

(Company Registration No. 198304656K) (Incorporated in Singapore)

# UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2025

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# CONDENSED INTERIM CONSOLIDATED STATEMENT A. OF COMPREHENSIVE INCOME

n.m - "not meaningful" \$- SGD

	Group			
	Note	Note Half Year Ended		
	_	30-Sep-25	30-Sep-24	Change
		\$ '000	\$ '000	%
Revenue	4	20,642	17,622	17%
Cost of sales		(19,752)	(17,340)	14%
Gross profit	-	890	282	216%
Other income	5	153	235	-35%
Selling & distribution expenses		(192)	(189)	2%
Administrative expenses		(767)	(845)	-9%
Other losses and gain, net	6	(19)	220	n.m
Finance costs	7 _	(13)	(15)	-13%
Profit/(loss) before income tax	7	52	(312)	n.m
Income tax expense	8 _	9	(4)	n.m
Net profit/(loss) for the financial period		61	(316)	n.m
Other comprehensive loss:  Items that may be reclassified subsequently to profit or loss:  Exchange difference arising from translation of foreign				
operations		(123)	(410)	-70%
Other comprehensive loss for the financial period, net of income tax:	_	(123)	(410)	-70%
Total comprehensive loss for the financial period	-	(62)	(726)	-91%
F	=	(02)	(120)	0170
Net profit/(loss) attributable to:				
Equity holders of the Company		18	(288)	n.m
Non-Controlling interests	=	43	(28)	n.m
Total comprehensive (loss)/income attributable to:				
Equity holders of the Company		(105)	(698)	-85%
Non-controlling interests		43	, ,	
Tron controlling interests	=	43	(28)	n.m
Earnings/(loss) per share attributable to equity the Company (Cents per share)				
Basic and diluted earnings/(loss) per share	20	0.004	(0.06)	-106%
	=			

# B. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

		Group		Comp	any
	Note_	As at 30-Sep-25	As at 31-Mar-25	As at 30-Sep-25	As at 31-Mar-25
		\$'000	\$'000	\$'000	\$'000
ASSETS		·	·	·	•
Non-current assets					
Investment in subsidiaries	10	_	-	9,006	9,502
Financial assets, at fair value through profit or loss ("FVPL")	11	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred tax assets	22	17	_	_	_
Plant and equipment	9	67	114	-	_
Total non-current assets	<u> </u>	84	114	9,006	9,502
Current assets					
Cash and cash equivalents	12	2,099	1,192	75	19
Trade and other receivables	13	7,540	7,856	33	23
Inventories	14	1,009	247	-	_
Total current assets		10,648	9,295	108	42
Total assets	_	10,732	9,409	9,114	9,544
Equity attributable to equity holders of the Company					
Share capital	18	144,762	144,762	144,762	144,762
Other reserves	19	15,623	15,746	18,085	18,085
Accumulated losses		(154,031)	(154,049)	(154,242)	(153,722)
		6,354	6,459	8,605	9,125
Non-Controlling interests		(99)	(142)	-	-
Total equity		6,255	6,317	8,605	9,125
Non-current liability					
Borrowings	15	_	13	-	_
Total non-current liability		-	13	-	-
Current liabilities					
Borrowings	15	893	761	-	_
Trade and other payables	16	3,584	2,318	509	419
Total current liabilities		4,477	3,079	509	419
Total liabilities		4,477	3,092	509	419
Total liabilities and equity	_	10,732	9,409	9,114	9,544
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#### C. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

Share capital	Capital reduction reserve	Treasury shares	Foreign currency translation reserve	Other reserves total	Accumulated losses	Non Controlling interests	Total equity
\$ '000	\$ '000	\$ '000	\$ '000	\$ '000	\$ '000	\$ '000	\$ '000
144,762	18,384	(299)	(2,339)	15,746	(154,049)	(142)	6,317
-	-	-	-	-	18	43	61
-	-	-	(123)	(123)	-	-	(123
-	-	-	(123)	(123)	18	43	(62
144,762	18,384	(299)	(2,462)	15,623	(154,031)	(99)	6,255
144,762	18,384	(299)	(2,205)	15,880	(152,528)	(158)	7,956
-	-	-	-	-	(288)	(28)	
			(410)	(410)	-		(410
-		_	(410)	(410)	(288)	(28)	(726
144,762	18,384	(299)	(2,615)	15,470	(152,816)	(186)	7,230

# **GROUP**

## Bal at 01/04/2025

Profit for the financial period

Other comprehensive loss for the financial period

Exchange differences arising from translation of foreign operations

Total comprehensive loss for the financial period Bal at 30/09/2025

## **GROUP**

#### Bal at 01/04/2024

Loss for the financial period

Other comprehensive loss for the financial period

Exchange differences arising from translation of foreign operations

Total comprehensive loss for the financial period

Bal at 30/09/2024

# D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

Malf Year Index   Malf Year Index			Group		
Operating activities         \$'000         \$'000           Profit/(loss) before income tax         7         52         (312)           Adjustments for:         1         -         15           Interest expense         7         -         15           Interest income         7         -         (1)           Depreciation of plant and equipment         7         47         47           Write back of long outstanding payables         (52)         -           Foreign exchange differences         (49)         (362)           Operating loss before working capital changes         (1)         (613)           Working capital changes:         316         (486)           Trade and other receivables         316         (486)           Inventories         (762)         1,742           Trade and other payables         1,266         (2)           Cash generated provided by operations         819         641           Income tax paid         (8)         (4)           Net cash provided by operating activities         811         637           Financing activities         (36)         (34)           Interest paid         -         (15)           Repayment of lease liabilities			Half Year Ended		
Operating activities           Profit/(loss) before income tax         7         52         (312)           Adjustments for:         Interest expense         7         -         15           Interest income         7         -         (1)           Depreciation of plant and equipment         7         47         47           Write back of long outstanding payables         (52)         -           Foreign exchange differences         (49)         (362)           Operating loss before working capital changes         (1)         (613)           Working capital changes:         316         (486)           Trade and other receivables         316         (486)           Inventories         (762)         1,742           Trade and other payables         1,266         (2)           Cash generated provided by operations         819         641           Income tax paid         (8)         (4)           Net cash provided by operating activities         811         637           Financing activities         (36)         (34)           Interest paid         -         (15)           Repayment of lease liabilities         (36)         (34)           Loan from a related party </th <th></th> <th>Note _</th> <th>30-Sep-25</th> <th>30-Sep-24</th>		Note _	30-Sep-25	30-Sep-24	
Profit/(loss) before income tax         7         52         (312)           Adjustments for:         Interest expense         7         -         15           Interest income         7         -         15           Interest income         7         -         15           Interest income         7         -         -         (1)           Depreciation of plant and equipment         7         -         (1)           Profit/(loss)         -         -         (1)           Working back of long outstanding payables         (52)         -           Foreign exchange differences         (49)         (362)           Operating loss before working capital changes         -         (1)         (613)           Working capital changes:         -         -         (486)           Inventions         -         -         (2)           Cash generated provided by operations         -         -         (2)           Cash generated provided by operating activities         - <td row<="" th=""><th></th><th></th><th>\$'000</th><th>\$'000</th></td>	<th></th> <th></th> <th>\$'000</th> <th>\$'000</th>			\$'000	\$'000
Adjustments for:  Interest expense	Operating activities				
Interest expense         7         -         15           Interest income         7         -         (1)           Depreciation of plant and equipment         7         47         47           Write back of long outstanding payables         (52)         -           Foreign exchange differences         (49)         (362)           Operating loss before working capital changes         (1)         (613)           Working capital changes:         316         (486)           Inventories         (762)         1,742           Trade and other receivables         316         (486)           Inventories         (762)         1,742           Trade and other payables         1,266         (2)           Cash generated provided by operations         819         641           Income tax paid         (8)         (4)           Net cash provided by operating activities         811         637           Financing activities           Interest paid         -         (15)           Repayment of lease liabilities         (36)         (34)           Loan from a related party         15         300         128           Repayment of loan from a related party/ immediate holding corporation <td< td=""><td>Profit/(loss) before income tax</td><td>7</td><td>52</td><td>(312)</td></td<>	Profit/(loss) before income tax	7	52	(312)	
Interest income	Adjustments for:				
Depreciation of plant and equipment         7         47         47           Write back of long outstanding payables         (52)         -           Foreign exchange differences         (49)         (362)           Operating loss before working capital changes         (1)         (613)           Working capital changes:         316         (486)           Inventories         (762)         1,742           Trade and other payables         (762)         1,742           Trade and other payables         1,266         (2)           Cash generated provided by operations         819         641           Income tax paid         (8)         (4)           Net cash provided by operating activities         811         637           Financing activities         (36)         (34)           Interest paid         -         (15)           Repayment of lease liabilities         (36)         (34)           Loan from a related party         15         300         128           Repayment of loan from a related party/ immediate holding corporation         15         (134)         (540)           Net cash provided by/(used in) financing activities         130         (461)           Net increase in cash and cash equivalents         941	•	7	-		
Write back of long outstanding payables         (52)         -           Foreign exchange differences         (49)         (362)           Operating loss before working capital changes         (1)         (613)           Working capital changes:         316         (486)           Trade and other receivables         (762)         1,742           Inventories         (762)         1,742           Trade and other payables         1,266         (2)           Cash generated provided by operations         819         641           Income tax paid         (8)         (4)           Net cash provided by operating activities         811         637           Financing activities         (36)         (34)           Interest paid         -         (15)           Repayment of lease liabilities         (36)         (34)           Loan from a related party         15         300         128           Repayment of loan from a related party/ immediate holding corporation         15         (134)         (540)           Net cash provided by/(used in) financing activities         130         (461)           Net increase in cash and cash equivalents         941         176           At beginning of the financial period         1,192 <t< td=""><td>Interest income</td><td>7</td><td>-</td><td>(1)</td></t<>	Interest income	7	-	(1)	
Foreign exchange differences         (49)         (362)           Operating loss before working capital changes         (1)         (613)           Working capital changes:         316         (486)           Trade and other receivables         316         (486)           Inventories         (762)         1,742           Trade and other payables         1,266         (2)           Cash generated provided by operations         819         641           Income tax paid         (8)         (4)           Net cash provided by operating activities         811         637           Financing activities         (15)         (36)         (34)           Interest paid         -         (15)         (36)         (34)           Repayment of lease liabilities         (36)         (34)         (36)         (34)           Loan from a related party         15         300         128           Repayment of loan from a related party/ immediate holding corporation         15         (134)         (540)           Net cash provided by/(used in) financing activities         130         (461)           Net increase in cash and cash equivalents         941         176           At beginning of the financial period         1,192         2,571 </td <td>·</td> <td>7</td> <td></td> <td>47</td>	·	7		47	
Operating loss before working capital changes         (1)         (613)           Working capital changes:         (1)         (613)           Trade and other receivables         316         (486)           Inventories         (762)         1,742           Trade and other payables         1,266         (2)           Cash generated provided by operations         819         641           Income tax paid         (8)         (4)           Net cash provided by operating activities         811         637           Financing activities         (15)         (36)         (34)           Repayment of lease liabilities         (36)         (34)         (34)           Loan from a related party         15         300         128           Repayment of loan from a related party/ immediate holding corporation         15         (134)         (540)           Net cash provided by/(used in) financing activities         130         (461)           Net increase in cash and cash equivalents         941         176           At beginning of the financial period         1,192         2,571           Exchange difference on cash and cash equivalents         (34)         (60)	Write back of long outstanding payables		(52)	-	
Working capital changes:       316       (486)         Trade and other receivables       (762)       1,742         Trade and other payables       1,266       (2)         Cash generated provided by operations Income tax paid       819       641         Net cash provided by operating activities       811       637         Financing activities       -       (15)         Interest paid       -       (15)         Repayment of lease liabilities       (36)       (34)         Loan from a related party       15       300       128         Repayment of loan from a related party/ immediate holding corporation       15       (134)       (540)         Net cash provided by/(used in) financing activities       130       (461)         Net increase in cash and cash equivalents       941       176         At beginning of the financial period       1,192       2,571         Exchange difference on cash and cash equivalents       (34)       (60)	Foreign exchange differences		(49)	(362)	
Trade and other receivables         316         (486)           Inventories         (762)         1,742           Trade and other payables         1,266         (2)           Cash generated provided by operations         819         641           Income tax paid         (8)         (4)           Net cash provided by operating activities         811         637           Financing activities         (15)         (15)           Interest paid         -         (15)           Repayment of lease liabilities         (36)         (34)           Loan from a related party         15         300         128           Repayment of loan from a related party/ immediate holding corporation         15         (134)         (540)           Net cash provided by/(used in) financing activities         130         (461)           Net increase in cash and cash equivalents         941         176           At beginning of the financial period         1,192         2,571           Exchange difference on cash and cash equivalents         (34)         (60)	Operating loss before working capital changes		(1)	(613)	
Inventories (762) 1,742 Trade and other payables 1,266 (2) Cash generated provided by operations 819 641 Income tax paid (8) (4) Net cash provided by operating activities 811 637  Financing activities Interest paid - (15) Repayment of lease liabilities (36) (34) Loan from a related party 15 300 128 Repayment of loan from a related party/ immediate holding corporation Net cash provided by/(used in) financing activities 130 (461)  Net increase in cash and cash equivalents 941 176 At beginning of the financial period 1,192 2,571 Exchange difference on cash and cash equivalents (34) (60)	Working capital changes:				
Trade and other payables Cash generated provided by operations Income tax paid Net cash provided by operating activities  Financing activities Interest paid Repayment of lease liabilities Loan from a related party Repayment of loan from a related party/ immediate holding corporation Net cash provided by/(used in) financing activities  Net increase in cash and cash equivalents At beginning of the financial period Exchange difference on cash and cash equivalents  1,266 (2) 819 641 (8) (4) (547)  157 (36) (36) (34) (34) (540)  158 (134) (540) (540)  169 (60)	Trade and other receivables			` ,	
Cash generated provided by operations Income tax paid  Net cash provided by operating activities  Financing activities Interest paid Repayment of lease liabilities Loan from a related party Interest paid Repayment of loan from a related party/ immediate holding corporation  Net cash provided by/(used in) financing activities  Net increase in cash and cash equivalents  At beginning of the financial period Exchange difference on cash and cash equivalents  819 641 (8) (1) (1) (1) (1) (1) (1) (2) (36) (34) (36) (34) (540) (540) (540) (540) (540) (60)			, ,	1,742	
Income tax paid  Net cash provided by operating activities  Financing activities Interest paid Repayment of lease liabilities Loan from a related party 15 Repayment of loan from a related party/ immediate holding corporation Net cash provided by/(used in) financing activities  Net increase in cash and cash equivalents At beginning of the financial period Exchange difference on cash and cash equivalents  (8) (4) (8) (8) (4) (61)  15 (15) (15) (36) (34) (540)  15 (134) (540) (540)  176 (1792 (2,571) (60)		_	1,266	(2)	
Net cash provided by operating activities811637Financing activitiesInterest paid-(15)Repayment of lease liabilities(36)(34)Loan from a related party15300128Repayment of loan from a related party/ immediate holding corporation15(134)(540)Net cash provided by/(used in) financing activities130(461)Net increase in cash and cash equivalents941176At beginning of the financial period1,1922,571Exchange difference on cash and cash equivalents(34)(60)	· · · · · · · · · · · · · · · · · · ·		819	641	
Financing activities Interest paid Repayment of lease liabilities Loan from a related party Repayment of loan from a related party/ immediate holding corporation Net cash provided by/(used in) financing activities  15 (134) (540) Net increase in cash and cash equivalents At beginning of the financial period Exchange difference on cash and cash equivalents (36) (36) (34) (540)  15 (134) (540)  176 (461)	Income tax paid			. ,	
Interest paid Repayment of lease liabilities Loan from a related party Repayment of loan from a related party/ immediate holding corporation  Net cash provided by/(used in) financing activities  15 (134) (540)  Net increase in cash and cash equivalents At beginning of the financial period Exchange difference on cash and cash equivalents  (15)  (16)  (17)  (15) (17) (17) (18) (18) (18) (18) (18) (18) (18) (18	Net cash provided by operating activities	_	811	637	
Repayment of lease liabilities  Loan from a related party  Repayment of loan from a related party/ immediate holding corporation  Net cash provided by/(used in) financing activities  15 (134) (540)  Net increase in cash and cash equivalents  At beginning of the financial period Exchange difference on cash and cash equivalents  (36) (34) (540)  15 (134) (540)  176 (461)	Financing activities				
Loan from a related party  Repayment of loan from a related party/ immediate holding corporation  Net cash provided by/(used in) financing activities  15 (134) (540)  Net increase in cash and cash equivalents  At beginning of the financial period  Exchange difference on cash and cash equivalents  (34) (60)	Interest paid		-	(15)	
Repayment of loan from a related party/ immediate holding corporation  Net cash provided by/(used in) financing activities  130 (461)  Net increase in cash and cash equivalents  At beginning of the financial period  Exchange difference on cash and cash equivalents  (34) (540)	Repayment of lease liabilities		(36)	(34)	
Net cash provided by/(used in) financing activities  130 (461)  Net increase in cash and cash equivalents At beginning of the financial period Exchange difference on cash and cash equivalents  (34) (60)	Loan from a related party	15	300	128	
Net increase in cash and cash equivalents  At beginning of the financial period  Exchange difference on cash and cash equivalents  941  1,192  2,571  (60)		15	(134)	(540)	
At beginning of the financial period 1,192 2,571 Exchange difference on cash and cash equivalents (34) (60)	Net cash provided by/(used in) financing activities	_	130	(461)	
At beginning of the financial period 1,192 2,571 Exchange difference on cash and cash equivalents (34) (60)	Net increase in cash and cash equivalents		941	176	
Exchange difference on cash and cash equivalents (34) (60)	·				
	· · · · · · · · · · · · · · · · · · ·				
	·	12		<u> </u>	

#### 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, 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 1 Scotts Road, #21-07 Shaw Centre, Singapore 228202 and its principal place of business is 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 in the last annual financial statement for the financial year ended 31 March 2025.

## 2 Basis of preparation

The condensed interim financial statements for the half year ended 30 September 2025 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 financial year ended 31 March 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 financial period.

The condensed interim financial statements have been prepared on a going concern basis as the directors have assessed that the Group and the Company would have the ability to meet its obligations for the next twelve months from the reporting date.

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.

#### 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 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.

#### 2.3 Seasonal Operations

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

#### 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, vegetables, seafood, meat, aqua-food 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		Non-curre	nt assets
	Half year	Half year ended		As at
	<b>30-Sep-25</b> \$'000	<b>30-Sep-24</b> \$'000	<b>30-Sep-25</b> \$'000	<b>31-Mar-25</b> \$'000
ASEAN People's Republic of China	2,753 17,889	1,015 16,607	67	114 -
	20,642	17,622	67	114

# 3 Significant related party transactions

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

Sales and purchases of goods and services

	Group	
	Half year	ended
	30-Sep-25 30-Sep-2	
	\$'000	\$'000
Companies related to ultimate holding company, its subsidiaries, its associated companies and its associates		
Sales	2,265	1
Purchases	(1)	-
Service received from	(5)	-
Service provided to	113	205

#### 4 Revenue

Revenue from contract with customers	Gro Half year	
	<b>30-Sep-25</b> \$'000	<b>30-Sep-24</b> \$'000
At a point in time Sales of fruits, aquatic foods, non-hazardous chemical products and others	20,642	17,622

# 5 Other income

7 Profit/(loss) before income tax

		Gro	up
		Half year	r ended
		30-Sep-25	30-Sep-24
		\$'000	\$'000
	Government grants	4	4
	Interest income	-	1
	Write back of long outstanding payables	52	-
	Other service income, net	97	230
		153	235
6	Other losses and gains, net		
		Gro	up
		Half year	r ended
		30-Sep-25	30-Sep-24
		\$'000	\$'000
	Foreign exchange gain/(losses), net	(18)	225
	Others	(1)	(5)
		(19)	220

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

	Gro Half yea	
	<b>30-Sep-25</b> \$'000	<b>30-Sep-24</b> \$'000
Cost of goods sold Purchases of inventories Changes in inventories	20,009 (762)	15,379 1,742
Selling and distribution expenses Advertisement and promotion Employee benefits expense:	37	38
- Salaries, bonus and other benefits	75	46
- Defined contribution plans	40	37
Total employee benefits expense	115	83
Administrative expenses Audit fees		
- Auditors of the Company	45	51
- Other auditors	1	1
Depreciation of plant and equipment	47	47
Rental expense for short-term lease	1	-
Directors' fees Employee benefits expense:	71	71
- Salaries, bonus and other benefits	376	408
- Defined contribution plans	53	34
Total employee benefits expense	429	442
Finance costs Interest expense:		
- Bank borrowing	11	11
- Lease liabilities	2	4
	13	15

#### 8 Income tax expense

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The income tax credit of \$9,000 recognised for the half year ended 30 September 2025, which comprised of income tax expenses of \$8,000 and deferred tax income of \$17,000 (30 September 2024: income tax expenses of \$4,000).

## 9 Plant and equipment

As at 30 September 2025, the Group's plant and equipment amounted to \$67,000 (31 March 2025: \$114,000). There is no additions to plant and equipment during the half year ended 30 September 2025 and 30 September 2024.

The right-of-use assets acquired under leasing arrangements are presented together with the owned assets of the same class. The Group's right-of-use assets pertain to the leases of office spaces for the purpose of back office operations in Singapore (Note17).

#### 10 Investment in subsidiaries

	Company	
	As at	As at
	30-Sep-25	31-Mar-25
	\$'000	\$'000
Unquoted equity shares, at cost	10,200	10,200
Allowance for impairment loss	(10,200)	(10,200)
Amount due from subsidiaries (non-trade)	17,168	17,748
Allowance for impairment loss on receivables	(8,162)	(8,246)
	9,006	9,502

The amount due from subsidiaries represents part of net investment and are unsecured and non-interest bearing. Settlement of the amounts due is neither planned nor likely to occur in the foreseeable future and they are repayable only when cash flows of the subsidiaries permit.

#### 11 Financial assets, At FVPL

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

It pertains to the equity security of Harvest Season Pte. Ltd. with historical cost of of \$752,000 and management has ascertained its fair value to be zero as at reporting date.

## 12 Cash and cash equivalents

	Gro	Group		any
	As at 30-Sep-25 \$'000	As at 31-Mar-25 \$'000	As at 30-Sep-25 \$'000	As at 31-Mar-25 \$'000
Cash at bank	2,099	1,192	75	19

# 13 Trade and other receivables

	Group		Comp	Company	
	As at 30-Sep-25 \$'000	As at 31-Mar-25 \$'000	As at 30-Sep-25 \$'000	As at 31-Mar-25 \$'000	
Trade receivables:					
- Third parties	6,403	6,657	-	-	
- Related parties	73	64	-	-	
	6,476	6,721	-	-	
Less: allowance for impairment loss					
- Third parties	(1,082)	(1,120)		<u>-</u>	
	5,394	5,601	-	_	
Other non-trade receivables:					
- Third parties	49	19	-	-	
- Related parties	357	193		<u>-</u>	
	406	212		_	
Refundable deposits	36	61			
Total trade and other receivables carried at amortised cost	5,836	5,874	-	-	
GST/VAT refundable Advances to suppliers:	265	28	11	3	
- Third parties	1,310	1,859	-	-	
- Related parties	91	35	-	-	
Prepayments	38	60	22	20	
Total	7,540	7,856	33	23	

# 14 Inventories

	Group		
	As at As a		
	30-Sep-25	31-Mar-25	
	\$'000	\$'000	
Consolidated statement of financial position:			
Aquatic products and others	1,009	247	
Consolidated statement of comprehensive income:			
Inventories recognised as an expenses in the cost of sales	19,247	32,311	
Inclusive of the write-down of inventories		66	

# 15 Borrowings

	Gro	Group		
	As at <b>30-Sep-25</b> \$'000	As at 31-Mar-25 \$'000		
Current				
Bank loan	543	554		
Loan from a related party	300	134		
Lease liabilities	50	73		
	893	761		
Non-current				
Lease liabilities	-	13		
Total borrowings	893	774		

## 15 Borrowings (Continued)

The bank loan of RMB3,000,000 (approximately \$543,000) (31 March 2025: RMB3,000,000 (approximately \$554,000) which bears an interest rate of 3.95% (31 March 2025: 3.95%) per annum was obtained from China Construction Bank under the personal guarantee of a director. The bank loan has been renewed for one year in April 2025 at an interest rate of 3.95% per annum and is due for repayment on 18 April 2026.

During the financial period, the loan from related party, Enmore Technology Pte. Ltd. of USD100,000 (approximately \$134,000) is interest free, unsecured and has fully repaid. And a fresh loan of \$300,000 with interest free, unsecured and payable on demand was granted from the same related party.

Lease liabilities pertaining to office spaces 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		Comp	any
	As at 30-Sep-25 \$'000	As at 31-Mar-25 \$'000	As at 30-Sep-25 \$'000	As at 31-Mar-25 \$'000
Trade payables				
- Third parties	2,680	1,444	-	-
Other non-trade payables				
- Third parties	237	135	159	72
Accrued operating expenses	534	508	350	347
Total trade and other payables carried at amortised cost	3,451	2,087	509	419
Advances from customers:				
- Third parties	133	231		
Total	3,584	2,318	509	419

#### 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 As at		
	30-Sep-25	31-Mar-25	
	\$'000	\$'000	
Plant and machineries	47	82	

#### 18 Share capital

	Group and Company				
	As at <b>30-Sep-25</b> '000	As at 31-Mar-25 '000	As at 30-Sep-25 \$'000	As at 31-Mar-25 \$'000	
Issued and fully paid Balance at beginning and end of financial period/year	Number of ord 909,635	linary shares 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		Comp	Company	
	As at	As at	As at	As at	
	30-Sep-25	31-Mar-25	30-Sep-25	31-Mar-25	
	\$'000	\$'000	\$'000	\$'000	
Capital reduction reserve	18,384	18,384	18,384	18,384	
Foreign currency translation reserve	(2,462)	(2,339)	-	-	
Treasury shares	(299)	(299)	(299)	(299)	
	15,623	15,746	18,085	18,085	

#### 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 30 September 2025, there were 6,362,798 treasury shares (31 March 2025: 6,362,798).

## 20 Earnings/(loss) per share

Basic and diluted earnings/(loss) per share are calculated by dividing net profit/(loss) attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the financial period.

		Group Half year ended		
		30-Sep-25	30-Sep-24	
Net profit/(loss) attributable to equity holders of the Company (\$'000)	=	18	(288)	
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 shares (cents)		0.004	(0.06)	

#### Note:

# As at 30 September 2025 and 31 March 2025, the number of issued shares excludes 6,362,798 treasury shares

There were no dilutive potential ordinary shares during the financial period ended 30 September 2025 and 30 September 2025.

# 21 Net assets value per ordinary share

		Group		
		As at	As at	
		30-Sep-25	31-Mar-25	
		cents	cents	
Group		0.85	0.70	
Company		0.96	1.01	
No of issued shares ('000)	#	903,273	903,273	

#### Note

# As at 30 September 2025 and 31 March 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 30 September 2025 and 31 March 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.

# 23 Financial assets and Financial liabilities

	SGD \$'000	USD \$'000	RMB \$'000	Others \$'000	Total \$'000
Group					
At 30 Sep 2025					
Financial assets Trade and other receivebles (Note 12)	279	276	5,181		E 026
Trade and other receivables (Note 13)		376	•	-	5,836
Cash and cash equivalents (Note 12)	108	62	1,927	2	2,099
	387	438	7,108	2	7,935
Financial liabilities					
Trade and other payables (Note 16)	(553)	(229)	(2,669)	-	(3,451)
Borrowings (Note 15)	(350)	-	(543)	_	(893)
g. (,	(903)	(229)	(3,212)	-	(4,344)
Net financial (liabilities)/assets	(516)	209	3,896	2	3,591
Currency exposure of financial assets/(liabilities) net of those denominated in the respective entities' functional currencies		209		2	211
<u>Group</u>	SGD \$'000	USD \$'000	RMB \$'000	Others \$'000	Total \$'000
At 31 Mar 2025					
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
	54	684	6,326	2	7,066
Financial liabilities					
Trade and other payables (Note 16)	(454)	(303)	(1,323)	(7)	(2,087)
Borrowings (Note 15)	(86)	<u> </u>	(688)		(774)
	(540)	(303)	(2,011)	(7)	(2,861)
Net financial (liabilities)/assets	(486)	381	4,315	(5)	4,205
Currency exposure of financial assets/(liabilities) net of those denominated in the respective entities'		204		(5)	270
functional currencies		381		(5)	376

# 23 Financial assets and Financial liabilities(Continued)

	SGD \$'000	USD \$'000	RMB \$'000	Total \$'000
<u>Company</u> At 30 Sep 2025				
Financial asset Cash and cash equivalents (Note 12)	75	<u> </u>	_*	75
<b>Financial liability</b> Trade and other payables (Note 16)	(509)	<u>-</u> _	<u>-</u>	(509)
Net financial (liabilities)/assets	(434)		_*	(434)
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
Company At 31 Mar 2025				
Financial asset Cash and cash equivalents (Note 12)	17	2	_*_	19
<b>Financial liability</b> Trade and other payables (Note 16)	(419)	<u>-</u>		(419)
	(419) (402)		_*	(419) (400)

<sup>\*</sup> Denotes less than \$1,000

The fair values of current financial assets and liabilities carried at amortised cost approximate their carrying amounts.

The carrying amount of the different categories of financial instruments are as follows:

	Group		Company	
	As at	As at	As at	As at
	30-Sep-25	31-Mar-25	30-Sep-25	31-Mar-25
	\$'000	\$'000	\$'000	\$'000
Financial assets, at amortised cost	7,935	7,066	75	19
Financial liabilities, at amortised cost	4,344	2,861	509	419

# 24 Subsequent Event

Subsequent to 30 September 2025, there are no known subsequent events that may have a material effect on the condensed interim consolidated financial statements of the Group.

#### F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDEX 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 and/or use of treasury shares between 1 April 2025 and 30 September 2025.

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 and/or use of subsidiary holdings for the half year ended 30 September 2025.

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 30 September 2025 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 half 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.

- 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 half year ended 30 September 2025 ("1H2025/26") was \$20,642,000, compared to \$17,622,000 for the half year ended 30 September 2024 ("1H2024/25"). 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, its subsidiaries, its associated companies and its associates ("YiGuo Group") accounted for 10.1% of the Group's revenue in 1H2025/26, compared to 0.04% in 1H2024/25.

#### 2 Gross Profit

Gross profit for 1H2025/26 was \$890,000, representing a gross margin of 4.3%, compared to a gross profit of \$282,000 (gross margin of 1.6%) for the corresponding period in 1H2024/25. 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 1H2025/26 was \$153,000, compared to \$235,000 for 1H2024/25. The other income in 1H2025/26 mainly comprised a service fee charged to Yiguo amounting to \$97,000 and a write-back of \$52,000 of long outstanding payables. In comparison, other income for 1H2024/25 was mainly derived from service fees charged to a third-party customer and Yiguo.

## 4 Other losses and gains, net

Other losses for 1H2025/26 amounted to \$19,000, compared to other gains of \$220,000 for 1H2024/25. The variance was mainly due to net foreign exchange losses in 1H2025/26, as opposed to net foreign exchange gains in 1H2024/25, arising from fluctuations in foreign currency exchange rates.

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

The S&D expenses for 1H2025/26 were \$192,000, a slight increase from \$189,000 recorded in 1H2024/25.

#### 6 Administrative expenses ("Admin")

The administrative expenses for 1H2025/26 were \$767,000, compared to \$845,000 for 1H2024/25. The decrease was mainly attributable to ongoing cost control measures implemented during the period.

- 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

#### 7 Net profit/(loss) for the financial period

The Group's profit before income tax for 1H2025/26 was \$52,000, compared to a loss before income tax of \$312,000 for 1H2024/25. The Group recorded an income tax credit of \$9,000 for 1H2025/26, which comprised income tax expenses of \$8,000 and deferred tax income of \$17,000, as compared to income tax expenses of \$4,000 for 1H2024/25. Consequently, the Group achieved a net profit of \$61,000 for 1H2025/26, versus a net loss of \$316,000 for 1H2024/25. The improvement was mainly due to higher gross profit and gross margin, as well as ongoing cost control measures, as explained in items 2, 3, and 6 above.

#### 8 Total comprehensive loss for the financial period

The Group's total comprehensive loss after income tax for 1H2025/26 was \$62,000, compared to \$726,000 for 1H2024/25. 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 1H2025/26 was \$811,000, compared to \$637,000 in 1H2024/25. The increase in net cash inflow was mainly due to improvements in working capital management.

#### 10 Financing cash flow

The Group's net cash inflow from financing activities for 1H2025/26 was mainly due to an interest-free loan provided by a related party, Enmore Technology Pte. Ltd.

- 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 deprecation for the period.

#### 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 item 9 &10 above.

## 13 Trade and other receivables (Note 13)

Trade receivables from third parties decreased to \$6,403,000 as at 30 September 2025, compared to \$6,657,000 as at 31 March 2025. The decrease was mainly due to collections from customers.

#### 14 Inventories (Note 14)

The increase in inventories was mainly due to higher customers demand.

#### 15 Borrowings (Note 15)

The increase in borrowings was mainly due to a new loan of \$300,000 provided by a related party, Enmore Technology Pte. Ltd., which was interest-free, unsecured and repayable on demand. This was partially offset by the repayment of a loan from the same related party amounting to USD100,000 (approximately \$134,000).

As at 30 September 2025, the bank loan remained unchanged at RMB3,000,000(approximately \$543,000).

## 16 Trade and other payables (Note 16)

The increase in trade payables was mainly due to higher purchase volumes.

The increase in other payables was mainly attributable to higher accruals for marketing and promotion related expenses.

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 market in China continues to be challenging due to weak consumer demand, and to improve revenue and profitability, the Group will continue to focus on the export of food products from China to the Southeast Asia markets and other markets. The Group will also continue its non-hazardous chemical business and import of Basha fish from Southeast Asia to China.

#### 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 period ended, as the Group is still in accumulated loss position as of current period.

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 7201(1).

#### F11. Interested Person Transactions

The Group had obtained shareholders' approval to renew the Interested Person Transactions ("IPT") on 29 July 2025.

The aggregate value of interested person transactions entered into during the reporting period ended 30 September 2025 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)	920 (excluding transactions less than \$100,000)	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, its subsidiaries, its associated companies and its associates	Controlling shareholder Sales to	_	_	2,265
	Purchase from Service received Service provided	- - -	- - -	(1) (5) 113

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. Confirmation Pursuant to The Rule 705 (5) of The Listing Manual

On behalf of the Board of Directors of the Company, we hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the unaudited condensed interim financial statements for the period ended 30 September 2025 to be false or misleading in any material respect.

On behalf of the Board of Directors,

Mr Zhang Ye
Executive Director and Chief Executive Officer
6 November 2025