CapAllianz Holdings Limited

Incorporated in the Republic of Singapore: 199905693M

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX MONTHS AND FULL YEAR ENDED 30 JUNE 2026

This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**").

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST")** and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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CAPALLIANZ HOLDINGS LIMITED
(Registration No. 199905693M)
For the six months period and full year ended 30 June 2026

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CAPALLIANZ HOLDINGS LIMITED
(Registration No: 199905693M)

A. CONDENSED INTERIM CONSOLIDATED STATEMENT PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

	Note	**Unaudited 2H FY2026 US$'000**	Unaudited 2H FY2025 US$'000	Change %	**Unaudited FY2026 US$'000**	Audited FY2025 US$'000 Restated *	Change %
Revenue	7	**1,209**	1,445	-16.3%	**1,894**	3,598	-47.4%
Cost of sales	9	**(1,883)**	(2,746)	-31.4%	**(3,859)**	(4,158)	-7.2%
Gross loss		**(674)**	(1,301)	-48.2%	**(1,965)**	(560)	>100%
Other income							
Other income - Interest		**-**	-		**-**	1	-100.0%
Other income - Others	8	**(37)**	2	NM	**5**	4	23.3%
Other gains/(losses)							
Loss allowance on financial assets		**39**	(2,991)	NM	**39**	(2,991)	NM
Impairment loss on oil and gas properties		**(4,709)**	(1,008)	>100%	**(4,709)**	(1,008)	>100%
Others	8	**1,898**	(7)	NM	**1,889**	23	>100%
Expenses							
Expenses - Administrative	9	**(1,364)**	(882)	54.6%	**(2,347)**	(1,915)	22.6%
Expenses - Finance		**(61)**	(960)	-93.6%	**(154)**	(1,017)	-84.9%
Loss before income tax		**(4,908)**	(7,147)	-31.3%	**(7,242)**	(7,463)	-3.0%
Income tax credit	11	**3,721**	2,039	82.5%	**4,730**	2,426	95.0%
Loss for the financial year		**(1,187)**	(5,108)	-76.8%	**(2,512)**	(5,037)	-50.1%
Other comprehensive loss, net of tax							
Foreign currency translation-Owners of the Company		(19)	-	NM	(1)	-	NM
Foreign currency translation-Non controlling interests		-	-		-	-	
Total comprehensive loss for the financial year, representing net loss for the financial year		(1,206)	(5,108)	-76.4%	(2,513)	(5,037)	-50.1%
Loss attributable to							
Equity holders of the Company		**(1,126)**	(5,108)	-78.0%	**(2,414)**	(5,037)	-52.1%
Non controlling interest		**(61)**	-	NM	**(98)**	-	NM
		(1,187)	(5,108)	-76.8%	**(2,512)**	(5,037)	-50.1%
Total comprehensive loss, representing net loss attributable to :							
Equity holders of the Company		**(1,145)**	(5,108)	-77.6%	**(2,415)**	(5,037)	-52.0%
Non controlling interest		**(61)**	-	NM	**(98)**	-	NM
		(1,206)	(5,108)	-76.4%	**(2,513)**	(5,037)	-50.1%
Loss per share attributable to equity holders of the Company (US$ cents per share)							
-Basic and diluted		**(0.009)**	(0.056)	-83.9%	**(0.021)**	(0.055)	-61.8%

NM – not meaningful

* Please refer to Note 15 of Section E.

The accompanying notes form an integral part of these financial statements.

CAPALLIANZ HOLDINGS LIMITED
(Registration No: 199905693M)

B. CONDENSED INTERIM BALANCE SHEETS – GROUP AND COMPANY

		Group			Company	
	Note	Unaudited 2026 US$'000	Audited 2025 US$'000 Restated*	Audited 2024 US$'000 Restated*	Unaudited 2026 US$'000	Audited 2025 US$'000
ASSETS						
Current assets						
Cash and bank balances		**1,492**	1,388	1,248	**237**	-
Trade and other receivables	14	**722**	231	1,672	**1,066**	31
Inventories		**2,083**	1,886	1,841	**-**	-
		4,297	3,505	4,761	**1,303**	31
Non-current assets						
Oil and gas properties	15	**59,574**	66,677	69,293	**-**	-
Other property, plant and equipment		**1,233**	1,141	1,155	**-**	-
Right-of-use assets		**767**	-	389	**342**	-
Investments in subsidiary corporations		**-**	-	-	**55,497**	59,619
Other receivables		**-**	-	-	**284**	-
		61,574	67,818	70,837	**56,123**	59,619
Total assets		**65,871**	71,323	75,598	**57,426**	59,650
LIABILITIES						
Current liabilities						
Trade and other payables		**3,448**	3,791	3,369	**1,608**	2,088
Bank borrowings	16	**187**	-	-	**-**	-
Lease liabilities		**210**	-	180	**124**	-
Income tax payables		**-**	-	58	**-**	-
		3,845	3,791	3,607	**1,732**	2,088
Non-current liabilities						
Provision for restoration costs		**4,252**	5,659	3,295	**-**	-
Deferred tax liabilities		**25,488**	31,073	33,610	**-**	-
Lease liabilities		**575**	-	214	**575**	-
Other payables		**796**	-	-	**796**	-
		31,111	36,732	37,119	**1,371**	-
Total liabilities		**34,956**	40,523	40,726	**3,103**	2,088
NET ASSETS		**30,915**	30,800	34,872	**54,323**	57,562
EQUITY						
Capital and reserves attributable to equity holders of the Company						
Share capital	17	**153,598**	151,048	150,083	**153,598**	151,048
Currency translation reserve		**(1)**	-	-	**-**	-
Accumulated losses		**(122,662)**	(120,248)	(115,211)	**(99,275)**	(93,486)
Equity attributable to equity holders of the Company, total		**30,935**	30,800	34,872	**54,323**	57,562
Non controlling interests		**(20)**	-	-	**-**	-
Total equity		**30,915**	30,800	34,872	**54,323**	57,562

*Please refer to Note 15 of Section E

The accompanying notes form an integral part of these financial statements.

CAPALLIANZ HOLDINGS LIMITED
(Registration No: 199905693M)

C. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

The Group

	Share capital	Translation reserves	Accumulated losses	Equity attributable to equity holders of the Company	Non controlling interest	Total equity
	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000
Balance at 1 July 2025 (audited)	151,048	-	(120,248)	30,800	-	30,800
Net loss for the financial year	-	-	(2,414)	(2,414)	(98)	(2,512)
Other comprehensive income for the year		(1)		(1)	-	(1)
Total comprehensive loss for the year	-	(1)	(2,414)	(2,415)	(98)	(2,513)
Incorporation of subsidiaries	-	-	-	-	78	78
Issuance of ordinary shares	2,550	-	-	2,550	-	2,550
Balance at 30 June 2026 (unaudited)	**153,598**	**(1)**	**(122,662)**	**30,935**	**(20)**	**30,915**
Balance at 1 July 2024 (audited)	**150,083**	**-**	**(115,211)**	**34,872**	-	34,872
Net loss for the financial year	-	-	(5,037)	(5,037)	-	(5,037)
Issuance of ordinary shares	965	-	-	965	-	965
Balance at 30 June 2025 (audited)	**151,048**	**-**	**(120,248)**	**30,800**	**-**	**30,800**

The Company

	Share capital	Accumulated losses	Total equity
	US$'000	US$'000	US$'000
Balance at 1 July 2025 (audited)	151,048	(93,486)	57,562
Net loss for the financial year	-	(5,789)	(5,789)
Issuance of ordinary shares	2,550	-	2,550
Balance at 30 June 2026 (unaudited)	**153,598**	**(99,275)**	**54,323**
Balance at 1 July 2024 (audited)	**150,083**	**(90,979)**	59,104
Net loss for the financial year	-	(2,507)	(2,507)
Issuance of ordinary shares	965	-	965
Balance at 30 June 2025 (audited)	**151,048**	**(93,486)**	**57,562**

The accompanying notes form an integral part of these financial statements.

D CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	Group Full year ended 30 June 2026 Unaudited US$'000	 30 June 2025 Audited US$'000
Cash flows from operating activities		
Loss before income tax	(7,242)	(7,463)
Adjustments for:		
-Depletion of oil and gas properties	2,168	3,053
-Depreciation of other property, plant and equipment	35	17
-Depreciation of right of use asset	236	174
-Loss allowance on financial assets	(39)	2,991
-Gain on derecognition of right of use asset	-	(14)
-Over provision for restoration costs	(1,918)	-
-Impairment loss on oil and gas properties	4,709	1,008
-Finance expenses	154	1,017
-Interest income	-	(1)
	(1,897)	782
Change in working capital:		
-Inventories	(197)	(45)
-Trade and other receivables	(399)	(1,604)
-Trade and other payables	(297)	861
-Currency translation adjustments	(1)	-
Cash used in operations	(2,791)	(6)
Interest received	-	1
Income tax paid	(101)	(169)
Net cash used in operating activities	(2,892)	(174)
Cash flows from investing activities		
Additions to oil and gas properties	(111)	(66)
Acquisition of other property, plant and equipment	(150)	(3)
Net cash used in investing activities	(261)	(69)
Cash flows from financing activities		
Proceeds from issuance of shares	2,550	-
Capital contribution from non-controlling interests in subsidiaries	39	-
Repayment of loan to non-related parties	(47)	-
Interest paid	(2)	(19)
Loan from non-related parties	796	513
Bank borrowings	187	-
Repayment of lease liabilities	(266)	(111)
Net cash provided by financing activities	3,257	383
Net increase in cash and bank balances	**104**	140
Cash and bank balances		
Beginning of financial year	1,388	1,248
End of financial year	**1,492**	1,388

The accompanying notes form an integral part of these financial statements.

E NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. General information

CapAllianz Holdings Limited (the "**Company**") is listed on the Singapore Exchange and incorporated and domiciled in Singapore. The condensed interim consolidated financial statements as at and for the six months and full year ended 30 June 2026 comprise the Company and its subsidiaries (collectively, the "**Group**"). The principal activity of the Company is that of an investment holding company.

The principal activities of the Company's subsidiaries are:

a) Exploration and production of oil and gas;
b) Investment holding and trading;
c) Provision of technical services; and
d) Wholesale trading of a variety of goods without a dominant product.

2. Basis of preparation

The condensed interim financial statements for the six months and full year ended 30 June 2026 have been prepared in accordance SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the year ended 30 June 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 United States dollar which is the Company's functional currency and all values are rounded up to the nearest thousand ("**US$'000**") except as otherwise indicated.

<u>Going concern</u>

For the financial year ended 30 June 2026, the Group recorded a net loss attributable to the shareholders of US$ 2.4 million and net cash used in operating activities of US$ 2.9 million. As of 30 June 2026, the Company recorded net current liabilities of US$ 0.4 million.

The Group is currently exploring fundraising to strengthen its financial position and support its working capital requirements. In addition, the Group continues to engage with third-party lenders to maintain access to financing support as and when required. The recent acquisition of the wellness program business is also able to generate additional and recurring cash flows to the Group.

2. Basis of preparation (continued)

Going concern

Together with expected cash flows from the Group's existing and new acquired business operations, these factors are considered in management's assessment of the Group's liquidity position over the forecast period.

Accordingly, management is of the view that the Group will be able to meet their obligations over the next 12 months from the date of the financial statements and does not believe there is a material uncertainty over the ability of the Group to operate as a going concern, and the condensed interim consolidated financial statements for the six months and full year ended 30 June 2026 have been prepared on a going concern basis which contemplates that the Group will be able to pay its debts as and when they fall due and payable and realise its assets and extinguish its liabilities in the ordinary course of business.

If the Group and the Company are unable to continue in operational existence in the foreseeable future, the Group and the Company may be unable to discharge their liabilities in the normal course of business and adjustments may have to be made to reflect the situation that assets may need to be realised other than in the normal course of business and at amounts which could differ significantly from the amounts at which they are currently recorded in the balance sheets. In addition, the Group and the Company may have to reclassify non-current assets and liabilities to current assets and liabilities respectively. These financial statements do not include any adjustment which may arise from these uncertainties.

2.1 New and amended standards adopted by the Group

The Group and the Company have adopted the new or amended SFRS(I) and Interpretations of SFRS(I) ("**INT SFRS(I)**") that are mandatory for application for the financial year. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective SFRS(I) and INT SFRS(I).

The adoption of these new or amended SFRS(I) and INT SFRS(I) does not have any material effect on the financial performance of the Group and the Company for the current financial period reported on. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting these new and revised standards and interpretations.

2.2 Critical accounting estimates, assumptions and judgements

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

2.2. Critical accounting estimates, assumptions and judgements (continued)

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 30 June 2025.

2.3 Prior year reclassification on Group's Statement of Financial Position

During the current financial year, the management has reassessed the classification of the Exploration, Evaluation and development assets and concluded that these assets are more appropriately classified to Oil and Gas Properties based on their nature and intended use. There is no impact on the Group's total assets or retained earnings. Please refer to Note 15 of Section E for the adjustments relates to the reclassification.

3. Seasonal operations

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

4. Segment and revenue information

The Group has determined the operating segments based on the reports reviewed by senior management that are used to make strategic decisions.

The Company manages and monitors three operating segments, which sets out as follows:

• Oil and gas
  - Comprising exploration, development and production activities and drilling activities.

• Investment and trading
  - Investment, including in private equity deals, pre-initial public offerings (mature stage), initial public offerings, fixed income and hybrid instruments; and
  - Trading, including the wholesale trading of a variety of goods, as well as the trading of equities, commodities and other financial instruments.

• Technical service
  - Comprising development of software and applications.

4. Segment and revenue information (continued)

Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly corporate assets, liabilities and expenses.

During the financial year ended FY2026, management assessed that the corporate expenses incurred are more appropriately classified under the Unallocated segment, as no technical services income was recognised by the corporate office for FY2026.

The segment information and the reconciliation of segment results to profit before tax and segment assets and liabilities to total assets and liabilities are as follows:

2H FY2026 (Unaudited)

	Oil and Gas	**Technical services**	**Investment and Trading**	**Unallocated**	**Total**
	US$'000	**US$'000**	**US$'000**	**US$'000**	**US$'000**
Revenue					
-Sales to external customers	902	-	307	-	1,209
Results					
Segment results	(624)	-	(71)	21	(674)
Other income	2	(42)	2	1	(37)
Loss allowance on financial assets	-	16	-	23	39
Impairment loss on oil, gas and properties	(4,709)	-	-	-	(4,709)
Other gains/(losses)	1,919	(4)	(5)	(12)	1,898
Administrative expenses	(274)	(42)	(42)	(1,006)	(1,364)
Finance cost	(15)	-	(2)	(44)	(61)
Loss before income tax					(4,908)
income tax credit					3,721
Loss for the financial period					(1,187)

4. Segment and revenue information (continued)

FY2026 (Unaudited)

	Oil and Gas	Technical services	Investment and Trading	Unallocated	Total
	US$'000	US$'000	US$'000	US$'000	US$'000
Revenue					
-Sales to external customers	1,584	-	310	-	1,894
Results					
Segment results	(1,915)	-	(71)	21	(1,965)
Other income	2	-	2	1	5
Loss allowance on financial assets	-	16	-	23	39
Impairment loss on oil, gas and properties	(4,709)	-	-	-	(4,709)
Other gains/(losses)	1,901	-	-	(12)	1,889
Administrative expenses	(594)	(48)	(110)	(1,595)	(2,347)
Finance cost	(85)	-	(2)	(67)	(154)
Loss before income tax					(7,242)
Income tax credit					4,730
Loss for the financial year					(2,512)
Total assets	63,913	-	1,061	897	65,871
Total liabilities	31,727	11	177	3,041	34,956
Other information					
Capex expenditure	114	-	60	87	261

4. Segment and revenue information (continued)

2H FY2025 (unaudited)

	Oil and Gas	Technical services	Investment and Trading	Unallocated	Total
	US$'000	US$'000	US$'000	US$'000	US$'000
Revenue					
-Sales to external customers	845	600	-	-	1,445
Results					
Segment results	(1,901)	600	-	-	(1,301)
Interest income	1	-	-	(1)	-
Other income	-	-	-	2	2
Loss allowance on financial assets	-	(2,991)	-	-	(2,991)
Impairment loss on oil and gas properties	(1,008)	-	-	-	(1,008)
Other losses	(3)	6	-	(10)	(7)
Administrative expenses	(47)	(663)	-	(172)	(882)
Finance cost	(937)	(32)	-	9	(960)
Loss before income tax					(7,147)
Income tax credit					2,039
Loss for the financial period					(5,108)

4. Segment and revenue information (continued)

FY2025 (Audited)
Restated

	Oil and Gas	Technical services	Investment and Trading	Unallocated	Total
	US$'000	US$'000	US$'000	US$'000	US$'000
Revenue					
-Sales to external customers	1,775	1,823	-	-	3,598
Results					
Segment results	(2,383)	1,823	-	-	(560)
Interest income	1	-	-	-	1
Other income	-	-	-	4	4
Loss allowance on financial assets	-	(2,991)	-	-	(2,991)
Impairment loss on oil and gas properties	(1,008)	-	-	-	(1,008)
Other gain	(3)	6	-	20	23
Administrative expenses	(471)	(1,157)		(287)	(1,915)
Finance costs	(985)	(32)	-	-	(1,017)
Loss before income tax					(7,463)
Income tax credit					2,426
Loss for the financial year					(5,037)
Total assets	71,259	33	-	31	71,323
Total liabilities	38,465	2,017	-	41	40,523
Other information					
Capex expenditure	69	-	-	-	69

4. Segment and revenue information (continued)

(a) Geographical Information

As at 30 June 2026, the Group's business segments operated in below main geographical areas.

Thailand - the operation comprises oil and gas segment
Singapore - the operation comprises investment, trading and technical services segments

Revenue is based on the geographical locations of the customers which the revenue derived from.

	Revenue 6 months ended		Revenue Full year ended	
	2H FY 2025 (unaudited) US$'000	2H FY2025 (unaudited) US$'000	**FY 2026 (unaudited) US$'000**	FY 2025 (audited) US$'000
Thailand	**902**	845	**1,584**	1,775
Singapore	**258**	277	**261**	1,500
China	**17**	323	**17**	323
Malaysia	**32**	-	**32**	-
	1,209	1,445	**1,894**	3,598

5. A breakdown of sales

	Group		
	FY2026 US$'000	**FY2025 US$'000**	**Increase/ (Decrease) %**
Sales reported for first half year	685	2,153	(68.2)
Operating profit /(loss) after tax before deducting non-controlling interest reported for first half year	(1,325)	71	NM
Sales reported for second half year	1,209	1,445	(16.3)
Operating loss after tax before deducting non-controlling interest reported for second half year	(1,187)	(5,108)	(76.8)

NM: Not Meaningful

6. Financial assets and financial liabilities

The following table categories the carrying amount of financial assets and liabilities recorded at the end of reporting period.

	Group		Company	
	30 June 2026 US$'000	30 June 2025 US$'000	**30 June 2026 US$'000**	30 June 2025 US$'000
Financial assets				
Cash and bank balances	**1,492**	1,388	**237**	-
Trade and other receivables	**678**	231	**1,332**	31
	2,170	1,619	**1,569**	31
Financial liabilities				
Trade and other payables	**4,244**	3,791	**2,404**	2,088
Bank borrowings	**187**	-	**-**	-
Lease liabilities	**785**	-	**699**	-
	5,216	3,791	**3,103**	2,088

7. Revenue

	Group			
	6 months ended		Full year ended	
	2H FY2026 US$'000	2H FY2025 US$'000	**30 June 2026 US$'000**	30 June 2025 US$'000
Sales of crude oil[(a)]	**902**	845	**1,584**	1,775
Trading[(b)]	**307**	-	**310**	-
Technical service income[(c)]	**-**	600	**-**	1,823
	1,209	1,445	**1,894**	3,598

(a) The Group derive revenue from the transfer of goods at a point in time and all customers are based in Thailand.

(b) The Group derive revenue from the transfer of wholesale goods at a point in time with customers based in Singapore and overseas.

(c) The Group derive revenue from the technical services provided upon satisfaction of performance obligation at a point in time and all customers are based in Singapore.

8. Other income and losses

	Group			
	6 months ended		Full year ended	
	2H FY2026 US$'000	2H FY2025 US$'000	**30 June 2026 US$'000**	30 June 2025 US$'000
Other income				
Other income	**(37)**	2	**5**	4
	(37)	2	**5**	4
Other gains				
Over provision for restoration costs	**1,918**	-	**1,918**	-
Gain on de-recognition of right of use asset	**-**	4	**-**	14
Net foreign exchange gain / (loss)	**(20)**	(9)	**(29)**	11
Others	**-**	(2)	**-**	(2)
	1,898	(7)	**1,889**	23
Net	**1,861**	(5)	**1,894**	27

9. Loss before taxation

Significant items

The loss before taxation includes the following charges:

	Group			
	6 months		Full year ended	
	2H FY2026 US$'000	2H FY2025 US$'000	**30 June 2026 US$'000**	30 June 2025 US$'000
Audit fees				
- Auditors of the Company	**61**	56	**66**	75
Depletion of oil and gas properties	**834**	2,244	**2,168**	3,053
Depreciation of other property, plant and equipment	**25**	15	**35**	17
Depreciation of right-of-use assets	**152**	82	**236**	174
Thailand Petroleum royalties and other government taxes	**45**	43	**79**	89
Directors' fees	**52**	60	**107**	128

Significant items (continued)

	2H FY2026 US$'000	2H FY2025 US$'000	**30 June 2026 US$'000**	30 June 2025 US$'000
Employee benefits expense				
- Salaries, bonuses and other short-term benefits	**896**	689	**1,273**	1,193
- Defined contributions plan expenses	**54**	27	**79**	46
Production expense	**263**	143	**848**	638
Professional fees	**405**	51	**526**	224
Inventories recognised an expense	**218**	-	**218**	-
Other expenses	**242**	218	**571**	436
Total cost of sales and administrative expenses	**3,247**	3,628	**6,206**	6,073

10. Related party transactions

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

11. Income tax

	Group			
	6 months		**Full year**	
	2H FY 2026 US$'000	2H FY2025 US$'000	**30 June 2026 US$'000**	30 June 2025 US$'000
Current income tax				
-current year	**576**	60	**101**	111
-prior year	**(165)**	-	**(165)**	-
	411	60	**(64)**	111
Deferred tax				
-current year	**(1,494)**	(2,099)	**(2,028)**	(2,537)
-prior year	**(2,638)**	-	**(2,638)**	-
	(4,132)	(2,099)	**(4,666)**	(2,537)
Total	**(3,721)**	(2,039)	**(4,730)**	(2,426)

12. Loss per share

	2H FY2026	2H FY2025	**FY2026**	FY2025
Loss net of tax attributable to owners of the Company (US$'000)	**(1,126)**	(5,108)	**(2,414)**	(5,037)
Weighted average number of ordinary shares ('000)	**12,205,709**	9,203,399	**11,374,933**	9,203,399
Basic and diluted basis (US cents)	**(0.009)**	(0.056)	**(0.021)**	(0.055)

The basic and diluted loss per share for the year ended 30 June 2026 and 30 June 2025, are the same as the basic loss per share because there are no potential ordinary shares to be converted.

13. Net asset value per share

	Group		Company	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
Net asset value per ordinary share (US 'cent)	**0.253**	0.335	**0.445**	0.625
Number of shares used in calculating net asset value per share ('000) (Note 17)	**12,205,709**	9,203,399	**12,205,709**	9,203,399

14. Trade and other receivables

Trade and other receivables comprise of trade receivable from non-related parties, other receivables from non-related parties and subsidiary corporations, deposits, and prepayments.

Other receivables due from subsidiary corporations are unsecured, interest-free and repayable on demand.

In the financial year ended 30 June 2025, in view of an increase in credit risk arising from payment defaults by customers in technical services segment, an expected credit loss allowance of US$ 2,991,000 and US$ 2,656,000 were recognised by the Group and the Company respectively.

During the financial year ended 30 June 2026, there was a reversal of loss allowance on trade receivables of US$ 39,000 was recognised due to the subsequent receipts from trade receivables that had been subject to loss allowance in the previous financial year. No impairment loss was recognised on trade and other receivables during the financial year ended 30 June 2026.

15. Exploration, evaluation and development assets and Oil and Gas Properties

During the financial year ended 30 June 2026, management reassessed the classification of the Exploration, Evaluation and development assets ("**E&E**") and concluded that these assets should be reclassified to Oil and Gas Properties ("**OGP**"), as the relevant exploration and evaluation activities had progressed to a stage where the assets were more appropriately classified as OGP based on their nature and intended use.

The reclassification represents a change in the classification of the E&E assets previously classified in prior financial years as E&E assets to OGP. The reclassification has no impact on the Group's total assets or retained earnings.

For comparative purpose, an amount of US$612,000 relating to the impairment loss on oil and gas properties previously recognised in FY2025 was reclassified to depletion of oil and gas properties in the consolidated profit and loss statement.

The consolidated balance sheet reclassification is summarised as below.

	2025			2024		
	Previously stated US$'000	**Adjustment US$'000**	**Restated US$'000**	**Previously stated US$'000**	**Adjustment US$'000**	**Restated US$'000**
Exploration, evaluation and development assets						
Cost	9,482	(9,482)	-	10,974	(10,974)	-
Accumulated impairment loss	(1,457)	1,457	-	(1,263)	1,263	-
Net book value	**8,025**	**(8,025)**	**-**	**9,711**	**(9,711)**	**-**
Oil and gas properties						
Cost	88,950	9,482	98,432	86,013	10,974	96,987
Accumulated depletion and impairment loss	(30,298)	(1,457)	(31,751)	(26,431)	(1,263)	(27,694)
Net book value	**58,652**	**8,025**	**66,677**	**59,582**	**9,711**	**69,293**
Total net book value	**66,677**	**-**	**66,677**	**69,293**	**-**	**69,293**

16. Bank borrowings

	Group	
	30 June 2026 US$'000	30 June 2025 US$'000
Bank borrowings		
Amount repayable within one year or on demand - Unsecured		
-Thailand HSBC Loan	**187**	-

This unsecured loan is in relation to the Thailand operation and drew down its existing roll over credit facility with a maturity of one year to finance joint venture operation.

The loan bear interest rate of 1.75% per annum.

Save for the above, the Group and the Company do not have any other bank borrowings and debt securities (secured and unsecured) as at 30 June 2026 and 30 June 2025.

17. Share capital

Group and Company	**30 June 2026**		30 June 2025	
	Number of shares	**US$'000**	Number of shares	US$'000
Beginning of financial year	**9,203,398,760**	**151,048**	8,552,538,955	150,083
Issuance of shares	**3,002,310,000**	**2,550**	650,859,805	965
End of financial year	**12,205,708,760**	**153,598**	9,203,398,760	151,048

All issued ordinary shares are fully paid. There is no par value for these ordinary shares.

There were no outstanding share option, treasury shares and subsidiary holding as at 30 June 2026 and 30 June 2025.

There were no outstanding convertibles as at 30 June 2026 and 30 June 2025.

The Company did not have any treasury shares or subsidiary holdings as at 30 June 2026 and 30 June 2025.

18. Subsequent event

On 14 July 2026, the Company entered into a Sale and Purchase Agreement ("**SPA**") to acquire the Body-Mind Wellness Program and related advance customer prepayments for a total consideration of S$3.8 million, comprising S$2.42 million payable through the issuance of 2,200,000,000 new ordinary shares (the "**Consideration Shares**") and an earn-out of up to S$1.38 million payable in cash based on 50% EBITDA for the next three financial years subject to future performance conditions. EBITDA means earnings before Interest, tax, depreciation and amortisation.

On 7 August 2026, all conditions precedent as set out in the SPA were fulfilled and the acquisition was completed. The Consideration Shares were allotted and issued on the same day.

OTHER INFORMATION REQUIRED BY CATALIST RULE APPENDIX 7C

F. OTHER INFORMATION

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

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

2. Where the figures have been audited or reviewed, the auditors' report (including any modifications or an emphasis of matter)

Not applicable.

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

The Group had previously issued a profit guidance on 20 August 2026 indicating that a higher net loss was expected for FY2026 compared to the prior financial year. However, based on the unaudited financial results, the Group recorded a lower net loss than previously anticipated.

The variance was mainly attributable to the reversal of the provision for restoration costs and the recognition of lower deferred tax liabilities in relation to the Thailand Operations during FY2026.

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 has been adequately disclosed.
This is not required for any audit issue that is a material uncertainty relating to going concern.

Not applicable.

The Group's latest audited consolidated financial statements for the financial year ended 30 June 2025 are not subject to an adverse opinion, qualified opinion or disclaimer of opinion issued by the Company's auditors.

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

<u>Oil and gas business</u>

The outlook for the oil and gas sector is expected to remain challenging amid continued volatility in oil prices and uncertainties in the global economic environment. The Group will continue to manage its existing oil and gas assets prudently, with a focus on cost management and operational efficiency.

Investment and trading-related activities

The Group will continue to explore investment and trading opportunities across various sectors that may provide additional revenue streams and enhance shareholder value, while remaining mindful of prevailing market conditions and the Group's financial resources.

Following the acquisition of the Body-Mind Wellness Program, the Group expects to broaden its business portfolio into the wellness education segment. The Group intends to focus initially on the existing operations and development of the acquired business, while assessing opportunities that may complement the Group's existing and new business activities.

The Group will continue to evaluate suitable investment, partnership and business opportunities on a selective basis, taking into consideration their strategic fit, financial viability and potential contribution to the Group.

5. Dividend

(a) Current Financial Period Reported On

None.

(b) Corresponding Period of the Immediately Preceding Financial Year

None.

(c) Date payable

Not applicable.

(d) Book closure date

Not applicable.

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

No dividend has been declared or recommended for FY2026 as the Group would like to conserve the funds for working capital purposes.

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

Not applicable. No dividend has been declared or recommended for FY2026 and FY2025.

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

The Company does not have a shareholders' mandate under Rule 920 of Section B: Rule of Catalist of the Singapore Exchange Securities Trading Limited Listing Manual.

There was no discloseable IPT for FY2026.

9. A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. It must be a discussion of the following:

(a) any significant factors that affected the turnover, costs, and earnings of the Group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the Group during the current financial period reported on

REVIEW OF FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026 ("FY2026") AND THE FINANCIAL YEAR ENDED 30 JUNE 2025 ("FY2025")

Revenue

The Group reported a 47.4% (or US$1.7 million) decrease in revenue to US$1.9 million (FY2026) from US$3.6 million (FY2025). Despite the sales of US$0.3 million recorded in the Investment and trading segment, the increase was offset by the absence of technical service business segment and lower sales recorded in oil and gas business segment.

During FY2026, the Group suspended the provision of technical services to two customers following their defaults on payment obligations, with the services suspended in August 2025 and November 2024, respectively, resulting in the absence of revenue from the technical services segment.

The onshore oil concessions in Thailand reported a lower revenue of US$1.6 million, decreased by 10.8% from US$1.8 million reported in FY2025 mainly due to lower production volume.

Cost of Sales

Cost of sales decreased by 7.2% (or US$0.3 million) to US$3.9 million (FY2026) from US$4.2 million (FY2025) mainly due to a lower depletion of oil and gas properties.

Consequently, the Group has incurred a gross loss of approximately US$2.0 million in FY2026, as compared to gross loss of US$0.6 million in FY2025.

F. OTHER INFORMATION

Loss allowance on financial assets

During the financial year ended 30 June 2026, a reversal of loss allowance on the trade receivables of US$39,000 was recognised due to the subsequent receipts from trade receivables that had been subject to loss allowance in FY2025.

Other gains

Higher other gains for FY2026 were mainly due to the reversal of over provision for restoration costs in relation to the Thailand Operations.

Administrative Expenses

Administrative expenses increased by 22.6% (or US$ 0.4 million) in FY2026 to US$ 2.3 million from US$ 1.9 million in FY2025, mainly due to higher professional fees incurred during the year.

Finance costs

Lower finance cost recorded in FY2026 million mainly due to a decrease of unwinding of discount on provision for restoration costs in relation to the Thailand Operations.

Income tax credit

In FY2026, the Group recorded an income tax credit of US$4.7 million compared to a tax credit of US$2.4 million in FY2025 mainly due to recognition of a lower deferred tax liabilities in relation to the Thailand operation.

Net loss after tax and non-controlling interests

Overall, the Group reported a net loss after tax and non-controlling interests attributable to shareholders of US$2.4 million in FY2026, compared to a loss of US$5.0 million in FY2025.

BALANCE SHEET REVIEW

As at 30 June 2026, the Group's total assets and total liabilities stood at US$65.9 million and US$34.9 million respectively. Shareholders' equity including non-controlling interests amounted to US$30.9 million as at 30 June 2026.

The substantial changes in the statement of financial position as at 30 June 2026, as compared to 30 June 2025 are as follows:

Current assets

Trade and other receivable increased by US$0.5 million to US$0.7 million mainly due to the lease deposit and the receivables from the new trading operating segment.

Inventories increased by US$0.2 million to US$2.1 million mainly due to higher inventory level hold in the new trading operating segment.

Non-current Assets

The decrease of oil and gas properties assets by US$7.1 million to US$ 59.6 million, mainly due to an impairment loss of US$4.7 million and depletion charges recognised during the year.

Right-of-use assets increased by US$0.8 million mainly due to new leases entered into for Singapore and Hong Kong offices.

Current liabilities

Trade and other payables decreased by US$0.4 million to US$3.4 million, mainly due to payments made to suppliers.

Bank borrowing of US$0.2 million relate to the drawdown of short-term roll-over loan by the Thailand operations.

Lease liabilities of US$0.2 million relate to the new leases entered into for Singapore and Hong Kong offices.

Non-current liabilities

Provision for restoration costs decreased by US$1.4 million mainly due to the reversal of an over provision in relation to the Thailand Operations.

Deferred tax liabilities decreased by US$5.6 million mainly due to the recognition of impairment losses, which reduced the temporary differences arising from the oil and gas properties.

Lease liabilities of US$0.6 million relate to the new leases entered into for Singapore and Hong Kong offices that is payable beyond 12 months.

Other payables of US$0.8 million relate to loans provided by third parties.

Working capital

The Group reported a positive working capital position of US$0.5 million as at 30 June 2026, as compared to a negative working capital position of US$0.29 million as at 30 June 2025.

STATEMENT OF CASHFLOW REVIEW

The Group reported a net cash used in operating activities of US$2.9 million in FY2026, mainly due to losses incurred during the year.

The Group utilised US$0.3 million in investing activities mainly for the purchase of property, plant and equipment and addition to oil and gas properties.

A total of US$ 3.3 million was generated from financing activities due to proceed from the share placement, third party loan and drawdown of bank loan in relation to Thailand operation, offset mainly by repayment of lease liabilities. In summary, the Group's cash and cash equivalents increased by US$0.1 million, resulting in a balance of US$1.5 million as of 30 June 2026.

10. In the review of performance, the factors leading to any material changes in contributing to turnover and earnings by the business or geographical segments.

Please refer to paragraph 9 above for the review of the Group's performance.

11. Disclosure of acquisitions (including incorporations) and realisations of shares in subsidiaries and/or associated companies since the end of the previous reporting period pursuant to Rule 706A of the Catalist Rules.

Subsequent to the financial period ended 31 December 2025, the Company undertook a corporate restructuring exercise, whereby certain subsidiaries previously held directly by the Company were transferred to a designated intermediate subsidiary.

The restructuring was undertaken to streamline the Group's corporate structure and facilitate a clearer segregation of the Group's business activities. This structure is intended to enhance the management and oversight of the respective business segments, improve operational efficiency and provide greater clarity in the reporting and management of the Group's various business activities.

As a result, the ownership structure for the following entities were affected:

Mindfulness Property Development Pte Ltd, Number One Supermarket Pte Ltd, OS Hardware Materials Pte Ltd, Mindfulness City Investment Holdings Pte Ltd and MVC Investment Pte Ltd

- On 26 February 2026, the Company transferred its 51% interest in Mindfulness Property Development Pte Ltd and Number One Supermarket at a consideration of S$1 each to Mindfulness City Investment Holdings Pte Ltd ("**MCIH**") and MVC Investment Pte Ltd ("**MVC**") respectively;

- On 26 February 2026 and on 13 March 2026, the non-controlling shareholder of MCIH and MVC transferred the remaining 49% interest to the Company for nil consideration respectively, resulting in MVC and MCIH becoming a wholly owned subsidiaries of the Company; and

- On 13 March 2026, the Company transferred its interest in OS Hardware Materials Pte Ltd ("**OSHM**") to MVC for a consideration of S$1.

Subsequent to the restructuring, MCIH incorporated the following subsidiary:

Name of company	Country of incorporation	Date of incorporation	Ownership (%)	Amount	
				US$	Source currency
Pema Tech Pte Ltd	Bhutan	4 May 2026	100%	30,594	NU3,000,000

On 18 June 2026, MVC lodged an application for OSHM to be struck off from the Register of Companies pursuant to Section 344 of the Singapore Companies Act 1967, as the management considered that it was no longer commercially viable to maintain OSHM. Upon the expiry of 60 days from the date of the First Gazette Notification, i.e. 18 July 2026, OSHM will be struck off from the Register of Companies, subject to being no objection been received to the striking off application.

12. 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 30 June 2026.

13 (a). Rule 705(7) of the Catalist Rules in relation to details of exploration (including geophysical surveys), mining development and/or production activities undertaken by the Company and a summary of the expenditure incurred on those activities, including explanation for any material variances with previous projections, for the period under review. If there has been no exploration, development and/or production activity respectively, that fact must be stated.

The Group holds a 20% equity interest in the onshore oil concessions located in the Phetchabun Basin (the "**Thailand operations**").

The Thailand Operations are conducted in partnership with ECO Orient Energy (Thailand) Limited (“**ECOE**”) and ECO Orient Resources (Thailand) Limited (“**ECOR**”), and the Berlanga Group (collectively referred to as the “**Joint Operators**”). The Joint Operators has obtained governmental approvals and commenced additional workovers since mid-May 2024. These activities are funded by positive operating cash flow generated from the sale of oil drawn from the existing producing wells, as well as available bank facilities of the Thailand Operations.

In September 2025, ECOE declared a profit distribution, which was subsequently converted into equity in ECOR, to support the funding requirement of the Thailand Operations.

As the Thailand Operations are self-funded, the Group did not incur, and does not expect to incur, any expenditure for exploration, development and production activities for FY2026.

13(b). Rule 705(6)(a) of the Catalist Rules in relation to the use of funds/cash for the quarter and projection on the use of funds/cash for the next immediate quarter, including principal assumptions.

Not applicable. Based on the Group's current operations and plans, the Group's principal mineral, oil and gas activities do not consist of exploration activities for minerals, oil and gas.

As the Thailand Operations are self-funded, the Group did not incur, and does not expect to incur, any expenditure for these activities for the current and next immediate quarter.

13(c). Negative confirmation pursuant to Rule 705(6)(b) of the Catalist Rules

The Board of Directors of the Company confirms that to the best of their knowledge, nothing has come to their attention that may render such information provided to be false or misleading in any material aspect.

14. Use of proceeds from placement

On 10 October 2025, the Company completed the issuance of 3,002,310,000 new ordinary shares through a private placement exercise.

The placement shares were issued at approximately S$0.0011 per shares and aggregate consideration of approximately S$3,300,000. With exception for the placement arising from debts to equity of approximately S$881,000, the Group received a net placement proceed consideration of approximately S$2,421,000.

As of 30 June 2026, the following summary of the Net Proceed and the utilisation:

Use of Net Proceeds	Allocation of Net Proceed (S$'000)	Amount utilised (S$'000)	Balance of Net Proceeds (S$'000)
- Funding of the Group's Business (including acquisition)	726 *(0%-30% of Net Proceeds)*	581	145
- General working capital of the Group (including general overheads, financing requirement and other operating expenses)	1,695 *(70% to 100% of Net Proceeds)*	1,695 [(a)]	-
	2,421	**2,276**	**145**

The use of the Net Proceeds is in accordance with the intended use as stated in the Company's announcement dated 15 September 2025.

(a) The breakdown on the use of proceeds for working capital as set out as below:

		(S$'000)
(a)	General overhead	
	Audit fee	140
	Accounting and corporate secretarial fee	113
	Consultancy fee	116
	Directors' fee	178
	Lease rental expenses	231
	Lease rental deposit	174
	Professional fee	36
	Salaries and CPF	500
	Printing expenses	25
	Share registrar fee	20
	Travelling	46
	Expenses in relation to the placement	56
		1,635
(b)	Financing requirement	
	Repayment of 3rd party loan	60
	Total	**1,695**

15. **Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720 (1) of the Catalist Rules.**

The Company confirms that it has procured undertaking from all its directors and executive officers (in the format as set out in Appendix 7H of the Catalist Rules).

BY ORDER OF THE BOARD

Liu Qiang
Executive Director and Chief Executive Officer
28 August 2026