REX
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PRESS RELEASE

Rex reports profit after tax of US$84.04 million in 1H FY2026 following loss of control and deconsolidation of subsidiary

- *Lime Petroleum Holding Group deconsolidated from the Group's financial statements from 10 April 2026*
- *Deconsolidation led to US$144.72 million gain in Other Income*
- *Revenue from sale of crude oil and gas of US$62.75 million*
- *Profit after tax of US$84.04 million*
- *Adjusted EBITDA* of US$20.75 million*
- *Cash, cash equivalents, and quoted investments totalled US$19.14 million as at 30 June 2026*

SINGAPORE, 7 August 2026 – **Rex International Holding Limited** ("**Rex International Holding**", "**Rex**" or the "**Company**", and together with its subsidiaries, the "**Group**"), an oil exploration and production company, today announced its financial results for the six months ended 30 June 2026 ("**1H FY2026**"), from which the Lime Petroleum Holding ("**LPH**") Group, comprising LPH's subsidiaries including Lime Petroleum AS, Lime Germany Resources GmbH and Akrake Petroleum Benin S.A., had been deconsolidated with effect from 10 April 2026 (the "**Deconsolidation**").

For 1H FY2026, the Group recorded revenue of US$62.75 million, from the sale of crude oil and gas from the Oman (after the Oman government's share of oil), Norway and Germany (until 9 April 2026), compared to revenue of US$154.29 million for the same period in FY2025. Adjusted EBITDA* for 1H FY2026 was US$20.75 million, as compared to an adjusted EBITDA* of US$67.49 million in 1H FY2025. The Group recorded a profit after tax of US$84.04 million in 1H FY2026, as compared to a loss after tax of US$29.65 million in 1H FY2025, mainly due to a one-off gain in Other Income of US$144.72 million as a result of the Deconsolidation, the absence of a US$8.73 million impairment loss on exploration and evaluation assets in Norway recognised in 1H FY2025, offset by lower revenue from the sale of crude oil and gas.

**Adjusted EBITDA = Net Earning/ (Loss) + Interests + Taxes + Depletion + Depreciation + Amortisation + Impairments – Gain on Deconsolidation of a subsidiary*

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US$ million	1H FY 2026	1H FY 2025	Change (%)
Revenue from sale of crude oil and gas#	62.75	154.29	(59.3)
Profit / (Loss) after tax	84.04	(29.65)	NM
Adjusted EBITDA*	20.75	67.49	(69.3)
Earnings/ (Loss) per share (US cents/SG cents)**	6.83/8.73	(1.86)/(2.46)	NM

#Gross in Oman and net to Lime Petroleum AS and Lime Resources Germany GmbH in Norway and Germany respectively
**Adjusted EBITDA = Net Earning/ (Loss) + Interests + Taxes + Depletion + Depreciation + Amortisation + Impairments – Gain on Deconsolidation of a subsidiary*
***Based on loss attributable to owners of the Company*
NM: Not meaningful
Exchange rate for 1H FY2026: USD1 = SGD1.2782, and 1H FY2025: USD1 = SGD1.3245

As at 30 June 2026, the Group's cash and cash equivalents and quoted investments totalled US$19.14 million (31 December 2025: US$56.25 million^); with cash and cash equivalents at US$14.05 million (31 December 2025: US$49.06 million); and quoted investments at US$5.09 million (31 December 2025: US$7.20 million).

Mr Per Lind, Chief Executive Officer of Rex, said, "We remain focused on preparing for the three-well drilling programme of the Yumna Field in Oman, with an aim to increase production. The revised start date of the drilling programme will be updated in due course. The Group will continue to monitor developments in the global energy markets and update shareholders on any material developments to its operational plans as and when appropriate."

^ *rounding difference*

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About Rex International Holding

*Rex International Holding Limited ("**Rex International Holding**", "**Rex**" or the "**Company**", and together with its subsidiaries, the "**Group**") is a multinational oil exploration and production ("**E&P**") company listed on Singapore Exchange Securities Trading Limited's Mainboard. The Group's subsidiaries have interests in exploration and production licences in Norway, Germany, Oman and Benin, and holds operatorship for the assets in Oman, Benin and Germany.*

Issued by Rex International Holding Limited

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