ZHONGXIN FRUIT AND JUICE LIMITED
AND ITS SUBSIDIARIES
(Company Registration Number: 200208395H)

Unaudited Condensed Interim Financial Statements
For the Six Months and Full Year ended
30 June 2026

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

		Group					
		6 months ended		Increase /	12 months ended		Increase /
		30 June 2026	30 June 2025	(Decrease)	30 June 2026	30 June 2025	(Decrease)
	Note	RMB'000	RMB'000	%	RMB'000	RMB'000	%
Revenue	4	89,003	70,538	26.2%	183,705	238,683	(23.0%)
Cost of sales		(76,960)	(56,871)	35.3%	(153,509)	(197,555)	(22.3%)
Gross profit		**12,043**	**13,667**	(11.9%)	**30,196**	**41,128**	(26.6%)
Other income:							
Other operating income		2,562	3,086	(17.0%)	5,714	5,180	10.3%
Operating expenses:							
Distribution expenses		(3,608)	(2,825)	27.7%	(7,405)	(8,268)	(10.4%)
Administrative expenses		(4,151)	(3,916)	6.0%	(7,413)	(6,920)	7.1%
Finance costs		(1,694)	(2,026)	(16.4%)	(3,537)	(3,854)	(8.2%)
Share of profit from equity accounted joint venture		193	252	(23.4%)	2,508	3,067	(18.2%)
Profit before income tax	6	**5,345**	**8,238**	(35.1%)	**20,063**	**30,333**	(33.9%)
Income tax	7	(394)	(320)	23.1%	(1,569)	(659)	138.1%
Profit for the period		**4,951**	**7,918**	(37.5%)	**18,494**	**29,674**	(37.7%)
Other comprehensive income for the period, net of tax							
Items that will not be reclassified to profit or loss							
Share of other comprehensive income/(loss) of equity accounted joint venture		5	(5)	n.m	5	(5)	n.m
Total comprehensive income for the period attributable to owners of the Company		**4,956**	**7,913**	(37.4%)	**18,499**	**29,669**	(37.6%)
Earnings per share for earnings attributable to owners of the Company (RMB cents):							
- Basic	9	0.47	0.75		1.75	2.81	
- Diluted	9	0.47	0.75		1.75	2.81	

n.m. - not meaningful

ZHONGXIN FRUIT AND JUICE LIMITED
(Incorporated in Singapore)
(Co. Reg. No. 200208395H)

B. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

		Group		Company	
		As at		As at	
		30 June 2026	30 June 2025	30 June 2026	30 June 2025
	Note	RMB'000	RMB'000	RMB'000	RMB'000
ASSETS					
Non-Current Assets					
Investment in joint venture		16,946	14,433	6,347	6,347
Investment in subsidiaries		-	-	19,473	19,473
Property, plant and equipment	11	34,846	37,855	1	1
Right of use assets		5,954	5,947	-	-
		57,746	58,235	25,821	25,821
Current Assets					
Cash and cash equivalents		2,503	11,610	2,307	1,804
Notes receivables	12	31,000	70,000	-	-
Trade receivables	13	136,098	133,427	-	-
Other receivables	14	171	257	-	30
Receivable from subsidiaries		-	-	23,282	20,440
Receivable from a related party		7	7	-	-
Prepayments		926	191	-	-
Inventories		66,936	36,064	-	-
		237,641	251,556	25,589	22,274
Total Assets		**295,387**	**309,791**	**51,410**	**48,095**
EQUITY AND LIABILITIES					
Equity attributable to owners of the Company					
Share capital	15	252,093	252,093	252,093	252,093
Contributed surplus		22,000	22,000	-	-
Statutory and other reserves		10,637	10,637	-	-
Accumulated losses		(99,501)	(118,000)	(201,863)	(204,831)
Equity attributable to owners of the Company		**185,229**	**166,730**	**50,230**	**47,262**
Non-Current Liabilities					
Deferred capital grant		188	194	-	-
Lease liability		119	-	-	-
		307	194	-	-
Current Liabilities					
Trade and other payables	16	6,100	4,070	1,180	833
Payable to immediate holding company	17	63,165	59,856	-	-
Lease liability		54	-	-	-
Borrowings	18	40,532	78,941	-	-
		109,851	142,867	1,180	833
Total Liabilities		**110,158**	**143,061**	**1,180**	**833**
Total Equity and Liabilities		**295,387**	**309,791**	**51,410**	**48,095**

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C. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

	Equity attributable to owners of the Company				
	Share Capital RMB'000	Contributed Surplus RMB'000	Statutory and Other Reserves RMB'000	Accumulated Losses RMB'000	Total RMB'000
Group					
Current Year:					
Balance as at 1 July 2025	252,093	22,000	10,637	(118,000)	166,730
Profit for the year	-	-	-	18,494	18,494
Other comprehensive income for the year	-	-	-	5	5
Total comprehensive income for the financial year	-	-	-	18,499	18,499
Balance as at 30 June 2026	252,093	22,000	10,637	(99,501)	185,229
Previous Year:					
Balance as at 1 July 2024	252,093	22,000	10,637	(147,669)	137,061
Profit for the year	-	-	-	29,674	29,674
Other comprehensive loss for the year	-	-	-	(5)	(5)
Total comprehensive income for the financial year	-	-	-	29,669	29,669
Balance as at 30 June 2025	252,093	22,000	10,637	(118,000)	166,730
Company					
Current Year:					
Balance as at 1 July 2025	252,093	-	-	(204,831)	47,262
Profit for the year, representing total comprehensive income for the financial year	-	-	-	2,968	2,968
Balance as at 30 June 2026	252,093	-	-	(201,863)	50,230
Previous Year:					
Balance as at 1 July 2024	252,093	-	-	(205,343)	46,750
Profit for the year, representing total comprehensive income for the financial year	-	-	-	512	512
Balance as at 30 June 2025	252,093	-	-	(204,831)	47,262

D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	Group	
	12 months ended	
	30 June 2026 RMB'000	30 June 2025 RMB'000
Operating activities		
Profit before income tax	20,063	30,333
Adjustments for :		
Amortisation of deferred capital grant	(6)	(6)
Amortisation of right of use assets	208	186
Depreciation of property, plant and equipment	727	868
Gain on disposal of property, plant and equipment	-	(2)
Share of profit from equity accounted joint venture	(2,508)	(3,067)
Interest expense	3,440	3,849
Interest income	(5,590)	(4,996)
Write-back of impairment losses - other receivables	(50)	(101)
Operating cash flows before working capital changes	16,284	27,064
Inventories	(27,504)	72,555
Notes receivables	39,000	(60,000)
Trade and other receivables	(599)	2,350
Receivable from immediate holding company	(2,671)	(101,271)
Trade and other payables	2,030	(1,833)
Cash flows from / (for) operations	26,540	(61,135)
Interest received	5,590	4,996
Income tax paid	(1,569)	(659)
Net cash generated from / (used in) operating activities	**30,561**	**(56,798)**
Investing activities		
Purchase of property, plant and equipment	(1,086)	(2,526)
Proceeds from disposal of property, plant and equipment	-	21
Net cash used in investing activities	**(1,086)**	**(2,505)**
Financing activities		
Advances from immediate holding company	3,309	3,515
Repayment of lease liability	(42)	-
Proceeds from borrowings	66,000	130,000
Repayments of borrowings	(105,000)	(90,000)
Interest paid	(2,849)	(3,964)
Net cash (used in) / generated from financing activities	**(38,582)**	**39,551**
Net decrease in cash and cash equivalents	(9,107)	(19,752)
Cash and cash equivalents at beginning of the financial year	11,610	31,362
Cash and cash equivalents at end of the financial year	**2,503**	**11,610**

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. Corporate Information

Zhongxin Fruit and Juice Limited ("the Company") is a public limited liability company incorporated and domiciled in Singapore and whose shares are publicly traded on the Catalist of the Singapore Exchange Securities Trading Limited. The immediate holding company is SDIC Zhonglu Fruit Juice Co., Ltd ("SDICZL") which is incorporated in the People's Republic of China ("PRC") and listed on the Shanghai Stock Exchange. The Company's ultimate holding company is State Development and Investment Corporation ("SDIC"), a state-owned enterprise in PRC.

These 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 investment holding. The principal activity of the subsidiaries is production of fruit juice concentrate.

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 with Singapore Financial Reporting Standards (International) ("SFRS(I)") 1-34 *Interim Financial Reporting* issued by the Accounting Standards Committee. 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 interim financial statements for the financial period ended 31 December 2025.

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

The condensed interim financial statements are presented in Chinese Renminbi, which is the Group's and the Company's functional currency. All financial information presented in Chinese Renminbi has been rounded to the nearest thousand (RMB'000), unless otherwise indicated.

2.1. New and amended standards adopted by the Group

The Group has adopted all the applicable new and revised SFRS(I) and the related interpretations of SFRS(I) ("INT SFRS(I)") that are effective for the current financial period. The adoption of the new / revised SFRS(I) and INT SFRS(I) did not result in any substantial changes to the Group's and the Company's accounting policies and had no material effect on the amounts reported for the current or prior financial years.

2.2. Critical accounting estimates, assumptions and judgements

In the application of the Group's accounting policies, the management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

2. Basis of Preparation (cont'd)

2.2. Critical accounting estimates, assumptions and judgements (cont'd)

Critical judgements in applying the accounting policies

In the preparation of the financial statements, management is of the opinion that there were no critical judgements and significant assumptions made in the process of applying the Group's accounting policies that have a significant effect on the amounts recognised in the financial statements.

Key sources of estimation uncertainty

a) Allowance for expected credit losses ("ECLs") of trade receivables and notes receivables

For trade receivables, the Group determines the ECL by using the individual (debtor-by-debtor) basis as at the reporting date in view that there was only 1 trade debtor (30 June 2025: 1 trade debtor) and the trade amount due from the immediate holding company constituted 100% (30 June 2025: 100%) of the Group's trade receivables as at that date. For notes receivables, the notes receivables are considered to have a low credit risk as they are not due for payment at the end of the reporting period and there has been no significant increase in the risk of default on the receivables since initial recognition.

For trade receivables, there is estimation used in the measurement of lifetime expected credit losses and forward-looking assumptions. The amount of ECL is sensitive to changes in circumstances and of forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future. For notes receivables, the loss allowance is measured at an amount equal to 12-month ECL which reflects the low credit risk of the exposures.

The carrying amount of the Group's trade receivables and notes receivables at the reporting date were RMB136,098,000 and RMB31,000,000 respectively (30 June 2025: RMB133,427,000 and RMB70,000,000 respectively).

b) Useful lives of property, plant and equipment

The estimates for the useful lives and related depreciation charges for property, plant and equipment are based on commercial and production factors which could change significantly as a result of technical innovations and competitor actions in response to severe market conditions. The depreciation charge is increased where useful lives are less than previously estimated lives, or the carrying amounts written off or written down for technical obsolescence or nonstrategic assets that have been abandoned or sold.

Management estimates the useful lives of property, plant and equipment to be within 3 to 40 years. The carrying amount of the Group's property, plant and equipment at the reporting date is RMB34,846,000 (30 June 2025: RMB37,855,000). Changes in the expected level of usage and technological developments could impact the economic useful lives and the residual values of these assets. Therefore, future depreciation charges could be revised.

c) Allowances for inventory obsolescence

Management carries out an inventory review at the end of each reporting period to determine any need for allowance for inventory obsolescence. Management estimates the net realisable value for such inventories based primarily on the latest invoice prices and current market conditions. In the event of significant changes to the current market conditions, possible changes in these estimates could result in revisions to the carrying amount of the inventories. The carrying amount of the inventories at the end of the reporting period is RMB66,936,000 (30 June 2025: RMB36,064,000).

2. Basis of Preparation (cont'd)

2.2. Critical accounting estimates, assumptions and judgements (cont'd)

Key sources of estimation uncertainty (cont'd)

d) Income taxes

The Group has exposure to income taxes in PRC jurisdictions. Significant judgement and estimation process is involved in determining the Group's provision for income taxes. There are certain transactions and computations for which the determination of ultimate tax is uncertain during the ordinary course of business. The Group recognises liabilities for expected tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recognised, such differences will impact the income tax and deferred tax computation in the financial year in which such determination is made.

The carrying amount of income tax liabilities at the end of the reporting period was Nil (30 June 2025: Nil).

e) Impairment of idle property, plant and equipment ("PPE")

Property, plant and equipment are assessed for impairment whenever there is indication that the assets may be impaired. If any such indication exists, an impairment assessment will be performed accordingly. The recoverable amount of the assets is assessed as the higher of fair value less costs of disposal and value in use.

On 19 June 2024, Xuzhou Zhongxin Fruit & Juice Company Limited ("Xuzhou Zhongxin") received a preliminary relocation notice from a PRC government agency. The Management is in discussion regarding compensation for the requisition of the building and land. The carrying amount of the affected building and land as at 30 June 2026 was approximately RMB15.9 million (30 June 2025: RMB 16.9 million). Given that the terms and timing of the relocation and compensation have not been finalised, no remeasurement or other adjustments were recognised for the affected PPE during the period.

The Group's PPE also includes certain production machinery of Xuzhou Zhongxin which were idle as Xuzhou Zhongxin had ceased its production of concentrated apple juice since prior years. As at 30 June 2026, the carrying amount of these idle production machines amounted to approximately RMB2.42 million (30 June 2025: RMB2.63 million).

During the financial year, the Group engaged a firm of independent valuers to determine the fair value of the idle production machinery at the said reporting date. The fair value was determined using the Replacement Cost Approach, which was based on an estimate of the market value for the existing use of the production machinery, plus the current cost of replacement less deduction for physical deterioration and all relevant forms of obsolescence and optimisation.

As at the end of reporting period, no further allowance for impairment loss of Xuzhou Zhongxin's idle production machinery was recognised as the recoverable amounts, based on fair value less costs of disposal, were determined to be higher than the respective carrying amounts at the reporting date.

3. Seasonal Operations

The fruit juice industry is cyclical in nature as raw materials such as apples are in season during the second half of the calendar year (i.e. the first half of the Group's financial year). To ensure the freshness of the ingredients, generally, the Group procures the raw materials and produces the fruit juice during the first half of the financial year for its full year's supply.

The sales of the Group are not affected significantly by seasonal or cyclical factors during the financial period.

4. Segment and Revenue Information

Revenue represents the value of the goods sold to customers, net of sales discount and returns.

a) Business segment

There is no breakdown by business segments as the Group's operations and sales in the current and previous financial year were predominantly related to fruit juice concentrate.

b) Geographical information

There is no breakdown by geographical markets of revenue and non-current assets information as the Group's operations and customers were predominantly based in the PRC.

c) Disaggregation of revenue

	Group			
	6 months ended		12 months ended	
	30 June 2026 RMB'000	30 June 2025 RMB'000	30 June 2026 RMB'000	30 June 2025 RMB'000
Revenue				
Fruit juice production:				
Concentrated apple juice	50,674	44,624	111,096	153,811
Concentrated pear juice	-	3,206	666	6,991
Concentrated peach juice	-	-	-	9
Apple essence	-	344	-	767
Fructose	38,117	22,348	71,213	76,524
Fruit pomace	212	16	730	581
	89,003	**70,538**	**183,705**	**238,683**
Timing of transfer of goods or service:				
At a point in time	**89,003**	**70,538**	**183,705**	**238,683**

4. Segment and Revenue Information (cont'd)

d) A breakdown of sales and operating profit

Breakdown of sales	Group		Increase /
	30 June 2026 RMB'000	30 June 2025 RMB'000	(Decrease) %
First half year			
(a) Sales	94,702	168,145	(43.7%)
(b) Operating profit after tax before deducting non-controlling interest	13,543	21,756	(37.8%)
Second half year			
(c) Sales	89,003	70,538	26.2%
(d) Operating profit after tax before deducting non-controlling interest	4,951	7,918	(37.5%)
Total			
Sales	183,705	238,683	(23.0%)
Operating profit after tax before deducting non-controlling interest	18,494	29,674	(37.7%)

Sales in the second half of FY2026 ("**2H2026**") decreased by approximately 6.0% as compared to the first half of FY2026 ("**1H2026**") mainly due the decline in average selling prices of concentrated fruit juices and fructose.

The Group recorded lower operating profit in 2H2026 as compared to 1H2026 mainly due to:

a) lower gross profit margin of 13.5% in 2H2026 as compared to 19.2% in 1H2026 driven by lower average selling prices of concentrated fruit juices and fructose; and
b) lower share of profit from equity accounted joint venture in 2H2026 as compared to 1H2026.

5. Financial assets and financial liabilities

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

	Group		Company	
	As at 30 June 2026 RMB'000	As at 30 June 2025 RMB'000	As at 30 June 2026 RMB'000	As at 30 June 2025 RMB'000
Financial assets				
Loans and receivables				
Cash and cash equivalents	2,503	11,610	2,307	1,804
Notes receivables	31,000	70,000	-	-
Trade receivables	136,098	133,427	-	-
Other receivables	171	257	-	30
Receivable from subsidiaries	-	-	23,282	20,440
Receivable from a related party	7	7	-	-

5. Financial assets and financial liabilities (Cont'd)

	Group		Company	
	As at 30 June 2026 RMB'000	As at 30 June 2025 RMB'000	As at 30 June 2026 RMB'000	As at 30 June 2025 RMB'000
Financial liabilities at amortised cost				
Trade and other payables	6,100	4,070	1,180	833
Payable to immediate holding company	63,165	59,856	-	-
Lease liability	173	-	-	-
Borrowings	40,532	78,941	-	-

6. Profit Before Income Tax

6.1. Significant Items

	Group			
	6 months ended		12 months ended	
	30 June 2026 RMB'000	30 June 2025 RMB'000	30 June 2026 RMB'000	30 June 2025 RMB'000
Income				
Amortisation of deferred capital grant	(3)	(3)	(6)	(6)
Gain on disposal of property, plant and equipment	-	-	-	(2)
Interest income	(2,503)	(2,989)	(5,590)	(4,996)
Write-back of impairment losses - other receivables	-	(51)	(50)	(101)
Expenses				
Amortisation of right of use assets	115	93	208	186
Depreciation of property, plant and equipment	352	374	727	868
Foreign exchange loss / (gain)	64	(16)	86	(27)
Interest expense	1,624	2,025	3,440	3,849

6. Profit Before Income Tax (cont'd)

6.2. Related Party Transactions

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

	Group			
	6 months ended		12 months ended	
	30 June 2026 RMB'000	30 June 2025 RMB'000	30 June 2026 RMB'000	30 June 2025 RMB'000
The Group				
Sales to SDICZL and its group of companies	88,787	70,522	182,960	238,082
Purchases from SDICZL and its group of companies	-	-	9	11
Payment to a related party for lease of certain storage facility	144	107	201	196
Interest paid with respect to loans and advances provided by SDICZL	934	912	1,889	1,914
Interest received from SDICZL with respect to the interest charged on the outstanding trade receivable due from SDICZL	2,501	2,988	5,585	4,990
Joint venture of the Group				
Sales to SDICZL and its group of companies*	16,408	20,028	65,803	72,803
Payment to a related party for lease of certain storage facility*	17	10	61	27
Interest paid with respect to loans and advances provided by SDICZL*	15	164	155	338

** Based on the effective equity interest of the Group in the joint venture of 50%.*

7. Taxation

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed interim consolidated statement of profit or loss are:

	Group			
	6 months ended		12 months ended	
	30 June 2026 RMB'000	30 June 2025 RMB'000	30 June 2026 RMB'000	30 June 2025 RMB'000
Current income tax				
- for the financial period	394	320	1,569	659

8. Dividends

There is no dividend declared for the 6 months and full year ended 30 June 2026.

9. Earnings per Share

Earnings per ordinary shares of the Group for the year based on profit after income tax :	Group			
	6 months ended		12 months ended	
	30 June 2026 RMB'000	30 June 2025 RMB'000	30 June 2026 RMB'000	30 June 2025 RMB'000
(a) Based on the weighted average number of ordinary shares in issue (basic) (RMB cents)	0.47	0.75	1.75	2.81
(b) On a fully diluted basis (RMB cents)	0.47	0.75	1.75	2.81
Weighted average number of ordinary shares in issue	1,055,459,201	1,055,459,201	1,055,459,201	1,055,459,201

The basic and fully diluted earnings per share were the same as there were no potentially dilutive ordinary shares in issue as at 30 June 2026 and 30 June 2025.

10. Net Asset Value

	Group		Company	
	As at 30 June 2026	As at 30 June 2025	As at 30 June 2026	As at 30 June 2025
Net assets value per ordinary share based on total number of issued shares excluding treasury shares (RMB cents)	17.55	15.80	4.76	4.48

The net asset value per ordinary share for the Group and Company is calculated based on the issued share capital of 1,055,459,201 ordinary shares as at 30 June 2026 and 30 June 2025.

11. Property, Plant and Equipment

During the six months ended 30 June 2026, the Group acquired assets amounting to approximately RMB61,000 (30 June 2025: RMB158,000).

There was no disposal of assets during the six months ended 30 June 2026 and 30 June 2025.

On 19 June 2024, Xuzhou Zhongxin received a preliminary relocation notice from a PRC government agency. The Management is in discussion regarding compensation for the requisition of the building and land. The carrying amount of the affected building and land as at 30 June 2026 was approximately RMB15.9 million (30 June 2025: RMB 16.9 million). Given that the terms and timing of the relocation and compensation have not been finalised, no remeasurement or other adjustments were recognised for the affected PPE during the period.

12. Notes Receivables

	Group	
	As at 30 June 2026 RMB'000	As at 30 June 2025 RMB'000
Current:		
Notes receivables	31,000	70,000

The notes receivables bear fixed interest ranging from 1.10% to 1.70% (30 June 2025: 1.60% to 2.34%) per annum with maturity period of 11 months to 12 months (30 June 2025: 3 months to 11 months) from the reporting date.

The notes receivables as at 30 June 2026 and 30 June 2025 represent the promissory notes issued by SDICZL in favour of the Group as consideration for trade purchases and the partial settlement of trade receivables owing by SDICZL to the Group. In turn, the Group has endorsed these promissory notes in favour of financial institutions to obtain working capital financing for the Group.

13. Trade Receivables

	Group	
	As at 30 June 2026 RMB'000	As at 30 June 2025 RMB'000
Trade receivables		
- immediate holding company	136,098	133,427

Trade receivable from immediate holding company is unsecured, bear interest from 3.00% to 3.10% per annum (30 June 2025: from 3.10% to 3.45% per annum) and generally on 60 days terms.

The Group determines the ECL of trade receivable by using the individual (debtor-by-debtor) basis at the reporting date in view that there was only 1 trade debtor and the trade receivable from the immediate holding company constituted 100% (30 June 2025: 100%) of the Group's trade receivable as at that date.

The Group's credit risk exposure in relation to trade receivable from immediate holding company from contracts with customers at the reporting date are set out in the provision matrix as presented below.

		← Past due (days) →			
	Current RMB'000	1 - 90 days RMB'000	91 to 270 days RMB'000	> 270 days RMB'000	Total RMB'000
30 June 2026					
Expected credit loss rate	*	*	*	*	
Trade receivable from immediate holding company	22,137	48,507	65,454	-	136,098
Loss allowance - lifetime ECL	-	-	-	-	-
30 June 2025					
Expected credit loss rate	*	*	*	*	
Trade receivable from immediate holding company	12,948	33,223	87,256	-	133,427
Loss allowance - lifetime ECL	-	-	-	-	-

* *ECL rate considered insignificant.*

14. Other Receivables

	Group		Company	
	As at 30 June 2026 RMB'000	As at 30 June 2025 RMB'000	As at 30 June 2026 RMB'000	As at 30 June 2025 RMB'000
Other receivables:				
- Non-related parties [(a)]	1,395	1,660	-	30
Less: Allowance for impairment loss	(1,283)	(1,451)	-	-
Net other receivables	112	209	-	30
Value-added-tax ("VAT") receivable	59	48	-	-
	171	257	-	30

(a) Included in other receivables is an amount of RMB1,280,000 (30 June 2025: RMB1,330,000) that relates to Xuzhou Zhongxin's remaining balance of compensation for the dismantlement of land in 2015. The said amount has been fully impaired as it has been long outstanding.

The Group's other receivables that were impaired as at 30 June 2026 and 30 June 2025 and the movements of the allowance accounts used to record the impairment were as follows:

	Group	
	As at 30 June 2026 RMB'000	As at 30 June 2025 RMB'000
Movement in allowance for impairment loss:		
At 1 July	1,451	1,552
Write-back during the year	(50)	(101)
Write-off during the year	(118)	-
At 30 June	1,283	1,451

The net other receivables at the end of the reporting period were mainly represented as follow:

	Note	Group		Company	
		As at 30 June 2026 RMB'000	As at 30 June 2025 RMB'000	As at 30 June 2026 RMB'000	As at 30 June 2025 RMB'000
Advance payment for electricity charges	(a)	-	70	-	-
VAT receivable		59	48	-	-
Others	(b)	112	139	-	-
		171	257	-	-

14. Other Receivables (cont'd)

Notes:

(a) This relates to the advance payment of the electricity charges to the local authority.

(b) Others mainly comprise of advance payments for insurance, training costs and contribution to national pension scheme / defined contribution plan.

Other receivables at the end of the reporting period were interest-free, unsecured and not past due.

The Board has assessed and is satisfied with the recoverability of the other receivables.

15. Share Capital

	Group and Company			
	As at 30 June 2026		As at 30 June 2025	
	No of shares	RMB'000	No of shares	RMB'000
Issued and fully paid:				
Ordinary shares				
At beginning and end of financial year	1,055,459,201	252,093	1,055,459,201	252,093

All issued shares are fully paid. The Company has one class of ordinary shares, which carry one vote per share without restriction. The holders of the ordinary shares are entitled to receive dividends as and when declared by the Company. The ordinary shares have no par value.

There was no change in the Company's issued share capital of 1,055,459,201 ordinary shares amounting to RMB252,093,405 from 31 December 2025 to 30 June 2026.

The Company did not have any treasury shares during and as at the end of the financial year reported on.

The Company did not have any subsidiary holdings during and as at the end of the financial year reported on.

As at 30 June 2026 and 30 June 2025, there were no outstanding options, convertibles, treasury shares or subsidiary holdings in the Company.

16. Trade and Other Payables

	Note	Group		Company	
		As at 30 June 2026	As at 30 June 2025	As at 30 June 2026	As at 30 June 2025
		RMB'000	RMB'000	RMB'000	RMB'000
Trade payables:					
- Third parties	(a)	1,734	372	-	-
Accrued operating expenses	(b)	1,710	1,254	1,122	802
Accrued salaries, bonus and directors' remunerations		1,910	1,777	58	31
VAT payable		746	667	-	-
		6,100	4,070	1,180	833

Trade payables to third parties are unsecured, non-interest bearing and are generally on 30 to 60 days terms.

Notes:

(a) The aging of the Group's trade payables at the end of the reporting period was as follows:

	Group	
	As at 30 June 2026	As at 30 June 2025
	RMB'000	RMB'000
Less than 30 days	811	347
Within 31 to 60 days	488	-
Within 61 to 90 days	-	-
Within 91 to 120 days	-	-
More than 121 days	435	25
Total	1,734	372

16. Trade and Other Payables (cont'd)

Notes (cont'd):

(b) The accrued operating expenses at the end of the reporting period were mainly represented as follow:

	Note	Group		Company	
		As at 30 June 2026 RMB'000	As at 30 June 2025 RMB'000	As at 30 June 2026 RMB'000	As at 30 June 2025 RMB'000
Accruals:					
- Internal and external audit services		758	436	758	436
- Outsourced financial reporting services		192	196	192	196
Others	(i)	760	622	172	170
		1,710	1,254	1,122	802

(i) Others mainly comprise custom fee and freight payable, amount payable to other non-trade suppliers, insurance payable, other accrued expenses and miscellaneous payables.

Other payables at the end of the reporting period were interest-free, unsecured and not past due.

17. Payable to immediate holding company

Amounts payable to immediate holding company are non-trade, unsecured, bear interest from 3.00% to 3.10% per annum (30 June 2025: from 3.10% to 3.45% per annum) and repayable on demand.

18. Borrowings

	Group			
	As at 30 June 2026		As at 30 June 2025	
	Secured RMB'000	Unsecured RMB'000	Secured RMB'000	Unsecured RMB'000
Repayable in one year or less, or on demand				
- Trade financing	30,840	-	69,233	-
- Short-term bank loan	-	9,692	-	9,708
Repayable after one year				
- Bank borrowings	-	-	-	-
Total	30,840	9,692	69,233	9,708

Details of any collateral

Trade financing bears fixed interest ranging from 1.10% to 1.70% (30 June 2025: 1.60% to 2.34%) per annum, is repayable within 12 months and secured by the endorsement of notes receivables. The Group has obtained working capital financing by endorsing the notes receivables issued by its immediate holding company, SDICZL to the Group in favour of the contracting financial institutions.

The short-term bank loans were unsecured, bore interest at 2.11% (2025: 2.15%) per annum and were obtained for working capital purpose. The borrowing tenure was 1 year from June 2026 (2025: from June 2025).

The borrowings outstanding as at 30 June 2025 had matured and fully settled in the financial year.

19. Subsequent Events

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

As disclosed in the Company's annual financial statements for the financial year ended 30 June 2025 ("FY2025"), subsequent to the end of FY2025, Yuncheng Zhongxin Fruit & Juice Company Limited ("Yuncheng Zhongxin") and Xuzhou Zhongxin entered into an agreement to amalgamate, with Yuncheng Zhongxin as the surviving entity. Upon completion of the amalgamation, Yuncheng Zhongxin will assume all the assets and liabilities of Xuzhou Zhongxin at their respective net book values. Thereafter, Xuzhou Zhongxin will be struck off, and Yuncheng Zhongxin will establish a Xuzhou branch to manage the assets previously held by Xuzhou Zhongxin.

As at the date of this report, there have been no material developments subsequent to the above, and the amalgamation process remains ongoing.

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7C

1. Review

The condensed consolidated statements of financial position of Zhongxin Fruit and Juice Limited and its subsidiaries as at 30 June 2026 and the related condensed consolidated statement of profit or loss and comprehensive income, condensed consolidated statements of changes in equity and condensed consolidated statement of cash flows for the financial year ended 30 June 2026 and certain explanatory notes have not been audited or reviewed.

1A. 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.

2. Review of performance of the Group

Review for the performance of the Group for the financial year ended 30 June 2026 ("FY2026") as compared to the financial year ended 30 June 2025 ("FY2025").

Consolidated Statement of Comprehensive Income

Revenue

During FY2026 and FY2025, the Group had recorded the following:

	Group	
	FY2026	**FY2025**
Procurement (Metric tonnes, "MT"):		
- Apples	116,888	85,213
- Pears	19,118	8,495
- Processed apple juice	2	-
- Processed fructose	1	-
Total	136,009	93,708
Production (MT):		
- Apple juice	10,304	12,072
- Pear juice	495	364
- Fructose	8,212	2,487
- Essence	27	82
Total	19,038	15,005
Sales volume (MT):		
- Apple juice	10,763	13,820
- Pear juice	72	707
- Peach juice	-	1
- Fructose	6,341	6,506
- Essence	-	71
Total	17,176	21,105
Average selling price (RMB per MT):		
- Fruit juice	10,314	11,069
- Fructose	11,231	11,762
- Essence	n.a.	10,831

n.a. - not applicable

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

Production

Despite the challenging operating environment, rising business costs, and unpredictable global demand for fruit juices, Yuncheng Zhongxin continued production during the current financial year leveraging on the better harvesting season and availability of quality raw materials, ensuring sufficient inventory to meet customer demand as and when it arises.

The production activities of Xuzhou Zhongxin remained suspended in the current period due to a lack of commercial justification for production resumption.

Revenue

The Group recorded lower revenue of RMB183.7 million in FY2026 compared to RMB238.7 million in FY2025 primarily due to softened demand following elevated customer purchasing activity in the preceding financial year, which led to a moderation in sales volumes during the current financial year.

Gross profit

The Group recorded lower gross profit in FY2026 mainly due to lower sales.

Gross profit margin decreased slightly from 17.2% in FY2025 to 16.4% in FY2026 mainly due to lower average selling prices of concentrated fruit juices and fructose. Notwithstanding the decline in average selling prices, the Group achieved enhanced production efficiency through technical and technological upgrades, which contributed to cost optimisation and mitigated the impact of lower average selling prices on the Group's gross profit margin in the financial year.

Gross profit margin declined from 19.2% in 1H2026 to 13.5% in 2H2026, primarily due to lower average selling prices of concentrated fruit juices and fructose.

Other income

The Group reported higher amount of other income in FY2026 as compared to FY2025 mainly due to the increase in interest income by RMB0.6 million in relation to the interest charged by Yuncheng Zhongxin for outstanding accounts receivables from SDICZL. The increase is attributable to the higher average outstanding accounts receivables due from SDICZL in relation to sales made during the financial year.

Expenses

The decrease in distribution expenses was mainly attributable to lower transportation costs arising from a reduction in sales volumes during FY2026.

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

Share of profit from equity-accounted joint venture

The Group shared the profit from its equity-accounted joint venture, Linyi SDIC Zhonglu Fruit Juice Co., Ltd ("Linyi SDIC") of approximately RMB2.5 million in FY2026 as compared to RMB3.1 million in FY2025. This was mainly due to the lower revenue and gross profit recorded by Linyi SDIC in FY2026 due to the lower sales volume in FY2026 attributed to decreased demand from customers.

Income Tax Expense

Income tax expense in FY2026 was related to the income tax on non-operating income that was not exempted from tax.

Profit for the financial year

Due to the reasons explained above, the Group recorded profit after taxation of RMB18.5 million in FY2026 as compared to RMB29.7 million in FY2025.

Statements of Financial Position

The comparative for both the assets and liabilities is based on the Group's financial statements as at 30 June 2026 and 30 June 2025.

Non-current assets decreased by approximately RMB0.5 million from RMB58.2 million as at 30 June 2025 to RMB57.7 million as at 30 June 2026 mainly due to the following:

Property, plant and equipment ("PPE")

PPE decreased by approximately RMB3.0 million mainly due to depreciation charges of RMB4.1 million, offset by addition of PPE of RMB1.1 million.

Included in the depreciation charges in FY2026 was an amount of RMB3.4 million (FY2025: RMB3.5 million) that was absorbed into inventories costing while the remaining amount of RMB0.7 million (FY2025: RMB0.9 million) was charged to distribution and administrative expenses.

Investment in Joint Venture

Investment in joint venture increased by approximately RMB2.5 million due to a higher carrying amount of the investment in Linyi SDIC following the share of profit in FY2026.

Current assets decreased by approximately RMB14.0 million from RMB251.6 million as at 30 June 2025 to RMB237.6 million as at 30 June 2026 mainly due to the following:

Cash and cash equivalents

Cash and cash equivalents decreased by approximately RMB9.1 million as explained under the statement of cash flows below.

Notes receivables

The notes receivables represent the promissory notes issued by SDICZL in favour of the Group as consideration for trade purchases and the partial settlement of trade receivables owing by SDICZL to the Group. In turn, the Group has endorsed these promissory notes in favour of financial institutions to obtain working capital financing for the Group.

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

Trade receivables

Trade receivables increased by approximately RMB2.7 million mainly attributable to the increase in trade amount owing by SDICZL in relation to sales made during the financial year.

Other receivables

Other receivables decreased by approximately RMB86,000 mainly attributable to the decrease in the advance payment of electricity charges to local authority.

Prepayments

Prepayments increased by approximately RMB735,000 mainly attributable to higher prepaid utilities expenses incurred to support production in the financial year.

Inventories

Inventories increased by approximately RMB30.9 million in FY2026 primarily due to higher production volumes and lower sales during the financial year.

Current liabilities decreased by approximately RMB33.0 million from RMB142.9 million as at 30 June 2025 to RMB109.9 million as at 30 June 2026. This was mainly due to the following:

Trade and other payables

Trade and other payables increased by approximately RMB2.0 million mainly driven by an increase in trade payables attributed to higher procurement and production activities in FY2026 as well as higher accrued operating expenses made as at the balance sheet date.

Borrowings

The borrowings outstanding as at 30 June 2025 had matured and fully settled in the financial year.

The borrowings as at 30 June 2026 were in relation to the following:

a) trade financing of RMB30.8 million obtained by Yuncheng Zhongxin, secured by the endorsement of the notes receivables from SDICZL in favour of Yuncheng Zhongxin. The trade financing was obtained from financial institutions to support the Group's working capital requirements. The proceeds were primarily utilised for the purchase of raw materials.
b) Short-term bank loan of RMB9.7 million obtained by Yuncheng Zhongxin from financial institutions for working capital purposes.

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

Statement of Cash Flows

Net cash generated from operating activities of RMB30.6 million in FY2026 was mainly due to the positive cash flows before working capital changes and the changes in working capital inflow largely from the decrease in notes receivables, and offset by the increase in inventories.

Net cash used in investing activities of RMB1.1 million in FY2026 was mainly attributable to additions of PPE.

Net cash used in financing activities of RMB38.6 million in FY2026 was mainly due to net repayment of borrowings.

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

No specific forecast or prospect statement had been previously disclosed to shareholders.

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 reporting period and the next 12 months.

The Group recorded lower revenue and earnings in FY2026, reflecting a more moderate customer demand following a period of strong sales in the previous financial year. While this has resulted in softer reported performance for the period, the Group remained profitable during the financial year.

The Group continues to operate in an uncertain environment, with factors such as trade policies and tariffs, logistics costs, market demand fluctuations, competitive pressures, and climate-related impacts on agricultural output potentially affecting operations and raw material pricing. Exports to the United States remain subject to trade policy changes, with higher tariffs since early 2025 increasing cost pressures, while the duration and impact of any relief measures remain uncertain.

The Group will continue to focus on cost management and optimisation as well as operational efficiency, while gradually advancing its market and product diversification efforts. Leveraging the resources and network of its parent company, SDICZL, the Group aims to strengthen its competitive position in the concentrated fruit juice industry.

5. Dividend

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

No dividend was declared for FY2026.

(b) (i) Amount per share (cents)

Not applicable.

(b) (ii) Previous corresponding period (cents)

Not applicable. No dividend was declared for FY2025.

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

Not applicable.

(d) The date the dividend is payable.

Not applicable.

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

Not applicable.

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 is recommended for FY2026 as the Company currently does not have retained profits available for the declaration of a dividend and the Board of Directors deems it appropriate to conserve funds for the Group's business activities and working capital requirement.

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. Interested person transactions

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.

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) (RMB'000)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than $100,000) (RMB'000)
SDICZL and its associates	SDICZL is a controlling shareholder of the Company.	-	(a) Sales by the Group to SDICZL and its group of companies 182,960
			(b) Interest income received by a subsidiary of the Company from SDICZL with respect to the interest charged on the outstanding trade receivable due from SDICZL 5,585
			(c) Interest paid by a subsidiary of the Company with respect to the working capital provided by SDICZL 1,889
			(d) Sales by Linyi to SDICZL and its group of companies 65,803*

** Based on the effective equity interest of the Group in Linyi of 50%.*

Save as disclosed above, there are no other disclosable IPTs in FY2026.

9. Changes in the composition of the Group (Disclosure pursuant to Catalist Rule 706(A)

There were no changes in the composition of the Group in FY2026.

10. 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)

The Company confirms that it has procured undertakings from all its directors and executive officers in the format as set out in Appendix 7H in accordance with Rule 720(1) of the Catalist Rules.

11. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the operating segments.

Please refer to paragraph 2 above for details.

12. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

The Company confirms that there is no person occupying a managerial position in the Group who is a relative of a director, chief executive officer, or substantial shareholder of the Company pursuant to Rule 704(10).

BY ORDER OF THE BOARD

Liu Yu
Chairman and Non-Executive Non-Independent Director

26 August 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.

The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 83 Clemenceau Avenue, #10-01 UE Square, Singapore 239920, telephone (65) 6590 6881.