



SunMoon Food Company Limited
(Company Registration No. 198304656K)
(Incorporated in Singapore)

**UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED AT 31 MARCH 2026**

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A. CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

n.m - "not meaningful"

\$- SGD

| | Note | Group | | Change % |
|--|------|----------------------|----------------------|-------------|
| | | FULL YEAR | | |
| | | 31-Mar-26 \$ '000 | 31-Mar-25 \$ '000 | |
| Revenue | 4 | 41,840 | 33,831 | 24% |
| Cost of sales | | (40,021) | (33,010) | 21% |
| Gross profit | | 1,819 | 821 | 122% |
| Other income | 5 | 247 | 75 | 229% |
| Selling and distribution expenses | | (426) | (229) | 86% |
| Administrative expenses | | (1,406) | (1,587) | -11% |
| Other losses | 6 | (90) | (547) | -84% |
| Finance costs | 7 | (27) | (29) | -7% |
| Profit/(loss) before income tax | 7 | 117 | (1,496) | n.m |
| Income tax expense | 8 | (6) | (9) | -33% |
| Net profit/(loss) for the financial year | | 111 | (1,505) | n.m |
| Other comprehensive income/(loss): | | | | |
| <i>Items that may be reclassified subsequently to profit or loss:</i> | | | | |
| Exchange difference arising from translation of foreign operations | | 106 | (134) | n.m |
| Other comprehensive income/(loss) for the financial year, net of income tax: | | 106 | (134) | n.m |
| Total comprehensive income/(loss) for the financial year | | 217 | (1,639) | n.m |
| Net profit/(loss) attributable to: | | | | |
| Equity holders of the Company | | 38 | (1,521) | n.m |
| Non-controlling interests | | 73 | 16 | 356% |
| | | 111 | (1,505) | n.m |
| Total comprehensive income/(loss) attributable to: | | | | |
| Equity holders of the Company | | 144 | (1,655) | n.m |
| Non-controlling interests | | 73 | 16 | 356% |
| | | 217 | (1,639) | n.m |
| Profit /(loss)per share attributable to equity holders of the Company (Cents per share) | | | | |
| Basic and diluted earnings/(loss) per share | | 0.004 | (0.168) | n.m |

B. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

| | Note | Group | | Company | |
|--|------|------------------------------|------------------------------|------------------------------|------------------------------|
| | | As at 31-Mar-26 \$'000 | As at 31-Mar-25 \$'000 | As at 31-Mar-26 \$'000 | As at 31-Mar-25 \$'000 |
| ASSETS | | | | | |
| Non-current assets | | | | | |
| Investment in subsidiaries | 10 | - | - | 8,576 | 9,502 |
| Financial assets, at fair value through profit or loss("FVPL") | 11 | - | - | - | - |
| Deferred tax assets | 22 | 17 | - | - | - |
| Plant and equipment | 9 | 23 | 114 | - | - |
| Total non-current assets | | 40 | 114 | 8,576 | 9,502 |
| Current assets | | | | | |
| Cash and cash equivalents | 12 | 1,883 | 1,192 | 16 | 19 |
| Trade and other receivables | 13 | 8,873 | 7,856 | 20 | 23 |
| Inventories | 14 | 866 | 247 | - | - |
| Total current assets | | 11,622 | 9,295 | 36 | 42 |
| Total assets | | 11,662 | 9,409 | 8,612 | 9,544 |
| Equity attributable to equity holders of the Company | | | | | |
| Share capital | 18 | 144,762 | 144,762 | 144,762 | 144,762 |
| Other reserves | 19 | 15,852 | 15,746 | 18,085 | 18,085 |
| Accumulated losses | | (154,011) | (154,049) | (154,661) | (153,722) |
| | | 6,603 | 6,459 | 8,186 | 9,125 |
| Non-controlling interests | | (69) | (142) | - | - |
| Total equity | | 6,534 | 6,317 | 8,186 | 9,125 |
| Non-current liability | | | | | |
| Borrowings | 15 | - | 13 | - | - |
| Total non-current liability | | - | 13 | - | - |
| Current liabilities | | | | | |
| Borrowings | 15 | 1,171 | 761 | - | - |
| Trade and other payables | 16 | 3,957 | 2,318 | 426 | 419 |
| Total current liabilities | | 5,128 | 3,079 | 426 | 419 |
| Total liabilities | | 5,128 | 3,092 | 426 | 419 |
| Total liabilities and equity | | 11,662 | 9,409 | 8,612 | 9,544 |

C. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

GROUP**Balance at 01/04/2025**

Net profit for the financial year

Other comprehensive income

Exchange differences arising from translation of foreign operations

Total comprehensive income for the financial year**Balance at 31/03/2026**

| Share capital | Capital reduction reserve | Treasury shares | Foreign currency translation reserve | Other reserves total | Accumulated losses | Total | Non-controlling interests | Total equity |
|----------------|---------------------------|-----------------|--------------------------------------|----------------------|--------------------|--------------|---------------------------|--------------|
| \$ '000 | \$ '000 | \$ '000 | \$ '000 | \$ '000 | \$ '000 | \$ '000 | \$ '000 | \$ '000 |
| 144,762 | 18,384 | (299) | (2,339) | 15,746 | (154,049) | 6,549 | (142) | 6,317 |
| - | - | - | - | - | 38 | 38 | 73 | 111 |
| - | - | - | 106 | 106 | - | - | - | 106 |
| - | - | - | 106 | 106 | 38 | 144 | 73 | 217 |
| 144,762 | 18,384 | (299) | (2,233) | 15,852 | (154,011) | 6,603 | (69) | 6,534 |

GROUP**Balance at 01/04/2024**

Net loss for the financial year

Other comprehensive loss

Exchange differences arising from translation of foreign operations

Total comprehensive loss for the financial year**Balance at 31/03/2025**

| Share capital | Capital reduction reserve | Treasury shares | Foreign currency translation reserve | Other reserves total | Accumulated losses | Total | Non-controlling interests | Total equity |
|----------------|---------------------------|-----------------|--------------------------------------|----------------------|--------------------|--------------|---------------------------|--------------|
| \$ '000 | \$ '000 | \$ '000 | \$ '000 | \$ '000 | \$ '000 | \$ '000 | \$ '000 | \$ '000 |
| 144,762 | 18,384 | (299) | (2,205) | 15,880 | (152,528) | 8,114 | (158) | 7,956 |
| - | - | - | - | - | (1,521) | (1,521) | 16 | (1,505) |
| - | - | - | (134) | (134) | - | (134) | - | (134) |
| - | - | - | (134) | (134) | (1,521) | (1,655) | 16 | (1,639) |
| 144,762 | 18,384 | (299) | (2,339) | 15,746 | (154,049) | 6,459 | (142) | 6,317 |

D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

| | Note | Group | |
|---|-----------|--------------|--------------|
| | | FULL YEAR | |
| | | 31-Mar-26 | 31-Mar-25 |
| | | \$'000 | \$'000 |
| Operating activities | | | |
| Profit/(loss) before income tax | | 117 | (1,496) |
| Adjustments for: | | | |
| Interest expense | 7 | 27 | 29 |
| Interest income | 5 | - | (2) |
| Reversal of allowance for expected credit loss on trade receivables | 6 | - | 591 |
| Write-down of inventories | 7 | 10 | 66 |
| Depreciation of plant and equipment | 7 | 91 | 94 |
| Write back of long outstanding other payables | 5 | (52) | - |
| Unrealised foreign exchange (losses)/gains, net | | 91 | (115) |
| Operating profit/(loss) before working capital changes | | 284 | (833) |
| Working capital changes: | | | |
| Trade and other receivables | | (1,017) | 1,827 |
| Inventories | | (629) | (2,150) |
| Trade and other payables | | 1,691 | 315 |
| Cash provided by/(used in) operations | | 329 | (841) |
| Income tax expenses | | (23) | (9) |
| Net cash provided by/(used in) operating activities | | 306 | (850) |
| Investing activities | | | |
| Interest received | | - | 2 |
| Net cash provided by investing activities | | - | 2 |
| Financing activities | | | |
| Interest paid | | (27) | (29) |
| Repayment of lease liabilities | | (74) | (71) |
| Repayment to related party/ immediate holding company | | (134) | (540) |
| Borrowing from bank | | 168 | - |
| Borrowing from related party | | 429 | 134 |
| Net cash provided by/(used in) by financing activities | | 363 | (506) |
| Net increase/(decrease) in cash and cash equivalents | | 669 | (1,354) |
| Cash and cash equivalents at beginning of the financial year | | 1,192 | 2,571 |
| Exchange difference on cash and cash equivalents | | 22 | (25) |
| Cash and cash equivalents at end of the financial year | 12 | 1,883 | 1,192 |

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1 General information

SunMoon Food Company Limited (the “Company”) is a limited liability company incorporated and domiciled in the Republic of Singapore and is listed on the Mainboard of the Singapore Exchange. Its immediate holding company is SunMoon Global Pte. Ltd.(formerly know as Yiguo General Food Pte. Ltd.), incorporated in the Republic of Singapore and its ultimate holding company is Shanghai Yiguo E-Commerce Co., Ltd., incorporated in the People’s Republic of China.

The registered office of the Company is at 1 Scotts Road, #21-07 Shaw Centre, Singapore 228202 and its principal place of business is at 51 Changi Business Park Central 2, #03-06 The Signature Singapore 486066

The principal activity of the Company is that of an investment holding company.

The principal activities of the subsidiaries are disclosed in Note 10 (pages 75-77) in the last financial statement for the financial year ended 31 March 2025.

2 Basis of preparation

The condensed interim financial statements for the financial year ended 31 March 2026 have been prepared in accordance with 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 and should be read in conjunction with the Group’s Annual report for the financial year ended 31 March 2025. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s financial position and performance of the Group since the last interim financial statements for the six months period ended 30 September 2025.

The accounting policies and method of computation adopted are consistent with those of the previous financial year except that in the current financial period, the Group has adopted all the new and amended standards which are relevant to the Group and are effective for annual financial periods beginning on or after 1 April 2025. The adoption of these standards did not have any material effect on the amounts reported for the current or prior year.

The condensed interim financial statements are presented in Singapore Dollars (SGD or \$) and all values in the tables are rounded to the nearest thousand (\$’000), except when otherwise indicated.

The condensed interim financial statements have been prepared on a going concern basis as the directors have assessed the Group and the Company would have the ability to meet their obligations for the next twelve months from the reporting date take into the consideration on available cash balance and future profitability and cash flows from the Group operations.

2.1 New and amended standards adopted by the Group

A number of amendments to Standards have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

2.2 Use of Judgement and Estimates

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.

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 audited consolidated financial statements as at and for the financial year ended 31 March 2025.

Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

2.3 Seasonal Operations

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

2.4 Segment Information

Management has determined the operating segments based on the reports reviewed by the chief operating decision maker. A segment is a distinguishable component of the Group that is engaged either in providing products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

The Group is engaged in the sales of fruits, aquatic foods, meat and agri-food related products and including any other ancillary products globally, and non-hazardous chemical products to China market. The management has determined all these products are reported together as one segment as these products have the same nature and economic characteristics. Hence, there are no other reportable segments to be presented.

Geographical information

The Group operates in several geographical areas. Revenue is based on the region in which the customers are located. Non-current assets comprise of the plant and equipment as presented in the balance sheet of the Group. Non-current assets are shown by the geographical area in which the assets are located.

| | Revenue FULL YEAR | | Non-current assets | |
|----------------------------|----------------------|---------------------|------------------------------|------------------------------|
| | 31-Mar-26 \$'000 | 31-Mar-25 \$'000 | As at 31-Mar-26 \$'000 | As at 31-Mar-25 \$'000 |
| ASEAN | 5,920 | 2,620 | 23 | 114 |
| People's Republic of China | 35,920 | 31,211 | - | - |
| | <u>41,840</u> | <u>33,831</u> | <u>23</u> | <u>114</u> |

A break down of sales

| | Revenue FULL YEAR | |
|--|----------------------|---------------------|
| | 31-Mar-26 \$'000 | 31-Mar-25 \$'000 |
| (a) Sales reported for the first six months | 20,642 | 17,622 |
| (b) Operating profit/(loss) after tax reported for first six months | 52 | (312) |
| (c) Sales reported for the second six months | 21,198 | 16,209 |
| (d) Operating profit/(loss) after tax reported for second six months | 59 | (1,193) |

3 Significant related party transactions

During the financial year, the following were significant related party transactions at rates and terms agreed between the parties:

Sales and purchases of goods and services

| | Group FULL YEAR | |
|---|---------------------|---------------------|
| | 31-Mar-26 \$'000 | 31-Mar-25 \$'000 |
| Companies related to the immediate /ultimate holding company | | |
| Sales | 12,004 | 97 |
| Purchases | (1) | (8) |
| Service received from | (10) | - |
| Service provided to | 224 | 48 |

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3 Significant related party transactions (Continued)

| | Group FULL YEAR | |
|----------------------------------|--------------------|-----------|
| | 31-Mar-26 | 31-Mar-25 |
| | \$'000 | \$'000 |
| Related parties | | |
| Interest free loan received from | (429) | (134) |

4 Revenue

Revenue from contract with customers

| | Group FULL YEAR | |
|--|--------------------|-----------|
| | 31-Mar-26 | 31-Mar-25 |
| | \$'000 | \$'000 |
| <u>At a point in time</u> | | |
| Sales of fruits, aquatic foods, non-hazardous chemical products and others | 41,840 | 33,831 |

5 Other income

| | Group FULL YEAR | |
|---|--------------------|-----------|
| | 31-Mar-26 | 31-Mar-25 |
| | \$'000 | \$'000 |
| Government grants | 4 | 4 |
| Interest income | -* | 2 |
| Other service income, net | 191 | 69 |
| Write back of long outstanding other payables | 52 | - |
| | <u>247</u> | <u>75</u> |

*Amount less than \$1,000.

6 Other losses

| | Group FULL YEAR | |
|---|--------------------|--------------|
| | 31-Mar-26 | 31-Mar-25 |
| | \$'000 | \$'000 |
| Foreign exchange (loss)/gains, net | (89) | 49 |
| Allowance for expected credit loss on trade receivables | - | (591) |
| Other non-operating expenses | (1) | (5) |
| | <u>(90)</u> | <u>(547)</u> |

7 Profit/(loss) before income tax

The following expense items have been included in arriving at profit/(loss) before income tax:

| | Group FULL YEAR | |
|--|--------------------|---------------|
| | 31-Mar-26 | 31-Mar-25 |
| | \$'000 | \$'000 |
| <u>Cost of goods sold</u> | | |
| Purchases of inventories | 39,886 | 30,418 |
| Changes in inventories | (629) | 1,826 |
| Allowance for write-down of inventories | 10 | 66 |
| | <u>39,267</u> | <u>32,310</u> |
| <u>Selling and distribution expenses</u> | | |
| Advertisement and promotion | 76 | 42 |

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

7 Profit/(loss) before income tax (Continued)

| | Group | |
|--------------------------------------|------------------|------------------|
| | FULL YEAR | |
| | 31-Mar-26 | 31-Mar-25 |
| | \$'000 | \$'000 |
| Employee benefits expense: | | |
| - Salaries, bonus and other benefits | 170 | 80 |
| - Defined contribution plans | 86 | 57 |
| Total employee benefits expense | <u>256</u> | <u>137</u> |
| <u>Administrative expenses</u> | | |
| Audit fees | | |
| - Auditors of the Company | 88 | 96 |
| - Other auditors | 2 | 7 |
| Depreciation of plant and equipment | 91 | 94 |
| Rental expense for short-term lease | 1 | - |
| Directors' fees | 141 | 141 |
| Employee benefits expense: | | |
| - Salaries, bonus and other benefits | 706 | 798 |
| - Defined contribution plans | 115 | 75 |
| Total employee benefits expense | <u>821</u> | <u>873</u> |
| <u>Finance costs</u> | | |
| Interest expense: | | |
| - Borrowings | 24 | 22 |
| - Lease liabilities | 3 | 7 |
| | <u>27</u> | <u>29</u> |

8 Income tax expense

The Group calculates the financial year income tax expense using the tax rate that would be applicable to the expected total annual earnings. The income tax expense recognised for the financial years ended 31 Mar 2026 was \$6,000, which comprised of income tax expenses of \$23,000 and deferred tax income of \$17,000 (31 March 2025: income tax expenses of \$9,000).

9 Plant and equipment

As at 31 Mar 2026, the Group's plant and equipment amounted to \$23,000 (31 March 2025: \$114,000). There was no additions plant and equipment acquired during the financial year.

The right-of-use assets acquired under leasing arrangements are presented together with the owned assets of the same class. Please refer to Note 17 for the details of the Group's right-of-use assets.

10 Investment in subsidiaries

| | Company | |
|--|------------------|------------------|
| | As at | As at |
| | 31-Mar-26 | 31-Mar-25 |
| | \$'000 | \$'000 |
| Unquoted equity shares, at cost | 10,200 | 10,200 |
| Allowance for impairment loss | (10,200) | (10,200) |
| | <u>-</u> | <u>-</u> |
| Amount due from subsidiaries (non-trade) | 16,755 | 17,748 |
| Allowance for impairment loss on receivables | (8,179) | (8,246) |
| | <u>8,576</u> | <u>9,502</u> |

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

11 Financial assets, At FVPL

| | Group | |
|------------------------------|--------------------|--------------------|
| | As at 31-Mar-26 | As at 31-Mar-25 |
| | \$'000 | \$'000 |
| <u>Financial instruments</u> | | |
| Equity security (unquoted) | - | - |

It pertains to the equity security of Harvest Season Pte. Ltd. of \$752,000 and management has assessed the entity latest financial result and ascertained its fair value to be zero as at reporting date.

12 Cash and cash equivalents

| | Group | | Company | |
|--------------|-----------|-----------|-----------|-----------|
| | 31-Mar-26 | 31-Mar-25 | 31-Mar-26 | 31-Mar-25 |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Cash at bank | 1,883 | 1,192 | 16 | 19 |

13 Trade and other receivables

| | Group | | Company | |
|--|--------------------|--------------------|--------------------|--------------------|
| | As at 31-Mar-26 | As at 31-Mar-25 | As at 31-Mar-26 | As at 31-Mar-25 |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Trade receivables: | | | | |
| - Third parties | 4,046 | 6,657 | - | - |
| - Yiguo related parties | 3,361 | 64 | - | - |
| | 7,407 | 6,721 | - | - |
| Less: allowance for impairment loss | | | | |
| - Third parties | (1,088) | (1,120) | - | - |
| | 6,319 | 5,601 | - | - |
| Other sundry receivables: | | | | |
| - Third parties | 22 | 19 | - | - |
| - Yiguo related parties | 525 | 193 | - | - |
| | 547 | 212 | - | - |
| Refundable deposits | 38 | 61 | - | - |
| Total trade and other receivables carried at amortised cost | 6,904 | 5,874 | - | - |
| GST/VAT refundable | 222 | 28 | 3 | 3 |
| Advances to suppliers: | | | | |
| - Third parties | 1,569 | 1,859 | - | - |
| - Yiguo related parties | 152 | 35 | - | - |
| Prepayments | 26 | 60 | 17 | 20 |
| Total | 8,873 | 7,856 | 20 | 23 |

14 Inventories

| | Group | |
|--|--------------------|--------------------|
| | As at 31-Mar-26 | As at 31-Mar-25 |
| | \$'000 | \$'000 |
| Consolidated statement of financial position: | | |
| Aquatic products and others | 866 | 247 |
| Consolidated statement of comprehensive income: | | |
| Inventories recognised as an expenses in the cost of sales | 39,267 | 32,311 |
| Inclusive of the write-down of inventories | 10 | 66 |

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

15 Borrowings

| | Group | |
|-------------------------|------------------------------|------------------------------|
| | As at 31-Mar-26 \$'000 | As at 31-Mar-25 \$'000 |
| Current | | |
| Bank loan | 729 | 554 |
| Loan from related party | 429 | 134 |
| Lease liabilities | 13 | 73 |
| | 1,171 | 761 |
| Non-current | | |
| Lease liabilities | - | 13 |
| Total borrowings | 1,171 | 774 |

The bank loan of RMB3,000,000 (approximately \$560,000) (31 Mar 2025: RMB3,000,000 (approximately \$554,000), bearing an interest rate of 3.95% per annum, (31 Mar 2025: 3.95%) was obtained from China Construction Bank ("CCB") under the personal guarantee by legal representative of one subsidiary. The loan has been fully repaid on 18 April 2026.

During the financial year, a new bank credit facility of RMB1,999,000 (approximately \$373,000), bearing interest rate of 3.05% per annum, was obtained from CCB under the personal guarantee by legal representative of another subsidiary. As at 31 Mar 2026, RMB900,000 (approximately \$168,000) has been drawn down from the bank credit facility. The bank credit facility will mature on 4 Mar 2027 and 6 Mar 2027 respectively.

During the financial year, the loan from related party Enmore Technology Pte. Ltd. of USD100,000 (approximately \$134,000), which was interest-free and unsecured, was fully repaid. New loans from related party Enmore Technology Pte. Ltd. totalling \$429,000, comprising SGD300,000 and USD100,000 (approximately \$129,000), were interest-free, unsecured and payable on demand.

Lease liabilities pertaining to office spaces and office equipment for the purpose of back office operations in Singapore.

The leases for office spaces contain extension periods, for which the related lease payments have not been included in lease liabilities as the Group is not reasonably certain to exercise these extension options. The Group negotiates extension options to optimise operational flexibility in terms of managing the assets used in the Group's operations. The majority of the extension options are exercisable by the Group and not by the lessor.

16 Trade and other payables

| | Group | | Company | |
|--|------------------------------|------------------------------|------------------------------|------------------------------|
| | As at 31-Mar-26 \$'000 | As at 31-Mar-25 \$'000 | As at 31-Mar-26 \$'000 | As at 31-Mar-25 \$'000 |
| Trade payables | 3,109 | 1,444 | - | - |
| Other payables | | | | |
| - Third parties | 141 | 135 | 57 | 72 |
| Accrued operating expenses | 587 | 508 | 369 | 347 |
| Total trade and other payables carried at amortised cost | 3,837 | 2,087 | 426 | 419 |
| Advances from customers: | | | | |
| - Third parties | 120 | 231 | - | - |
| Total | 3,957 | 2,318 | 426 | 419 |

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

17 Leases

Nature of the Group's leasing activities**Plant and machineries**

The Group leases office spaces for the purpose of back office operations in Singapore.

Carrying amounts of right-of-use assets classified within plant and equipment

| | Group | |
|-----------------------|------------------------------|------------------------------|
| | As at 31-Mar-26 \$'000 | As at 31-Mar-25 \$'000 |
| Plant and machineries | 12 | 82 |

18 Share capital

| | Group and Company | | | |
|--|----------------------------|----------------------------|------------------------------|------------------------------|
| | As at 31-Mar-26 '000 | As at 31-Mar-25 '000 | As at 31-Mar-26 \$'000 | As at 31-Mar-25 \$'000 |
| Number of ordinary shares | | | | |
| Issued and fully paid | | | | |
| Balance at beginning and end of the financial year | 909,635 | 909,635 | 144,762 | 144,762 |

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

Fully paid ordinary shares (except treasury shares of 6,362,798 (\$299,000)) carry one vote per share and carry a right to dividends as and when declared by the Company.

19 Other reserves

Other reserves comprise the following:

| | Group | | Company | |
|--------------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| | As at 31-Mar-26 \$'000 | As at 31-Mar-25 \$'000 | As at 31-Mar-26 \$'000 | As at 31-Mar-25 \$'000 |
| Capital reduction reserve | 18,384 | 18,384 | 18,384 | 18,384 |
| Foreign currency translation reserve | (2,233) | (2,339) | - | - |
| Treasury shares | (299) | (299) | (299) | (299) |
| | <u>15,852</u> | <u>15,746</u> | <u>18,085</u> | <u>18,085</u> |

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**19 Other reserves (Continued)****Capital reduction reserve**

A capital reduction reserve application was made and completed on 13 June 2005 to reduce the par value of each ordinary share in the capital of the Company from \$0.05 to \$0.005. The effect of the capital reduction exercise was that an aggregate amount of \$55,393,000 of the issued and paid-up share capital of the Company was cancelled, of which \$37,009,000 represented issued and paid-up share capital which had been lost or was unrepresented by available assets as at 31 December 2004 and was applied towards the writing off of the accumulated losses of the Company, and the balance amount of \$18,384,000 was credited to a capital reduction reserve.

Foreign currency translation reserve

The foreign currency translation reserve comprises all foreign exchange differences arising from (i) the translation of the financial statements of foreign operations whose functional currencies are different from that of the Group's presentation currency as well as (ii) the translation of loans to subsidiaries deemed as quasi capital in nature.

Treasury shares

Treasury shares relate to ordinary shares of the Company that is held by the Company.

The Company acquired 6,362,798 shares in the Company through purchases on the Singapore Exchange during the financial year ended 31 March 2019. The amount paid to acquire the shares was \$299,000 and this was presented as a component within shareholders' equity.

As at 31 March 2026, there were 6,362,798 treasury shares (31 March 2025: 6,362,798).

20 Earnings/(loss) per share

Basic and diluted earnings per share are calculated by dividing net earnings attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the financial year.

| | Group | |
|--|------------------|------------------|
| | FULL YEAR | |
| | 31-Mar-26 | 31-Mar-25 |
| Net profit/(loss) attributable to equity holders of the Company (\$'000) | 38 | (1,521) |
| Weighted average number of ordinary shares for basic and diluted earnings per share computation ('000) | # 903,273 | 903,273 |
| Basic and diluted earnings/(loss) per share (cents) | 0.004 | (0.168) |

Note:

As at 31 March 2026 and 2025, the number of issued shares excludes 6,362,798 treasury shares.

There were no dilutive potential ordinary shares during the financial years ended 31 March 2026 and 2025.

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**21 Net assets value per ordinary share**

| | Group | |
|----------------------------|-----------------------------|-----------------------------|
| | As at 31-Mar-26 cents | As at 31-Mar-25 cents |
| Group | 0.72 | 0.70 |
| Company | 0.91 | 1.01 |
| No of issued shares ('000) | # 903,273 | 903,273 |

Note:

As at 31 March 2026 and 2025, the number of issued shares excludes 6,362,798 treasury shares.

The calculation of net asset value per ordinary share is based on the number of ordinary shares of the Company as at 31 March 2026 and 2025 respectively.

22 Deferred tax assets

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current income tax assets against current income tax liabilities and when the deferred income taxes relate to the same taxation authority.

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

23 Financial assets and Financial liabilities

| | SGD \$'000 | USD \$'000 | RMB \$'000 | AUD \$'000 | Others \$'000 | Total \$'000 |
|---|---------------|---------------|----------------|---------------|------------------|-----------------|
| Group | | | | | | |
| <u>At 31 Mar 2026</u> | | | | | | |
| Financial assets | | | | | | |
| Trade and other receivables (Note 13) | 269 | 371 | 6,264 | - | - | 6,904 |
| Cash and cash equivalents (Note 12) | 47 | 12 | 1,824 | - | - | 1,883 |
| | <u>316</u> | <u>383</u> | <u>8,088</u> | <u>-</u> | <u>-</u> | <u>8,787</u> |
| Financial liabilities | | | | | | |
| Trade and other payables (Note 16) | (466) | (230) | (3,141) | - | - | (3,837) |
| Borrowings (Note 15) | (13) | - | (1,158) | - | - | (1,171) |
| | <u>(479)</u> | <u>(230)</u> | <u>(4,299)</u> | <u>-</u> | <u>-</u> | <u>(5,008)</u> |
| Net financial (liabilities)/assets | <u>(163)</u> | <u>153</u> | <u>3,789</u> | <u>-</u> | <u>-</u> | <u>3,779</u> |
| Currency exposure of financial assets/(liabilities) net of those denominated in the respective entities' functional currencies | | | | | | |
| | <u>-</u> | <u>153</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>153</u> |
| | | | | | | |
| | SGD \$'000 | USD \$'000 | RMB \$'000 | AUD \$'000 | Others \$'000 | Total \$'000 |
| Group | | | | | | |
| <u>At 31 March 2025</u> | | | | | | |
| Financial assets | | | | | | |
| Trade and other receivables (Note 13) | 26 | 180 | 5,668 | - | - | 5,874 |
| Cash and cash equivalents (Note 12) | 28 | 504 | 658 | 2 | - | 1,192 |
| | <u>54</u> | <u>684</u> | <u>6,326</u> | <u>2</u> | <u>-</u> | <u>7,066</u> |
| Financial liabilities | | | | | | |
| Trade and other payables (Note 16) | (454) | (303) | (1,323) | - | (7) | (2,087) |
| Borrowings (Note 15) | (86) | - | (688) | - | - | (774) |
| | <u>(540)</u> | <u>(303)</u> | <u>(2,011)</u> | <u>-</u> | <u>(7)</u> | <u>(2,861)</u> |
| Net financial (liabilities)/assets | <u>(486)</u> | <u>381</u> | <u>4,315</u> | <u>2</u> | <u>(7)</u> | <u>4,205</u> |
| Currency exposure of financial assets/(liabilities) net of those denominated in the respective entities' functional currencies | | | | | | |
| | <u>-</u> | <u>381</u> | <u>-</u> | <u>2</u> | <u>(7)</u> | <u>376</u> |

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

23 Financial assets and Financial liabilities (Continued)

| | SGD \$'000 | USD \$'000 | RMB \$'000 | Total \$'000 |
|--|---------------|---------------|---------------|-----------------|
| <u>Company</u> | | | | |
| At 31 Mar 2026 | | | | |
| Financial asset | | | | |
| Cash and cash equivalents (Note 12) | 16 | - | -* | 16 |
| Financial liability | | | | |
| Trade and other payables(Note 16) | (426) | - | - | (426) |
| Net financial (liabilities)/assets | (410) | - | -* | (410) |
| Currency exposure of financial assets net of those denominated in the Company's functional currency | | | | |
| | - | - | - | - |

* Denotes less than \$1,000

| | SGD \$'000 | USD \$'000 | RMB \$'000 | Total \$'000 |
|--|---------------|---------------|---------------|-----------------|
| <u>Company</u> | | | | |
| At 31 March 2025 | | | | |
| Financial asset | | | | |
| Cash and cash equivalents (Note 12) | 17 | 2 | -* | 19 |
| Financial liability | | | | |
| Trade and other payables (Note 16) | (419) | - | - | (419) |
| Net financial (liabilities)/assets | (402) | 2 | -* | (400) |
| Currency exposure of financial assets net of those denominated in the Company's functional currency | | | | |
| | - | 2 | - | 2 |

* Denotes less than \$1,000

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2

- F1(a)(i) Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

Refer to Note 18.

- F1(a)(ii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

Refer to Note 18.

- F1(a)(iii) A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

There are no sales, transfers, cancellation or use of treasury shares between 1 April 2025 and 31 March 2026.

- F1(a)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.**

There are no sales, transfers, cancellation or use of subsidiary holdings for the financial year ended 31 March 2026.

- F2 Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.**

The condensed interim statements of financial position of SunMoon Food Company Limited and its subsidiaries as at 31 March 2026 and the related condensed interim consolidated statement of comprehensive income, condensed interim statements of changes in equity and condensed interim consolidated statement of cash flows for the financial year then ended and certain explanatory notes have not been audited or reviewed.

- F3 Where the figures have been audited or reviewed, the auditor's report (including any modifications or emphasis of a matter).**

Not applicable. The Group's latest financial statements for the financial year ended 31 March 2025 was not subject to an adverse opinion, qualified opinion or disclaimer of opinion of any modifications or emphasis of matter.

- F4 Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.**

No forecast or prospect statement has been previously disclosed to the shareholders.

- F5 Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:—**
(a) current financial period reported on; and
(b) immediately preceding financial year.

Refer to Note 21.

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2 (CONTINUED)

- F6 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include 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.**

Condensed Interim Consolidated Statement of Comprehensive Income**1 Revenue**

The Group's revenue for the financial year ended 31 March 2026 ("FY2025/26") was \$41,840,000, compared to \$33,831,000 for the financial year ended 31 March 2025 ("FY2024/25"). The increase in revenue was primarily driven by higher sales of fruits and non-hazardous chemical products. Sales to Shanghai Yiguo E-Commerce Co., Ltd. and its related companies ("Yiguo") represented 28.69% of the Group's revenue for FY2025/26, compared to 0.29% for FY2024/25. Such transactions were conducted in accordance with the existing IPT Mandate approved by shareholders.

2 Gross Profit

Gross profit for FY2025/26 was \$1,819,000 (gross margin of 4.35%) compared to \$821,000 (gross margin of 2.43%) for FY2024/25. The improvement in gross profit and gross margin was mainly due to the increase in sales volume and improved product margins.

3 Other income

Other income for FY2025/26 was \$247,000, compared to \$69,000 for FY2024/25. The other income in FY2025/26 comprised mainly a service fee charged to Yiguo amounting to \$191,000 and a write-back of \$52,000 of long outstanding payables. In comparison, other income for FY2024/25 was mainly derived from service fee charged to a third party customer and Yiguo.

4 Other losses, net

Other losses for FY2025/26 amounted to \$90,000, compared to \$547,000 in FY2024/25. The losses in FY2025/26 were mainly due to net foreign exchange losses. In comparison, the other losses in FY2024/25 arose primarily from an expected credit loss of \$591,000 on trade receivables, recognised due to a change in credit risk.

5 Selling and distribution expenses ("S&D")

The S&D expenses for FY2025/26 were \$426,000 compared to \$229,000 for FY2024/25. The increase in S&D expenses for FY2025/26 was mainly due to the increase in staff related expenses, marketing and promotion, and travelling expenses.

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2 (CONTINUED)

F6 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include 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.

Condensed Interim Consolidated Statement of Comprehensive Income**6 Administrative expenses ("Admin")**

The Admin expenses for FY2025/26 were \$1,406,000 compared to \$1,587,000 for FY2024/25. The decrease was mainly due to ongoing cost control measures implemented during the financial year.

7 Profit/(loss) before income tax and net profit/(loss) for the financial year

The Group's profit before income tax and net profit for FY2025/26 were \$117,000 and \$111,000 respectively compared to a loss before income tax of \$1,496,000 and net loss of \$1,505,000 for FY2024/25. The improvement was mainly due to higher gross margin, as well as ongoing cost control measures, as explained in items 2,3, and 6 above.

The Group's income tax expenses for FY2025/26 were \$6,000 which comprised income tax expenses of \$23,000 and deferred tax income of \$17,000, as compared to income tax expenses of \$9,000 for FY2024/25.

8 Total comprehensive profit/(loss) for the financial year

The Group's total comprehensive profit after income tax for FY2025/26 was \$217,000 compared to losses after income tax of \$1,639,000 for FY2024/25. The improvement was mainly due to the factors explained in items 2,6 and 7 above.

Condensed Interim Consolidated Statement of Cash flows**9 Operating cash flow**

The Group's net cash inflow generated from operating activities for FY2025/26 was \$306,000 compared to net cash outflow of \$850,000 for FY2024/25. The increase in net cash inflow was mainly due to improvements in working capital management.

10 Financing cash flow

The Group recorded net cash inflow from financing activities of \$363,000 for FY2025/26, compared to net cash outflow of \$506,000 for FY2024/25. The net cash inflow from financing activities for FY2025/26 was mainly due to additional interest-free loans provided by a related party, Enmore Technology Pte. Ltd., and additional bank loan.

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2 (CONTINUED)

- F6 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include 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.**

Condensed Interim Statements of Financial Position**11 Plant and equipment (Note 9)**

The decrease in plant and equipment was mainly due to depreciation during the financial year.

12 Cash and cash equivalent (Note 12)

The increase in cash and cash equivalent was mainly due to net cash inflow generated from operating activities and financing activities as stated in items 9 and 10 above.

13 Trade and other receivables (Note 13)

Trade receivables from third parties decreased to \$4,046,000 as at 31 March 2026, compared to \$6,657,000 as at 31 March 2025. The decrease was mainly due to the Group's strategic adjustment of its product offerings.

Trade receivables from Yiguo related parties were \$3,361,000 as at 31 March 2026, compared to \$64,000 as at 31 March 2025. The increase was mainly driven by higher volume of sales.

The increase in other receivables was mainly due to the higher receivables from Yiguo related parties.

14 Inventories (Note 14)

The increase in inventories was mainly due to higher customer demands.

15 Borrowings (Note 15)

The increase in borrowings was mainly due to additional interest-free, unsecured loans of \$429,000 provided by a related party, Enmore Technology Pte. Ltd., which are repayable on demand, and additional bank loans of RMB900,000 (approximately \$168,000) drawdown during the financial year. This was partially offset by the repayment of a loan from the same related party amounting to USD100,000 (approximately \$134,000).

As at 31 March 2026, bank loans amounted to RMB3,900,000 (approximately \$729,000), compared to RMB3,000,000 (approximately \$554,000) as at 31 March 2025.

16 Trade and other payables (Note 16)

The increase in trade payables was mainly due to higher volume of purchases .

The decrease in other payables was mainly due to the decrease in advance from customers.

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2 (CONTINUED)**F7 A commentary at the date of the announcement of the significant trends and competitive condition 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's financial performance for FY2025/26 has shown improvement compared to the previous financial year, supported by higher sales volume and improved product margins. Nevertheless, the operating environment remains challenging amid continued global economic uncertainties, geopolitical tensions and cautious consumer sentiment in certain markets.

Looking ahead, the Group will continue to focus on strengthening its food trading business, including the export of food products from China to Southeast Asia and other overseas markets, while further developing its non-hazardous chemical business. At the same time, the Group will remain prudent in managing its operations, cash flow and business expansion in light of the evolving global economic and political environment.

F8 Dividend**(a) Any dividend declared for the current financial period reported on?**

None.

(b) Any dividend declared for the preceding financial period?

None.

(c) The date the dividend is payable

Not applicable.

(d) Books closure date

Not applicable.

F9 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 the financial year, as the Group is still in accumulated loss position as of the current financial year.

F10 Confirmation that the issuer has procured undertakings from all its directors and executive officers Pursuant to Rule 720 (1) of The Listing Manual (in the format set out in Appendix 7.7).

The Board of Directors of SunMoon Food Company Limited hereby confirms it has procured the undertakings from all Directors and executive officers as required under SGX Listing Rule 720(1).

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDEX 7.2 (CONTINUED)**F11 Interested Person Transactions**

The Group had obtained shareholders' approval to renew the Interested Person Transactions ("IPT") on 30 July 2025.

The aggregate value of interested person transactions entered during the reporting period ended 31 March 2026 is as follows : -

| 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 of the listing manual) (In \$ '000) | Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000) (In \$ '000) | Aggregate value of all interested person transactions conducted under the shareholders' mandate pursuant to Rule 920 of the Listing Manual (including transactions less than S\$100,000 for the reasons set out below) (In \$ '000) |
|---|--------------------------------|---|---|--|
| Shanghai Yiguo E-Commerce Co. Ltd and its related entities | Controlling shareholder | | | |
| | <i>Sales to</i> | - | 11,981 | 23 |
| | <i>Purchase from</i> | - | - | (1) |
| | <i>Service received</i> | - | - | (10) |
| | <i>Service provided</i> | - | - | 224 |

For clarity, as many of the interested person transactions are expected to fall below \$100,000, the disclosures in the financial statement will also include transactions each below \$100,000.

F12 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(13). If there are no such persons, the issuer must make an appropriate negative statement.

Pursuant to Rule 704(13) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Company confirms that, to the best of its knowledge, belief and information, none of the persons occupying managerial positions in the Company or any of its principal subsidiaries is a relative of a director or the chief executive officer or a substantial shareholder of the Company.

On behalf of the Board of Directors,

Mr Zhang Ye
Executive Director and Chief Executive Officer
22 May 2026