LION ASIAPAC LIMITED
(Registration No: 196800586R)

Unaudited Condensed Interim Financial Statements

For the fourth quarter and year ended 30 June 2026

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LION ASIAPAC LIMITED
Unaudited Condensed Interim Financial Statements
For the fourth quarter and year ended 30 June 2026

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

		The Group					
		Fourth Quarter Ended			Full Year Ended		
	Note	30.6.2026	30.6.2025	+/-	30.6.2026	30.6.2025	+/-
		S$'000	S$'000	%	S$'000	S$'000	%
Revenue	7	4,197	4,288	(2)	23,076	17,267	34
Other income and gains	8	(142)	456	n.m	1,711	1,129	52
Goods, materials and consumables used		(2,698)	(3,344)	(19)	(15,691)	(13,368)	17
Contract cost recognised		(562)	(293)	92	(3,202)	(816)	n.m
Depreciation of property, plant and equipment		(11)	(15)	(27)	(44)	(29)	52
Depreciation right-of-use assets		(69)	(108)	(36)	(289)	(429)	(33)
Amortisation of intangible assets		(9)	(15)	(40)	(35)	(215)	(84)
Employee benefits expense		(536)	(547)	(2)	(2,029)	(1,959)	4
Other expenses	9	(509)	(1,015)	(50)	(2,075)	(2,258)	(8)
Finance costs		(53)	(69)	(23)	(276)	(294)	(6)
Other losses	8	(711)	(461)	54	(1,181)	(519)	128
Loss before tax		**(1,103)**	**(1,123)**	(2)	**(35)**	**(1,491)**	(98)
Income tax (expense)/credit	10	(149)	33	n.m	(502)	(82)	n.m
Loss from continuing operations, net of tax		**(1,252)**	**(1,090)**	15	**(537)**	**(1,573)**	(66)
Discontinued operation							
Profit/(loss) from discontinued operations, net of tax	11	43	819	(95)	(7,517)	730	n.m
Loss for the year		**(1,209)**	**(271)**	n.m	**(8,054)**	**(843)**	n.m

n.m - denotes not meaningful

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

		The Group					
		Fourth Quarter Ended			Full Year Ended		
	Note	30.6.2026 S$'000	30.6.2025 S$'000	+/- %	30.6.2026 S$'000	30.6.2025 S$'000	+/- %
Loss attributabe to:							
Owners of the Company		(1,153)	(256)	n.m	(7,853)	(841)	n.m
Non-controlling interest		(56)	(15)	n.m	(201)	(2)	n.m
		(1,209)	(271)	n.m	(8,054)	(843)	n.m
Other comprehensive (loss)/income:							
Items that will not be reclassified to profit or loss:							
Fair value changes on equity instruments at fair value through other comprehensive income, net of tax	16	(316)	58	n.m	(1,038)	324	n.m
Items that may be reclassified subsequently to profit or loss:							
Exchange differences on translating foreign operations, net of tax		521	(1,005)	n.m	2,015	(143)	n.m
Other comprehensive income/(loss), net of tax		**205**	**(947)**	n.m	**977**	**181**	n.m
Total comprehensive loss		**(1,004)**	**(1,218)**	(18)	**(7,077)**	**(662)**	n.m
Total comprehensive loss attributable to:							
Owners of the Company		(948)	(1,203)	(21)	(6,876)	(660)	n.m
Non-controlling interests		(56)	(15)	n.m	(201)	(2)	n.m
		(1,004)	**(1,218)**	(18)	**(7,077)**	**(662)**	n.m
(Losses)/Earnings per share							
Basic and diluted (losses)/earnings per share (cents)							
Continuing operations	12	**(0.83)**	(1.33)		**(0.41)**	(1.94)	
Discontinued operation	12	**(0.59)**	1.01		**(9.27)**	0.90	

n.m - denotes not meaningful.

B. Condensed interim statements of financial position

	Note	The Group		The Company	
		30.6.2026 S$'000	**30.6.2025 S$'000**	**30.6.2026 S$'000**	**30.6.2025 S$'000**
ASSETS					
Non-current assets					
Property, plant and equipment	14	2,521	2,428	--	--
Right-of-use assets	14	597	320	--	--
Intangible assets	14	625	628	--	--
Investments in subsidiaries	15	--	--	38,991	42,545
Other financial assets	16	542	1,580	--	--
Total non-current assets		4,285	4,956	38,991	42,545
Current assets					
Inventories	17	5,751	5,390	--	--
Trade and other receivables	18	3,959	6,333	712	66
Contract assets	19	1,419	590	--	--
Other non-financial assets		288	2,253	22	137
Cash and cash equivalents	20	46,450	37,693	3,895	371
		57,867	52,259	4,629	574
Assets of a disposal group classified as held for sale	21	-	15,606	--	13,541
Total current assets		57,867	67,865	4,629	14,115
Total assets		**62,152**	**72,821**	**43,620**	**56,660**
EQUITY AND LIABILITIES					
Equity					
Share capital	22	36,494	47,494	36,494	47,494
Retained earnings		13,808	21,661	5,708	8,313
Other reserves (adverse balance)		(45)	(10,355)	--	--
Capital and reserves attributable to owners of the Company		50,257	58,800	42,202	55,807
Non-controlling interests		997	1,198	--	--
Total equity		**51,254**	**59,998**	**42,202**	**55,807**
Non-current liabilities					
Deferred tax liabilities		137	141	--	6
Lease liabilities		279	130	--	--
Total non-current liabilities		416	271	--	6
Current liabilities					
Income tax payable		--	--	61	8
Borrowing	23	4,105	4,589	--	--
Lease liabilities		370	393	--	--
Trade and other payables		5,899	4,460	1,357	839
Contract liabilities	19	108	421	--	--
		10,482	9,863	1,418	847
Liabilities of a disposal group classified as held for sale	21	--	2,689	--	--
Total current liabilities		10,482	12,552	1,418	847
Total liabilities		**10,898**	**12,823**	**1,418**	**853**
Total equity and liabilities		**62,152**	**72,821**	**43,620**	**56,660**

C. Condensed interim statements of changes in equity

The Group

	Attributable to equity holders of the Company								
	Share capital **S$'000**	**Fair value reserve** **S$'000**	**Currency translation reserve** **S$'000**	**Capital reserve** **S$'000**	**Statutory Reserve** **S$'000**	**Retained earnings** **S$'000**	**Total** **S$'000**	**Non-controlling interests** **S$'000**	**Total** **S$'000**
Opening balance at 1 July 2025	**47,494**	**1,571**	**(14,218)**	**2,112**	**180**	**21,661**	**58,800**	**1,198**	**59,998**
Loss for the year	--	--	--	--	--	(7,853)	(7,853)	(201)	(8,054)
Disposal of subsidiary (Note 11)	--	--	9,333	--	--	--	9,333	--	9,333
Other comprehensive (loss)/income		(1,038)	2,015	--	--	--	977	--	977
Total comprehensive (loss)/income for the year	--	(1,038)	11,348	--	--	(7,853)	2,457	(201)	2,256
Capital reduction (Note 22)	(11,000)	--	--	--	--	--	(11,000)	--	(11,000)
Closing balance at 30 June 2026	**36,494**	**533**	**(2,870)**	**2,112**	**180**	**13,808**	**50,257**	**997**	**51,254**
Opening balance at 1 July 2024	**47,494**	**1,247**	**(14,075)**	**2,112**	**180**	**22,286**	**59,244**	**1,200**	**60,444**
Transfer of unclaimed dividends to retained earnings	--	--	--		--	216	216	--	216
Loss for the year	--	--	--	--	--	(841)	(841)	(2)	(843)
Other comprehensive income/(loss)	--	324	(143)	--	--	--	181	--	181
Total comprehensive income/(loss) for the year	--	324	(143)	--	--	(841)	(660)	(2)	(662)
Closing balance at 30 June 2025	**47,494**	**1,571**	**(14,218)**	**2,112**	**180**	**21,661**	**58,800**	**1,198**	**59,998**

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

The Company

	Share capital S$'000	Retained earnings S$'000	Total S$'000
Opening balance at 1 July 2025	**47,494**	**8,313**	**55,807**
Total comprehensive loss for the year	--	(2,605)	(2,605)
Capital reduction (Note 22)	(11,000)	--	(11,000)
Closing balance at 30 June 2026	**36,494**	**5,708**	**42,202**
Opening balance at 1 July 2024	**47,494**	**9,716**	**57,210**
Transfer of unclaimed dividends to retained earnings	--	216	216
Total comprehensive loss for the year	--	(1,619)	(1,619)
Closing balance at 30 June 2025	**47,494**	**8,313**	**55,807**

D. Condensed interim consolidated statements of cash flows

	The Group	
	Full Year Ended	
	30.6.2026 S$'000	30.6.2025 S$'000
Cash flows from operating activities		
Loss before tax from continuing operations	(35)	(1,491)
(Loss)/profit before tax from discontinued operation	(7,517)	744
Loss before taxation, total	(7,552)	(747)
Adjustments for :		
- Depreciation of property, plant and equipment	44	426
- Depreciation of right-of-use assets	289	487
- Amortisation of intangible assets	35	215
- Property, plant and equipment written off [a]	89	7
- Loss on disposal of subsidiary (Note 11)	7,360	--
- Loss on lease remeasurement	4	--
- Reversal of impairment loss on property, plant and equipment	--	(886)
- Reversal for impairment loss on trade receivables	(8)	(43)
- Allowance for impairment loss on trade receivables	260	--
- Allowance for inventories	921	14
- Inventories written-off	--	24
- Impairment loss on right-of-use assets	--	206
- Interest income	(643)	(924)
- Interest expense	288	367
- Unrealised currency translation differences	(1,252)	256
Operating cash flows before changes in working capital	**(165)**	**(598)**
- Inventories	(1,261)	(37)
- Trade and other receivables	4,394	5,967
- Other non-financial assets	2,458	(2,171)
- Contract assets	(791)	21
- Contract liabilities	(331)	(410)
- Trade and other payables	(808)	(578)
Net cash flows from operations	3,496	2,194
Income tax paid, net	(546)	(358)
Net cash flows from operating activities	**2,950**	**1,836**
Cash flows from investing activities		
Proceeds from disposal of subsidiaries, net of cash (Note 21)	11,468	--
Purchases of property, plant and equipment [b]	(122)	(776)
Interest received	664	880
Net cash flows from investing activities	**12,010**	**104**
Cash flows from financing activities		
Fixed deposit pledge, restricted in use	--	1,912
Repayment of lease liabilities	(498)	(562)
Repayment of borrowing	(12,879)	(13,411)
Proceeds from borrowing	12,158	12,135
Interest paid	(246)	(270)
Repayment of share capital (Note 22)	(11,000)	--
Net cash flows used in financing activities	**(12,465)**	**(196)**

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

	The Group	
	Full Year Ended	
	30.6.2026 S$'000	30.6.2025 S$'000
Net increase in cash and cash equivalents	**2,495**	**1,744**
Cash and cash equivalents, statement of cash flows, begining balance	15,207	9,435
Effects of currency translation on cash and cash equivalents	2,623	(1,021)
Movement in cash subject to foreign control	(4,537)	5,049
Cash and cash equivalents, statement of cash flows, ending balance (Note 20)	**15,788**	**15,207**

Note:
(a) S$89,000 relates to assets transferred to disposal group classified as held-for-sale.
(b) Of the total amount of S$122,000, S$112,000 relates to assets transferred to disposal group classified as held-for-sale.

Reconciliation of liabilities arising from financing activities:

			Non-cash changes				
	Opening balance S$000	Proceeds, principal and interest payments S$000	Disposal of subsidiary S$000	New leases S$000	Interest expense S$000	Foreign exchange movement S$000	Closing balance S$000
2026							
Lease liabilities **	1,489	(498)	(965)	554	42	27	649
Borrowings	4,589	(967)	--	--	246	237	4,105
2025							
Lease liabilities**	1,576	(562)	--	303	97	75	1,489
Borrowings	5,592	(1,546)	--	--	270	273	4,589

** This included reconciliation of lease liabilities from disposal group classified as held for sale (Note 21).

E. Notes to the condensed interim consolidated financial statements

1. General

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

The principal activities of the Group are:

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

The condensed interim financial statements for the year ended 30 June 2026 have not been audited or reviewed.

2. Basis of preparation

The interim financial statements for the twelve months ended 30 June 2026 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes were included to explain events and transactions that were significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the year ended 30 June 2025.

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

The condensed interim financial statements were presented in Singapore dollar which was the Company's functional currency.

2.1. Changes and adoption of financial reporting standards (to be discussed with auditor)

For the current reporting year new or revised financial reporting standards were issued by the Singapore Accounting Standards Council. Those applicable to the reporting entity are listed below. These applicable new or revised standards did not require any significant modification of the measurement methods or the presentation in the financial statements.

SFRS (I) No.	Title
SFRS(I) 7 and 9	Amendments to SFRS(I)9 and SFRS(I)7 Amendments to the Classification and Measurement of Financial Instruments
SFRS(I) 10 and 28	Consolidated Financial Statements and Investments in Associates and Joint Ventures: Amendments relating to Sales or Contribution of Assets between an Investor and its Associate or Joint Venture
SFRS(I) 19	Subsidiaries without Public Accountability: Disclosure
SFRS(I) 18	Presentation and Disclosure in Financial Statements Illustrative Examples
SFRS(I) 1-21	The Effect of Changes in Foreign Exchange Rates (amendment) Lack of Exchangeability

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

2.1. Changes and adoption of financial reporting standards (Cont'd)

Their adoption has not had any material impact on the disclosures or on the amounts reported in these financial statements.

New and revised standards not yet effective.

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

2.2. Critical accounting estimates, assumptions and judgements

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at, and for the year ended, 30 June 2026.

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

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

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

3. Seasonal operations

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

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

4. Related party transactions

	Fourth quarter ended		Full year ended	
	30.6.2026	30.6.2025	**30.6.2026**	30.6.2025
	S$'000	S$'000	**S$'000**	S$'000
Significant related party transactions:				
Revenue – sale of goods and services	**729**	308	**4,513**	2,877
Purchase of goods	**--**	(17)	**(56)**	(102)
Rental paid/payables	**--**	(39)	**(19)**	(122)
Penalties from shortfall on minimum purchases	**--**	206	**153**	625

5. Financial information by continuing operations segments

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

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

The Group	Supply roofing solution S$'000	Trading S$'000	Investment holding S$'000	Total S$'000
Financial year ended 30 June 2026				
Revenue	**19,158**	**3,918**	**--**	**23,076**
Segment results	**653**	**(370)**	**(848)**	**(565)**
Other income and gains	**222**	**740**	**749**	**1,711**
Other losses	**(1,181)**	**--**	**--**	**(1,181)**
Loss before tax				**(35)**
Income tax expense				**(502)**
Loss for the year				**(537)**
Non-cash expenses				
Depreciation and amortisation	**363**	**5**	**--**	**368**
Allowance for inventories	**921**	**--**	**--**	**921**
Impairment of trade receivables	**260**	**--**	**--**	**260**
Reportable segment assets and consolidated total assets	**20,626**	**22,735**	**18,791**	**62,152**
Reportable segment liabilities	**8,737**	**784**	**1,240**	**10,761**
Unallocated:				
Deferred tax liabilities				**137**
Consolidated total liabilities				**10,898**
Other reportable segment item				
Capital expenditure	**10**	**--**	**--**	**10**

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

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

The Group	Supply roofing solution S$'000	Trading S$'000	Investment holding S$'000	Total S$'000
Financial year ended 30 June 2025				
Revenue	16,409	858	--	17,267
Segment results	122	(909)	(1,314)	(2,101)
Other income and gains	379	520	230	1,129
Other losses	(41)	(217)	(261)	(519)
Loss before tax				(1,491)
Income tax expense				(82)
Loss for the year				(1,573)
Non-cash expenses				
Depreciation and amortisation	523	149	1	673
Impairment loss on right-of-use assets	--	206	--	206
Reportable segment assets and consolidated total assets	20,744	21,226	14,824	56,794
Reportable segment liabilities	8,425	379	768	9,572
Unallocated:				
Deferred tax liabilities				141
Consolidated total liabilities				9,713
Other reportable segment item				
Capital expenditure	395	2	--	397

Geographical information

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

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

	Revenue Full year ended		**Non-current assets Full year ended**	
	30.6.2026 S$'000	30.6.2025 S$'000	**30.6.2026 S$'000**	30.6.2026 S$'000
Malaysia	**23,076**	17,267	**3,731**	3,364
Australia	**--**	--	**542**	1,574
Singapore	**--**	--	**12**	18
	23,076	17,267	**4,285**	4,956

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

6. Financial assets and financial liabilities

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

	Group		Company	
	30.6.2026	30.6.2025	**30.6.2026**	30.6.2025
	S$'000	S$'000	**S$'000**	S$'000
Financial assets:				
Financial assets at amortised cost	**50,409**	44,026	**4,607**	437
Financial assets at fair value through other comprehensive income	**542**	1,580	**--**	--
At end of the year	**50,951**	45,606	**4,607**	437
Financial liabilities:				
Financial liabilities at amortised cost	**10,653**	9,572	**1,357**	839
At end of the year	**10,653**	9,572	**1,357**	839

The carrying amount of financial assets and liabilities at amortised cost recorded as at 30 June 2025 are classified within assets and liabilities of a disposal group classified as held for sale are S$7,669,000 and S$2,689,000 respectively.

7. Revenue

Revenue from contracts with customers

	Fourth quarter ended		**Full year ended**	
	30.6.2026	30.6.2025	**30.6.2026**	30.6.2025
	S$'000	S$'000	**S$'000**	S$'000
Sales of goods	**3,301**	3,887	**19,000**	16,161
Revenue from construction contracts (Note 19)	**896**	401	**4,076**	1,106
	4,197	4,288	**23,076**	17,267

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

8. Other income and gains

	Fourth quarter ended		**Full year ended**	
	30.6.2026	30.6.2025	**30.6.2026**	30.6.2025
	S$'000	S$'000	**S$'000**	S$'000
Other income and gains:				
Interest income	**187**	282	**632**	866
Foreign exchange translation gains	**149**	--	**931**	--
Rental recharged	**27**	27	**108**	105
Management fee income	**3**	3	**11**	11
Reversal of impairment loss on trade receivables	**8**	43	**8**	43
Reclassification of recovery of receivables	**(526)**	--	**--**	--
Other	**10**	101	**21**	104
	(142)	456	**1,711**	1,129

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

8. Other income and gains (Cont'd)

	Fourth quarter ended		Full year ended	
	30.6.2026	30.6.2025	**30.6.2026**	30.6.2025
	S$'000	S$'000	**S$'000**	S$'000
Other losses:				
Foreign exchange translation losses	**--**	(217)	**--**	(275)
Impairment loss on right-of-use assets	**--**	(206)	**--**	(206)
Allowance for inventories (Note 17)	**(451)**	(14)	**(921)**	(14)
Impairment loss on trade receivables	**(260)**	--	**(260)**	--
Inventories written off	**--**	(24)	**--**	(24)
	(711)	(461)	**(1,181)**	(519)
Net	**(853)**	(5)	**530**	610

9. Other expenses

The major and other selected components include the following:

	Fourth quarter ended		Full year ended	
	30.6.2026	30.6.2025	**30.6.2026**	30.6.2025
	S$'000	S$'000	**S$'000**	S$'000
Directors' fee	**21**	76	**145**	165
Legal fee	**116**	244	**187**	433
Professional fee	**52**	432	**195**	487
Sub-contractor fee	**55**	55	**244**	238
Transport expenses	**20**	3	**361**	59

10. Income tax

	Fourth quarter ended		Full year ended	
	30.6.2026	30.6.2025	**30.6.2026**	30.6.2025
	S$'000	S$'000	**S$'000**	S$'000
Current tax expenses:				
Current tax expense	**154**	103	**513**	266
(Over)/under adjustments in respect of prior periods	**(8)**	12	**(8)**	12
	146	115	**505**	278
Deferred tax income:				
Deferred tax income	**(5)**	24	**(11)**	(24)
Under/(over) adjustments in respect of prior periods	**8**	(172)	**8**	(172)
	3	(148)	**(3)**	(196)
Total income tax expense/(credit)	**149**	(33)	**502**	82

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

11. Profit/(loss) from discontinued operations, net of tax

On 29 May 2025, the Group announced that it had entered into an amended and restated share purchase agreement with 1207791 B.C. Ltd. for the proposed disposal of the entire issued share capital of Compact Energy Sdn. Bhd. ("CESB") subject to the terms of the agreement. The sale was completed on 2 September 2025.

The results of CESB are as follows:

	1.4.2025 to 30.6.2025 S$'000	1.7.2025 to 2.9.2025 S$'000	1.7.2024 to 30.6.2025 S$'000
Revenue	3,177	2,400	13,407
Other income and gains	1,109	362	1,603
Goods, materials and consumable used	(1,859)	(1,584)	(7,845)
Depreciation of property, plant and equipment	(77)	--	(397)
Depreciation of right-of-use assets	(14)	--	(58)
Employee benefits expenses	(425)	(331)	(1,733)
Other expenses	(1,069)	(983)	(4,160)
Finance costs	(19)	(12)	(73)
Other losses	--	(9)	--
Profit /(loss) before tax from discontinued operations	823	(157)	744
Income tax expenses	(4)	--	(14)
Profit/(loss) from discontinued operation, net of tax	819	(157)	730
Loss on disposal of subsidiary [(a)]	--	(7,360)	--
	819	(7,517)	730
Profit/(loss) attributable to:			
Owners of the Company	819	(7,517)	730

[(a)] Details of the disposal:

	As at 02.09.2025 S$000
Total sale consideration	14,863
Less:	
Carrying amount of net assets disposed	(12,386)
Derecognition of currency translation reserve	(9,333)
Disposal costs	(1,030)
Add:	
Other income	526
Loss on disposal before income tax	(7,360)
Loss on disposal after income tax	(7,360)

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

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

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

	Group
	2025 S$000
Operating cash flows	1,594
Investing activities	(395)
Financing activities	(111)
Total cash flows	1,088

The carrying amounts of the assets and liabilities of CESB as at 30 June 2025 are disclosed in Note 21.

12. (Losses) / Earnings per share

	Continuing Operations		Discontinued Operation		Total	
	2026	2025	**2026**	2025	**2026**	2025
(Losses)/Earnings, net of tax attributable to owners of the Company (S$'000)	(336)	(1,571)	(7,517)	730	(7,853)	(841)
Weighted average number of ordinary shares ('000) (Note 22)	81,105	81,105	81,105	81,105	81,105	81,105
(Losses)/Earnings per share (cents)	(0.41)	(1.94)	(9.27)	0.90	(9.68)	(1.04)

The diluted (losses)/earnings per share was the same as the basic (losses)/earnings per share as there were no share options outstanding (30.6.2025: Nil).

13. Net asset value

	Group		Company	
	30.6.2026	30.6.2025	**30.6.2026**	30.6.2025
Net asset value per ordinary share (cents)	**61.97**	72.50	**52.03**	68.81

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

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

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

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

15. Investments in subsidiaries

	Company	
	30.6.2026	30.6.2025
	S$'000	S$'000
Unquoted equity shares at cost [(a)]	**9,235**	5,087
Loan receivables [(a), (b)]	**115,042**	119,489
Allowance for impairment [(a)]	**(85,286)**	(82,031)
Carrying value	**38,991**	42,545

[(a)] Unquoted equity shares at cost of $22,975,000, loan receivables of S$453,000 and S$9,887,000 of allowance for impairment, net at S$13,541,000, pertains to transfer to disposal group classified as held-for-sale.

[(b)] Loan receivables from subsidiaries are classified as investment in subsidiaries as these are deemed as long-term receivables in nature.

	Company	
	30.6.2026	30.6.2025
	S$'000	S$'000
Movements during the year. At carrying value:		
Balance at beginning of the year	**42,545**	57,696
Allowance of impairment loss [(b)]	**(3,255)**	(788)
Repayment of loan receivables	**(299)**	(822)
Transfer to disposal group classified as held-for-sale	**--**	(13,541)
Balance at end of the year	**38,991**	42,545
Movements in allowance for impairment:		
Balance at beginning of the year	**82,031**	81,243
Allowance of impairment loss to profit or loss of Company [(c)]	**3,255**	788
Balance at end of the year	**85,286**	82,031

[(c)] The net tangible assets/liabilities of subsidiaries were used to determine the allowance for impairment. There were decreasing performance of subsidiaries' financial positions in 2026, hence resulting in an allowance of impairment amounting to S$3,255,000 (2025: S$788,000).

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

16. Other financial assets

	Group	
	30.6.2026	30.6.2025
	S$'000	S$'000
Movements during the year:		
Fair value at beginning of the year	**1,580**	1,256
(Decrease)/increase in fair value through other comprehensive income	**(1,038)**	324
Fair value at end of the year	**542**	1,580

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

17. Inventories

	Group	
	30.6.2026	30.6.2025
	S$'000	S$'000
Raw materials and consumables	**6,656**	5,454
Finished goods	**169**	73
Allowance	**(1,074)**	(137)
	5,751	5,390

	S$'000	S$'000
Movements in the above allowance:		
Balance at beginning of the year	**137**	123
Change to profit or loss included in other losses (Note 8)	**921**	14
Foreign exchange adjustments	**16**	--
Balance at end of the year	**1,074**	137

18. Trade and other receivables

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

Ageing analysis of trade receivables that are past due:

Group	Gross amount	Impairment allowance
	S$'000	S$'000
30.6.2026:		
Within credit term	**2,426**	**14**
1 to 30 days past due	**480**	**4**
31 to 60 days past due	**76**	**1**
61 to 90 days past due	**58**	**--**
Over 90 days past due	**332**	**319**
Total	**3,372**	**338**

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

18. Trade and other receivables (Cont'd)

Group	Gross amount S$'000	Impairment allowance S$'000
30.6.2025:		
Current	1,900	5
1 to 30 days past due	1,011	5
31 to 60 days past due	602	5
61 to 90 days past due	175	5
Over 90 days past due	2,458	60
Total	6,146	80

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

19. Contract assets/(liabilities)

	Group	
	30.6.2026 **S$'000**	30.6.2025 S$'000
Balance at beginning of the year	**169**	559
Construction contracts revenue recognised (Note 7)	**4,076**	1,106
Progress billing issued	**(2,953)**	(1,524)
Foreign exchange adjustments	**19**	28
Balance at end of the year	**1,311**	169

	S$'000	S$'000
Analysed by:		
Contract assets	**1,419**	590
Contract liabilities	**(108)**	(421)
	1,311	169
Contract costs recognised as an expense	**3,202**	816

20. Cash and cash equivalents

	Group		Company	
	30.6.2026 **S$'000**	30.6.2025 S$'000	**30.6.2026** **S$'000**	30.6.2025 S$'000
Cash at bank and on hand	**9,112**	3,755	**3,895**	371
Fixed deposits [(a)]	**37,338**	33,938	**--**	--
Cash at end of the year	**46,450**	37,693	**3,895**	371

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

20. Cash and cash equivalents (Cont'd)

Cash and cash equivalents in the statement of cash flows:

	Group	
	30.6.2026	30.6.2025
	S$'000	S$'000
Amount as shown above	**46,450**	37,693
Cash subjected to foreign exchange control [(b)]	**(28,249)**	(23,712)
Fixed deposits pledged for bank facilities	**(2,413)**	(2,232)
Cash at bank and on hand included in the disposal group classified as held for sale	**--**	3,458
Cash and cash equivalents in the statement of cash flows	**15,788**	15,207

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

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

21. Assets and disposal group held for sale

A subsidiary of the Group, CESB, has been presented as held for sale following the decision of management on 29 May 2025 to sell this disposal group. The sale was completed on 2 September 2025.

At 30 June 2025, the disposal group comprised the following balance:

	Group
	2025
	S$'000
Assets:	
Cash and cash equivalents	3,458
Trade and other receivables	4,211
Inventories	4,184
Other non-financial assets	459
Right-of-use asset	801
Property, plant and equipment	2,493
Total assets	15,606
Liabilities:	
Trade and other payables	1,723
Lease liabilities	966
Total liabilities	2,689

As at 30 June 2025, the amounts included in the currency translation reserve relating to CESB was S$9,442,000.

Company	2026	2025
	S$'000	S$'000
Assets		
Investment in subsidiary, net of allowance	--	13,451

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

21. Assets and disposal group held for sale (Cont'd)

	30.06.2026 S$'000
Cash inflow arising from disposal:	
Total consideration	14,863
Other income – recovery of receivable	526
Less: Retention amount	(641)
Cash consideration received from disposal group	14,748
Less: Cash and bank balances in subsidiary disposed of	(3,280)
Net cash inflow on disposal of subsidiary	11,468

22. Share capital

	Number of shares issued '000	Share capital S$'000
Issued share capital		
Balances as 01.07.2023, 30.6.2024, and 30.6.2025	81,105	47,494
Capital reduction	--	(11,000)
Balance at end of the year	81,105	36,494

There were no outstanding share options, treasury shares and subsidiary holdings as at 30 June 2026 and 30 June 2025.

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

23. Borrowing

	Group	
	30.6.2026 S$'000	30.6.2025 S$'000
Bank borrowings	**4,105**	4,589

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

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

24. Comparative information

Certain reclassifications have been made to the previous year's financial statements to enhance comparability with the current year's financial statements to conform to the current year's presentation.

As a result, certain line items have been amended on the statements of financial position and statement of cash flows for the previous financial year ended 30 June 2025. The items were reclassified as follows:

	2025 As previously reported S$'000	2025 Reclassification S$'000	2025 As reclassified S$'000
Statement of Financial Position			
Trade and other receivables	6,502	(169)	6,333
Contract assets	--	590	590
Contract liabilities	--	(421)	(421)
Statement of Cash Flows			
Trade and other receivables	5,578	389	5,967
Contract assets	--	21	21
Contract liabilities	--	(410)	(410)

25. Subsequent event

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

Other information Required by Listing Rule Appendix 7.2

F. Other information required by Listing Rule Appendix 7.2

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

The condensed consolidated interim statements of financial position of Lion Asiapac Limited (the "Company") and its subsidiaries (collectively the "Group") as at 30 June 2026 and the related condensed interim consolidated statement of profit or loss and other comprehensive income, condensed interim statements of changes in equity and condensed interim consolidated statements of cash flows for the year ended and certain explanatory notes have not been audited or reviewed.

2. Review of the performance of the group

Turnover and net earnings

Fourth Quarter Ended 30 June 2026 ("Q4 FY2026") against Fourth Quarter Ended 30 June 2025 ("Q4 FY2025")

Quarter-on-quarter, the Group's other income decreased from S$0.5 million to a negative S$0.1 million, mainly due to the reclassification of the recovery of trade receivables from the disposed Compact Energy Sdn Bhd ("CESB") from other income to discontinued operations. This was partially offset by exchange gains and interest income. In Q4 FY2025, other income was higher mainly due to higher interest income and a one-off income arising from the write-off of other payables.

Total inventories and contract costs recognised were consistent with the decreased in revenue.

The decreases in "depreciation of right-of-use assets" and "amortisation of intangible assets" were mainly due to the full impairment of right-of-use assets in one subsidiary as at 30 June 2025, and the full amortisation of intangible assets related to "customer contracts" and "purchase orders" during the year ended 30 June 2025.

Other expenses decreased by 50% to S$0.5 million, mainly due to higher legal and professional fees, related to the disposal of CESB, in Q4 FY2025.

Finance costs decreased by 23% to S$53,000, mainly due to the repayment of borrowings during the current period.

"Other losses" increased by 54% to S$0.7 million, mainly due to impairment for slow-moving inventories and trade receivables during the current quarter. This increase was partially offset by the absence of foreign exchange losses and impairment losses on right-of-use assets that were recognised in the corresponding quarter.

Higher income tax expenses were mainly due to increased tax charges from both the trading and roofing businesses, as well as withholding tax paid on interest income received from our overseas related company.

For the quarter, the Group reported a loss after tax from continuing operations of S$1.3 million, against a net loss of S$1.1 million in the corresponding quarter.

Full-year ended 30 June 2026 ("FY2026") against and Full-year ended 30 June 2025 "FY2025")

The Group's revenue increased by 34% to S$23.1 million, primarily due to higher trading orders and the increased supply of roofing solutions.

F. Other information required by Listing Rule Appendix 7.2

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

Turnover and net earnings (Cont'd)

Full-year ended 30 June 2026 ("FY2026") against and Full-year ended 30 June 2025 "FY2025") (Cont'd)

"Other income and gains" increased by 52%% from S$1.1 million to S$1.7 million, mainly due to the foreign exchange gains arising from the strengthening of the Malaysian Ringgit and the Chinese Renminbi against the Singapore dollar, partially offset by the lower interest income generated during current financial year.

The higher inventories and contract costs recognised were consistent with the increase in revenue.

The decreases in "depreciation of right-of-use assets" and "amortisation of intangible assets" were for the same reasons explained in the quarter-on-quarter comparison.

Other losses increased by 128% to S$1.2 million, mainly due to the same reasons explained in the quarter-on-quarter comparison.

Higher income tax expenses were mainly due to higher tax charges from both the trading and roofing businesses, as well as withholding tax paid on interest income from our overseas related company and subsidiary.

For the segmental results, roofing solutions recorded a profit of S$0.7 million, while the Group incurred losses of S$0.4 million and S$0.8 million, for trading and investment holding, respectively.

The loss from the discontinued operation amounted to S$7.5 million, which included the one-off realisation of foreign-currency translation losses of S$9.3 million upon the deconsolidation of CESB.

Overall, the Group reported net loss of S$0.5 million from continuing operations for FY2026, against a corresponding net loss of S$1.6 million in the corresponding year.

Financial position review

As of 30 June 2026, the Group's assets and liabilities stood at S$62.2 million and S$10.9 million, respectively. Shareholders' equity, including non-controlling interests amounted to S$51.3 million.

Right-of-use assets ("ROU assets") increased by S$0.3 million to S$0.6 million, primarily due to the renewal of the factory lease for the Group's roofing business.

Other financial assets comprise equity shares in Mindax Limited. Owing to movements in its share price, the value has reduced to S$0.5 million from S$1.6 million in the corresponding year.

Trade and other receivables decreased by S$2.4 million to S$4.0 million, primarily due to collections from customers and recognition of an impairment loss allowance on account receivable, these partially offset by retention sums arising from the disposal of CESB.

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

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

Financial position (Cont'd)

Contract assets increased by S$0.8 million to S$1.4 million mainly due to cost incurred but unbilled to our customers for our contracted projects.

The recognition of the advance payment to suppliers as cost of sales has reduced 'other non-financial assets' from S$2.3 million to S$0.3 million.

Cash and cash equivalents increased by S$8.8 million to S$46.5 million. This comprises the net proceeds from the disposal of CESB, after deducting the cash distributions to shareholders. Additionally, this also includes collections from customers and the translation of appreciated Renminbi balances.

Lease liabilities, both current and non-current, increased by S$0.1 million, primarily due to the renewal of the factory lease, partially offset by lease payments during the year.

Borrowings decreased by S$0.5 million to S$4.1 million mainly due to the repayment of bank loan.

Trade and other payables increased by S$1.4 million to S$5.9 million, primarily due to the higher purchase from suppliers and the provision for CESB's post disposal obligations.

Contract liabilities decreased by S$0.3 million to S$0.1 million, mainly due to the recognition of revenue from customer advances.

The capital reduction has reduced the share capital by S$11.0 million to S$36.5 million.

Other reserves comprise foreign currency translation reserves relating to overseas investments. These decreased from negative S$10.4 million to negative S$45,000, primarily due to the derecognition of translation reserves upon the deconsolidation of CESB and strengthening of the Malaysian Ringgit and the Chinese Renminbi against the Singapore dollar.

Cash flow statement

The Group generated S$3.0 million from operating activities, mainly due to higher collections from customers and a reduction in advance payments to suppliers, partially offset by higher inventories and payments made to suppliers.

Net cash generated from investing activities amounted to S$12.0 million, primarily from the sale proceeds of a subsidiary of S$11.5 million and interest received of S$0.7 million, offset by purchases of property, plant, and equipment of S$0.1 million.

Net cash used in financing activities was S$12.5 million, primarily due to cash distributions to shareholders of S$11.0 million and repayments of borrowings and lease liabilities of S$13.4 million, partially offset by a drawdown of borrowings of S$12.2 million and interest paid of S$0.2 million.

In summary, the Group's cash and cash equivalents increased by S$2.5 million, resulting in a balance of S$46.5 million as of 30 June 2026.

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

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

There were no forecasts or prospectus statements previously disclosed.

4. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next operating year and the next 12 months

Amid continued uncertainty in the global economy, the Group continues to face challenges across its businesses.

The Group's operations are affected by market conditions, challenges within the roofing industry, and energy prices in Malaysia.

Rising costs are expected to continue placing pressure on the Group's businesses. The Group will remain prudent in managing these challenges while seeking to capitalise on any new opportunities that may arise.

5. Dividend

(a) Current Financial Year Reported On

None.

(b) Corresponding Year of the Immediately Preceding Financial Year

None.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

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

There were no dividends declared as the Company considered it necessary to conserve cash for future operations.

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

7. A breakdown of sales

	The Group Full year ended		
	30.06.2026 S$'000	30.06.2025 S$'000	+/- %
(a) Sales reported for the first half year	**16,872**	16,595	2
- Continuing operations	**14,472**	9,448	53
- Discontinuing operations	**2,400**	7,147	(66)
(b) Operating (loss)/profit after tax before deducting minority interests reported for first half year	**(6,400)**	(131)	n.m
- Continuing operations	**1,160**	(195)	n.m
- Discontinuing operations	**(7,560)**	64	n.m
(c) Sales reported for the second half year	**8,604**	14,079	(39)
- Continuing operations	**8,604**	7,819	10
- Discontinuing operations	**--**	6,260	n.m.
(d) Operating (loss)profit after tax before deducting minority interests reported for second half year	**(1,654)**	(712)	132
- Continuing operations	**(1,697)**	(1,378)	23
- Discontinuing operations	**43**	666	(94)

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

8. Interested person transactions

Interested Person Transactions ("IPTs")

For the financial year ended 30.6.2026			
Name of Interested Person	**Nature of relationship**	**Aggregate value of all IPTs during the financial year under review (excluding transactions less than S$100,000 and transactions conducted under IPT Mandate pursuant to Rule 920)** S$'000	**Aggregate value of all IPTs conducted under IPT Mandate pursuant to Rule 920 (excluding transactions less than S$100,000)** S$'000
Amsteel Mills Sdn. Bhd.	Associates of Tan Sri Cheng Heng Jem, who is a non-executive director and controlling shareholder of the Company.		
- Sales of lime products and penalties received for shortfall on minimum purchases		--	342
Lion Mining Sdn. Bhd.			
- Sales of mining equipment		--	3,765
Posim Marketing Sdn. Bhd.			
- Sales of roofing parts		406	--

9. Confirmation pursuant to Rule 704(13) of the Listing Manual

The directors confirmed that none of the persons occupying a managerial position in the Company or any of its principal subsidiaries is a relative of a director or chief executive officer or substantial shareholder of the Company.

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

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

BY ORDER OF THE BOARD
LION ASIAPAC LIMITED

Kem Huey Lee Sharon
Company Secretary

Singapore, 19 August 2026