YAMADA GREEN RESOURCES LIMITED
(Company Registration Number 201002962E)
(Incorporated in the Republic of Singapore)
AND SUBSIDIARIES

Unaudited condensed consolidated financial statements
For the financial year ended 30 June 2026

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

	Note	Group		
		12-months year ended 30 June		
		2026 (Unaudited) RMB'000	**2025 (Audited) RMB'000**	**Increase / (Decrease) %**
Revenue	5	15,616	14,186	10.1
Cost of sales		(4,321)	(5,093)	(15.2)
Gross profit		11,295	9,093	24.2
Other operating income	6	2,535	3,768	(32.7)
Administrative expenses		(8,633)	(7,651)	12.8
Other operating expenses	6	(4,989)	(37)	13,383.8
Finance costs		(150)	-	n.m.
Fair value loss on investment properties	6	(4,050)	(29,963)	(86.5)
Loss before taxation		(3,992)	(24,790)	(83.9)
Taxation	7	(1,985)	4,185	n.m.
Loss for the year		(5,977)	(20,605)	(71.0)
Other comprehensive loss, net of tax				
Item that may be reclassified subsequently to profit or loss				
Exchange difference on translating foreign operation		(588)	116	n.m.
Item that will not be reclassified subsequently to profit or loss:				
Revaluation of property, plant and equipment - freehold buildings classified as property, plant and equipment, net of tax		159	-	n.m.
Total other comprehensive loss for the year		(429)	116	n.m.
Total comprehensive loss for the year attributable to:				
Owners of the Company		(6,406)	(20,489)	(68.7)
Loss per share for loss attributable to owners of the Company				
- Basic (RMB cents):		(3.4)	(11.7)	
- Diluted (RMB cents):		(3.4)	(11.7)	

*n.m. – not meaningful

B. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

	Note	Group		Company	
		30 June 2026 (Unaudited) RMB'000	30 June 2025 (Audited) RMB'000	30 June 2026 (Unaudited) RMB'000	30 June 2025 (Audited) RMB'000
ASSETS					
Non-current assets					
Property, plant and equipment	10	8,212	7,534	222	-
Intangible assets	11	-	-	-	-
Investment properties	12	238,589	233,015	-	7,861
Other receivable	13(a)	-	-	104,292	100,085
Investments in subsidiaries	13(b)	-	-	93,772	93,641
Total non-current assets		246,801	240,549	198,286	201,587
Current assets					
Trade and other receivables	13(a)	1,623	3,132	1,375	19,695
Prepayments		64	102	55	102
Cash and bank balances		21,252	20,826	15,514	8,382
		22,939	24,060	16,944	28,179
Total assets		**269,740**	**264,609**	**215,230**	**229,766**
EQUITY					
Share capital	14	322,210	322,210	322,210	322,210
Treasury shares	15	(199)	(199)	(199)	(199)
Share-based payment reserve		2,016	2,016	2,016	2,016
Statutory reserve		30,542	30,329	-	-
Revaluation reserve		45,243	45,084	-	-
Currency translation reserve		(472)	116	-	-
Accumulated losses		(170,470)	(163,280)	(110,544)	(95,891)
Total equity attributable to owners of the Company		228,870	236,276	213,483	228,136
LIABILITIES					
Non-current liability					
Bank borrowings	16	4,645	-	-	-
Lease liability		-	-	61	-
Deferred tax liabilities		23,776	22,008	-	-
Total non-current liabilities		28,421	22,008	61	-
Current liabilities					
Other payables		6,168	6,325	1,520	1,630
Current tax payables		29	-	-	-
Bank borrowings	16	6,252	-	-	-
Lease liability		-	-	166	-
Total current liabilities		12,449	6,325	1,686	1,630
Total liabilities		**40,870**	**28,333**	**1,747**	**1,630**
Total equity and liabilities		**269,740**	**264,609**	**215,230**	**229,766**

C. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

	Group							
	Share capital	Treasury shares	Share-based payment reserve	Statutory reserve	Revaluation reserve	Currency translation reserve	Accumulated losses	Total equity
(RMB'000)								
FY2026 (Unaudited)								
At 1 July 2025	322,210	(199)	2,016	30,329	45,084	116	(163,280)	236,276
Loss for year	-	-	-	-	-	-	(5,977)	(5,977)
Other comprehensive loss for the year	-	-	-	-	159	(588)	-	(429)
Total comprehensive loss for the year	-	-	-	-	159	(588)	(5,977)	(6,406)
Dividends (Note 17)	-	-	-	-	-	-	(1,000)	(1,000)
Total transaction with owners, recognised directly to equity	-	-	-	-	-	-	(1,000)	(1,000)
Transfer to statutory reserve	-	-	-	213	-	-	(213)	-
At 30 June 2026	322,210	(199)	2,016	30,542	45,243	(472)	(170,470)	228,870
FY2025 (Audited)								
At 1 July 2024	322,210	(199)	2,016	30,201	45,084	-	(142,547)	256,765
Loss for year	-	-	-	-	-	-	(20,605)	(20,605)
Other comprehensive income for the year	-	-	-	-	-	116	-	116
Total comprehensive loss for the year	-	-	-	-	-	116	(20,605)	(20,489)
Transfer to statutory reserve	-	-	-	128	-	-	(128)	-
At 30 June 2025	322,210	(199)	2,016	30,329	45,084	116	(163,280)	236,276

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

	Company				
(RMB'000)	**Share capital**	**Treasury shares**	**Share based payment reserve**	**Accumulated losses**	**Total equity**
FY2026 (Unaudited)					
At 1 July 2025	322,210	(199)	2,016	(95,891)	228,136
Loss for the year, representing total comprehensive loss for the year	-	-	-	(13,653)	(13,653)
Total comprehensive income for the year	-	-	-	(13,653)	(13,653)
Dividends (Note 17)	-	-	-	(1,000)	(1,000)
Total transaction with owners, recognised directly to equity	-	-	-	(1,000)	(1,000)
At 30 June 2026	322,210	(199)	2,016	(110,544)	213,483
FY2025 (Audited)					
At 1 July 2024	322,210	(199)	2,016	(102,011)	222,016
Profit for the year, representing total comprehensive income for the year	-	-	-	6,120	6,120
Total comprehensive income for the year	-	-	-	6,120	6,120
At 30 June 2025	322,210	(199)	2,016	(95,891)	228,136

D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	Group	
	12-months period from July to June	
	2026 (Unaudited) RMB'000	**2025 (Audited) RMB'000**
Cash flows from operating activities:		
Loss before taxation	(3,992)	(24,790)
Adjustments for:		
Amortisation of intangible assets	-	1
Depreciation of property, plant and equipment	733	737
Unrealised exchange loss / (gain)	4,250	(289)
Fair value loss on investment properties	4,050	29,963
Loss on disposal of investment properties	728	-
Property, plant and equipment written off	-	1
Interest expense	150	-
Interest income	(44)	(153)
Operating cash flow before working capital changes	5,875	5,470
Working capital changes:		
Trade and other receivables and prepayments	1,012	3,240
Other payables	(81)	(1,020)
Cash generated from operations	6,806	7,690
Income tax paid	(228)	(142)
Interest received	44	153
Net cash generated from operating activities	6,622	7,701
Cash flows from investing activities:		
Acquisition of property, plant and equipment	(1,576)	(1,669)
Acquisition of investment properties	(20,829)	(8,014)
Proceeds from disposal of investment properties	6,799	-
Net cash used in investing activities	(15,606)	(9,683)
Cash flows from financing activities:		
Dividends paid (Note 17)	(1,000)	-
Proceeds from borrowings	11,389	-
Repayment of bank borrowing - principal	(130)	-
Repayment of bank borrowing - interest	(150)	-
Net cash generated from financing activities	10,109	-
Net increase / (decrease) in cash and cash equivalents	1,125	(1,982)
Cash and cash equivalents at beginning of year	20,826	22,755
Effect on foreign exchange of rate changes on cash and cash equivalents	(699)	53
Cash and cash equivalents at end of year	21,252	20,826

E. NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE FULL YEAR ENDED 30 JUNE 2025

1. General Information

Yamada Green Resources Limited (the "Company") is a public limited liability company and domiciled in the People's Republic of China ("PRC"). The Company was incorporated in Singapore on 8 February 2010 as a private limited company under the name Yamada Green Resources Pte. Ltd. On 28 September 2010, the Company was converted into a public company. The Company is listed on the Mainboard of the Singapore Exchange Securities Trading Limited ("SGX-ST").

The registered office of the Company is located at 380 Jalan Besar #07-10 ARC 380, Singapore 209000. The principal place of business is at No. 2 Dongling Road, Minhou Economic and Technological Development Zone, Ganzhe Street Minhou County, Fuzhou City, Fujian Province, PRC and No.2 Fengsheng Road, Liantang Town, Pucheng County, Nanping City, Fujian Province, PRC.

The principal activity of the Company is that of an investment holding company. The principal activities of the subsidiaries are rental revenue from investment properties.

2. Basis of preparation

The condensed consolidated interim financial statements of the Group has been prepared on a condensed basis in accordance with the Singapore Financial Reporting Standard (International) ("SFRS(I)") 1-34 Interim Financial Reporting. They 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 consolidated financial statements as at and for the year ended 30 June 2025.

The condensed consolidated interim financial statements, which do not include the full disclosures of the type normally included in full annual financial statements prepared in accordance with the SFRS(I)s, are to be read in conjunction with the last audited financial statements for the year ended 30 June 2025.

Accounting policies and methods of computation used in the condensed consolidated interim financial statements are consistent with those applied in the financial statements for the year ended 30 June 2025, which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standard as set out in Note 2.1.

The condensed consolidated interim financial statements is presented in Renminbi ("RMB") which is the Company's functional currency. All financial information presented in RMB has been rounded to the nearest thousand ("RMB'000") unless otherwise stated.

2. Basis of preparation (Cont'd)

2.1. New and amended standards adopted by the Group

A number of amendments to Standards have become applicable for the current reporting period:

Reference	Description	Effective date (Annual periods beginning on or after)
SFRS(I) 1-21	*Lack of Exchangeability*	1 January 2025

The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards, where applicable.

3. Use of judgements and estimates

In preparing the condensed interim consolidated 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.

Other than as discussed, 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 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.

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 interim period are included in the following notes:

- Notes 12 – Valuation of investment properties
- Note 13(a) – Recoverability of amount owing by subsidiaries
- Note 13(b) – Impairment of investments in subsidiaries

4. Seasonality of operations

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

5. Segment and revenue information

The Group's business comprises investment properties segments.

1 July 2025 to 30 June 2026 (Unaudited)	Investment properties PRC RMB'000	Japan RMB'000	Singapore RMB'000	Subtotal RMB'000	Corporate RMB'000	RMB'000
Revenue						
- Revenue from investment properties	14,043	1,319	254	15,616	-	15,616
Results						
Segment results	9,192	146	172	9,510	(8,618)	892
Fair value loss on investment properties	(5,300)	1,250	-	(4,050)	-	(4,050)
Loss on disposal of investment properties	-		(728)	(728)	-	(728)
Finance costs	(85)	(65)	-	(150)	-	(150)
Interest income	8	9	27	44	-	44
Loss before taxation	3,815	1,340	(529)	4,626	(8,618)	(3,992)
Taxation	(1,534)	(451)	-	(1,985)	-	(1,985)
Loss after taxation	2,281	889	(529)	2,641	(8,618)	(5,977)
Other segment items						
Capital expenditure						
- property, plant and equipment	174	1,402	-	1,576	-	1,576
- investment properties	-	20,829	-	20,829	-	20,829
Depreciation and amortisation	(726)	(7)	-	(733)	-	(733)
Segment assets	223,328	30,472	-	253,800	15,572	269,372
Segment liabilities	10,054	5,072	-	15,126	1,520	16,646

5. Segment and revenue information (cont'd)

1 July 2024 to 30 June 2025 (Audited)	Investment properties PRC RMB'000	Japan RMB'000	Singapore RMB'000	Subtotal RMB'000	Corporate RMB'000	RMB'000
Revenue						
- Revenue from investment properties	13,840	42	304	14,186	-	14,186
Results						
Segment results	8,001	(118)	1,371	9,254	(4,233)	5,021
Fair value loss on investment properties	(28,840)	-	(1,123)	(29,963)	-	(29,963)
Property, plant and equipment written off	(1)	-	-	(1)	-	(1)
Interest income	146	-	7	153	-	153
Loss before taxation	(20,694)	(118)	255	(20,557)	(4,233)	(24,790)
Taxation	4,185	-	-	4,185	-	4,185
Loss after taxation	(16,509)	(118)	255	(16,372)	(4,233)	(20,605)
Other segment items						
Capital expenditure						
- property, plant and equipment	-	1,669	-	1,669	-	1,669
- investment properties	-	8,014	-	8,014	-	8,014
Depreciation and amortisation	(737)	-	(1)	(738)	-	(738)
Segment assets	228,175	18,833	7,861	254,869	8,485	263,354
Segment liabilities	4,231	-	52	4,283	1,578	5,861

5. Segment and revenue information (Cont'd)

Geographical Information

The Group's business segments operate in three geographical areas.

	Group	
	12 months ended 30 June	
	2026 (Unaudited) RMB'000	**2025 (Audited) RMB'000**
Revenue – rental income from investment properties		
- The People's Republic of China ("PRC")	14,043	13,840
- Japan	1,319	42
- Singapore	254	304
Total	15,616	14,186

Timing of revenue recognition

	Group		
	12 months ended 30 June 2026		
	At a point in time	Over time	Total
	RMB'000	RMB'000	RMB'000
Revenue – rental income from investment properties	-	15,616	15,616
		-	
	-	15,616	15,616

	Group		
	12 months ended 30 June 2025		
	At a point in time	Over time	Total
	RMB'000	RMB'000	RMB'000
Revenue – rental income from investment properties	-	14,186	14,186
	-	14,186	14,186

A breakdown of sales

	Group		
	FY2026 (Unaudited) RMB'000	**FY2025 (Audited) RMB'000**	**Increase / (Decrease) %**
Sales reported for			
- first half year			
- revenue from investment properties	7,936	7,894	0.5
- second half year			
- revenue from investment properties	7,680	6,292	22.1

5. Segment and revenue information (Cont'd)

A breakdown of sales (cont'd)

	Group		
	FY2026 (Unaudited) RMB'000	FY2025 (Audited) RMB'000	Increase / (Decrease) %
Operating profit/(loss) after tax reported for:			
- first half year	626	1,858	(66.3)
- second half year	(6,603)	(22,463)	(70.6)

6. Profit before taxation

6.1 Significant items

	Group 12 months ended 30 June		
	2026 (Unaudited) RMB'000	2025 (Audited) RMB'000	Increase / (Decrease) %
Amortisation of intangible assets	-	(1)	n.m.
Depreciation of property, plant and equipment	(733)	(737)	(0.5)
Fair value loss on investment properties	(4,050)	(29,963)	(86.5)
Interest expense	(150)	-	n.m.
Included in other operating income:			
Unrealised foreign currency exchange gain, net	-	289	n.m.
Interest income	44	153	(71.2)
Utilities income	2,191	1,872	17.0
Included in other operating expenses:			
Unrealised foreign currency exchange loss, net	(4,250)	-	n.m.
Loss on disposal of investment properties	(728)	-	n.m.
Property, plant and equipment written off	-	(1)	n.m.

*n.m. – not meaningful

6.1 Related party transactions

There is no material related party transaction apart from those disclosed elsewhere in the financial statements.

7. Taxation

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed interim consolidated statement of profit or loss are:

	Group	
	12 months ended 30 June	
	2026 (Unaudited) RMB'000	**2025 (Audited) RMB'000**
Current taxation		
- current financial year	(249)	(142)
- (under) / over provision in respect of prior year	(9)	231
Deferred taxation		
- current financial year	(1,727)	4,406
- under provision in respect of prior year	-	(310)
Total income tax (expense) / credit	(1,985)	4,185

8. Loss per share

	Group	
	12 months ended 30 June	
	2026 (Unaudited)	**2025 (Audited)**
Net loss attributable to owners of the Company (RMB'000)	(5,977)	(20,605)
Basic loss per share (RMB cents)	(3.4)	(11.7)
Diluted loss per share (RMB cents)	(3.4)	(11.7)

Earnings per share is calculated based on the Group's net profit after tax for the financial period divided by the weighted average number of issued share capital of the Company amounting to 176,518,164 (30 June 2025: 176,518,164) shares for the financial period under review.

In the current and previous financial period, diluted earnings per share are the same as basic earnings per share as the Group does not have any dilutive potential ordinary shares and issuance of ordinary shares for less than the average market price of the ordinary shares.

9. Net asset value

	Group		Company	
	30 June 2026 (Unaudited)	**30 June 2025 (Audited)**	**30 June 2026 (Unaudited)**	**30 June 2025 (Audited)**
Net asset value per share (RMB cents)	129.7	133.9	120.9	129.2

The net asset value per ordinary share of the Group and the Company as at 30 June 2026 and 30 June 2025 was calculated based on the weighted average number of issued share capital of the Company of 176,518,164 as at 30 June 2026 and 30 June 2025.

10. Property, plant and equipment

	Leasehold buildings and structural improvements *(At valuation)* RMB'000	Freehold land *(At valuation)* RMB'000	Freehold building *(At valuation)* RMB'000	Office equipment RMB'000	Plant and machinery RMB'000	Fixtures and fittings RMB'000	Construction -in-progress RMB'000	Total RMB'000
FY2026 (Unaudited)								
The Group								
At valuation/cost								
At 1 July 2025	-	1,669	-	8	7,571	62	-	9,310
Additions	-	-	-	-	-	120	1,456	1,576
Reclassification	-	-	1,237	-	174	-	(1,411)	-
Written off	-	-	-	-	-	(5)	-	(5)
Currency translation differences	-	(262)	(77)	-	-	(11)	(45)	(395)
Elimination of accumulated depreciation	-	-	(4)	-	-	-	-	(4)
Revaluation adjustments	-	16	214	-	-	-	-	230
At 30 June 2026	-	1,423	1,370	8	7,745	166	-	10,712
Accumulated depreciation and impairment								
At 1 July 2025	-	-	-	8	1,714	54	-	1,776
Depreciation/amortisation for the financial year	-	-	4	-	726	3	-	733
Written off	-	-	-	-	-	(5)	-	(5)
Elimination of accumulated depreciation	-	-	(4)	-	-	-	-	(4)
At 30 June 2026	-	-	-	8	2,440	52	-	2,500

10. Property, plant and equipment (Cont'd)

	Leasehold buildings and structural improvements *(At valuation)* RMB'000	Freehold land *(At valuation)* RMB'000	Freehold building *(At valuation)* RMB'000	Office equipment RMB'000	Plant and machinery RMB'000	Fixtures and fittings RMB'000	Construction -in-progress RMB'000	Total RMB'000
FY2025 (Audited)								
The Group								
At valuation/cost								
At 1 July 2024	137	-	-	11	7,691	79	-	7,918
Additions	-	1,669	-	-	-	-	-	1,669
Transfer to investment properties	(137)	-	-	-	-	-	-	(137)
Written off	-	-	-	(3)	-	(17)	-	(20)
Other adjustment	-	-	-	-	(120)	-	-	(120)
At 30 June 2025	-	1,669	-	8	7,571	62	-	9,310
Accumulated depreciation and impairment								
At 1 July 2024	-	-	-	11	1,007	70	-	1,088
Depreciation/amortisation for the financial year	-	-	-	-	737	-	-	737
Written off	-	-	-	(3)	-	(16)	-	(19)
Other adjustment	-	-	-	-	(30)	-	-	(30)
At 30 June 2025	-	-	-	8	1,714	54	-	1,776

10. Property, plant and equipment (Cont'd)

	Leasehold buildings and structural improvements *(At valuation)* RMB'000	Freehold land *(At valuation)* RMB'000	Freehold Building *(At valuation)* RMB'000	Office equipment RMB'000	Plant and machinery RMB'000	Fixtures and fittings RMB'000	Construction -in-progress RMB'000	Total RMB'000
Carrying amount:								
At 30 June 2026	**-**	**1,423**	**1,370**	**-**	**5,305**	**114**	**-**	**8,212**
At 30 June 2025	-	1,669	-	-	5,857	8	-	7,534

10. Property, plant and equipment (Cont'd)

As at 30 June 2026, the leasehold building of Nil (2025: RMB137,000) were transferred to investment properties.

11. Intangible assets

The Group	30 June 2026 (Unaudited) RMB'000	30 June 2025 (Audited) RMB'000
Cost		
Balance at beginning of year	-	117
Written off	-	(117)
Balance at end of year	-	-
Accumulated amortisation		
Balance at beginning of year	-	116
Amortisation for the year	-	1
Written off	-	(117)
Balance at end of year	-	-
Net book value	-	-

Intangible assets are relating to computer software acquired, which are not an integral part of related hardware. The assets are capitalised and amortised on a straight-line basis over their useful life of 5 years.

12. Investment properties

The Group	Leasehold buildings RMB'000	Freehold land RMB'000	Freehold buildings RMB'000	Land use rights RMB'000	Total RMB'000
At 30 June 2026 (Unaudited)					
Balance at beginning	202,671	3,033	4,981	22,330	233,015
Additions	-	9,627	11,202	-	20,829
Disposal	(7,527)	-	-	-	(7,527)
Fair value adjustments	(5,180)	1,860	(610)	(120)	(4,050)
Currency translation differences	(334)	(1,422)	(1,922)	-	(3,678)
End of the financial year	189,630	13,098	13,651	22,210	238,589

12. Investment properties (Cont'd)

The Group	Leasehold buildings RMB'000	Freehold land RMB'000	Freehold buildings RMB'000	Land use rights RMB'000	Total RMB'000
At 30 June 2025 (Audited)					
Balance at beginning	231,819	-	-	22,490	254,309
Additions	-	3,033	4,981	-	8,014
Transfer from property, plant and equipment	227	-	-	-	227
Fair value adjustments	(29,803)	-	-	(160)	(29,963)
Currency translation differences	428	-	-	-	428
End of the financial year	202,671	3,033	4,981	22,330	233,015

Investment properties are carried at fair value as at 30 June 2026 as determined by the independent professional valuers, Savills Valuation and Professional Services Limited and Toa Richi Kantei Inc. The valuers have considered possible valuation techniques including the income capitalisation approach and discounted cash flow approach in arriving at the open market value for the reporting period.

The income capitalisation approach capitalises an income stream into a present value using revenue multipliers or single-year capitalisation rates. The discounted cash flow approach examining the future net income and then discounting that cash flow to arrive at an estimated current value.

The Company	Leasehold buildings RMB'000
At 30 June 2026 (Unaudited)	
At valuation	
Balance at beginning of year	7,861
Disposal	(7,527)
Currency translation differences	(334)
Balance at end of year	-
At 30 June 2025 (Audited)	
At valuation	
Balance at beginning of year	8,556
Fair value changes	(1,123)
Currency translation differences	428
Balance at end of year	7,861

13. (a) Trade and other receivables

	Group		Company	
	30 June 2026 (Unaudited) RMB'000	**30 June 2025 (Audited) RMB'000**	**30 June 2026 (Unaudited) RMB'000**	**30 June 2025 (Audited) RMB'000**
Trade receivables	930	1,422	-	-
Other receivables				
- third parties	325	306	3	1
- advances to suppliers	-	149	-	-
Non-trade amounts owing by subsidiaries	-	-	109,423	123,538
VAT receivable	368	1,255	-	-
	693	1,710	109,426	123,539
Less: Allowance for ECL				
Balance at beginning of year	-	-	(3,759)	(2,703)
Allowance for the year	-	-	-	(1,056)
Balance at end of year	-	-	(3,759)	(3,759)
Other receivables (net)	693	1,710	105,667	119,780
Total trade and other receivables	**1,623**	3,132	**105,667**	119,780
Trade and other receivables presented as:				
Current	1,623	3,132	1,375	19,695
Non-current	-	-	104,292	100,085
	1,623	3,132	**105,667**	119,780

The Company

Amount owing by Fujian Wangsheng Industrial Co., Ltd. ("FJWS")

The non-trade amount due from FJWS represents advances which are unsecured and non-interest bearing. On 28 June 2024, the Company and its subsidiary, FJWS had formalised a repayment plan where FJWS shall repay the contractual amounts owing to the Company of RMB177.4 million on annual instalments over 17 years, commencing in the financial year ended 30 June 2025. The present value of that amount owing was calculated to be RMB119.8 million as at 30 June 2024, using a discount rate of 3.95% per annum.

- Repayments during the year

During the financial year ended 30 June 2026, FJWS has repaid the Year 2 instalment of RMB 5.0 million as scheduled and made further repayments totalling RMB 10.1 million to the Company. During the financial year ended 30 June 2026, FJWS has provided a letter of undertaking that it shall not recall the said repayment of RMB 10.1 million. In this arrangement, FJWS has gave up the rights to defer settlement of the amount owing to the Company to the extent of RMB 10.1 million after the reporting period. The management represented that other than the above, there is no change to the remaining instalments as scheduled and is of the view that there is no substantial modification to the amount owing to the Company. The Company recognised unwinding interest of RMB 4.3 million and adjustment on reversal of discount implicit of RMB 0.4 million for the financial year ended 30 June 2026.

Amount owing by コムレイド株式会社

The non-trade amount due from コムレイド株式会社 represents advances which are unsecured and non-interest bearing. On 30 June 2026, the Company and its subsidiary, コムレイド株式会社 had formalised a repayment plan where コムレイド株式会社 shall repay the contractual amounts owing to the Company of JPY 491.5 million (RMB 20.6 million) on annual instalments over 20 years, commencing in the financial year ended 30 June 2032. The present value of that amount owing was calculated to be JPY 271.8 million (RMB 11.4 million) as at 30 June 2026, using a discount rate of 3.15% per annum.

13. (b) Investment in subsidiaries (Cont'd)

	30 June 2026 (Unaudited) RMB'000	30 June 2025 (Audited) RMB'000
The Company		
Unquoted equity investments, at cost	102,515	102,515
Impairment loss on investment in subsidiaries		
Balance at beginning of financial year	(8,874)	(9,378)
Reversal of impairment loss for the financial year	131	504
	(8,743)	(8,874)
Balance at end of financial year	93,772	93,641

As at the reporting date, the Company assessed the carrying amounts of its investments in subsidiaries for indicators of impairment and carried out a review on the recoverable amounts of its investments in subsidiaries. Under this assessment, a reversal of impairment loss of RMB131,000 (2025 – RMB504,000) was recognised during the financial year ended 30 June 2026 in the Company's profit or loss.

The recoverable amounts of these investments based on fair value less cost of disposal are determined by the management using the revalued net assets of the subsidiaries as at the reporting date as the total assets of the subsidiaries consist mainly of investment properties reported under the fair value hierarchy Level 3 measurement. The most significant input into the valuation approach is the selling price per square metre of the properties held by these subsidiaries (Note 12).

13. (b) Investment in subsidiaries (Cont'd)

The subsidiaries are:

Name	Country of incorporation/ principal place of business	Cost of investments		Proportion of interest and voting rights held by the Group		Principal activities
		30 June 2026 RMB'000	30 June 2025 RMB'000	30 June 2026 %	30 June 2025 %	
Held by the Company						
Fujian Wangsheng Industrial Co., Ltd. ("Wangsheng") (福建望盛实业有限公司)	The Peoples' Republic of China ("PRC")	84,448	84,448	100	100	Rental revenue from investment properties
Nanping Muchen Leasing Services Co., Ltd ("Muchen")* (南平市沐宸租赁服务有限公司)	PRC	14,213	14,213	100	100	Rental revenue from investment properties
コムレイド株式会社	Japan	3,854	3,854	100	100	Rental revenue from investment properties (Incorporated on 26 August 2024 and commenced operations in May 2025)
Held by Fujian Wangsheng Industrial Co., Ltd.						
Fuzhou Yunjing Leasing Services Co., Ltd. ("Yunjing") (福州云璟租赁服务有限公司)	PRC	-	-	100	100	Rental revenue from leasing services (Incorporated on 27 March 2025)
		102,515	102,515			

*Formerly known as Nanping Yuanwang Foods Co., Ltd.

14. Share capital

	30 June 2026	30 June 2025
Number of issued shares	**'000**	**'000**
Balance at beginning and at end of year	176,798	176,798
Ordinary shares issued and fully paid	**RMB'000**	**RMB'000**
Balance at beginning and at end of year	322,210	322,210

The Company did not have any outstanding convertibles and subsidiary holdings as at 30 June 2026 and 30 June 2025.

15. Treasury shares

	Group/Company	
	Number of shares '000	**Amount RMB'000**
30 June 2026		
Balance at beginning of year	280	(199)
Purchase of treasury shares	-	-
Balance at end of year	280	(199)
30 June 2025		
Balance at beginning of year	280	(199)
Purchase of treasury shares	-	-
Balance at end of year	280	(199)

Treasury shares held by the Company relates to ordinary shares of the Company.

As at 30 June 2026, the Company held 280,000 (30 June 2025: 280,000) treasury shares representing 0.16% (30 June 2025: 0.16%) of the total number of issued shares of 176,798,000. The Company did not sale, transfer, cancel and/or use any treasury shares as at the current financial year reported on.

Number of ordinary shares excluding treasury shares

	Group/Company	
	Number of ordinary shares excluding treasury shares '000	**Amount RMB'000**
30 June 2026		
Balance at beginning of year	176,518	322,011
Purchase of treasury shares	-	-
Balance at end of year	176,518	322,011
30 June 2025		
Balance at beginning of year	176,518	322,011
Purchase of treasury shares	-	-
Balance at end of year	176,518	322,011

16. Bank borrowings

Amount repayable in one year or less, or on demand

As at 30 June 2026 (Unaudited)		As at 30 June 2025 (Audited)	
Secured (RMB'000)	**Unsecured (RMB'000)**	**Secured (RMB'000)**	**Secured (RMB'000)**
6,252	NA	NA	NA

Amount repayable after one year

As at 30 June 2026 (Unaudited)		As at 30 June 2025 (Audited)	
Secured (RMB'000)	**Secured (RMB'000)**	**Secured (RMB'000)**	**Unsecured (RMB'000)**
4,645	NA	NA	NA

Details of any collateral

The Company's wholly-owned subsidiary, Fujian Wangsheng Industrial Co., Ltd. ("Wangsheng"), has entered into a credit facility agreement dated 21 November 2025 with Industrial Bank Co., Ltd. ("Industrial Bank") in relation to a credit facility of up to an aggregate principal amount of RMB10 million to be granted by Industrial Bank commencing from 21 November 2025 to 17 November 2027 (the "Facility Agreement"). Wangsheng has also pledged its factories buildings with gross floor area of 15,002.66 square meters in Minhou Economic Development Zone in Minhou County, Fuzhou City, Fujian Province to the Industrial Bank as security under the Facility Agreement. The Company's indirect wholly-owned subsidiary, Fuzhou Yunjing Leasing Services Co., Ltd., has provided a corporate guarantee for payment of all monies and liabilities owing by Wangsheng to Industrial Bank, including but not limited to, payment of all monies owing or payable (whether actual or contingent) to the Industrial Bank up to RMB10 million.

Wangsheng has drew down an amount of RMB6.0 million from the amount granted by Industrial Bank for general working capital purposes in December 2025.

In addition, the Company's wholly own subsidiary, コムレイド株式会社 has taken a mortgage loan of JPY120.0 million granted by りそな銀行 in 26 December 2025 to finance the acquisition of land and building in Toyonaka City, Osaka Prefecture, Japan. The land and building are pledged to りそな銀行 as security under the mortgage loan. The tenure of the loan is 20 years. The land and building have been classified as investment properties to earn rental income.

As at 30 June 2026, the Group's outstanding loan amount was approximately RMB10.9 million, of which approximately RMB6.3 million is repayable within 1 year and the rest of the loan amount is repayable after 1 year.

As at the end of the reporting period, the effective interest rate of the bank borrowings ranges from 1.875% to 2.70% (30 June 2025 - Nil) per annum.

17. Dividends

	30 June 2026 RMB'000	30 June 2025 RMB'000
The Company		
Ordinary dividends		
Final one-tier tax exempt dividends paid in respect of the previous financial year of RMB0.0057 (FY2025 – Nil) per share	1,000	-

18. Subsequent events

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

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2

1. Review

The condensed statements of financial position of the Company and its subsidiaries as at 30 June 2026 and the related condensed consolidated statements of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the full year then ended and certain explanatory notes have not been audited or reviewed by the Company's auditors.

2. Review of Performance

FY2026 vs FY2025

Continuing operation
Key ratio from investment properties segment:

	FY2026	FY2025
Revenue from investment properties (RMB’000)	15,616	14,186
Gross profit margin	72.3%	64.1%
Average occupancy rate	90.2%	81.4%

Revenue generated from investment properties increased by RMB1.4 million or 10.1% to RMB15.6 million in the financial year ended 30 June 2026 (“FY2026”) from RMB14.2 million in the financial year ended 30 June 2025 (“FY2025”). This was mainly due to acquisition of new investment properties at Japan and higher occupancy rate from investment properties at Fuzhou City.

Cost of sales recorded a decrease of RMB0.8 million to RMB4.3 million in FY2026 from RMB5.1 million in FY2025. The decrease in cost of sales was mainly due to lower property and other government taxes incurred in FY2026.

In tandem with the increase in revenue, gross profit increased by RMB2.2 million to RMB11.3 million in FY2026 from RMB9.1 million in FY2025. Gross profit margin also increased from 64.1% in FY2025 to 72.3% in FY2026. The increase in gross profit margin was mainly due to lower cost of sales in FY2026.

Other operating income decreased by RMB1.2 million to RMB2.5 million in FY2026. The decrease was primarily due to the absent of reversal of over-accrual of audit fee amounting to RMB1.1 million in FY2025.

Administrative expenses increased by RMB1.0 million or 12.8%, from RMB7.7 million in FY2025 to RMB8.6 million in FY2026. The increase was mainly due to higher repair and maintenance costs and staff salaries and related costs incurred during FY2026.

Other operating expenses recorded an amount of RMB5.0 million in FY2026 was mainly due to unrealised foreign exchange losses and loss on disposal of investment properties.

The Group recorded lower loss from changes in fair value of investment properties of RMB4.1 million in FY2026 as compared to RMB30.0 million in FY2025.

Taxation comprises provision of income tax in current year and deferred tax liabilities in respect of the revaluation gain of the investment properties.

As a result of the above mentioned, the Group recorded a loss after tax of RMB6.0 million in FY2026 as compared to loss after tax of RMB20.6 million in FY2025.

2. Review of Performance (cont'd)

Review of Balance Sheet

As at 30 June 2026, non-current assets increased by RMB6.3 million or 2.6%, to RMB246.8 million as compared to RMB240.5 million as at 30 June 2025. The increase was primarily due to acquisition of property, plant and equipment and investment properties at Japan which was partially offset by disposal of investment properties at Singapore, loss from changes in fair value of investment properties and depreciation of property, plant and equipment during the current reporting financial year.

Current assets decreased by RMB1.1 million from RMB24.1 million as at 30 June 2025 to RMB22.9 million as at 30 June 2026. The decrease mainly arose from lower trade and other receivables. The decrease in trade and other receivables was due to faster collections from tenants as a result of active follow-up on the outstanding balances.

Non-current liabilities increased by RMB6.4 million or 29.1%, to RMB28.4 million as compared to RMB22.0 million as at 30 June 2025. This was mainly due to increase in bank borrowings. The details of the bank borrowings were highlighted in Note 16.

Current liabilities increased by RMB6.1 million or 96.8%, to RMB12.4 million as at 30 June 2026 from RMB6.3 million as at 30 June 2025. This was primarily due to increase in bank borrowings which was partially offset by lower other payables.

Total equity decreased by RMB7.4 million or 3.1%, from RMB236.3 million as at 30 June 2025 to RMB228.9 million as at 30 June 2026.

Review of Cash Flow Statement

FY2026 vs FY2025

The Group recorded net cash generated from operating activities of RMB3.7 million in FY2026 as compared to RMB7.7 million in FY2025. This was mainly due to decrease in working capital changes.

Net cash used in investing activities of RMB15.6 million in FY2026 was primarily due to acquisition of property, plant and equipment and investment properties at Japan, which was partially offset by proceeds from disposal of investment properties at Singapore.

Net cash generated from financing activities of RMB10.1 million in FY2026 was mainly due to proceeds from bank borrowings, which was partially offset by dividend paid and repayment of bank borrowings.

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

There were no forecast or prospect statement previously disclosed.

4. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion: -

(a) Updates on the efforts taken to resolve each outstanding audit issue.

Not applicable

(b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

Not applicable

5. 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.

Following the acquisition of the land and buildings located at Sakai City, Osaka City and Toyonaka City respectively in the first quarter of FY2026, our group has built a solid property portfolio which will generate attractive rental income and value through expected capital appreciation over time. This serves to strengthen the diversification of the Group's property investment and rental segment and reduce its concentration risk in the People's Republic of China ("PRC").

In the second half of 2026, Japan residential rental market is seeing rising rental costs driven by inflation and strong urban migration. Major metropolitan hubs like Tokyo and Osaka experience tight supply and steady rent growth, while nationwide gross rental yields hover around 4.5%[1]. Backed by massive urban redevelopment and institutional investment, properties at Osaka provide long term capital growth. Osaka's designation as a "Special Zone for Financial and Asset Management" has fuelled massive expansion in the life sciences sector and attracting steady inflow of new residents. In addition, the completion of Umekita Phase 2 is turning the city centre into a global tech and lifestyle hub, effectively bridging the gap between historical commerce and future-ready innovation.

In the first half of year 2026, the property leasing market at PRC faced soft tenant demand and high supply, leading to falling rents and rising vacancies. The market is experiencing tenant-favorable conditions. Moving into second half of year 2026, while business remained cautious about the economic outlook, leasing demand continued to be driven mainly by relocations and upgrades. Reducing occupancy costs became the main consideration for most occupiers, keeping leasing activity under pressure. Competition among landlords continued to intensify, with increasingly generous rental incentives offered to retain existing tenants and attract new occupiers, particularly for larger lease transactions.

The management will continue to prioritize the occupancy rate as the main business objective and efficiently utilise various resources to optimise operating conditions, this include provide tailored lease plans for acquiring new tenants by offering competitive rental rates, so as to boost the occupancy rate, deepened connection and interaction among tenants to enhance the overall tenants' operation empowerment. Meanwhile, the management will also focus on maintaining a stable tenant structure and retain a reserve of high-quality tenants by continue to promote and innovate with regards to our investment properties business. This will also help to enhance the occupancy rate and rental yield to strengthen the competencies and improve the overall performance of the Group. The management will also explore new business opportunities and potential acquisitions of new businesses that are accreditive to the Group's return in the long term.

[1] https://www.savills.co.jp/research_articles

6. If a decision regarding dividend has been made

(a) Whether an interim (final) ordinary dividend has been declared (recommended).

None.

(b) (i) Amount per share

Not applicable.

(ii) Previous corresponding period

Name of dividend	:	Final dividend
Dividend type	:	Cash
Dividend amount per share	:	RMB0.57 cents per ordinary share
Number of shares	:	176,518,164
Tax rate	:	Tax Exempt (one-tier)

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated)

Not applicable.

(d) The date the dividend is payable

Not applicable.

(e) The date on which Registrable Transfers received by the company (up to 5.00 p.m.) will be registered before entitlements to the dividend are determined.

Not applicable.

7. 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 is recommended for FY2026. Given the current uncertain economic climate and the financial performance of the Group, the directors consider it is prudent to conserve cash for the Group's business activities and working capital requirement.

8. Interested party transactions

There were no interested person transactions during the financial year ended 30 June 2026.

The Company does not have a general mandate from shareholders for interested person transactions.

9. Undertaking Confirmation Statement from all its directors and executive officers under Rule 720(1)

The Company confirmed that it has procured undertakings from all its Directors and Executive Officer (in the format set out in Appendix 7.7) under Rule 720(1) of the SGX-ST Listing Manual.

10. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704 (13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family relationship with any director and / or substantial shareholders	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Goi Lang Ling	54	Daughter of Goi Seng Hui, Substantial Shareholder of the Company	- Non-Executive Director - Ms Goi discharge her duties as a member of the Remuneration Committee under its Terms of Reference of the Committee. - 2019	None

The following directors have confirmed that as at 30 June 2026, there were no appointments of any relative of any Director/Chief Officer/Substantial Shareholder of the issuer who were holding a managerial position in the issuer or any of its principal subsidiaries:

Mr Chen Qiuhai
Ms Chen Ying
Mr Chang Feng-chang
Mr Liu Yi
Mr Wong Chee Meng Lawrence

Confirmation by the Board

On behalf of the Board of Directors of the Company, we, the undersigned, 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 financial statements for the financial year ended 30 June 2026 to be false or misleading in any material aspect.

ON BEHALF OF THE BOARD

CHEN QIUHAI
EXECUTIVE DIRECTOR AND CEO

CHEN YING
EXECUTIVE DIRECTOR

28 August 2026