EUROSPORTS GLOBAL LIMITED

Company Registration Number: 201230284Z

Unaudited Condensed Interim Financial Statements
For the First Quarter Ended 30 JUNE 2026

The Company is required under Catalist Rule 705(2) to report its financial statements quarterly.

*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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.*

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Contents

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

		Group		
		3 months ended		
	Notes	Unaudited 30-Jun-26 S$'000	Unaudited 30-Jun-25 S$'000	Change %
Revenue		7,269	8,078	-10.0
Cost of sales		(6,132)	(6,444)	-4.8
Gross profit		1,137	1,634	-30.4
Other income		250	304	-17.8
Interest income/(expenses)		7	(14)	n.m
Other gains		69	89	-22.5
Marketing and distribution expenses		(185)	(74)	150.0
Administrative expenses		(1,726)	(2,066)	-16.5
Other losses		(212)	(181)	17.1
Finance costs		(384)	(395)	-2.8
Loss before income tax	5	**(1,044)**	**(703)**	48.5
Income tax expenses	6	-	-	n.m
Net loss		**(1,044)**	**(703)**	48.5
Other comprehensive loss:				
Item that may be reclassified subsequently to profit or loss:				
Foreign currency translation adjustment		-	3	-100.0
Total comprehensive loss		**(1,044)**	**(700)**	49.1
Net loss attributable to:				
Equity holders of the company		(973)	(680)	43.1
Non-controlling interests		(71)	(23)	208.7
Net loss		**(1,044)**	**(703)**	48.5
Total comprehensive loss attributable to:				
Equity holders of the company		(973)	(677)	43.7
Non-controlling interests		(71)	(23)	208.7
Total comprehensive loss		**(1,044)**	**(700)**	49.1
		Cents	**Cents**	
Earnings per share(loss):				
Basic and diluted	7	(0.34)	(0.28)	30.9

Note:
n.m. denotes not meaningful

B. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

	Notes	Group		Company	
		As at		As at	
		Unaudited 30-Jun-26 S$'000	Audited 31-Mar-26 S$'000	Unaudited 30-Jun-26 S$'000	Audited 31-Mar-26 S$'000
ASSETS					
Non-current assets					
Plant and equipment	10	964	1,127	-	-
Right-of-use assets		1,005	1,538	947	1,461
Intangible assets	11	13,410	13,401	-	-
Investment in subsidiaries		-	-	14,469	14,469
Financial assets at FVTPL		139	139	139	139
Total non-current assets		15,518	16,205	15,555	16,069
Current assets					
Inventories		15,078	12,464	-	-
Trade and other receivables		2,507	3,505	9,908	9,694
Other non-financial assets		9,178	6,910	570	573
Cash and cash equivalents	12	4,221	5,752	27	77
Total current assets		30,984	28,631	10,505	10,344
Total assets		46,502	44,836	26,060	26,413
EQUITY AND LIABILITIES					
Equity					
Share capital	13	20,169	18,181	20,169	18,181
Other reserves		686	576	225	225
Accumulated losses		(17,941)	(16,968)	(16,367)	(15,869)
Equity attributable to owners of the company		2,914	1,789	4,027	2,537
Non-controlling interests		2,069	2,140	-	-
Total equity		4,983	3,929	4,027	2,537
Non-current liabilities					
Other financial liabilities	14	3,754	5,729	3,504	4,929
Total non-current liabilities		3,754	5,729	3,504	4,929
Current liabilities					
Trade and other payables		7,455	5,621	6,236	7,585
Other financial liabilities	14	16,322	16,497	11,191	9,849
Lease liabilities		1,164	1,591	1,102	1,513
Other non-financial liabilities	15	12,791	11,436	-	-
Income tax payables		33	33	-	-
Total current liabilities		37,765	35,178	18,529	18,947
Total liabilities		41,519	40,907	22,033	25,307
Total equity and liabilities		46,502	44,836	26,060	26,414

EUROSPORTS GLOBAL

C. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

	Group					
	Share Capital S$'000	Other reserves S$'000	Accumulated losses S$'000	Attributable to equity holders of the company S$'000	Non-controlling interests S$'000	Total equity S$'000
Current year:						
Opening balance at 1 April 2026	18,181	576	(16,968)	1,789	2,140	3,929
Issue new share	1,988	-	-	1,988	-	1,988
Total comprehensive loss for the year	-	-	(973)	(973)	(71)	(1,044)
Share-based payment	-	110	-	110	-	110
Closing balance at 30 June 2026	20,169	686	(17,941)	2,914	2,069	4,983
Previous year:						
Opening balance at 1 April 2025	14,659	627	(14,854)	432	3,275	3,707
Total comprehensive loss for the year	-	-	(680)	(680)	(23)	(703)
Purchase of treasury shares	(84)	-	-	(84)	-	(84)
Share-based payment	-	27	-	27	11	38
Closing balance at 30 June 2025	14,575	654	(15,534)	(305)	3,263	2,958

C. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY (CONT'D)

	Company			
	Share capital S$'000	**Other Reserve S$'000**	**Accumulated losses S$'000**	**Total equity S$'000**
Current year:				
Opening balance at 1 April 2026	18,181	225	(15,869)	2,537
Total comprehensive loss for the year	-	-	(498)	(498)
Issue new share	1,988	-	-	1,988
Closing balance at 30 June 2026	20,169	225	(16,367)	4,027
Previous year:				
Opening balance at 1 April 2025	14,659	-	(14,307)	352
Total comprehensive loss for the year	-	-	(515)	(515)
Purchase of treasury shares	(84)	-	-	(84)
Closing balance at 30 June 2025	14,575	-	(14,822)	(247)

D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	Group	
	3 months ended	
	30-Jun-26 S$'000	30-Jun-25 S$'000
Cash flows used in operating activities		
Loss before tax	(1,044)	(703)
Adjustments for:		
Depreciation of plant and equipment	64	80
Depreciation of right-of-use assets	493	552
Loss on disposal of plant and equipment	82	-
Interest income	(7)	14
Interest expense on financial liabilities	367	349
Interest expense on lease liabilities	17	46
Performance share expense	110	40
Gain from ROU lease termination	(69)	-
Operating cash flows before changes in working capital	13	378
Inventories	(2,614)	(2,997)
Trade and other receivables	997	(644)
Other non-financial assets	(2,268)	355
Other non-financial liabilities	1,355	(547)
Trade and other payables	1,746	31
Net cash flows used in operations	(771)	(3,424)
Income taxes expense	-	-
Net cash flows used in operating activities	**(771)**	**(3,424)**
Cash flows used in investing activities		
Additions to intangible assets	(9)	(19)
Purchase of plant and equipment	-	(3)
Disposal of plant and equipment	16	-
Modification of ROU	109	-
Interest income received	7	(14)
Net cash flows from investing activities	**123**	**(36)**
Cash flows from financing activities		
Increase/(Decrease) of other financial liabilities	(2,061)	3,749
Increase in security deposits for banking facilities	1,274	943
Purchase of treasury shares	-	(85)
Payment of lease liabilities	(444)	(582)
Interest expense paid	(367)	(349)
Proceeds from issue of new share placement	1,988	-
Net cash flows from financing activities	**390**	**3,676**
Net increase in cash and cash equivalents	**(258)**	**216**
Cash and cash equivalents, statement of cash flows, beginning balance	922	1,533
Effect of currency translation	-	(2)
Cash and cash equivalents, statement of cash flows, ending balance (Note 12A)	**664**	**1,747**

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

EuroSports Global Limited (the "**Company**" or "**ESG**") is incorporated in Singapore and its shares are publicly traded on the Catalist Board of Singapore Exchange Securities Trading Limited. These condensed interim consolidated financial statements as at and for the first quarter ended 30 June 2026 comprise the Company and its subsidiaries (collectively, the "**Group**"). The principal activities of the Company are those of an investment holding company and the provision of management services.

The principal activities of the Group are:

(a) Distribution and retailing of imported automobiles, import of parts and accessories and repairs and servicing of automobiles;
(b) Developing innovative new technologies, services and solutions for electric motorcycles;
(c) Distribution of automobiles, parts and accessories in Indonesia; and
(d) Trading and distribution of watches and related accessories.

2. BASIS OF PREPARATION

The condensed interim financial statements for the first quarter ended 30 June 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. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the year ended 31 March 2026.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with Singapore Financial Reporting Standards (International) ("**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 Singapore dollar ("**S$**") which is the Company's functional currency and all values are rounded to the nearest thousand ("**S$'000**") except when otherwise indicated.

<u>Going concern assumption</u>

The Group incurred a net loss of S$1,044,000 and has negative net cash outflows used in operating activities of S$771,000 during the financial period ended 30 June 2026, and as of that date, the Group and the Company's current liabilities exceeded their current assets by S$6,781,000 and S$8,024,000 respectively. These circumstances represent a material uncertainty on the Group and Company's abilities to continue as going concerns.

Notwithstanding the negative working capital position, the management and the Board are of the view that the use of going concern basis in the preparation of these financial statements is appropriate, after taking into account the following matters:

- The Group remains confident in the ability of its automobiles distribution business to generate sufficient operating cash flow to support its operating expenses in the next 12 months from the date of approval of the financial statements;

- Subsequent to the financial year end and up to the date of approval of these financial statements, the Group has actively engaged in securing additional funding to support its operations for at least the next 12 months. Discussions with financial institutions and potential investors are ongoing, and the Group is optimistic about obtaining the necessary funding; and

- The Group is in the process of securing additional funding to support its operations for at least the next 12 months. The secured funding will be designated for the group's automobile distribution business, and the commercialisation of the sustainable mobility business. The Group remains committed to prudent financial management and will ensure that these funds are utilised in a disciplined and purpose-driven manner, in strict alignment with their intended use.

Accordingly, the Directors consider it appropriate that these condensed interim consolidated financial statements are prepared on a going concern basis.

2.1 NEW AND REVISED STANDARDS ADOPTED

The Group has fully adopted the new and revised SFRS(I)s and related Interpretations to SFRS(I) ("**SFRS(I) INT**") that are relevant to the Group and effective for the financial period beginning on or after 1 April 2026. The adoption of these new and revised SFRS(I)s and SFRS(I) INT did not result in any substantial change to the Group's accounting policies and has no material effect on the condensed interim financial statements.

2.2 USE OF JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

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. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 31 March 2026.

3. SEASONAL OPERATIONS

The Group's businesses were not affected significantly by seasonal or cyclical factors during the financial period

4. FINANCIAL INFORMATION BY OPERATING SEGMENTS

4.1 INFORMATION ABOUT REPORTABLE SEGMENT PROFIT OR LOSS, ASSETS AND LIABILITIES

Disclosure of information about operating segments, products and services, the geographical areas, and the major customers are made as required by SFRS(I) 8 Operating Segments. This disclosure standard has no impact on the reported financial performance or financial position of the Group.

For management purposes, the Group is organised into the following major strategic operating segments that offer different products and services: (1) automobiles distribution, (2) sustainable mobility and (3) other. Such a structural organisation is determined by the nature of risks and returns associated with each business segment and it defines the management structure as well as the internal reporting system.

It represents the basis on which the management reports the primary segment information that is available and that is evaluated regularly by the chief operating decision maker in deciding how to allocate resources and in assessing the performance. They are managed separately because each business requires different strategies.

The principal segments and type of products and services are as follows:

(i) Automobiles distribution business retails new luxury automobiles as well as pre-owned automobiles;
(ii) Sustainable mobility (electric motorcycles); and
(iii) Other includes sales of watches.

Inter-segment sales are measured on the basis that the entity actually used to price the transfers. Internal transfer pricing policies of the Group are as far as practicable based on market prices. The accounting policies of the operating segments are the same as those described in the significant accounting policies.

The management reporting system evaluates performances based on a number of factors. However, the primary profitability measurement to evaluate segment's operating results comprise mainly profit before taxation.

4. FINANCIAL INFORMATION BY OPERATING SEGMENTS (CONT'D)

4.2 GEOGRAPHICAL INFORMATION

The following table provides an analysis of the revenue by geographical market, based on customer's location, irrespective of the origin of the goods:

	Group	
	3 months ended	
	30-Jun-26	30-Jun-25
	S$'000	S$'000
Singapore	7,241	6,014
South East Asia[(a)]	28	2,064
	7,269	8,078

Note:
(a) South East Asia includes Malaysia and Indonesia

Revenue is attributed to countries on the basis of the customer's location irrespective of the origin of the goods.

4. FINANCIAL INFORMATION BY OPERATING SEGMENTS (CONT'D)

4.3 PROFIT OR LOSS FROM CONTINUING OPERATIONS AND RECONCILIATIONS

	Automobiles distribution		Sustainable mobility		Other		Consolidated	
3 Months Ended	**30-Jun-26 S$'000**	**30-Jun-25 S$'000**	**30-Jun-26 S$'000**	**30-Jun-25 S$'000**	**30-Jun-26 S$'000**	**30-Jun-25 S$'000**	**30-Jun-26 S$'000**	**30-Jun-25 S$'000**
Total segment revenue	7,269	8,078	-	-	-	-	7,269	8,078
Revenue from external parties	7,269	8,078	-	-	-	-	7,269	8,078
- Sales of automobiles	*5,934*	*7,137*	-	-	-	-	*5,934*	*7,137*
- Sales of watches	-	-	-	-	-	-	-	-
- Sales of merchandise, parts and servicing	*1,335*	*941*	-	-	-	-	*1,335*	*941*
Segment Profit/(Loss)	1,137	1,634	-	-	-	-	1,137	1,634
Other income	248	302	2	2	-	-	250	304
Interest income	7	(14)	-	-	-	-	7	(14)
Other gains	69	68	-	21	-	-	69	89
Marketing and distribution expenses	(174)	(73)	(11)	(1)	-	-	(185)	(74)
Administrative expenses	(1,660)	(1,546)	(63)	(517)	(3)	(3)	(1,726)	(2,066)
- Depreciation of plant and equipment	*(51)*	*(60)*	*(13)*	*(20)*	-	-	*(64)*	*(80)*
- Depreciation of right-of-use assets	*(411)*	*(470)*	*(82)*	*(82)*	-	-	*(493)*	*(552)*
Other losses	(211)	(181)	-	-	(1)	-	(212)	(181)
Finance costs	(381)	(388)	-	(7)	(3)	-	(384)	(395)
Loss before tax	**(965)**	**(198)**	(72)	(502)	(7)	(3)	**(1,044)**	**(703)**
Income tax expense	-	-	-	-	-	-	-	-
Loss, net of tax	**(965)**	**(198)**	(72)	(502)	(7)	(3)	**(1,044)**	**(703)**

4. FINANCIAL INFORMATION BY OPERATING SEGMENTS (CONT'D)

4.4 ASSETS, LIABILITIES AND RECONCILIATIONS

	Segment assets		Segment liabilities	
	As at		As at	
	30-Jun-26 S$'000	31-Mar-26 S$'000	30-Jun-26 S$'000	31-Mar-26 S$'000
Automobiles distribution	60,907	42,305	62,073	63,011
Sustainable mobility	17,559	17,658	12,882	12,921
Other	23	30	4,686	4,690
	78,489	59,993	79,641	80,622
Elimination of inter-segment	(31,987)	(15,157)	(38,122)	(39,715)
Total	46,502	44,836	41,519	40,907

5. LOSS BEFORE TAX

The following significant items have been included in arriving at loss before tax:

5.1 OTHER INCOME

	Group	
	3 months ended	
	30-Jun-26 S$'000	30-Jun-25 S$'000
Commission income	49	87
Storage income	32	50
Sales incentives from manufacturers	133	142
Others	36	25
	250	304

5.2 OTHER GAINS AND (OTHER LOSSES)

	Group	
	3 months ended	
	30-Jun-26 S$'000	30-Jun-25 S$'000
Allowance for impairment on trade and other receivables	(117)	(181)
Foreign exchange adjustments gain/(loss)	(24)	89
Loss on disposal of plant and equipment	(71)	-
Others	69	-
	(143)	(92)

5. LOSS BEFORE TAX (CONT'D)

5.2 OTHER GAINS AND (OTHER LOSSES) (CONT'D)

	Group	
	3 months ended	
	30-Jun-26	30-Jun-25
	S$'000	S$'000
Presented in profit or loss as:		
Other gains	69	89
Other losses	(212)	(181)
Net	(143)	(92)

5.3 MARKETING AND DISTRIBUTION EXPENSES AND ADMINISTRATIVE EXPENSES

The major components include the following:

	Group	
	3 months ended	
	30-Jun-26	30-Jun-25
	S$'000	S$'000
Marketing and distribution expenses		
Advertising and promotions	31	54
Employee benefits expense	81	125
Entertainment	73	(104)
Administrative Expenses		
Depreciation of plant and equipment	64	80
Depreciation of right-of-use assets	493	552
Employee benefits expense	896	1,073

5.4 RELATED PARTY TRANSACTIONS

There are no material related party transactions apart from those disclosed elsewhere in the unaudited condensed quarterly financial statements for the three months period ended 30 June 2026.

6. INCOME TAX EXPENSES

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. No income tax expenses were recorded in the condensed interim consolidated statement of profit or loss and other comprehensive income for 1QFY2027 as the Group has sufficient unutilised tax losses and unutilised capital allowances to offset potential taxable profits. Deferred tax assets have not been recognised in the financial statements, as there is no reasonable certainty of their realisation in the near future.

7. LOSS PER SHARE

	Group	
	3 months ended	
	30-Jun-26	30-Jun-25
Net loss attributable to equity holders of the Company (S$'000)	(973)	(680)
Weighted average number of ordinary shares ('000)	283,451	243,001
Loss per share – basic and diluted (cents)	(0.34)	(0.28)

Loss per share is computed based on loss, net of tax attributable to equity holders of the Company, divided by the weighted average number of ordinary shares. For 1QFY2027 and 1QFY2026 the computation of diluted EPS does not assume the conversion of convertible bonds, as they are considered anti-dilutive. Other than the convertible bonds, no potential dilutive ordinary shares exist for either financial period.

8. DIVIDENDS

No dividend has been paid for 1QFY2027 (1QFY2026: Nil).

9. NET ASSET VALUE

	Group		Company	
	As at		As at	
	30-Jun-26	31-Mar-26	30-Jun-26	31-Mar-26
Net asset value ("**NAV**") per ordinary shares (cents)	1.01	0.68	1.39	0.96
Equity attributable to equity holders of the Company (S$'000)	2,914	1,789	4,027	2,537
Number of ordinary shares used in computation of NAV per ordinary shares ('000)	289,500	263,000	289,500	263,000

10. PLANT AND EQUIPMENT

During the 1QFY2027, the Group did not acquire any plant and equipment (1QFY2026: S$358,509) and disposed of plant and equipment amounting to S$16,000 (1QFY2026: S$159,000).

11. INTANGIBLE ASSETS

	Group Development cost S$'000
At 31 March 2026	
Cost	13,401
Accumulated amortisation and impairment	-
Carrying value	13,401
3 months ended 30 June 2026	
Additions	9
Carrying value at 30 June 2026	13,410
At 30 June 2026	
Cost	13,410
Accumulated amortisation and impairment	-
Carrying value	13,410

Development cost relates to sustainable mobility in developing the electric motorcycles. The amortisation of the development cost begins when the development is complete and the asset is available for use.

All research costs and development costs not eligible for capitalisation have been expensed and are recognised in profit or loss.

The intangible assets were tested for impairment at the end of the reporting period. An impairment loss is the amount by which the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount. The recoverable amount of an asset or a cash-generating unit ("**CGU**") is the higher of its fair value less costs of disposal or its value in use. The recoverable amounts of cash-generating units have been measured based on the fair value less costs of disposal method or the value in use method as appropriate for the separate CGUs.

The value in use was measured by management. The value in use is a recurring fair value measurement (Level 3). The quantitative information about the value in use measurement using significant unobservable inputs for the cash generating unit are consistent with those used for the measurement last performed and is analysed as follows:

The value in use is prepared on the assumption that the electric motorcycles are expected to generate revenue from financial year 2027 onwards.

Valuation technique and unobservable inputs	**Range (weighted average)**	
Discounted cash flow method:	**30-Jun-26**	**31-Mar-26**
Estimated discount rates using pre-tax rates that reflect current market assessments at the risks specific to the intangible assets.	22.1%	22.1%
Terminal growth rate	5.2%	5.2%
Cash flow forecasts derived from the most recent financial budgets and plans approved by management.	6 years	6 years

Actual outcomes could vary from these estimates. There is no impairment to the carrying value of the intangible assets:

a) If the estimated discount rate applied to the discounted cash flows has been 2.5 % less favourable than management's estimate; or
b) If the estimated terminal growth rate applied to the discounted cash flows had been 2.5% less favourable than management's estimates.

12. CASH AND CASH EQUIVALENTS

	Group	
	As at	
	30-Jun-26	31-Mar-26
	S$'000	S$'000
Not restricted in use	664	922
Security deposits for bank facilities	3,557	4,830
Total	4,221	5,752

	Company	
	As at	
	30-Jun-26	30-Jun-25
	S$'000	S$'000
Not restricted in use	27	77

12A. CASH AND CASH EQUIVALENTS IN THE STATEMENT OF CASH FLOWS:

	Group	
	As at	
	30-Jun-26	30-Jun-25
	S$'000	S$'000
Amount as shown on statement of financial position	4,221	6,575
Security deposits for bank facilities	(3,557)	(4,828)
Cash and cash equivalents for statement of cash flows purposes, ending balance	664	1,747

During 1QFY2027, the security deposits for bank facilities bear interest ranging from 0.35% to 2.9% (1QFY2025: 0.35% to 2.39%) per annum for the Group. As at 30 June 2026, the security deposits for bank facilities of S$3,557,000 (30 June 2025: S$4,828,000) of the Group has been pledged to banks.

13. SHARE CAPITAL

	The Group and the Company			
	30-Jun-26		31-Mar-26	
	Number of shares	Amount	Number of shares	Amount
	'000	S$'000	'000	S$'000
Beginning of interim period	263,000	18,181	243,611	14,659
Purchase of treasury shares	-	-	(611)	(84)
Disposal of treasury shares	-	-	20,000	3,606
Issue new share	26,500	1,988	-	-
End of interim period	289,500	20,169	263,000	18,181

The ordinary shares, with no par value are fully paid, carry one vote each and have no right to fixed income.

As at 30 June 2026 and 31 Mar 2026, the convertible bonds of the Company are convertible up to 7,333,333 ordinary shares of the Company pursuant to the terms of the convertible agreement. Please also refer to Note 14D for more information.

13. SHARE CAPITAL (CONT'D)

Treasury shares:

Movement in the Company's treasury shares were as follows:

	30-Jun-26		31-Mar-26	
	Number of treasury shares	Amount	Number of treasury shares	Amount
	'000	S$'000	'000	S$'000
Beginning of interim period	2,000	288	21,389	3,810
Purchase during the year	-	-	611	84
Sales during the year	-	-	(20,000)	(3,606)
End of interim period	2,000	288	2,000	288

As at 30 June 2026, the Company held 2,000,000 treasury shares which represented approximately 0.70% of the 289,500,000 total issued shares (excluding treasury shares and subsidiary holdings). As at 31 March 2026, the Company held 2,000,000 treasury shares which represented approximately 0.76% of the 263,000,000 total issued shares (excluding treasury shares and subsidiary holdings).

There were no holdings in the Company by any subsidiary as at the end of the reporting period and as at the end of the corresponding period of the immediately preceding financial year.

14. OTHER FINANCIAL LIABILITIES

	Group		Company	
	As at		As at	
	30-Jun-26	31-Mar-26	30-Jun-26	31-Mar-26
	S$'000	S$'000	S$'000	S$'000
Non-current:				
Long term loans	3,754	5,729	3,504	4,929
Non-current, total	3,754	5,729	3,504	4,929
Current:				
Short term loans	12,296	13,959	9,296	7,979
Convertible bonds	1,895	1,870	1,895	1,870
Trust receipts and bills payables (secured)	2,131	668	-	-
Current, total	16,322	16,497	11,191	9,849
Total	20,076	22,226	14,695	14,778
The non-current portion is repayable as follow:				
Due within 2 to 5 years	3,754	5,729	3,504	4,939

14. OTHER FINANCIAL LIABILITIES (CONT'D)

14A. Long term and short term loans

Long term loans amounting to $3,754,000 (31 March 2026: 5,729,000) bear fixed interest between 0% to 12.0% (31 March 2026: 0% to 12.0%) per annum. As at 30 June 2026, a $3,000,000 loan was guaranteed by an executive director.

Short term loans amounting to S$12,296,000 (31 March 2026: S$13,959,000) bear fixed interest between 0% to 12% (2025: 0% to 12%) per annum.

Amount of S$3,540,000 (31 March 2026: S$3,540,000) included in short term loans are secured by pledge over the inventories of the Group.
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14B. Trust receipt and bills payables

The credit facilities for trust receipts and bills payables provide among other matters for the following:

(a) A fixed and floating charge over security deposits, inventories and accounts receivables;
(b) Corporate guarantee by the Company;
(c) Joint guarantee by executive directors for certain facilities; and
(d) Compliance with certain covenants.

The period of financing under trust receipts was 90-120 days inclusive of suppliers' credit.

The interest rate applicable is 3.44% to 3.79% (31 March 2026: 3.44% - 3.79%) per annum as determined by the bank on the day of transaction or at such other rate at the sole discretion of the bank.

14C. Convertible bonds

On 3 August 2023, the Company issued 4% convertible bonds denominated in Singapore dollars with a nominal value of S$3,300,000. The convertible bonds have a maturity term of 36 months and a coupon rate of 4.00% per annum, payable annually in arrears. Additionally, Bondholders have the option to convert into ESG or exchange into Scorpio Electric Pte. Ltd. ("**SEC**") ordinary shares at conversion prices of S$0.45 per share (the "**ESG Conversion Price**") and S$74.72 per share (the "**SEC Conversion Price**") respectively, at any time commencing from the date of issuance.

Bondholders may opt to redeem up to 50% of the subscription amount in cash at maturity or, under specific conditions, such as SEC entering into a 'Business Combination Agreement' with a listed Special Purpose Acquisition Company ("**SPAC**") through a de-SPAC process, an Initial Public Offering of SEC, a Trade Sale of SEC, or the volume-weighted average price of the Company's shares reaching and/or exceeding S$0.60 per share for seven consecutive market days, to convert the Bonds to ESG shares at a conversion prices of S$ 0.45 per conversion share or SEC shares at a the conversion prices of S$ 74.72 per SEC conversion share, or in any combination of the abovementioned options.

The convertible bond is designated upon initial recognition as a financial liability measure at FVTPL in accordance with SFRS(I) 9 Financial Instruments. The fair value of the convertible bond at the reporting date was determined using a binomial valuation model. The valuation incorporated significant unobservable inputs, including the issuer's credit rating, share price, conversion price, trigger price, expected volatility, risk-free interest rate and credit spread. Accordingly, the fair value measurement is classified within Level 3 of the fair value hierarchy.

As at 31 March 2026, the fair value of the convertible bonds amounted to S$1,870,000 (2025: 3,300,000). During the financial year, a fair value gain of S$1,430,000 arising from the remeasurement of the convertible bonds was recognised in profit or loss

15. OTHER NON-FINANCIAL LIABILITIES

	Group	
	As at	
	30-Jun-26 S$'000	31-Mar-26 S$'000
Warranty provision	243	250
Deposits from customers (Note 15A)	12,548	11,186
Total	12,791	11,436

15A. Deposits from customers

Deposits from customers are not refundable and will be utilised upon purchases of automobiles by customers. These are expected to be recognised as revenue within a year.

16. CATEGORIES FINANCIAL ASSETS AND LIABILITIES

The following table categorises the carrying amount of financial assets and liabilities recorded as at 30 June 2026 and 31 March 2026:

	Group		Company	
	As at		As at	
	30-Jun-26	31-Mar-26	30-Jun-26	31-Mar-26
	S$'000	S$'000	S$'000	S$'000
Financial assets:				
Financial assets at amortised cost	6,728	9,257	9,935	9,771
Financial assets at FVTPL	139	139	139	139
	6,867	9,396	10,074	9,910
Financial liabilities:				
Financial liabilities at amortised cost	26,800	27,543	20,138	23,412
Financial liabilities at FVTPL	1,895	1,895	1,895	1,895
	28,695	29,438	22,033	25,307

17. SUBSEQUENT EVENTS

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

F. OTHER INFORMATION REQUIRED BY APPENDIX 7C OF THE CATALIST RULES

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

The condensed interim financial statements of EuroSports Global Limited (the "**Company**", together with its subsidiaries, the "**Group**") for the three months ended 30 June 2026 have not been audited or reviewed by the Company's auditors.

1a. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:
(a) Update on the efforts taken to resolve each outstanding audit issue.
(b) Confirmation from the Board 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.

The Company's auditors, RSM SG Assurance LLP, issued a disclaimer of opinion on the financial statements for the year ended 31 March 2026 in respect of the following matters:

(i) Going concern – The Group recorded a net loss of S$746,000 for the financial year ended 31 March 2026, with current liabilities exceeding current assets by S$6,547,000 for the Group and S$8,603,000 for the Company.

(ii) Impairment of intangible assets and prepayments – The auditors were unable to determine the recoverability of the Group's intangible assets of S$13,401,000 and prepayments of S$3,333,000. The Group continues to pursue funding and commercialisation plans for its electric motorcycle and will continue to assess the recoverability of these assets and provide the auditors with the necessary supporting information.

(iii) Recoverability of investment in and receivables from Scorpio Electric Pte. Ltd. – The auditors were unable to determine the recoverability of the Company's investment in Scorpio Electric Pte. Ltd. of S$4,236,000 and receivables due from Scorpio Electric Pte. Ltd. of S$9,389,000. The Company continues to monitor SEC's funding and commercialisation plans and assess the recoverability of these balances.

Notwithstanding the above, the Board has carefully reviewed the Group's financial position, cash flow forecasts and short-term funding requirements and is of the view that the Group will be able to meet its obligations as and when they fall due, taking into consideration the Group's projected operating cash flows, ongoing discussions with lenders and convertible bondholders regarding the extension and/or refinancing of borrowings, as well as the Group's ongoing funding initiatives and cost management measures. Accordingly, the Board remains satisfied that it is appropriate for the Group to prepare its financial statements on a going concern basis.

2. 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.

<u>Review of the Group's performance</u>

Revenue

Overall, the Group's revenue decreased by S$0.81 million or 10.0%, from S$8.08 million in 1QFY2026 to S$7.27 million in 1QFY2027. The automobiles distribution segment remained the primary revenue contributor of the Group. In line with the decrease in total revenue, revenue from automobiles distribution segment decreased by S$1.21 million or 16.9%, from S$7.14 million in 1QFY2026 to S$5.93 million in 1QFY2027.

Sales of merchandise, parts and servicing saw a slight increase of S$0.39 million or 29.3%, rising from S$0.94 million in 1QFY2026 to S$1.33 million in 1QFY2027.

Review of the Group's performance (Cont'd)

Cost of Sales

Cost of sales of the Group has decreased by S$0.31 million or 4.8%, to S$6.13 million in 1QFY2027 from S$6.44 million in 1QFY2026. This is in tandem with the decrease in revenue.

Gross Profit and Gross Profit Margin

Gross profit decreased by S$0.50 million or 30.4%, to S$1.14 million in 1QFY2027 from S$1.63 million in 1QFY2026. Also, gross profit margin of the Group decreased by 4.6 percentage point, from 20.2% in 1QFY2026 to 15.6% in 1QFY2027 mainly due to low margin generated from car sales in 1QFY2027 compared to 1QFY2026.

Other Income

Other income of the Group decreased by S$0.05 million or 16.7%, to S$0.25 million in 1QFY2027 from S$0.30 million in 1QFY2026, mainly due to lower commission and storage income recognised in 1QFY2027 compared to 1QFY2026

Other Gains / (Other losses), Net

Other losses, net of S$0.14 million in 1QFY2027 has increased by S$0.05 million or 55.6% from other losses, net S$ 0.09 million in 1QFY2026. This was mainly due to increase in adjustment in foreign exchange gain/(loss) and loss in disposal of fixed assets.

Marketing and Distribution Expenses

Marketing and distribution expenses of the Group increased by S$0.11 million or 157.1%, to S$0.18 million in 1QFY2027 from S$0.07 million in 1QFY2026. The increase was mainly due to reverse of over accrual in entertainment expenses in 1QFY2026.

Administrative Expenses

Administrative expenses of the Group decreased by S$0.34 million, or 16.4%, from S$2.07 million in 1QFY2026 to S$1.73 million in 1QFY2027. The decrease was mainly attributable to lower staff costs at Scorpio Electric Pte. Ltd., as well as the Group's management of operating expenses, including consultancy, travel and accommodation, and transport costs. The Group maintained a stable workforce during the period.

Finance Costs

Finance costs of the Group decreased by S$0.01 million or 2.6%, from S$0.39 million in 1QFY2026 to S$0.38 million in 1QFY2027,

Review of Group's Financial Position

Non-Current Assets

Non-current assets of the Group decreased by S$0.69 million, from S$16.21 million as at 31 March 2026 to S$15.52 million as at 30 June 2026. This is mainly due to a decrease in net book value of plant and equipment and right-of-use assets by S$0.70 million, partially offset by increase in intangible assets by S$0.01 million, which relates to development costs of electric motorcycle.

Current Assets

Current assets of the Group increased by S$2.35 million, from S$28.63 million as at 31 March 2026 to S$30.98 million as at 30 June 2026. This was mainly due to increase in (i) other non-financial assets by S$2.27 million and (ii) inventories by S$2.61 million, partially offset by decrease in (i) cash and cash equivalents of S$1.53 million and (ii) trade and other receivables by S$1.00 million. The increase was mainly due to deposit paid to the factory to secure the car's manufacturing slot.

Equity

Equity comprising share capital, other reserves, capital reserve, accumulated losses and non-controlling interest increased by S$1.05 million from 31 March 2026, mainly due to the new placement of shares, which raised approximately S$1.99 million and was completed in 1QFY2027.

Review of the Group's performance (Cont'd)

Non-Current Liabilities

Non-current liabilities of the Group decreased by S$1.98 million from S$5.73 million as at 31 March 2026 to S$3.75 million as at 30 June 2026. The decrease was related to reclassification from non-current liabilities to current liabilities as they are due within one year.

Current Liabilities

Current liabilities of the Group increased by S$2.58 million, from S$35.18 million as at 31 March 2026 to S$37.76 million as at 30 June 2026, mainly due to increase in (i) trade payables by S$1.83 million, and (ii) other non-financial liabilities by S$1.35 million, partially offset by decrease in (i) lease liabilities by S$0.43 million, and (ii) other financial liabilities by S$0.17 million. The increase was also attributable to the reclassification from non-current liabilities to current liabilities as they became due within one year.

Review of Group's Cash Flows

Net cash used in operating activities amounted to S$0.77 million in 1QFY2027. This was mainly due to positive operating cash flows before changes in working capital of S$0.01 million and net working capital outflow of S$0.78 million.

Net cash from investing activities amounted to S$0.12 million in 1QFY2027. This was mainly due to disposal of plant and equipment's of S$0.02 million and modification on right-of-use of S$0.11 million offset by addition to intangible assets of S$0.01 million.

Net cash from financing activities amounted to S$0.39 million in 1QFY2027. This was mainly due to proceeds from the issue of new placement shares of S$1.99 million offset by (i) repayment on loans of S$ 2.06 million, (ii) payment of lease liabilities of S$0.44 million and (iii) payment on loan interest of S$ 0.37 million.

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

The financial results are in line with the commentary provided in section F4 of the result announcement for the full year ended 31 March 2026 ("**FY2026**"). The 1QFY2027 revenue of S$7,27 million represents a decrease of S$0.81 million compared to 1QFY2026

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.

Ultra-luxury Automobile Distribution and Aftersales

The luxury automotive sector continues to operate against a backdrop of heightened macroeconomic uncertainty and evolving geopolitical developments, which have moderated consumer sentiment for large ticket purchase. The luxury vehicle segment continues to be affected by the elevated automotive taxes and a high cost of vehicle ownership, resulting in a more cautious purchasing environment for premium and ultra-luxury vehicles.

Despite these operating conditions, the Group remains resilient and is well positioned to capitalise on demand for its product offerings. The Group continues to maintain a healthy order book, underpinned by sustained customer interest in the Lamborghini Urus SE model range, including the recently unveiled Urus SE Tettonero Capsule and Urus SE Performante variants. Deliveries of the new Urus SE variants are expected to commence from Q3 FY2027, and the model is anticipated to contribute positively to the Group's performance in the coming quarters.

In addition, the Group's principal, Automobili Lamborghini, is expected to continue its product development initiatives with the introduction of the Lamborghini Temerario Spyder, a convertible supercar, and the Lamborghini Revuelto SV, a flagship lightweight supercar during FY2027. These product launches are expected to support customer engagement, sustain the Group's order book and provide a positive foundation for the Group's performance over the next reporting period and the ensuing 12 months.

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. (Cont'd)

<u>Electric Vehicle Manufacturer – Singapore's First Electric Motorcycle Manufacturer</u>

Our subsidiary, SEC, has achieved considerable progress in research and development, and is preparing for mass production of the Lambda Scorpii.

A throwback to 2025 - our Lambda Scorpii achieved European Whole Vehicle Type Approval, the first clean sheet designed electric motorcycle from Singapore to receive European Whole Vehicle Type Approval certification, meeting all the required European Union safety, environmental, and technical standards under Regulation (EU) No. 168/2013.

On 12 June 2026, our Lambda Scorpii secured Singapore's Land Transport Authority Vehicle Type Approval. Subsequently, on 13 July 2026, we have successfully registered the first Lambda Scorpii on Singapore roads, a historical milestone for SEC in Singapore.

While SEC continues to seek external funding sources to commence mass production, SEC is in the midst of establishing new distribution and aftersales channels in the Asia Pacific and European regions. We plan to grow our distributor and dealer network in over 10 to 15 cities across the Asia Pacific and European regions. We are also in discussions with potential strategic automotive partners, who will unlock operational synergistic value for future growth. The Group anticipates top line growth when we commence mass production and deliveries in 2028.

<u>Outlook</u>

Looking ahead, while macroeconomic and regulatory uncertainties are expected to persist, the Group remains confident in its strategic direction and operational agility. Supported by a diversified and increasingly electrified product portfolio, sustained brand desirability, and disciplined cost and capital management, the Group believes it is well placed to navigate market conditions. Over the next 12 months, the Group will remain focused on balancing prudent execution with selective growth opportunities to deliver sustainable, long-term value for shareholders.

5. Dividend information

5a. Current financial period reported on

Any dividend declared for the current financial period reported on?

No.

5b. Corresponding period of the immediate preceding financial year

Any dividend declared for the corresponding period of the immediately preceding financial year?

No.

5c. Date payable

Not applicable.

5d. Books closure date

Not applicable.

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

No dividend has been declared for the financial period ended 30 June 2026 as the Group is conserving cash for its business operations.

7. If the Group has obtained a general mandate from shareholders for interested person transactions, the aggregate value of such transactions as required under Rule 920(1)(a)(ii) of the Listing Manual of Singapore Exchange Securities Trading Limited. If no interested person transactions mandate has been obtained, a statement to that effect.

The Group has not obtained a general mandate from shareholders of the Company for interested person transactions. There were no interested person transactions of S$100,000 or more for 1QFY2027.

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

9. Disclosure required pursuant to Rule 706A of the Catalist Rules

None, as there is no acquisition or disposal transaction this quarter.

10. Confirmation pursuant to the Rule 705(5) of the Catalist Rules

The Board of Directors of the Company hereby confirm, to the best of their knowledge, nothing has come to its attention which may render financial results for the first quarter ended 30 June 2026 to be false or misleading in any material aspect.

On Behalf of the Board
EuroSports Global Limited

Goh Kim San
Executive Chairman
and Chief Executive Officer

Goh Kim Hup
Executive Director
and Deputy Chief Executive Officer

12 August 2026