loss for the year	(13,843)	(7,480)
Adjustments for:		
Interest expense	518	334
Interest income	(12)	(49)
Depreciation of property, plant and equipment	1,179	1,912
Depreciation of right-of-use assets	2,571	2,151
Amortisation of intangible assets	28	28
Fair value (gain)/loss derivative liability	(30)	2
Fair value gain on other investment	(3)	(2)
Impairment loss on property, plant and equipment	3,387	399
Impairment loss on right-of-use assets	729	121
Impairment loss on goodwill	77	-
Derecognition of contract liabilities	(324)	-
Allowance for/(write-back of) inventories obsolescence	1,157	(32)
Written back of impairment loss on trade receivables and contract assets	(59)	(17)
Write-off of property, plant and equipment	48	7
Property, plant and equipment expensed off	-	25
Gain on lease modification, novation and termination	(115)	(23)
Gain on disposal of property, plant and equipment, right-of use assets	(906)	(32)
Share-based payment expense	429	-
	<u>(5,169)</u>	<u>(2,656)</u>
Changes in:		
- Inventories	589	400
- Contract assets	(9)	-
- Trade and other receivables	729	(270)
- Contract liabilities	1,210	(1,619)
- Trade and other payables	335	(140)
Net cash used in operating activities	<u>(2,315)</u>	<u>(4,285)</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(3,733)	(3,539)
Acquisition of right-of-use assets	(163)	(251)
Acquisition of patent	(18)	(21)
Proceeds from disposal of property, plant and equipment	1,005	141
Interest received	12	49
Net cash used in investing activities	<u>(2,897)</u>	<u>(3,621)</u>
Cash flows from financing activities		
Fixed deposits pledged to financial institution	77	(62)
Payment of interest on loans and borrowings	(146)	(181)
Payment of interest on lease liabilities	(194)	(153)
Payment of interest on bridging loan from a third party	(8)	-
Payment of interest of deferred consideration payable for acquisition of subsidiary	(78)	-
Payment of interest of loan from non-controlling shareholders	(56)	-
Repayment of loan from a director	-	38
Repayment of lease liabilities	(2,646)	(2,139)
Repayment of bank loan	(477)	(552)
Repayment of bridging loan from a third party	(739)	-
Payment of deferred consideration for acquisition of subsidiary	(500)	-
Repayment of loans from non-controlling shareholder	(1,996)	-
Capital contributions from non-controlling interests	-	9,000
Exercise of warrants	-	159
Proceeds from issuance of warrants	1,632	1,415
Proceeds from Convertible Loan	5,823	-
Proceeds from bridging loan from a third party	739	-
Proceeds from loan from a director	-	(450)
Net cash from financing activities	<u>1,431</u>	<u>7,075</u>



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Condensed Interim Consolidated Statement of Cash Flows (Cont'd)

	Note	31.03.2026	Group 31.03.2025
		\$'000	\$'000
Net (decrease)/increase in cash and cash equivalents		(3,781)	(831)
Effect of currency translation cash and cash equivalents		(9)	(123)
Cash and cash equivalents at beginning of the year		6,195	7,149
Cash classified as assets held for sale		(632)	-
Cash and cash equivalents at end of the year	(i)	1,773	6,195

		31.03.2026	Group 31.03.2025
		\$'000	\$'000
Note (i) :			
Cash at bank and in hand		2,395	5,165
Fixed deposits with banks		540	1,637
		2,935	6,802
Cash and cash equivalents classified as assets held for sale	15	(632)	-
		2,303	6,802
Fixed deposits pledged		(530)	(607)
Cash and cash equivalents per statement of cash flows		1,773	6,195



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Notes to the Condensed Consolidated Interim Financial Statements For the financial year ended 31 March 2026

1. Corporate information

H2G Green Limited (the “**Company**”) is incorporated and domiciled in Singapore and whose shares are publicly traded on the Catalist Board of the Singapore Exchange.

The registered office of the Company is at 39 Kaki Bukit Place, Eunos Techpark, Singapore 412617.

These condensed interim financial statements as at and for the financial year ended 31 March 2026 comprise the Company and its subsidiaries (collectively, the “**Group**”).

The principal activities of the Company comprise investment holding and the provision of management services to its subsidiaries. The principal activities of the subsidiaries remain consistent with those disclosed in the audited consolidated financial statements of the Group for the financial year ended 31 March 2025.

2. Basis of preparation

The condensed interim financial statements for the six months and full year ended 31 March 2026 have been prepared in accordance with Singapore Financial Reporting Standards (International) (“**SFRS (I)**”) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed interim financial statement does not include all the information required for a complete set of financial statements and should be read in conjunction with the Group’s annual consolidated financial statements as at the end of the financial year ended 31 March 2025. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s financial position and performance of the Group since the last annual financial statement for the financial year ended 31 March 2025.

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

The condensed interim financial statements are presented in Singapore Dollars (S\$), which is the Company’s functional currency, and all values are rounded to the nearest thousand (S\$’000), except when otherwise indicated.

2.1 New and amended standards adopted by the Group.

The Group adopted new and amended SFRS(I) and interpretation to SFRS(I) (“**INT SFRS(I)**”) that are relevant to its operation and effective for current financial period. The adoption of the new and amended SFRS(I) did not result in material changes to the Group’s accounting policy and do not have a material effect on the financial statement.



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Notes to the Condensed Consolidated Interim Financial Statements For the financial year ended 31 March 2026

2.2 Use of judgements and estimates

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

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to the consolidated financial statements as at and for the financial year ended 31 March 2025.

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

In particular, the information about significant areas at estimation uncertainty in applying accounting policies that have most significant effect on the amount recognised in the financial statements and that have a significant risk of resulting in a material adjustment within the next financial year are as follows:

Assessment of impairment of non-financial assets

An impairment exists when the carrying value of the cash-generating unit exceeds its recoverable amount, which is the higher of its fair value less costs to sell and its value-in-use. Where value-in-use calculations are undertaken, management will estimate the expected future cash flows from the cash-generating unit ("CGU") and choose a suitable discount rate in order to calculate the present value of those cash flows.

Assessment of impairment/reversal of impairment of non-financial assets

In view of losses incurred by certain subsidiaries/change of business strategy by a subsidiary, management has assessed that there are indications that impairment loss/reversal of impairment exists. Accordingly, the subsidiaries are tested for impairment/reversal of impairment. Management has identified the CGU, being the smallest independent cash generating unit, to be either the subsidiary or the subgrouping which the subsidiary belongs. The recoverable amount is determined based on the higher of value in use and fair value less costs of disposal.



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Notes to the Condensed Consolidated Interim Financial Statements For the financial year ended 31 March 2026

2.2 Use of judgements and estimates (Continued)

Assessment of the allowance for inventory obsolescence or slow-moving inventories or for any shortfall in net realizable value of inventories

The Group has assessed the net realisable value of its inventories on at least a yearly basis. Inventories have been written down to net realisable value to be consistent with the view that assets should not be carried in excess of the amount expected to be realised from their sale or use. Estimates of net realisable value are based on the most reliable evidence available at the balance sheet date. These estimates take into consideration market demand, competition, selling price and cost directly relating to events occurring after the end of the financial year, to the extent that such events confirm conditions existing at the end of the financial year.

Assessment of ECL of trade and other receivables

Allowance for expected credit losses (“**ECL**”) on trade and other receivables is based on historical default rates, adjusted for current and forward-looking information. Management applies judgement in estimating default probabilities and loss rates using a provision matrix by customer segment and days past due. The ECL is sensitive to changes in assumptions and economic conditions.

Fair value measurement of financial instruments (Note 13)

The fair value of the key-man insurance is based on total surrender value of the contract stated in the statement of the insurance policy, which is categorised within Level 3 of the fair value hierarchy.



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Notes to the Condensed Consolidated Interim Financial Statements For the financial year ended 31 March 2026

3. Seasonal operations

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

4. Operating segments

The Group is organized into the following main business segments as follows:

Lifestyle	:	Sales and distribution of high-end and mid-end furniture, kitchen and wardrobe systems and decorative lighting.
Energy	:	Production and sale of advanced biodiesel and activated carbon, recycling-based waste management services, and the distribution of liquefied natural gas (“LNG”) and related businesses.
Investment Holding	:	Investment in entities involves furniture and green energy related businesses for capital appreciation purposes.

These operating segments are reported in a manner consistent with internal reporting provided to the Group's Chief Executive Officer who is responsible for allocating resources and assessing the performance of the operating segments.

The table on the following page summarises the revenue and results information for the Group's business segments for the full financial year ended 31 March 2026 (“FY2026”), as well as for the six-month period from 1 October 2025 to 31 March 2026 (“2H FY2026”), with comparative figures for the corresponding periods in the prior financial year.

**Notes to the Condensed Consolidated Interim Financial Statements
For the financial year ended 31 March 2026**

4.1 Reportable segments

	Investment Holding		Lifestyle		Energy		Group	
	FY2026	FY2025	FY2026	FY2025	FY2026	FY2025	FY2026	FY2025
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Revenue								
Revenue from external parties	-	-	5,070	9,758	5,864	5,701	10,934	15,459
Inter-segment revenue	-	-	2,962	3,654	8	166	2,970	3,820
Total segment revenue	-	-	8,032	13,412	5,872	5,867	13,904	19,279
Results								
Segment results	(1,378)	(1,228)	221	2,356	(8,433)	(4,232)	(9,590)	(3,104)
Interest income	33	3	-	-	13	46	46	49
Interest expenses	(123)	(143)	(43)	(65)	(352)	(126)	(518)	(334)
Depreciation and amortization	(216)	(220)	(975)	(1,115)	(2,588)	(2,756)	(3,779)	(4,091)
Loss before tax	(1,684)	(1,588)	(797)	1,176	(11,361)	(7,068)	(13,843)	(7,480)
Income tax expenses	-	-	-	-	-	-	-	-
Reportable segment loss after income tax	(1,684)	(1,588)	(797)	1,176	(11,361)	(7,068)	(13,843)	(7,480)
Other material non-cash items:								
Written back of impairment loss on trade receivable and contract assets	-	-	23	17	37	-	60	17
(Allowance for) / written back of inventory obsolescence	-	-	(1,157)	31	-	-	(1,157)	31
Written off property, plant and equipment	-	-	(48)	(8)	-	-	(48)	(8)
Impairment loss on property, plant and equipment	-	-	-	-	(3,387)	(399)	(3,387)	(399)
Impairment loss on right-of-use assets	-	-	-	-	(729)	(120)	(729)	(120)
Impairment loss on goodwill	-	-	(77)	-	-	-	(77)	-
Other segment information								
Capital Expenditure	2	-	6	23	3,726	2,663	3,734	2,686
Reportable segment assets	4,520	5,168	3,564	6,678	34,222	25,560	42,306	37,406
Reportable segment liabilities	3,084	3,261	2,109	4,481	24,953	5,374	30,146	13,116



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Notes to the Condensed Consolidated Interim Financial Statements For the financial year ended 31 March 2026

4.1 Reportable segments (Cont'd)

	Investment Holding		Lifestyle		Energy		Group	
	2H FY2026 S\$'000	2H FY2025 S\$'000	2H FY2026 S\$'000	2H FY2025 S\$'000	2H FY2026 S\$'000	2H FY2025 S\$'000	2H FY2026 S\$'000	2H FY2025 S\$'000
Revenue								
Revenue from external parties	-	-	2,029	4,952	3,173	3,053	5,202	8,005
Inter-segment revenue	-	-	1,455	2,006	5	8	1,460	2,014
Total segment revenue	-	-	3,484	6,958	3,178	3,061	6,662	10,019
Results								
Segment results	(792)	(783)	(83)	1,074	(6,364)	(2,943)	(7,239)	(2,652)
Interest income	32	3	-	-	10	13	42	16
Interest expenses	(54)	(42)	(17)	(16)	(260)	(66)	(331)	(124)
Depreciation and amortization	(108)	(108)	(410)	(564)	(1,396)	(1,902)	(1,914)	(2,574)
Loss before tax	(922)	(929)	(510)	493	(8,008)	(4,898)	(9,442)	(5,334)
Income tax expenses	-	-	-	-	-	-	-	-
Reportable segment loss after income tax	(922)	(929)	(510)	493	(8,008)	(4,898)	(9,442)	(5,334)
Other material non-cash items:								
Written back of impairment loss on trade receivable and contract assets	-	-	23	17	-	-	23	17
(Allowance for) / written back of inventory obsolescence	-	-	(1,157)	31	-	-	(1,157)	31
Written off property, plant and equipment	-	-	(48)	(1)	-	-	(48)	(1)
Impairment loss on property, plant and equipment	-	-	-	-	(3,387)	(399)	(3,387)	(399)
Impairment loss on right-of-use assets	-	-	-	-	(729)	(120)	(729)	(120)
Impairment loss on goodwill	-	-	(77)	-	-	-	-	-
Capital Expenditure	-	-	-	13	2,549	805	2,549	818



H2G GREEN LIMITED

Notes to the Condensed Consolidated Interim Financial Statements For the financial year ended 31 March 2026

4.1 Reportable segments (Cont'd)

Geographical information

Segment revenue and segment assets information are based on the geographical location of business operations and geographical location of the assets respectively for the six months and full year ended 31 March 2025 and 31 March 2026 are as follows:

		External revenues			
		2H FY2026	2H FY2025	FY2026	FY2025
		S\$'000	S\$'000	S\$'000	S\$'000
Singapore		5,202	7,934	10,934	15,388
Other Countries			71	-	71
		5,202	8,005	10,934	15,459

		Non-current assets	
		FY2026	FY2025
		S\$'000	S\$'000
Singapore		10,544	19,411
Malaysia / Indonesia		1	156
		10,545	19,567



H2G GREEN LIMITED

Notes to the Condensed Consolidated Interim Financial Statements For the financial year ended 31 March 2026

4.2 Disaggregation of Revenue

In the following table, revenue is disaggregated by primary geographical markets, major products and service lines and timing of revenue recognition.

	Lifestyle		Energy		Investment Holding		Total	
	2H FY2026 S\$'000	2H FY2025 S\$'000	2H FY2026 S\$'000	2H FY2025 S\$'000	2H FY2026 S\$'000	2H FY2025 S\$'000	2H FY2026 S\$'000	2H FY2025 S\$'000
Primary geographical markets								
Singapore	2,029	4,881	3,173	3,053	-	-	5,202	7,934
Other Countries	-	71	-	-	-	-	-	71
	2,029	4,952	3,173	3,053	-	-	5,202	8,005
Major products/service line								
Sales of goods	2,029	4,807	2,158	2,061	-	-	4,187	6,868
Bespoke carpentry services	-	145	-	-	-	-	-	145
Waste Management services	-	-	1,015	992	-	-	1,015	992
	2,029	4,952	3,173	3,053	-	-	5,202	8,005
Timing of revenue recognition								
Products transferred at a point of time	2,029	4,807	2,158	2,061	-	-	4,187	6,868
Products and services transferred over time	-	145	1,015	992	-	-	1,015	1,137
	2,029	4,952	3,173	3,053	-	-	5,202	8,005



H2G GREEN LIMITED

Notes to the Condensed Consolidated Interim Financial Statements For the financial year ended 31 March 2026

4.2 Disaggregation of Revenue (cont'd)

In the following table, revenue is disaggregated by primary geographical markets, major products and service lines and timing of revenue recognition.

	Lifestyle		Energy		Investment Holding		Total	
	FY2026 S\$'000	FY2025 S\$'000	FY2026 S\$'000	FY2025 S\$'000	FY2025 S\$'000	FY2024 S\$'000	FY2026 S\$'000	FY2025 S\$'000
Primary geographical markets								
Singapore	5,070	9,687	5,864	5,701	-	-	10,934	15,388
Other Countries	-	71	-	-	-	-	-	71
	5,070	9,758	5,864	5,701	-	-	10,934	15,459
Major products/service line								
Sales of goods	5,070	9,351	4,024	3,907	-	-	9,094	13,258
Bespoke carpentry services	-	407	-	-	-	-	-	407
Waste management services	-	-	1,840	1,794	-	-	1,840	1,794
	5,070	9,758	5,864	5,701	-	-	10,934	15,459
Timing of revenue recognition								
Products transferred at a point of time	5,070	9,351	4,024	3,907	-	-	9,094	13,258
Products and services transferred over time	-	407	1,840	1,794	-	-	1,840	2,201
	5,070	9,758	5,864	5,701	-	-	10,934	15,459



H2G GREEN LIMITED

Notes to the Condensed Consolidated Interim Financial Statements For the financial year ended 31 March 2026

4.3 Contract balance

The following table provides information about receivables, contract assets and contract liabilities from contracts with customers.

	31.03.2026 S\$'000	Group 31.03.2025 S\$'000
Trade receivables, net	1,704	1,743
Contract assets	9	-
Contract liabilities	(2,771)	(1,885)

The contract assets primarily relate to the Group's rights to consideration for work completed but not billed at the reporting date for lighting and bespoke carpentry works. The contract assets are transferred to trade receivables when the rights become unconditional. This usually occurs when the Group invoices the customers.

The contract liabilities primarily relate to advance consideration received from customers for the sale of furniture, lighting and bespoke carpentry works.

5. Other operating income

		2H FY2026 S\$'000	2H FY2025 S\$'000	Increase/ (Decrease) %	Group		Increase/ (Decrease) %
	Note				FY2026 S\$'000	FY2025 S\$'000	
Gain on disposal of property, plant and equipment	(a)	906	32	N.M	906	32	N.M
Gain on lease modification, novation and termination	(b)	115	23	N.M	115	23	N.M
Derecognition of contract liabilities	(c)	324	-	N.M	324	-	N.M
Government grants	(d)	35	13	169	55	49	12
Rental Income		43	59	(27)	86	83	4
Miscellaneous income	(e)	12	141	(91)	65	256	(75)
Marketing Income	(f)	32	-	N.M	79	-	N.M
ISO tank management fee		129	129	-	262	257	2
Written back allowance of inventories obsolescence		-	29	(100)	-	31	(100)
Written back of impairment loss on trade receivable and contract assets		24	17	41	60	17	253
		<u>1,620</u>	<u>443</u>	266	<u>1,952</u>	<u>748</u>	161

Notes:

- (a) Gain on disposal of property, plant and equipment arose primarily from the disposal of certain operating assets to the vendor as part of the business restructuring exercise.
- (b) Gain on lease modification, novation and termination arose mainly from (i) the novation of a warehouse lease in connection with the disposal of certain assets to the vendor, (ii) lease renewals, and (iii) the termination of a lease.



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Notes to the Condensed Consolidated Interim Financial Statements For the financial year ended 31 March 2026

5. Other operating income (Cont'd)

- (c) Derecognition of contract liabilities arose from the novation of customer contracts in connection with the disposal of certain business assets to the vendor.
- (d) Government grants primarily refer to those provided under the Senior Employment Credit, Job Growth Incentive, and other government assistance programs.
- (e) Miscellaneous income primarily related to services rendered for the management and handling of open-top bins.
- (f) Marketing, sponsorship fees and sales incentive received from supplier.

6. Net finance costs

	Group					
	2H FY2026 S\$'000	2H FY2025 S\$'000	Increase/ (Decrease) %	FY2026 S\$'000	FY2025 S\$'000	Increase/ (Decrease) %
Fair value gain on other investments - keyman insurance	1	3	(67)	3	3	-
Fair value gain on derivative liabilities	13	14	(7)	30	-	N.M
Interest income	2	14	(86)	5	49	(90)
Interest income from late payment	7	-	N.M	7	-	N.M
Finance income	<u>23</u>	<u>31</u>	(26)	<u>45</u>	<u>52</u>	(13)
Interest expense						
- lease liabilities	(99)	(82)	21	(194)	(153)	27
- unsecured bank loan	(10)	(17)	(41)	(23)	(39)	(41)
- secured bank loan	(54)	(70)	(23)	(123)	(142)	(13)
- bridging loan from a third party	(8)	-	N.M	(8)	-	N.M
- deferred consideration payable	(107)	-	N.M	(114)	-	N.M
- convertible loan	(50)	-	N.M	(53)	-	N.M
- shareholder's loan	(3)	-	N.M	(3)	-	N.M
	<u>(331)</u>	<u>(169)</u>	96	<u>(518)</u>	<u>(334)</u>	55
Net foreign exchange loss	(64)	(264)	(76)	(9)	(20)	(55)
Fair value loss on derivative liabilities	-	-	-	-	(2)	(100)
Finance costs	<u>(395)</u>	<u>(433)</u>	(9)	<u>(527)</u>	<u>(356)</u>	48
Net finance costs recognised in profit or loss	<u>(372)</u>	<u>(402)</u>	(7)	<u>(482)</u>	<u>(304)</u>	59



H2G GREEN LIMITED

Notes to the Condensed Consolidated Interim Financial Statements For the financial year ended 31 March 2026

7. Loss before tax

The following items have been included in arriving at loss before tax:

	Group					
	2H FY2026	2H FY2025	Increase/ (Decrease) %	FY2026	FY2025	Increase/ (Decrease) %
	S\$'000	S\$'000		S\$'000	S\$'000	
Impairment loss on goodwill	(77)	-	N.M	(77)	-	N.M
Allowances for inventory obsolescence	(1,157)	-	N.M	(1,157)	-	N.M
Impairment loss of property, plant and equipment	(3,387)	(399)	N.M	(3,387)	(399)	N.M
Impairment loss of right-of-use assets	(729)	-	N.M	(729)	(121)	N.M
Write-off of property, plant and equipment	(48)	(7)	N.M	(48)	(7)	N.M
Depreciation of property, plant and equipment	(667)	(1,353)	(51)	(1,179)	(1,912)	(38)
Depreciation of loss of right-of-use assets	(1,233)	(1,206)	2	(2,571)	(2,151)	20
Amortisation of intangible assets	(14)	(14)	-	(28)	(28)	-

8. Loss per share

	Group			
	2H FY2026	2H FY2025	FY 2026	FY 2025
Net loss attributable to shareholders (S\$'000)	(6,995)	(2,777)	(9,755)	(3,840)
Weighted average number of ordinary shares in issue				
- Basic and diluted	1,758,102,264	1,393,701,384	1,613,910,778	1,400,703,406
Basic and diluted loss per share (cents)	(0.40)	(0.20)	(0.60)	(0.27)

The basic and diluted loss per share for the financial periods presented are the same as the Group recorded a net loss for the financial year and the outstanding warrants and share options are anti-dilutive.

9. Property, plant and equipment

During the financial year ended 31 March 2026, the Group acquired property, plant and equipment of S\$3,373,481, and property, plant and equipment of S\$16,042,741 through the acquisition of a subsidiary (31 March 2025: S\$2,661,331). The Group also disposed of assets amounting to S\$145,592 (31 March 2025: S\$153,193). As at 31 March 2026, property, plant and equipment amounting to S\$19,604,550 were reclassified as assets classified as held for sale in relation to the potential disposal of the GEIH Group. An impairment loss of S\$3,387,070 was recognised to write down the carrying amount of the disposal group to its estimated recoverable amount based on the expected disposal consideration.



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Notes to the Condensed Consolidated Interim Financial Statements For the financial year ended 31 March 2026

10. Right-of-use assets

During the financial year ended 31 March 2026, the Group had additions to right-of-use assets amounting to S\$946,485 (31 March 2025: S\$5,387,696), lease modifications and lease novation amounting to S\$1,222,499 and S\$886,864 respectively, and recognised additional right-of-use assets amounting to S\$2,525,619 arising from the acquisition of subsidiary. As at 31 March 2026, Right-of-use assets amounting to S\$4,215,602 were reclassified as assets classified as held for sale in relation to the potential disposal of the GEIH Group. An impairment loss of S\$728,328 was recognised to write down the carrying amount of the disposal group to its estimated recoverable amount based on the expected disposal consideration.

The leasehold land and building with a carrying amount of S\$3,786,585 (31 March 2025: S\$3,916,782) is under mortgage with bank (Note 16).

11. Investment Property

Investment Property comprises a 5-storey intermediate terrace factory held by the Company with 60 years lease period from 21 November 1995.

As at 31 March 2026, the leasehold land and building with a carrying amount of S\$3,786,585 (31 March 2025: S\$3,916,782) is under mortgage with bank (Note 16).

12. Intangible assets

As at 31 March 2026, intangible assets comprised intellectual properties of S\$95,889 (31 March 2025: S\$82,300), ERP software of S\$52,840 (31 March 2025: S\$79,260) and goodwill of S\$Nil (31 March 2025: S\$77,367). During the financial year, goodwill amounting to S\$77,367 was fully impaired. In addition, intellectual properties amounting to S\$76,943 were reclassified as assets classified as held for sale.

13. Other investment

	Group	
	31.03.2026 S\$'000	31.03.2025 S\$'000
Unlisted investment - Keyman insurance contract - mandatorily at fair value through profit or loss	169	167

The Group acquired a keyman insurance contract, which was used to guarantee the banking facilities of Gashubunited Utility Private Limited (“**GUPL**” or “**GasHub**”). The insurance contract was initially recognised at the amount of the premium paid and subsequently carried at fair value at the end of each reporting period. The keyman insurance contract relates to an insurance policy insured for Mr Lim Shao-Lin (“**Mr Lim**”), a then director of the Company, guaranteeing businesses loans or banking facilities. Mr Lim has stepped down as a director of the Company with effect from 31 May 2025.

Fair value measurement

The fair value of the key-man insurance is based on total surrender value of the contract stated in the statement of the insurance policy, which is categorised within Level 3 of the fair value hierarchy.



H2G GREEN LIMITED

Notes to the Condensed Consolidated Interim Financial Statements For the financial year ended 31 March 2026

14. Subsidiaries

Acquisition of TTJ Greenfuel Pte. Ltd. (“TTJGF”)

On 27 February 2026, Green Energy Investment Holding Private Limited (“**GEIH**”), a subsidiary of the Company, completed the acquisition of 100% equity interest in TTJGF from TTJ Holdings Limited for a total purchase consideration of S\$16,000,000. The consideration comprised a cash consideration of S\$4,000,000 paid in prior years and a deferred consideration of S\$12,000,000 payable over 36 months and bears contractual interests at 4% per annum.

The assets in TTJGF largely consists of building, leased assets and leasehold improvements, and equipment without substantive processes. Substantially all of the fair value of the gross assets acquired is concentrated in the building. The Group applied the concentration test and the acquisition of TTJGF has been assessed and accounted for as an acquisition of assets in the financial statements.

The identifiable assets acquired and liabilities assumed at the acquisition date as follows:

	S\$'000
Property, plant and equipment	16,042
Right-of-use assets	2,526
Trade and other receivables	18
Trade and other payables	(51)
Lease liabilities	(2,902)
Net assets acquired	<u>15,633</u>

TTJGF is principally engaged in biomass processing and green fuel related operations in Singapore. The acquisition enables the Group to strengthen its renewable energy and biomass supply chain operations.

15. Assets and Liabilities held for sale

As at 31 March 2026, the Group classified the assets and liabilities relating to Green Energy Investment Holding Pte. Ltd. (“**GEIH**”) and its subsidiaries as held for sale, following the Board’s commitment to a disposal plan and the disposal being considered highly probable. The disposal is expected to be completed within twelve months from the reporting date.



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Notes to the Condensed Consolidated Interim Financial Statements For the financial year ended 31 March 2026

15. Assets and Liabilities held for sale (Continued)

	S\$'000
Assets	
Property, plant and equipment	19,605
Right-of-use assets	4,216
Intangible assets	77
Trade and other receivables	1,139
Cash and cash held with financial institutions	632
Assets held for sale	<u>25,669</u>
Liabilities	S\$'000
Trade and other payables	831
Convertible loans from non-controlling shareholders	3,731
Lease liabilities	4,818
Deferred consideration payable	11,168
Liabilities held for sale	<u>20,548</u>

16. Share capital

	Group and Company			
	31.03.2026		31.03.2025	
	Number of shares '000	Amount S\$'000	Number of shares '000	Amount S\$'000
At 1 April 2025 and 2024	1,454,968	39,241	1,288,777	36,981
Issuance for GUPL acquisition (a)	-	-	126,507	2,062
Issuance through exercise of warrant (b)	407,952	2,040	39,684	198
At 31 March 2026 and 2025	<u>1,862,920</u>	<u>41,281</u>	<u>1,454,968</u>	<u>39,241</u>

- (a) On 5 June 2024, the Company allotted and issued 126,507,423 new ordinary shares at an issue price of S\$0.0163 per share in satisfaction of the purchase consideration of S\$2,062,071 payable to a third party, Direct Union Limited ("**DUL**"), for the acquisition of 5.7% equity interest in GUPL.
- (b) On 12 December 2024, the Company allotted and issued 1,415,284,092 warrants pursuant to a renounceable non-underwritten rights issue at an issue price of S\$0.001 per warrant, on the basis of one warrant for every one existing ordinary share held. Each warrant is exercisable at S\$0.004 for one new ordinary share and will expire on 11 December 2027. A total of 407,951,830 and 39,684,000 warrants were exercised with total proceeds of S\$1,631,807 and S\$158,736 raised during the financial years ended 31 March 2026 and 2025, respectively.



H2G GREEN LIMITED

Notes to the Condensed Consolidated Interim Financial Statements For the financial year ended 31 March 2026

16. Share capital (Continued)

The Company did not hold any treasury shares as at 31 March 2026 and 31 March 2025. Additionally, the Company's subsidiaries do not hold any shares in the Company as at 31 March 2026 and 31 March 2025, and there were no sales, transfers, cancellations, or uses of treasury shares and subsidiary holdings during these periods.

Outstanding Convertibles

(a) Share options ("**Options**") under the H2G Employee Share Option Scheme 2023 ("**H2G ESOS**")

On 2 June 2025, the Company granted 72,748,405 Options to Mr Pek Hak Bin, the Chief Executive Officer of the Company, under the H2G ESOS. Each Option entitles the holder to subscribe for one new ordinary share at an exercise price of S\$0.006 per share.

On 11 September 2025, the Company granted a total of 119,000,000 Options to Executive Directors of the Company, Kwan Yau-Shing Sydney, Leow Sau Wan and other eligible employees, under the H2G ESOS, at an exercise price of S\$0.012 per share, of which 81,000,000 Options were accepted by the participants.

(b) Exercise of warrants under to the Renounceable Non-Underwritten Rights Issue of up to 1,415,284,092 Warrants ("**Rights Issue**")

As at 31 March 2026, the Company had 967,648,262 outstanding warrants (31 March 2025: 1,375,600,092 outstanding warrants), each warrant carrying the right to subscribe for one ordinary share in the capital of the Company, each exercisable at S\$0.004 per share. These warrants were allotted and issued on 12 December 2024 under the Rights Issue and will expire on 11 December 2027.

The total number of shares that may be issued on conversion of all outstanding convertibles mentioned above is 1,121,396,667 shares (31 March 2025: 1,375,600,092 shares) and represents 60% (31 March 2025: 95%) of the Company's total issued share capital as at end of the financial year.

Apart from the above, the Company has no outstanding convertibles as at 31 March 2026 and 31 March 2025.



H2G GREEN LIMITED

Notes to the Condensed Consolidated Interim Financial Statements For the financial year ended 31 March 2026

17. Loans and borrowings

	Group		Company	
	31.03.2026	31.03.2025	2026	2025
	S\$'000	S\$'000	S\$'000	S\$'000
Non-current				
Unsecured bank loan	112	326	-	-
Secured bank loan	2,693	2,941	2,693	2,841
	<u>2,805</u>	<u>3,167</u>	<u>2,693</u>	<u>2,841</u>
Current				
Unsecured bank loan	215	329	-	-
Secured bank loan	148	148	148	148
	<u>363</u>	<u>477</u>	<u>148</u>	<u>148</u>
Total	<u>3,168</u>	<u>3,644</u>	<u>2,841</u>	<u>2,989</u>

Loans and borrowings are secured by:

- Legal mortgages over leasehold land and buildings.
- Corporate guarantees provided by the Company and shareholders of the subsidiary.
- Personal guarantees provided by the former director and shareholder of the Company for certain banking facilities.
- Keyman insurance contract pertaining to the former director of the Company.

18. Loans from non-controlling Shareholders

- On 21 August 2025, the Company entered into a Convertible Loan Agreement (“**2025 CLA**”) with RD Property Holdings Pte. Ltd. (“**RD**”) and GEIH, a 50.1%-owned subsidiary of the Company, for a total loan facility of S\$4,000,000. Pursuant to the 2025 CLA, an amount of S\$1,996,000 was drawn down by GEIH from RD on 1 September 2025.
- Subsequently, on 25 February 2026, the Company, RD and GEIH entered into a new Convertible Loan Agreement (“**2026 CLA**”) for an aggregate convertible loan facility of S\$11,000,000, comprising S\$5,511,000 attributable to the Company and S\$5,489,000 attributable to RD. The proceeds of the 2026 CLA are intended to be utilised firstly for the repayment of the outstanding RD loan under the 2025 CLA, with the balance to be used for GEIH’s working capital purposes.

The 2025 CLA bore interest at 4% per annum on the outstanding principal amount, payable quarterly in cash. The outstanding loan and accrued interest under the 2025 CLA were fully repaid on 25 February 2026 using the proceeds from the 2026 CLA.

The 2026 CLA bears interest at 4% per annum on the outstanding principal amount, payable quarterly in cash. If the convertible loan is not converted into shares, GEIH shall repay the outstanding principal amount together with accrued interest on the maturity date of 1 July 2026, unless otherwise extended by mutual agreement between the parties.



H2G GREEN LIMITED

Notes to the Condensed Consolidated Interim Financial Statements For the financial year ended 31 March 2026

18. Loans from non-controlling Shareholders (Cont'd)

- (c) During the financial year, the Company and a shareholder of a subsidiary extended shareholder loans of S\$416,160 and S\$110,480, respectively, to GUPL in accordance with their respective shareholding proportions. The loans were provided to support GUPL's working capital requirements, capital expenditure commitments and ongoing business operations.

19. Derivative liability

The Group and Company use interest rate swaps to manage its exposure to interest rate movements on floating rate interest-bearing bank loan.

	Group and Company	
	31.03.2026	31.03.2025
	S\$'000	S\$'000
Derivative liability	-	30

20. Net asset value per share

	Group		Company	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
	S\$	S\$	S\$	S\$
Net asset value per ordinary share (in cents)	0.65	1.67	0.57	1.01
Total number of issued shares	1,862,919,922	1,454,968,092	1,862,919,922	1,454,968,092

21. Related parties

Transactions with Affiliated companies	2H	2H	FY2026	FY2025
	FY2026	FY2025	S\$'000	S\$'000
	S\$'000	S\$'000	S\$'000	S\$'000
A. Income received from:				
I. Rental Income	43	59	86	83
B. Expenses paid (to)/from:				
I. Expenses recharged from/(to) affiliated companies	-	37	-	37
II. Supply of labour, material & equipment	119	96	166	149



H2G GREEN LIMITED

Notes to the Condensed Consolidated Interim Financial Statements For the financial year ended 31 March 2026

22. Subsequent events

Placement shares

On 19 April 2026, the Company entered into subscription agreements with several subscribers for the allotment and issue of 516,592,500 new ordinary shares in the capital of the Company at an issue price of S\$0.00702 per share for an aggregate consideration of S\$3,626,479.35, payable in cash.

The placement shares were issued pursuant to the general share issue mandate approved by shareholders at the annual general meeting held on 28 July 2025. Upon completion of the placement, the issued and paid-up share capital of the Company increased from 1,862,919,922 ordinary shares to 2,379,512,422 ordinary shares.

The net proceeds from the placement were intended to be utilised mainly to strengthen the Group's financial position and to meet the Group's capital expenditure and general working capital requirements, in particular, for the LNG business undertaken by the Group's subsidiary, GUPL.



H2G GREEN LIMITED

Other information Required by Appendix 7C of the Catalyst Rules

1. Review

The condensed consolidated statement of financial position of H2G Green Limited and its subsidiaries as at 31 March 2026 and the related condensed consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the financial year ended 31 March 2026 and certain explanatory notes have not been audited or reviewed.

2. Review of performance of the Group

Review of Condensed Interim Consolidated Statement of Profit or Loss

The Group operates in both the lifestyle (the “**Lifestyle Business**”) and the renewable and sustainable energy segments (the “**Energy Business**”).

The Group generated revenue of approximately S\$10.9 million for the financial year ended 31 March 2026 (“**FY2026**”), representing a decrease of approximately S\$4.6 million, or 29.7%, compared with S\$15.5 million for the financial year ended 31 March 2025 (“**FY2025**”). The decrease was mainly attributable to lower revenue contributions from the Lifestyle Business of approximately S\$4.7 million, and offset by an increase in revenue contribution from the Energy Business of approximately S\$0.1 million.

The Lifestyle Business recorded a revenue decrease of approximately S\$4.7 million, or 48.0%, to S\$5.1 million in FY2026, compared with S\$9.8 million in FY2025. The decrease was mainly attributable to the cessation of the high-end brand segment previously carried by Lifestyle Business. The Energy Business recorded a slight increase in revenue of approximately S\$0.1 million, or 1.8%, to S\$5.8 million in FY2026, compared with S\$5.7 million in FY2025. The increase was mainly attributable to increased activity in the recycling of non-metal waste during the financial year.

Cost of sales decreased by approximately S\$1.5 million to S\$6.3 million in FY2026, compared with S\$7.8 million in FY2025. The decrease was mainly attributable to lower revenue contribution from the Lifestyle Business during the financial year.

Other operating income increased by approximately S\$1.2 million, or 160.9%, to S\$2.0 million in FY2026, compared with S\$0.7 million in FY2025. The increase was mainly attributable to a one-off gain on disposal of certain assets of approximately S\$0.9 million, derecognition of contract liabilities of approximately S\$0.3 million and gain on lease modification, novation and termination of approximately S\$0.1 million during FY2026.

Selling and distribution expenses decreased by approximately S\$0.5 million, or 17.9%, to S\$2.3 million in FY2026, compared with S\$2.8 million in FY2025. The decrease was mainly attributable to lower revenue generated during the financial year.

Other operating expenses increased by approximately S\$4.8 million to S\$5.4 million in FY2026, compared with S\$0.6 million in FY2025. The increase was mainly attributable to impairment losses on property, plant and equipment of approximately S\$3.4 million and right-of-use assets of approximately S\$0.7 million following the classification of the GEIH Group as assets held for sale, as well as allowance for inventory obsolescence of approximately S\$1.2 million recognised on ageing inventories during FY2026.



H2G GREEN LIMITED

Other information Required by Appendix 7C of the Catalist Rules

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

Review of Condensed Interim Consolidated Statement of Profit or Loss (Cont'd)

Net finance costs increased by approximately S\$0.2 million, from S\$0.3 million in FY2025 to S\$0.5 million in FY2026. The increase was mainly attributable to higher interest expenses recognised during the financial year arising from borrowings and financing arrangements entered into to support the Group's operation.

Overall, the Group's loss for FY2026 amounted to S\$13.8 million.

Review of Condensed Interim Consolidated Statement of Financial Position

The net assets of the Group amounted to approximately S\$12.2 million as at 31 March 2026, compared with approximately S\$24.3 million as at 31 March 2025. The overall decrease in net assets was mainly attributable to the following:

- (A) Property, plant and equipment of the Group decreased by approximately S\$5.1 million from S\$9.8 million as at 31 March 2025 to S\$4.7 million as at 31 March 2026. The decrease was mainly attributable to the reclassification of property, plant and equipment amounting to approximately S\$19.6 million to assets classified as held for sale in relation to the potential disposal of the GEIH Group, reclassification to inventories of approximately S\$0.2 million, depreciation charges and impairment loss of approximately S\$1.2 million and S\$3.4 million, respectively. This was partially offset by additions to property, plant and equipment of approximately S\$3.7 million and additions arising from the acquisition of a subsidiary of approximately S\$16.0 million.
- (B) Right-of-use assets decreased by approximately S\$3.8 million from S\$9.4 million as at 31 March 2025 to S\$5.6 million as at 31 March 2026. The decrease was mainly attributable to the reclassification of right-of-use assets amounting to approximately S\$4.2 million to assets classified as held for sale in relation to the potential disposal of the GEIH Group, depreciation charges, novation of lease and impairment loss of approximately S\$2.6 million, S\$0.9 million and S\$0.7 million, respectively. This was partially offset by additions to right-of-use assets of approximately S\$0.9 million, lease modifications of approximately S\$1.2 million and additions arising from the acquisition of a subsidiary of approximately S\$2.5 million.
- (C) Inventories of the Group decreased by approximately S\$1.5 million, or 53.9%, to S\$1.3 million as at 31 March 2026, compared with S\$2.8 million as at 31 March 2025. The decrease was mainly attributable to allowance for inventory obsolescence of approximately S\$1.2 million recognised during the financial year.
- (D) Trade and other receivables of the Group decreased by approximately S\$5.7 million, or 69.5%, to S\$2.5 million as at 31 March 2026, compared with S\$8.3 million as at 31 March 2025. The decrease was mainly attributable to the reclassification of the S\$4.0 million deposit paid for the acquisition of a subsidiary to investment in subsidiary upon completion of the acquisition and reclassification to assets classified as held for sale of approximately S\$1.1 million, and decrease in trade and other receivables of approximately S\$0.7 million.



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Other information required by Appendix 7C of the Catalyst Rules

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

Review of Condensed Interim Consolidated Statement of Financial Position (Cont'd)

- (E) Assets held for sale of the Group amounted to approximately S\$25.7 million as at 31 March 2026 (31 March 2025: S\$Nil). The balance relates to the assets of GEIH and its subsidiaries, which were classified as held for sale following the Board's commitment to the proposed disposal. The proposed disposal is expected to be completed within twelve months from the reporting date.
- (F) Trade and other payables of the Group decreased by approximately S\$0.4 million, or 20.7%, to S\$1.7 million as at 31 March 2026, compared with S\$2.1 million as at 31 March 2025. The decrease was mainly attributable to the reclassification of trade and other payables amounting to approximately S\$0.8 million to liabilities directly associated with assets classified as held for sale, partially offset by higher payables owing to certain suppliers arising from extended payment terms negotiated by the Group
- (G) Contract liabilities of the Group increased by approximately S\$0.9 million, or 47.0%, to S\$2.8 million as at 31 March 2026, compared with S\$1.9 million as at 31 March 2025. The increase was mainly attributable to advances received for energy related projects pending completion as at the financial year end, partially offset by derecognition of contract liabilities of approximately S\$0.3 million arising from the disposal of certain assets from the lifestyle business.
- (H) Lease liabilities of the Group decreased by approximately S\$3.6 million, or 68.8%, to S\$1.6 million as at 31 March 2026, compared with S\$5.2 million as at 31 March 2025. The decrease was mainly attributable to lease repayments of approximately S\$2.8 million, novation of lease liabilities of approximately S\$1.0 million and classification of lease liabilities of approximately S\$4.8 million as liabilities held for sale. This was partially offset by lease liabilities assumed on acquisition of a subsidiary of approximately S\$2.9 million, lease modifications of approximately S\$1.2 million, additional lease commitments of approximately S\$0.8 million and interest expense of approximately S\$0.2 million during the financial year.
- (I) Loans and borrowings of the Group decreased by S\$0.4 million or 11.1% to S\$3.2 million as at 31 March 2026. The decrease was due mainly to the repayment of bank loans of approximately S\$0.4 million.
- (J) Loans from non-controlling shareholder amounted to approximately S\$0.1 million as at 31 March 2026 (31 March 2025: S\$Nil). The loans were provided by a non-controlling shareholder to support the subsidiary's business operations.
- (K) Provision for reinstatement cost amounted to approximately S\$0.2 million as at 31 March 2026 (31 March 2025: S\$0.2 million). The provision relates to the estimated reinstatement costs to be incurred upon the expiry of the land lease in accordance with the lease agreement.
- (L) Liabilities held for sale of the Group amounted to approximately S\$20.5 million as at 31 March 2026 (31 March 2025: S\$Nil). The balance relates to the liabilities of GEIH and its subsidiaries, which were classified as held for sale following the Board's commitment to the proposed disposal. The proposed disposal is expected to be completed within twelve months from the reporting date.
- (M) As at 31 March 2026, the Group had net current assets of S\$4.9 million and cash and equivalents of S\$1.7 million. The Group currently has sufficient cash resources and banking facilities to meet its current liabilities.



H2G GREEN LIMITED

Other information required by Appendix 7C of the Catalyst Rules

(2) Review of performance of the Group (Cont'd)

Review of condensed interim consolidated statement of cash flows

The Group's cash and cash equivalents (excluding fixed deposits pledged) decreased from approximately S\$6.2 million as at 31 March 2025 to S\$1.8 million as at 31 March 2026 due to the following:

- (A) The Group recorded net cash outflows from operating activities of approximately S\$2.3 million during FY2026. This was mainly attributable to net cash outflows before changes in working capital of approximately S\$5.2 million. This was partially offset by decreases in trade and other receivables and inventories of approximately S\$0.7 million and S\$0.6 million, respectively, as well as increases in contract liabilities and trade and other payables of approximately S\$1.2 million and S\$0.4 million, respectively.
- (B) Net cash used in investing activities amounted to approximately S\$2.9 million during FY2026, mainly attributable to cash outflows for the acquisition of property, plant and equipment, right-of-use assets and patent of approximately S\$3.9 million, partially offset by proceeds from the disposal of property, plant and equipment of approximately S\$1.0 million.
- (C) Net cash generated from financing activities amounted to approximately S\$1.4 million during FY2026, mainly attributable to proceeds from convertible loans and bridging loans from third parties of approximately S\$6.6 million and proceeds from issuance of warrants of approximately S\$1.6 million. This was partially offset by repayments of loans from non-controlling shareholders, lease liabilities and bank loans, including related interest payments, of approximately S\$2.1 million, S\$2.8 million and S\$0.6 million, respectively, as well as repayment of bridging loans and deferred consideration for acquisition of subsidiary of approximately S\$0.7 million and S\$0.6 million, respectively.

As at 31 March 2026, the Group's cash and cash equivalents (excluding fixed deposits pledged) amounted to S\$1.8 million (31 March 2025: S\$6.2 million). Included in the Group's cash and cash equivalents as at 31 March 2026 was approximately S\$0.6 million relating to GEIH and its subsidiaries, which was classified as part of assets held for sale following the proposed disposal.

(3) 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 has been previously disclosed.



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Other information required by Appendix 7C of the Catalist Rules

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

During the financial year, the global energy landscape remained volatile, shaped by geopolitical friction in the Middle East that created fuel supply pressures. These developments prompted a renewed focus on energy supply resilience. For Singapore, energy security and transition have become key strategic priorities.

For the Group, this macro-volatility has acted as a significant commercial catalyst. While tight market conditions necessitated disciplined allocation of our fuel supplies, our proactive diversification of procurement channels effectively mitigated supply-chain disruptions. More importantly, this volatility has accelerated market education regarding the structural and financial advantages of our LNG distribution network. Confronted by unpredictable and drastic price spikes in traditional oil markets, industrial users are increasingly recognising and transitioning to GasHub's LNG offering, as a viable, cost-effective and more price-stable alternative.

This localised demand resilience aligns with Singapore's national mandate to bolster energy security through diversification. As highlighted by Prime Minister Lawrence Wong during a recent Energy Market Authority event in May 2026, building robust energy infrastructure and securing flexible, alternative supply chains are paramount to national economic stability. The Prime Minister also underscored that, in the medium term, natural gas will continue to anchor Singapore's energy mix¹. Concurrently, Singapore government is actively driving its green transition. In October 2025, the Minister-in-charge of Energy and Science and Technology, Dr. Tan See Leng ("**Dr. Tan**"), emphasised Singapore's commitment to sustainable energy pathways, specifically highlighting that Singapore would be exploring biomethane (Bio-LNG) as a low-carbon fuel. Dr. Tan also announced that Singapore would be establishing a regulatory sandbox of up to 300MW to catalyse biomethane supply chain development, and facilitate adoption by key industry players². Because biomethane is chemically identical to fossil-derived methane, it can be integrated into existing gas infrastructure without requiring costly capital retrofits, presenting a highly scalable option to balance sustainability, security, and cost-competitiveness.

To capitalise on these secular tailwinds, the Group is pressing ahead with its business restructuring and fortifying its balance sheet.



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4. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next operating period and the next 12 months (continued)

On 4 May 2026, the Company successfully completed the placement of 516,592,500 new ordinary shares to strategic investors, securing approximately S\$3.6 million in gross proceeds. These funds significantly strengthen the Group's financial position, improving liquidity to meet capital expenditure and general working capital requirements. Specifically, these proceeds will accelerate the growth of the Group's LNG business operated under its subsidiary, GasHub, and provide the necessary runway for opportunities in the Bio-LNG segment.

As regards GEIH, the Group has achieved a major structural milestone. At the extraordinary general meeting held on 16 April 2026, shareholders approved the transactions arising from the Convertible Loan Agreement entered into between GEIH and RD Property Holdings Pte. Ltd. ("RD"), which include, inter alia, the proposed sale of shares in GEIH by the Company to RD to unlock further value to recycle capital into our LNG initiatives.

In line with its commitment to prioritise the sustainable energy sector, the Group completed the disposal of certain assets within its Lifestyle Business to Molteni Group S.p.A. on 1 January 2026. The Group continues to actively manage the remaining lifestyle assets in a disciplined manner, prioritising cost-reduction and streamlining operations.

Looking ahead, the Group's performance will be driven by its execution capability in the LNG and Bio-LNG business. While geopolitical uncertainties and fuel supply pressures are expected to persist, they present competitive opportunities for the Group, on the back of a strengthened balance sheet and a clear national mandate supporting transition fuels.

¹<https://www.pmo.gov.sg/newsroom/pm-lawrence-wong-at-the-energy-market-authority-25th-anniversary-gala-dinner/>

²<https://www.edb.gov.sg/en/business-insights/insights/singapore-eyes-renewable-fuel-new-nuclear-ties-in-drive-for-diverse-energy-mix-tan-see-leng.html>



H2G GREEN LIMITED

Other information required by Appendix 7C of the Catalist Rules

5. Dividend information

(a) Any dividend recommended for the current financial period reported on?

No

(b) Corresponding Period of the Immediately Preceding Financial Year

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

No

(c) Date payable

Not applicable

(d) Books Closure Date

Not applicable

6. If no dividend has been declared/recommendeded, a statement to that effect and the reason(s) for the decision.

No dividend had been declared for the financial year ended 31 March 2026 as the Group had incurred a loss.



H2G GREEN LIMITED

Other information required by Appendix 7C of the Catalyst Rules

7. Interested person transactions.

The aggregate value of IPT entered into by the Group for the financial year ended 31 March 2026 is as follows:

The Company has obtained a general mandate from shareholders for interested person transactions (“IPT”) on 29 October 2024.

Name of Interested Person	Nature of relationship	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders’ mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders’ mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
GEIH	50.1%-owned subsidiary of the Company (based on the Enlarged GEIH Share Capital) and an associate of Lippo, a controlling shareholder of the Company	N.A	S\$355,847 ⁽¹⁾
GEIH	50.1%-owned subsidiary of the Company (based on the Enlarged GEIH Share Capital) and an associate of Lippo, a controlling shareholder of the Company	S\$338,380 ⁽²⁾	N. A
T T J Greenfuel Pte. Ltd. (“TTJGF”)	100% owned subsidiary of GEIH. GEIH is 50.1%-owned subsidiary of the Company (based on the Enlarged GEIH Share Capital) and an associate of Lippo, a controlling shareholder of the Company	N.A	S\$120,240 ⁽³⁾
GEIH	50.1%-owned subsidiary of the Company (based on the Enlarged GEIH Share Capital) and an associate of Lippo, a controlling shareholder of the Company	S\$2,004,000 ⁽⁴⁾	N.A



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Other information required by Appendix 7C of the Catalyst Rules

7. Interested person transactions. (Cont'd)

Name of Interested Person	Nature of relationship	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
GEIH	50.1%-owned subsidiary of the Company (based on the Enlarged GEIH Share Capital) and an associate of Lippo, a controlling shareholder of the Company	S\$5,511,000 ⁽⁵⁾	N.A

Notes:

- (1) Provision and/or receipt of corporate, management and support services
- (2) Waiver of intercompany owing
- (3) Provision of corporate guarantees for TTJGF's insurance bond up to 31 December 2026
- (4) Provision of Convertible Loan to GEIH jointly by the Company and RD, please refer to the Company's announcement dated 21 August 2025 for details.
- (5) Provision of Convertible Loan to GEIH jointly by the Company and RD, please refer to the Company's announcement dated 9 March 2026 for details.

Save as disclosed herein, there were no other interested person transactions (excluding transactions less than \$100,000) entered into by the Group during FY2026.



H2G GREEN LIMITED

Other information required by Appendix 7C of the Catalyst Rules

8. Update on Use of Proceeds

(i) Renounceable Non-Underwritten Rights Issue of up to 1,415,284,092 Warrants

As disclosed in the Company's announcement dated 10 December 2024, the Company raised net proceeds of approximately S\$1.27 million (after deducting estimated expenses of approximately S\$0.15 million relating to the Warrants Issue) from the Warrants Issue (the "**Net Subscription Proceeds**"). As announced on 21 May 2025, the Company re-allocated S\$300,000 of the Net Subscription Proceeds, initially allocated for general working capital purposes to fund the capital injection into H2G Green Sdn. Bhd. for its business expansion in Malaysia (the "**Re-allocation**").

As at the date of this announcement, a total of 449,735,830 Warrants had been exercised, resulting in the issuance of 449,735,830 new ordinary shares in the share capital of the Company and the receipt of gross proceeds of approximately S\$1,798,943 (the "**Exercise Proceeds**").

The Net Subscription Proceeds from the Warrants Issue and the Exercise Proceeds (collectively, the "**Proceeds**") have been utilised as follows as at the date of this announcement, in accordance with its Re-allocation.



H2G GREEN LIMITED

Other information required by Appendix 7C of the Catalyst Rules

8. Update on Use of Proceeds (cont'd)

- (i) Renounceable Non-Underwritten Rights Issue of up to 1,415,284,092 Warrants (cont'd)

Use of Net Subscription Proceeds	Allocation of Net Subscription Proceeds (S\$'000)	Re-allocation of Net Subscription Proceeds (S\$'000)	Exercise Proceeds (S\$'000)	Amount utilised as at the date of this announcement (S\$'000)	Balance Proceeds as at the date of this announcement (S\$'000)
General working capital ⁽¹⁾	1,270	970	1,799	(2,609)	160
Investments and Business expansion initiatives (whether through equity or debt investments, acquisitions, joint ventures and/or strategic alliances)	-	300	-	(300)	-
Total:	1,270	1,270	1,799	(2,909)	160

Note:

- (1) The breakdown of the utilisation of Proceeds for general working capital is as follows:

General working capital	Amount utilised (S\$'000)
(i) Payroll Costs and Director's Fee	918
(ii) Other Operating Expenses*	1,275
(iii) Loan to GUPL for working capital	416
Total:	2,609

* Comprising mainly office expenses, legal, professional, and consultancy fees, as well as miscellaneous costs.



H2G GREEN LIMITED

Other information required by Appendix 7C of the Catalyst Rules

8. Update on Use of Proceeds (cont'd)

(ii) Share Placement

On 20 April 2026, the Company announced the proposed placement of 516,592,500 new ordinary shares in the capital of the Company at an issue price of S\$0.00702 per placement share, which raised net proceeds of S\$3.596 million (the “**Net Proceeds**”). The proposed placement was undertaken to strengthen the Group’s financial position and to meet the Group’s capital expenditure and general working capital requirements, in particular, for the LNG business undertaken by the Group’s subsidiary, GUPL.

The Net Proceeds from the proposed placement have been utilised as follows as at the date of this announcement, in accordance with its stated use.

Use of Net Proceeds from Placement	Amount Allocated from Net Proceeds (S\$'000)	Amount Utilised as at the date of this announcement (S\$'000)	Balance Unutilised as at the date of this announcement (S\$'000)
General working capital ⁽¹⁾	2,158	(1,000)	1,158
Capital expenditure required for the Group’s LNG business	1,438	-	1,428
Total	3,596	(1,000)	2,596

Note:

(1) The breakdown of the utilisation of the Net Proceeds for general working capital is as follows:

General working capital	Amount utilised (S\$'000)
(i) Payment to suppliers and operating expenses	500
(ii) Collateral for raw material purchases	500
Total:	1,000

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

The Company has received undertaking from all its directors and executive officers in the format as set out in Appendix 7H under Rule 720(1) of the Catalyst Rules.



H2G GREEN LIMITED

Other information required by Appendix 7C of the Catalist Rules

- 9. Disclosure of persons occupying managerial positions in the issuer or any of its principal subsidiaries who are relatives of a director, chief executive officer or substantial shareholder of the Company pursuant to Rule 704(10). If there are no such persons, the issuer must make an appropriate negative statement.**

There is no person occupying a managerial position in the Company or any of its principal subsidiaries who is a relative of a director, chief executive officer or substantial shareholder of the Company during the financial year ended 31 March 2026.

- 10. Disclosure on Acquisitions and Sales of Shares pursuant to Catalist Rule 706A.**

Save for the Company's announcement on 29 August 2025 regarding the incorporation of H2G Clean Energy Pte. Ltd. on 28 August 2025, the increase in the issued and paid-up share capital of H2G Green Sdn. Bhd. as announced on 21 May 2025, and the completion of the acquisition of T T J Greenfuel Pte. Ltd. by Green Energy Investment Holding Private Limited, a 50.1%-owned subsidiary of the Company on 27 February 2026 as announced by the Company on 2 March 2026, there were no acquisitions or disposals of shares that resulted in (i) a change in the shareholding percentage of any subsidiary or associated company of the Group, or (ii) any entity becoming or ceasing to be a subsidiary or associated company of the Group during the financial period under review.

- 11. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.**

No dividends were declared for the financial year ended 31 March 2025 and 31 March 2026.

- 12. The breakdown of sales as follows:**

	FY2026	FY2025	% increase/ (decrease)
	\$'000	\$'000	
(a) Sales reported for first half year	5,732	7,454	(23%)
(b) Operating loss after tax before deducting non-controlling interests reported for first half year	4,401	2,146	105%
(c) Sales reported for second half year	5,202	8,005	(35%)
(d) Operating loss after tax before deducting non-controlling interests reported for second half year	9,442	5,334	77%

On behalf of the Board

Kwan Yau-Shing Sydney
Executive Director

Leow Sau Wan
Executive Director

Singapore
29 May 2026