LION ASIAPAC LIMITED

(Registration No: 196800586R)

Unaudited Condensed Interim Financial Statements

For the first quarter ended 30 September 2026

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A. Condensed interim consolidated statement of profit or loss and other comprehensive income

		The Group		
		First Quarter Ended		
	Note	30.9.2026 S$'000	30.9.2025 S$'000	+/- %
Revenue	7	4,125	8,036	(49)
Other income and gains	8	199	285	(30)
Goods, materials and consumables used		(2,931)	(6,224)	(53)
Contract cost recognised		(325)	(463)	(30)
Depreciation of property, plant and equipment		(10)	(11)	(9)
Depreciation of right-of-use assets		(74)	(71)	4
Amortisation of intangible assets		(9)	(9)	-
Employee benefits expense		(472)	(517)	(9)
Other expenses	9	(326)	(571)	(43)
Finance costs		(68)	(62)	10
Other losses	8	(40)	--	n.m.
Profit before tax		**69**	**393**	(82)
Income tax expense	10	(53)	(172)	(69)
Profit from continuing operations, net of tax		16	221	(93)
Discontinued operations				
Loss from discontinued operations, net of tax	11	--	(7,560)	n.m
Profit /(loss), net of tax		**16**	**(7,339)**	n.m

n.m - denotes not meaningful

A. Condensed interim consolidated statement of profit or loss and other comprehensive income (Cont'd)

	Note	The Group		
		First Quarter Ended		
		30.9.2026 S$'000	30.9.2025 S$'000	+/- %
Profit/(loss) attributabe to:				
Owners of the Company		12	(7,350)	n.m
Non-controlling interest		4	11	(64)
		16	(7,339)	n.m
Other comprehensive income:				
Items that will not be reclassified to profit or loss:				
Fair value changes on equity instruments at fair value through other comprehensive income	16	457	(100)	n.m
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating foreign operations		(343)	678	n.m
Other comprehensive income, net of tax		**114**	**578**	(80)
Total comprehensive income/(loss)		**130**	**(6,761)**	n.m
Total comprehensive income/(loss) attributable to:				
Owners of the Company		126	(6,772)	n.m
Non-controlling interests		4	11	(64)
		130	**(6,761)**	n.m
Earnings/(losses) per share				
Basic and diluted earnings/(losses) per share (cents)				
Continuing operations	12	**0.01**	**0.26**	
Discontinued operation	12	**--**	**(9.32)**	

n.m - denotes not meaningful

B. Condensed interim statements of financial position

	Note	The Group		The Company	
		30.9.2026 S$'000	30.6.2026 S$'000	30.9.2026 S$'000	30.6.2026 S$'000
ASSETS					
Non-current assets					
Property, plant and equipment	14	2,471	2,521	--	--
Right-of-use assets	14	514	597	--	--
Intangible assets	14	607	625	--	--
Investments in subsidiaries	15	--	--	38,816	38,991
Other financial assets	16	999	542	--	--
Total non-current assets		4,591	4,285	38,816	38,991
Current assets					
Inventories	17	5,375	5,751	--	--
Trade and other receivables	18	4,291	3,959	718	712
Contract assets	19	917	1,419	--	--
Other non-financial assets		367	288	13	22
Cash and cash equivalents	20	45,800	46,450	3,847	3,895
Total current assets		56,750	57,867	4,578	4,629
Total assets		**61,341**	**62,152**	**43,394**	**43,620**
EQUITY AND LIABILITIES					
Equity					
Share capital	21	36,494	36,494	36,494	36,494
Retained earnings		13,820	13,808	5,418	5,708
Other reserves		69	(45)	--	--
Capital and reserves attributable to owners of the Company		50,383	50,257	41,912	42,202
Non-controlling interests		1,001	997	--	--
Total equity		**51,384**	**51,254**	**41,912**	**42,202**
Non-current liabilities					
Deferred tax liabilities		132	137	--	--
Lease liabilities		201	279	--	--
Total non-current liabilities		333	416	--	--
Current liabilities					
Income tax payable		--	--	61	61
Borrowings	22	4,629	4,105	--	--
Lease liabilities		327	370	--	--
Trade and other payables		4,556	5,899	1,421	1,357
Contract liabilities	19	112	108	--	--
Total current liabilities		9,624	10,482	1,482	1,418
Total liabilities		**9,957**	**10,898**	**1,482**	**1,418**
Total equity and liabilities		**61,341**	**62,152**	**43,394**	**43,620**

C. Condensed interim statements of changes in equity

The Group

	Attributable to equity holders of the Company								
	Share capital S$'000	Fair value reserve S$'000	Currency translation reserve S$'000	Capital reserve S$'000	Statutory reserve S$'000	Retained earnings S$'000	Total S$'000	Non-controlling interests S$'000	Total S$'000
Opening balance at 1 July 2026	**36,494**	**533**	**(2,870)**	**2,112**	**180**	**13,808**	**50,257**	**997**	**51,254**
Income for the period	--	--		--	--	12	12	4	16
Other comprehensive income/(loss)	--	457	(343)	--	--	--	114	--	114
Total comprehensive income/(loss) for the period	--	457	(343)	--	--	12	126	4	130
Closing balance at 30 September 2026	**36,494**	**990**	**(3,213)**	**2,112**	**180**	**13,820**	**50,383**	**1,001**	**51,384**
Opening balance at 1 July 2025	**47,494**	**1,571**	**(14,218)**	**2,112**	**180**	**21,661**	**58,800**	**1,198**	**59,998**
Income/(loss) for the period	--	--	9,333	--	--	(7,350)	1,983	11	1,994
Other comprehensive (loss)/income	--	(100)	678	--	--	--	578	--	578
Total comprehensive (loss)/income for the period	--	(100)	10,011	--	--	(7,350)	2,561	11	2,572
Closing balance at 30 September 2025	**47,494**	**1,471**	**(4,207)**	**2,112**	**180**	**14,311**	**61,361**	**1,209**	**62,570**

C. Condensed interim statements of changes in equity (Cont'd)

The Company

	Share capital S$'000	Retained earnings S$'000	Total S$'000
Opening balance at 1 July 2026	**36,494**	**5,708**	**42,202**
Total comprehensive loss for the period	--	(290)	(290)
Closing balance at 30 September 2026	**36,494**	**5,418**	**41,912**
Opening balance at 1 July 2025	**47,494**	**8,313**	**55,807**
Total comprehensive income for the period	--	793	793
Closing balance at 30 September 2025	**47,494**	**9,106**	**56,600**

D. Condensed interim consolidated statements of cash flows

	The Group	
	First Quarter Ended	
	30.9.2026 S$'000	30.9.2025 S$'000
Cash flows from operating activities		
Profit before tax from continuing operations	69	393
Loss before tax from discontinued operation	--	(7,560)
Profit/(loss) before tax	69	(7,167)
Adjustments for :		
- Depreciation of property, plant and equipment	10	11
- Depreciation of right-of-use assets	74	71
- Amortisation of intangible assets	9	9
- Property, plant and equipment written off	--	88
- Loss on disposal of subsidiary (Note 11)	--	7,403
- Interest income	(106)	(169)
- Interest expense	68	74
- Reversal of impairment loss on trade receivables	(63)	--
- Unrealised currency translation differences	49	(107)
Operating cash flows before changes in working capital	**110**	**213**
- Inventories	282	(830)
- Trade and other receivables	(357)	28
- Other non-financial assets	(123)	1,399
- Contract assets	480	--
- Contract liabilities	4	--
- Trade and other payables	(1,484)	(45)
Net cash flows from operations	(1,088)	765
Income tax paid, net	(33)	(128)
Net cash flows (used in)/from operating activities	**(1,121)**	**637**
Cash flows from investing activities		
Proceeds from disposal of subsidiaries, net of cash	--	10,008
Purchases of property, plant and equipment	--	(122)
Interest received	145	246
Net cash flows from investing activities	**145**	**10,132**
Cash flows from financing activities		
Repayment of lease liabilities	(120)	(115)
Repayment of borrowing	(2,761)	(3,089)
Proceed from borrowing	3,353	2,887
Interest paid	(59)	(57)
Net cash flows from/(used in) financing activities	**413**	**(374)**

D. Condensed interim consolidated statements of cash flows (Cont'd)

	The Group	
	First Quarter Ended	
	30.9.2026 S$'000	30.9.2025 S$'000
Net (decrease)/increase in cash and cash equivalents	**(563)**	**10,395**
Cash and cash equivalents, statement of cash flows, begining balance	15,788	15,207
Effects of currency translation on cash and cash equivalents	(49)	620
Movement in cash subject to foreign exchange control	(9)	(599)
Cash and cash equivalents, statement of cash flows, ending balance (Note 20)	**15,167**	**25,623**

Reconciliation of liabilities arising from financing activities:

	Opening balance S$000	Proceeds, principal and interest payments S$000	Non-cash changes: Disposal of subsidiary S$000	Non-cash changes: Interest expense S$000	Non-cash changes: Foreign exchange movement S$000	Closing balance S$000
30.9.2026						
Lease liabilities	649	(120)	–	8	(9)	528
Borrowings	4,105	533	–	59	(68)	4,629
30.9.2025						
Lease liabilities	1,489	(115)	(966)	5	4	417
Borrowings	4,589	(259)	–	57	114	4,501

E. Notes to the condensed interim consolidated financial statements

1. Corporate information

Lion Asiapac Limited (the "Company" and together with its subsidiaries, the "Group") is listed on the Singapore Exchange Securities Trading Limited ("SGX-ST"), incorporated and domiciled in Singapore with limited liabilities. The address of its registered office is 10 Arumugam Road, #10-00 LTC Building A, Singapore 409957. The financial statements are presented in Singapore dollars and they cover the Company (referred to as "parent") and the subsidiaries.

The principal activities of the Group are:

(a) Supply of roofing solutions for metal roofing and wall cladding;
(b) Trading of mining equipment; and
(c) Investment holding.

2. Basis of preparation

The interim financial statements for the first quarter ended 30 September 2026 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes were included to explain events and transactions that were 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 30 June 2026.

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

The condensed interim financial statements are presented in Singapore dollars ("SGD" or "S$") and all values in the tables are recorded to the nearest thousand ("S$'000") excepts when otherwise indicated.

2.1. Changes and adoption of financial reporting standards

For the current reporting period new or revised financial reporting standards were issued by the Singapore Accounting Standards Council. None had a material impact on financial statements of the reporting entity.

New and revised standards not yet effective.

New standards, amendments, and interpretations issued as of the balance sheet date that are not yet effective for the financial period ended 30 September 2026, and for which early application is permitted, have not been applied. None of these are expected to have a significant effect on the financial statements of the Group and the Company other than changes in the presentation of the financial statements as required by SFRS(I) 18 *Presentation and Disclosure in Financial Statements.*

E. Notes to the condensed interim consolidated financial statements (Cont'd)

2.2. Critical accounting estimates, assumptions and judgements

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 consolidated financial statements as at, and for the year ended, 30 June 2026.

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

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial period are included in the following notes:

- Note 7 – Assessment of revenue recognition of construction activities
- Note 14 – Assessment of impairment loss on property, plant and equipment, right-of-use assets and intangible assets
- Note 15 – Assessment of impairment loss on investment in subsidiaries and long-term receivables from subsidiaries
- Note 17 – Assessing loss allowance on inventories
- Note 18 – Assessment of expected credit loss on trade receivable

3. Seasonal operations

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

E. Notes to the condensed interim consolidated financial statements (Cont'd)

4. Related party transactions

	First quarter ended	
	30.9.2026	30.9.2025
	S$'000	S$'000
Significant related party transactions:		
Revenue - sale of goods and services	147	2,304
Purchases of goods	**–**	(56)
Rental paid / payable	**–**	(19)
Penalties from shortfall on minimum purchases	**–**	153

5. Financial information by continuing operations segments

The segments and the types of products and services are as follows:

a) Supply of roofing solutions – total solution provider for metal roofing and wall cladding.
b) Trading – trading of mining equipment.
c) Investment holding – managing investments.

The Group	**Supply roofing solution S$'000**	**Trading S$'000**	**Investment holding S$'000**	**Total S$'000**
Financial period ended 30 September 2026				
Revenue	**4,035**	**90**	**–**	**4,125**
Segment results	**224**	**(197)**	**(117)**	**(90)**
Other income and gains	**76**	**90**	**33**	**199**
Other losses	**–**	**–**	**(40)**	**(40)**
Profit before tax				**69**
Income tax expense				**(53)**
Profit for the period				**16**
Non-cash expenses				
Depreciation and amortisation	**92**	**1**	**–**	**93**
Reportable segment assets and consolidated total assets	**19,699**	**22,508**	**19,134**	**61,341**
Reportable segment liabilities	**7,732**	**784**	**1,309**	**9,825**
Unallocated:				
Deferred tax liabilities				**132**
Consolidated total liabilities				**9,957**

E. Notes to the condensed interim consolidated financial statements (Cont'd)

5. Financial information by continuing operations segments (Cont'd)

The Group	Supply roofing solution S$'000	Trading S$'000	Investment holding S$'000	Total S$'000
Financial period ended 30 September 2025				
Revenue	5,921	2,115	–	8,036
Segment results	270	26	(188)	108
Other income and gains	23	114	148	285
Other losses	–	–	–	–
Profit before tax				393
Income tax expense				(172)
Profit for the period				221
Non-cash expenses				
Depreciation and amortisation	89	2	–	91
Reportable segment assets and consolidated total assets	21,509	21,367	30,714	73,590
Reportable segment liabilities	9,042	439	1,409	10,890
Unallocated:				
Deferred tax liabilities				130
Consolidated total liabilities				11,020
Other reportable segment item				
Capital expenditure	10	–	–	10

Geographical information

As at 30 September 2026, the Group's business segments mainly operated in below geographical areas:

Malaysia	–	the main activity is trading, and provider of roofing solutions.
Singapore	–	the main activity is investment holding.

	Revenue First quarter ended		Non-current assets	
	30.9.2026	30.9.2025	**30.9.2026**	30.6.2026
	S$'000	S$'000	**S$'000**	S$'000
Malaysia	**4,125**	8,036	**3,581**	3,731
Singapore	**–**	–	**1,010**	554
	4,125	8,036	**4,591**	4,285

E. Notes to the condensed interim consolidated financial statements (Cont'd)

6. Financial assets and financial liabilities

The following table categorises the carrying amount of financial assets and liabilities recorded at the end of the reporting period:

	Group		Company	
	30.9.2026	30.6.2026	**30.9.2026**	30.6.2026
	S$'000	S$'000	**S$'000**	S$'000
Financial assets:				
Financial assets at amortised cost	**50,091**	50,409	**4,565**	4,607
Financial assets at fair value through other comprehensive income	**999**	542	**–**	–
At end of the period	**51,090**	50,951	**4,565**	4,607
Financial liabilities:				
Financial liabilities at amortised cost	**9,713**	10,653	**1,421**	1,357
At end of the period	**9,713**	10,653	**1,421**	1,357

7. Revenue

Revenue from contracts with customers

	First quarter ended	
	30.9.2026	30.9.2025
	S$'000	S$'000
Sale of goods	**3,669**	7,477
Revenue from construction contracts	**456**	559
	4,125	8,036

Sale of goods are recognised based on point in time and the revenue from construction contracts are recognised over time.

8. Other income and gains

	First quarter ended	
	30.9.2026	30.9.2025
	S$'000	S$'000
Other income and gains:		
Interest income	**106**	158
Foreign exchange translation gains	**–**	90
Rental recharged	**27**	27
Management fee income	**3**	3
Reversal of impairment loss on trade receivables	**63**	–
Other	**–**	7
	199	285

E. Notes to the condensed interim consolidated financial statements (Cont'd)

8. Other income and gains (Cont'd)

	First quarter ended	
	30.9.2026	30.9.2025
	S$'000	S$'000
Other losses:		
Foreign exchange translation loss	**(40)**	–
	(40)	–
Net	**159**	285

9. Othe expenses

The major and other selected components include the following:

	First quarter ended	
	30.9.2026	30.9.2025
	S$'000	S$'000
Directors' fee	**36**	41
Legal fee	**–**	7
Professional fee	**36**	42
Transportation expenses	**9**	204
Sub-contractor fee	**59**	69

10. Income tax

	First quarter ended	
	30.9.2026	30.9.2025
	S$'000	S$'000
Current tax expenses:		
Current tax expense	**55**	174
Deferred tax income:		
Deferred tax income	**(2)**	(2)
Total income tax expense	**53**	172

E. Notes to the condensed interim consolidated financial statements (Cont'd)

11. Loss from discontinued operations, net of tax

On 29 May 2025, the Group announced that it had entered into an amended and restated share purchase agreement with B.C. Ltd. for the proposed disposal of the entire issued share capital of Compact Energy Sdn. Bhd. ("CESB") subject to the terms of the agreement. The sale was completed on 2 September 2025.

The results of CESB are as follows**:**

	1.7.2025 to 2.9.2025 S$'000
Revenue	2,400
Other income and gains	362
Goods, materials and consumable used	(1,584)
Depreciation of property, plant and equipment	--
Depreciation of right-of-use assets	--
Employee benefits expenses	(331)
Other expenses	(983)
Finance costs	(12)
Other losses	(9)
Loss before tax from discontinued operations	(157)
Income tax expenses	--
Loss from discontinued operation, net of tax	(157)
Loss on disposal of subsidiary	(7,403)
	(7,560)
Loss attributable to:	
Owner of the Company	(7,560)

(a) Details of the disposal:

	As at 2.9.2025 S$'000
Total sale consideration	14,863
Less:	
Carrying amount of net assets disposed	(12,386)
Derecognition of currency translation reserve	(9,333)
Disposal costs	(547)
Total loss on disposal of subsidiary	(7,403)

E. Notes to the condensed interim consolidated financial statements (Cont'd)

11. Loss from discontinued operations, net of tax (Cont'd)

The cash flows of the discontinued operations for the prior year, which have been included in the consolidated financial statements, were as follows:

	Group
	2.9.2025
	S$'000
Operating cash flows	(407)
Investing activities	53
Financing activities	176
Total cash flows	(178)

12. Earnings/(losses) per share

	Continuing Operations		Discontinued Operation		Total	
	30.9.2026	30.9.2025	**30.9.2026**	30.9.2025	**30.9.2026**	30.9.2025
Earnings/(losses), net of tax attributable to owners of the Company (S$'000)	**12**	210	--	(7,560)	**12**	(7,350)
Weighted average number of ordinary shares ('000) (Note 21)	**81,105**	81,105	--	81,105	**81,105**	81,105
Earnings/(losses) per share (cents)	**0.01**	0.26	--	(9.32)	**0.01**	(9.06)

The diluted losses per share were the same as the basic losses per share as there were no share options outstanding (30.6.2026: Nil).

13. Net asset value

	Group		Company	
	30.9.2026	30.6.2026	**30.9.2026**	30.6.2026
Net asset value per ordinary share (cents)	**62.12**	61.97	**51.68**	52.03

14. Property, plant and equipment, right-of-use assets and intangible assets

The Group used the cost approach (depreciated replacement cost method) in determining fair value less cost of disposal for its property, plant and equipment ("PPE"), and the discounted cash flow approach for right-of-use assets ("ROU"), and fair value less costs of disposal or value-in-use calculations method for intangible assets ("IA").

There is no impairment considered necessary for the PPE, ROU and IA for the current financial reporting period.

E. Notes to the condensed interim consolidated financial statements (Cont'd)

15. Investments in subsidiaries

	Company	
	30.9.2026	30.6.2026
	S$'000	S$'000
Unquoted equity shares at cost	**9,235**	9,235
Loan receivables [a][b]	**115,109**	115,042
Allowance for impairment	**(85,528)**	(85,286)
Carrying value	**38,816**	38,991

[a] Loan receivables from subsidiaries are classified as investment in subsidiaries as the Company does not expect settlement of these in the near future, and is considered part of the net investment in the subsidiaries.

[b] Loan receivables from subsidiaries were also subject to expected credit loss ("ECL") assessment using the general approach. These balances are not expected to be settled in the near future and are long aged. Net tangible assets / liabilities of the relevant subsidiaries were assessed to be a reasonable basis upon which the lifetime ECL was determine.

	Company	
	30.9.2026	30.6.2026
	S$'000	S$'000
Movements during the year:		
Balance at beginning of the period	**38,991**	42,545
Allowance of impairment loss [c]	**(242)**	(3,255)
Additions/(repayment) of loan receivables	**67**	(299)
Balance at end of the period	**38,816**	38,991
Movements in allowance for impairment:		
Balance at beginning of the period	**85,286**	82,031
Allowance of impairment loss to profit or loss of the Company [c]	**242**	3,255
Balance at end of the period	**85,528**	85,286

[c] The net tangible assets / liabilities of relevant subsidiaries were considered to assess the allowance for impairment or expected credit loss as these were deemed to reasonably approximate their carrying amount. The allowance for impairment and credit loss amounting to S$242,000 (2026 :S$3,255,000) arose out of a decline in the performance of certain subsidiaries.

16. Other financial assets

	Group	
	30.9.2026	30.6.2026
	S$'000	S$'000
Movements during the period:		
Fair value at beginning of the period	**542**	1,580
Increase/(decrease) in fair value through other comprehensive income	**457**	(1,038)
Fair value at end of the period	**999**	542

Other financial assets comprised mainly of quoted shares of Mindax Limited, which is listed on the Australian Securities Exchange ("ASX"). This investment is classified as level 1 in the fair value hierarchy as it is traded in an active market.

E. Notes to the condensed interim consolidated financial statements (Cont'd)

17. Inventories

	Group	
	30.9.2026	30.6.2026
	S$'000	S$'000
Raw materials and consumables	**6,323**	6,656
Finished goods	**109**	169
Allowance	**(1,057)**	(1,074)
	5,375	5,751

Inventories are stated after allowance. Movement in allowance:

	Group	
	30.9.2026	30.6.2026
	S$'000	S$'000
Movements in above allowance:		
At beginning of the period	**1,074**	137
Charge to profit or loss included in other losses	**--**	921
Foreign exchange adjustments	**(17)**	16
At end of the period	**1,057**	1,074

18. Trade and other receivables

The impairment allowance was based on the individual assessment of the large balances and the use of a matrix for the smaller balances based on its historical observed default rates (over a period of certain months) over the expected life of the trade receivables and was adjusted for forward-looking estimates. At each reporting date, the historical observed default rates were updated and changes in the forward-looking estimates were analysed. The loss allowance was determined for trade receivables as follows:

Aging analysis of trade receivables that are past due:

Group	**Gross amount** **S$'000**	**Impairment allowance** **S$'000**
30.9.2026:		
Within credit limit	**2,451**	**14**
1 to 30 days past due	**713**	**4**
31 to 60 days past due	**226**	**1**
61 to 90 days past due	**54**	**–**
Over 90 days past due	**215**	**315**
Total	**3,659**	**334**

Group	Gross amount S$'000	Impairment allowance S$'000
30.6.2026:		
Current	2,428	14
1 to 30 days past due	480	4
31 to 60 days past due	76	1
61 to 90 days past due	59	--
Over 90 days past due	332	319
Total	3,375	338

The Group has carefully assessed the historical payment pattern up to the date of the announcement and concluded that there were no significant changes in credit risk by comparing the debtor's credit risk at initial recognition with the credit risk at the reporting date.

E. Notes to the condensed interim consolidated financial statements (Cont'd)

19. Contract assets/(liabilities)

	Group	
	30.9.2026	30.6.2026
	S$'000	S$'000
Balance at beginning of the period	**1,311**	169
Construction contracts revenue recognised	**456**	4,076
Progress billing issued	**(942)**	(2,953)
Foreign exchange adjustments	**(20)**	19
Balance at end of the period	**805**	1,311
Analysed by:		
Contract assets	**917**	1,419
Contract liabilities	**(112)**	(108)
	805	1,311
Contract costs recognised as an expense	**325**	3,202

20. Cash and cash equivalents

	Group		Company	
	30.9.2026	30.6.2026	**30.9.2026**	30.6.2026
	S$'000	S$'000	**S$'000**	S$'000
Cash at bank and on hand	**6,486**	7,440	**3,847**	3,895
Fixed deposits [a]	**39,314**	39,010	**–**	–
Cash at end of the period	**45,800**	46,450	**3,847**	3,895

Cash and cash equivalents in the statement of cash flows:

	Group	
	30.9.2026	30.6.2026
	S$'000	S$'000
Amount as shown above	**45,800**	46,450
Cash subjected to foreign exchange control [b]	**(28,258)**	(28,249)
Fixed deposits pledged for bank facilities [a]	**(2,375)**	(2,413)
Cash and cash equivalents in the statement of cash flows	**15,167**	15,788

[a] Part of the fixed deposits are pledged to a bank for bank facilities granted to a subsidiary.

[b] Subject to regulations of foreign exchange control in the People's Republic of China ("PRC") that require the approval of State Administration of Foreign Exchange, prior to withdrawal of funds.

E. Notes to the condensed interim consolidated financial statements (Cont'd)

21. Share capital

	Number of shares issued '000	Share capital S$'000
Group and Company		
Ordinary shares of no par value:		
Balances as at 1.7.2024 and 30.6.2025	**81,105**	**47,494**
Capital reduction	**–**	**(11,000)**
Balances as at 30.6.2026 and 30.9.2026	**81,105**	**36,494**

There were no outstanding share options, treasury shares and subsidiary holdings as at 30 September 2026 and 30 June 2026.

The capital reduction exercise was carried out by the Company, reducing the issued and fully paid-up capital of the Company from S$47,494,000 to S$36,494,000, by way of a cash distribution to ordinary shareholders of an aggregate amount of S$11,000,000. Subsequent to the EGM approval on 18 August 2025, the exercise was completed and announced on 10 October 2025.

22. Borrowings

	Group	
	30.9.2026 S$'000	30.6.2026 S$'000
Bank borrowings	**4,629**	4,105

These borrowings are secured by the subsidiary's fixed deposits, a debenture over its fixed and floating assets, and a corporate guarantee issued by the Company.

23. Subsequent events

There were no subsequent events which have led to adjustment to this set of interim financial statements.

Other information Required by Listing Rule Appendix 7.2

F. Other information required by Listing Rule Appendix 7.2

1. Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard)

The condensed consolidated balance sheet of the Company and the Group as at 30 September 2026 and the related condensed consolidated income statement and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the period then ended and certain explanatory notes have not been audited or reviewed.

2. Review of the performance of the group

Turnover and net earnings from continuing operations

The Group's revenue decreased by 49% to S$4.1 million, primarily attributable to lower trading orders and a decrease in the supply of roofing solutions.

Other income decreased by 30% to S$0.2 million mainly due to lower interest income and the absence of foreign exchange translation gains, partially offset by the reversal of impairment losses on trade receivables.

The decreases in both the purchases of inventories and contract costs recognised, were consistent with the lower level of business activity and the decline in revenue.

Other expenses decreased by 43% to S$0.3 million, primarily due to lower transportation costs associated with the lower trading orders.

Income tax expense decreased by 69% to S$53,000, mainly due to lower tax expenses from both trading and roofing solutions.

For the segmental results, roofing solutions recorded a profit of S$0.2 million, while trading and investment registered losses of S$0.2 million and S$0.1 million, respectively.

Overall, the Group recorded a profit after tax of S$16,000 for the quarter, against a profit after tax of S$0.2 million from continuing operations in the corresponding quarter.

Financial position

As of 30 September 2026, the Group's assets and liabilities stood at S$61.3 million and S$10.0 million, respectively. Shareholders' equity, including non-controlling interests, amounted to S$51.4 million.

Right-of-use assets ("ROU assets") decreased by S$83,000 to S$0.5 million, primarily due to amortisation during the current financial quarter.

Other financial assets increased by S$0.5 million to S$1.0 million, owing to an increase in the share price of Mindax Limited.

F. Other information required by Listing Rule Appendix 7.2 (Cont'd)

2. Review of the performance of the group (Cont'd)

Financial position (Cont'd)

Contract assets decreased by S$0.5 million to S$0.9 million, primarily owing to billings to contract's customers.

Advance payments to trading's suppliers have increased 'Other non-financial assets' by S$0.1 million to S$0.4 million.

Payments to lease has reduced lease liabilities, comprising current and non-current portions, by S$0.1 million to S$0.5 million.

Additional short-term bank facilities to support the roofing's working capital have increased borrowings by S$0.5 million to S$4.6 million.

Settlement to suppliers has reduced 'Trade and other payables' by S$1.3 million to S$4.5 million.

Statement of cash flow

The Group recorded net cash used in operating activities of S$1.1 million, mainly due to payments to suppliers, partially offset by a decrease in contract assets following billings to customers for contracted projects.

Net cash generated from investing activities amounted to S$0.1 million, primarily attributable to interest received.

Net cash generated from financing activities amounted to S$0.4 million, mainly due to the drawdown of borrowings of S$3.4 million, partially offset by repayments of borrowings and lease liabilities totalling S$2.9 million.

Overall, the Group's cash and cash equivalents decreased by S$0.6 million to S$15.2 million as at 30 September 2026, as reported in the consolidated statement of cash flows. Including cash and cash equivalents subject to foreign exchange controls and fixed deposits pledged as security for banking facilities, the Group's total cash and cash equivalents, as reported in the balance sheet, amounted to S$45.8 million as at 30 September 2026.

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

There were no forecasts or prospectus statements previously disclosed.

F. Other information required by Listing Rule Appendix 7.2 (Cont'd)

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 operating period and the next 12 months

Amid the continued global economic uncertainty, the Group expects to operate in a more challenging and competitive business landscape. We will remain focused on prudent cost management, enhancing operational efficiency and strengthening customer relationships to mitigate business risks and sustain its competitiveness in the market.

Additionally, the Group will continue to adopt a cautious approach in identifying and evaluating potential investment opportunities, with the aim to supporting sustainable growth and enhancing long-term shareholder value.

5. Dividend

(a) Current Financial Period Reported On

None.

(b) Corresponding Period of the Immediately Preceding Financial Year

None.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

6. If no dividend has been declared/recommended, a statement to that effect

There were no dividends declared as the Company considered it necessary to conserve cash for future operations in view of the Group's business strategy.

F. Other information required by Listing Rule Appendix 7.2 (Cont'd)

7. Interested person transactions

Interested Person Transactions ("IPTs")

The Group has obtained a general mandate from shareholders for IPTs.

Details of the IPTs for the quarter ended 30 September 2026 are disclosed as below:

Name of Interested Person	Nature of relationship	Aggregate value of all IPTs during the financial year under review (excluding transactions less than S$100,000 and transactions conducted under IPT Mandate pursuant to Rule 920)	Aggregate value of all IPTs conducted under IPT Mandate pursuant to Rule 920 (excluding transactions less than S$100,000)
Nil	Nil	Nil	Nil

8. Confirmation by Directors Pursuant to Rule 705(5) of the SGX Listing Manual

The directors confirmed that, to the best of their knowledge, nothing has come to their attention which may render the interim financial results of the Company for the first quarter ended 30 September 2026 to be false or misleading in any material aspects.

9. Confirmation pursuant to Rule 720(1) of the Listing Manual

The Company confirmed that it has obtained the undertakings from all its directors and executive officers in the format set out in Appendix 7.7 under Rule 720(1) of the Listing Manual.

BY ORDER OF THE BOARD
LION ASIAPAC LIMITED

Kem Huey Lee Sharon
Company Secretary

Singapore, 30 October 2026