



利通太平洋控股有限公司
Net Pacific Holdings Limited

(formerly known as Net Pacific Financial Holdings Limited)
(Incorporated in the Republic of Singapore)
(Company Registration Number 200300326D)

**MATERIAL VARIANCES BETWEEN UNAUDITED AND AUDITED FINANCIAL STATEMENTS OF
THE GROUP FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026 ("FY2026")**

Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the Company's announcement dated 28 August 2026 in relation to its unaudited financial results for FY2026.

The Board of Directors (the "**Board**") of Net Pacific Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcement released by the Company on 28 August 2026 in relation to its unaudited financial results for FY2026 (the "**Unaudited Financial Statements**").

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**") of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), the Board would like to announce that subsequent to the release of the Unaudited Financial Statements, certain reclassifications were made to the audited financial statements for FY2026 (the "**Audited Financial Statements**") following the finalisation of the audit by the Company's external auditor, Foo Kon Tan LLP.

The details of the material reclassifications are set out in Appendix A and reasons explained under the Explanatory Notes in Appendix A below.

The reclassifications have no impact on the Group's loss before and after taxation, total comprehensive loss, loss per share, total equity, net asset value per share or cash and cash equivalents for FY2026 as previously announced in the Unaudited Financial Statements.

Shareholders are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

The Board confirms that to the best of its knowledge, all material disclosures, facts and information have been provided and announced and is not aware of any facts, information or disclosures, the omission of which would make any statement in this announcement or disclosures misleading.

By Order of the Board

Ong Chor Wei @ Alan Ong
Chief Executive Officer and Executive Director
8 October 2026

This document has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr. Edmund Chua (Tel: (65) 6241 6626), at 160 Robinson Road, #20-01/02, SBF Center, Singapore 068914.

Appendix A

Consolidated Statement of Comprehensive Income For the financial year ended 30 June 2026

In HK\$'000	Audited results	Unaudited results	Variance	Note
			-	
Revenue	78,235	78,235		
Cost of sales	(75,590)	(73,490)	(2,100)	(1)
Gross profit	2,645	4,745	(2,100)	(1)
Other income	3,534	3,534	-	
Marketing and distribution costs	(7,731)	(7,731)	-	
Administrative expenses	(20,918)	(19,354)	(1,564)	(2)
Other expenses	-	(1,564)	1,564	(2)
Impairment loss on plant and equipment	(170)	(170)	-	
Impairment loss on other receivables	(289)	(289)	-	
Allowance for slow-moving inventories	-	(2,100)	2,100	(1)
Finance cost	(2,146)	(2,146)	-	
Share of results of an associated company	-	-	-	
Loss from continuing operations, before taxation	(25,075)	(25,075)	-	
Income tax expense	(284)	(284)	-	
Loss from continuing operations, after taxation	(25,359)	(25,359)	-	
Profit from discontinued operations, net of tax	-	-	-	
Loss for the year/period	(25,359)	(25,359)	-	
Other comprehensive income:				
Items that may be reclassified subsequently to profit or loss:				
Foreign currency translation differences on foreign operations	170	170	-	
Items that will not be reclassified to profit or loss:				
Foreign currency translation differences on foreign operations	(91)	(91)	-	
Other comprehensive income, net of nil tax	79	79	-	
Total comprehensive loss for the year/period	(25,280)	(25,280)	-	

Consolidated Statement of Financial Position as at 30 June 2026

In HK\$'000	Audited results	Unaudited results	Variance	Note
ASSETS				
Non-Current Assets				
Plant and equipment	14,316	14,316	-	
Right-of-use assets	32,355	32,355	-	
Goodwill	-	-	-	
	<u>46,671</u>	<u>46,671</u>	<u>-</u>	
Current Assets				
Trade and other receivables	40,771	41,349	(578)	(3)
Loans and advances	27,600	27,600	-	
Inventories	17,350	17,350	-	
Cash and bank balances	23,984	23,984	-	
	<u>109,705</u>	<u>110,283</u>	<u>(578)</u>	
Total assets	<u>156,376</u>	<u>156,954</u>	<u>(578)</u>	
EQUITY AND LIABILITIES				
Capital and Reserves				
Share capital	145,105	145,105	-	
Accumulated losses	(89,827)	(89,827)	-	
Translation reserve	172	172	-	
Equity attributable to owners of the Company	<u>55,450</u>	<u>55,450</u>	<u>-</u>	
Non-controlling interests	(14,357)	(14,357)	-	
Total equity	<u>41,093</u>	<u>41,093</u>	<u>-</u>	
Non-Current Liabilities				
Deferred tax liabilities	442	442	-	
Lease liabilities	12,326	12,326	-	
Borrowings	4,734	4,734	-	
	<u>17,502</u>	<u>17,502</u>	<u>-</u>	
Current Liabilities				
Lease liabilities	3,392	3,392	-	
Borrowings	38,896	38,896	-	
Trade and other payables	55,023	55,601	(578)	(3)
Current tax payable	470	470	-	
	<u>97,781</u>	<u>98,359</u>	<u>(578)</u>	
Total liabilities	<u>115,283</u>	<u>115,861</u>	<u>(578)</u>	
Total equity and liabilities	<u>156,376</u>	<u>156,954</u>	<u>(578)</u>	

Consolidated statement of cash flows for the financial year ended 30 June 2026

In HK\$'000	Audited results	Unaudited results	Variance	Note
Cash Flows from Operating Activities				
Loss before taxation from continuing and discontinued operations	(25,075)	(25,075)	-	
Adjustments for:				
Share of results of an associated company	-	-	-	
Depreciation of plant and equipment	2,821	2,821	-	
Depreciation of right-of-use assets	3,689	3,689	-	
Interest income	(5,438)	(5,438)	-	
Interest expense	2,146	2,146	-	
Impairment of goodwill	-	-	-	
Impairment loss on plant and equipment	170	170	-	
Impairment loss on other receivables	289	289	-	
Gain on derecognition of financial assets at FVTPL	-	-	-	
Allowance for slow-moving inventories	3,106	2,100	1,006	(1), (2)
Loss on disposal of plant and equipment	558	558	-	
Gain on early termination of right-of-use assets	(35)	(35)	-	
Unrealised exchange differences	(268)	(266)	(2)	(3)
Operating loss before working capital changes	(18,037)	(19,041)	1,004	
Changes in inventories	(3,597)	(2,247)	(1,350)	(3)
Changes in trade and other receivables	(8,832)	(9,753)	921	(3)
Changes in trade and other payables	15,984	16,571	(587)	(3)
Cash used in operations	(14,482)	(14,470)	(12)	
Dividend received	20	20	-	
Interest received	5,438	5,438	-	
Income tax refunded/(paid)	49	49	-	
Net cash used in operating activities	(8,975)	(8,963)	(12)	
Cash Flows from Investing Activities				
Purchase of plant and equipment	(4,072)	(4,072)	-	
Purchase of leasehold land	(17,924)	(17,924)	-	
Proceeds from disposal of plant and equipment	290	290	-	
Acquisition of a subsidiary, net of cash received	-	-	-	
Advances to an associated company	-	-	-	
Net cash used in investing activities	(21,706)	(21,706)	-	
Cash Flows from Financing Activities				
Capital contribution by non-controlling interests	5	5	-	
Proceeds from borrowings	44,438	38,665	5,773	(3)
Repayment of borrowings	(9,098)	(3,325)	(5,773)	(3)
Proceeds of short-term loan from related parties	10	-	10	(3)
Repayment of short-term loan to related parties	-	-	-	
Payment of principal portion of lease liabilities	(2,781)	(2,781)	-	
Payment of interest	(1,802)	(1,802)	-	
Net cash generated from financing activities	30,772	30,762	10	
Net increase / (decrease) in cash and cash equivalents	91	93	(2)	
Cash and cash equivalents at beginning of year/period	24,440	24,440	-	
Effect of exchange rate fluctuations on cash held	(547)	(549)	2	
Cash and cash equivalents at end of the year/period	23,984	23,984	-	

Explanatory Notes:

- (1) Reclassification of the allowance for slow-moving inventories of HK\$2,100,000 from a separate line item ("Allowance for slow-moving inventories") to cost of sales, in accordance with paragraphs 34 and 38 of SFRS(I) 1-2 Inventories, under which write-downs of inventories form part of the amount of inventories recognised as an expense (cost of sales).
- (2) The HK\$1,564,000 reduction in other expenses was attributable to the reclassification of a loss on disposal of plant and equipment of HK\$558,000 and other expenses of HK\$1,006,000 to administrative expenses.
- (3) Reclassification of amounts relating to trade and other receivables, other payables, deposit received from customers, loan from related parties, inventories, the related foreign exchange differences and the presentation of loan renewals in the Consolidated Statement of Cash Flows.