

**EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES**

**(Company Registration No. 201508913H)**

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This announcement has been prepared by Eindec Corporation Limited (the “Company”) and its contents have been reviewed by the Company’s sponsor, ZICO Capital Pte. Ltd. (the “Sponsor”), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual Section B: Rules of Catalist.

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The contact person for the Sponsor is Ms. Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.

## **Unaudited Condensed Interim Financial Statements for the Six Months Ended 30 June 2022**

# EINDEC KYODO

英德集团

## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

### (A) Condensed interim consolidated statement of profit or loss and other comprehensive income

	Note	Group		Change %
		1H2022 (unaudited)	1H2021 (unaudited)	
		S\$'000	S\$'000	
Revenue	4	13,382	7,687	74
Cost of sales		(9,679)	(5,824)	66
<b>Gross profit</b>		<b>3,703</b>	<b>1,863</b>	<b>99</b>
Other income		167	66	n.m.
Administrative expenses		(2,146)	(2,203)	(3)
Other operating expenses		(136)	(7)	n.m.
<b>Results from operating activities</b>		<b>1,588</b>	<b>(281)</b>	<b>n.m.</b>
Finance income		11	18	(39)
Finance costs		(137)	(137)	-
Net finance cost		(126)	(119)	6
<b>Profit/(Loss) before income tax</b>	6	<b>1,462</b>	<b>(400)</b>	<b>n.m.</b>
Income tax expense	7	(62)	(1)	n.m.
<b>Profit/(Loss) for the period</b>		<b>1,400</b>	<b>(401)</b>	<b>n.m.</b>
<b>Other comprehensive income/(loss)</b>				
<i>Items that will may be reclassified subsequently to profit or loss:</i>				
Exchange differences on translation of foreign operations		(263)	(55)	n.m.
<b>Total comprehensive income/(loss) for the period, net of tax</b>		<b>1,137</b>	<b>(456)</b>	<b>n.m.</b>
<b>Income/(Loss) for the period attributable to:</b>				
Equity holders of the Company		1,264	(541)	n.m.
Non-controlling interests		136	140	(3)
		<b>1,400</b>	<b>(401)</b>	<b>n.m.</b>
<b>Total comprehensive income/(loss) for the period attributable to:</b>				
Equity holders of the Company		1,020	(612)	n.m.
Non-controlling interests		117	156	(25)
		<b>1,137</b>	<b>(456)</b>	<b>n.m.</b>
<b>Profit/(Loss) per share attributable to owners of the Company</b>				
Basic and diluted <sup>[1]</sup>		<b>1.17</b>	<b>(0.50)</b>	<b>n.m.</b>

n.m. denotes not meaningful

[1] Basic profit/(loss) per share is calculated on the Group's profit/(loss) for the respective periods attributable to owners of the Company divided by the weighted average number of ordinary shares in issue during the respective periods. Diluted profit/(loss) per share is calculated on the same basis as basic profit/(loss) per share as there were no dilutive potential ordinary shares in the respective periods.

### EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

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#### (B) Condensed interim statements of financial position

		Group		Company	
		As at 30.6.2022 (unaudited)	As at 31.12.2021 (audited)	As at 30.6.2022 (unaudited)	As at 31.12.2021 (audited)
	Note	S\$'000	S\$'000	S\$'000	S\$'000
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property, plant and equipment	8	6,512	5,466	-	-
Intangible assets	9	143	152	-	-
Subsidiaries		-	-	9,300	9,300
Total non-current assets		6,655	5,618	9,300	9,300
<b>Current assets</b>					
Inventories		4,782	5,797	-	-
Trade and other receivables		11,177	11,362	2,301	2,445
Cash and bank balances		1,448	1,977	-	102
Other investments	11	416	1,103	61	-
Total current assets		17,823	20,239	2,362	2,547
<b>Total assets</b>		<b>24,478</b>	<b>25,857</b>	<b>11,662</b>	<b>11,847</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Capital, reserves and non-controlling interests</b>					
Share capital	12	14,917	14,917	14,917	14,917
Reserves		(11,035)	(10,791)	-	-
Retained earnings / (Accumulated losses)		3,086	1,822	(5,511)	(5,245)
Equity attributable to owners of the Company		6,968	5,948	9,406	9,672
Non-controlling interests		928	811	-	-
<b>Total equity</b>		<b>7,896</b>	<b>6,759</b>	<b>9,406</b>	<b>9,672</b>
<b>Non-current liabilities</b>					
Loans and borrowings	13	1,882	1,157	-	-
Deferred tax liabilities		198	202	-	-
Total non-current liabilities		2,080	1,359	-	-
<b>Current liabilities</b>					
Loans and borrowings	13	3,404	3,009	-	-
Trade and other payables		10,198	12,887	2,256	2,175
Contract liabilities		481	1,416	-	-
Income tax payable		419	427	-	-
Total current liabilities		14,502	17,739	2,256	2,175
<b>Total liabilities</b>		<b>16,582</b>	<b>19,098</b>	<b>2,256</b>	<b>2,175</b>
<b>Total equity and liabilities</b>		<b>24,478</b>	<b>25,857</b>	<b>11,662</b>	<b>11,847</b>
<b>Net asset value per ordinary share</b>		<b>6.47</b>	<b>5.52</b>	<b>8.73</b>	<b>8.98</b>

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(C) Condensed interim statements of changes in equity

Group	Share capital S\$'000	Merger reserve S\$'000	Translation reserve S\$'000	Statutory Reserve S\$'000	Retained earnings S\$'000	Total S\$'000	Non-controlling interests S\$'000	Total equity S\$'000
<b>Balance at 1.1.2022 (audited)</b>	<b>14,917</b>	<b>(9,138)</b>	<b>(1,777)</b>	<b>124</b>	<b>1,822</b>	<b>5,948</b>	<b>811</b>	<b>6,759</b>
Profit for the period	-	-	-	-	1,264	1,264	136	1,400
<i>Other comprehensive income/(loss)</i>								
Foreign currency translation differences from foreign operations	-	-	(244)	-	-	(244)	(19)	(263)
Total comprehensive income/(loss) for the period, net of tax	-	-	(244)	-	1,246	1,020	117	1,137
<b>Balance at 30.6.2022 (unaudited)</b>	<b>14,917</b>	<b>(9,138)</b>	<b>(2,021)</b>	<b>124</b>	<b>3,086</b>	<b>6,968</b>	<b>928</b>	<b>7,896</b>

Group	Share capital S\$'000	Merger reserve S\$'000	Translation reserve S\$'000	Statutory Reserve S\$'000	Retained earnings S\$'000	Total S\$'000	Non-controlling interests S\$'000	Total equity S\$'000
<b>Balance at 1.1.2021 (audited)</b>	<b>14,917</b>	<b>(9,138)</b>	<b>(1,687)</b>	<b>124</b>	<b>2,775</b>	<b>6,991</b>	<b>526</b>	<b>7,517</b>
Loss for the period	-	-	-	-	(541)	(541)	140	(401)
<i>Other comprehensive income/(loss)</i>								
Foreign currency translation differences from foreign operations	-	-	(71)	-	-	(71)	16	(55)
Total comprehensive income/(loss) for the period, net of tax	-	-	(71)	-	(541)	(612)	156	(456)
<b>Balance at 30.6.2021 (unaudited)</b>	<b>14,917</b>	<b>(9,138)</b>	<b>(1,758)</b>	<b>124</b>	<b>2,234</b>	<b>6,379</b>	<b>682</b>	<b>7,061</b>

# EINDEC KYODO

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EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

	Share capital	Accumulated losses	Total
Company	S\$'000	S\$'000	S\$'000
Balance at 1.1.2022 (audited)	14,917	(5,245)	9,672
Loss for the period, representing total comprehensive loss for the period	-	(266)	(266)
Balance at 30.6.2022 (unaudited)	14,917	(5,511)	9,406

	Share capital	Accumulated losses	Total
Company	S\$'000	S\$'000	S\$'000
Balance at 1.1.2021 (audited)	14,917	(4,734)	10,183
Loss for the period, representing total comprehensive loss for the period	-	(253)	(253)
Balance at 30.6.2021 (unaudited)	14,917	(4,987)	9,930

# EINDEC KYODO

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## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

### (D) Condensed interim consolidated statement of cash flows

	Group	
	1H2022 (unaudited) S\$'000	1H2021 (unaudited) S\$'000
<b>Cash flows from operating activities</b>		
Profit/(Loss) before tax	1,462	(400)
Adjustments for:		
Amortisation of intangible assets	9	10
Expected credit loss on trade receivables	-	7
Depreciation of property, plant and equipment	588	798
Property, plant and equipment written off	3	1
Income from government grant – overprovision in previous year	-	(24)
Gain on lease modification	-	(8)
Interest expenses	137	137
Interest income	(11)	(18)
Effects of exchange rate changes	(205)	62
	<b>1,983</b>	<b>565</b>
<b>Changes in working capital:</b>		
- inventories	1,015	(1,135)
- trade and other receivables	185	(1,882)
- trade and other payables	(3,089)	(469)
- contract liabilities	(935)	34
<b>Cash used in operations</b>	<b>(841)</b>	<b>(2,887)</b>
Interest received	11	18
Tax paid	(62)	(10)
<b>Net cash used in operating activities</b>	<b>(892)</b>	<b>(2,879)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment <sup>(1)</sup>	(510)	(8)
Net proceeds from other investments	665	270
<b>Net cash generated from investing activities</b>	<b>155</b>	<b>262</b>
<b>Cash flows from financing activities</b>		
Interest paid	(80)	(112)
Proceeds/(Repayment) from short-term financing loan	974	(84)
Principal payment of lease liabilities	(177)	(268)
Repayment of bank borrowings	(51)	(8)
<b>Net cash generated from/(used in) financing activities</b>	<b>666</b>	<b>(472)</b>

### EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

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#### (D) Condensed interim consolidated statement of cash flows (cont'd)

	Group	
	1H2022 (unaudited) S\$'000	1H2021 (unaudited) S\$'000
<b>Net decrease in cash and cash equivalents</b>	<b>(71)</b>	<b>(3,089)</b>
Cash and cash equivalents at beginning of financial period	1,148	4,249
Effects of exchange rate changes on cash and cash equivalents	8	(108)
<b>Cash and cash equivalents at end of financial period</b>	<b>1,085</b>	<b>1,052</b>
<b>Group</b>		
<b>Cash and cash equivalents as per statement of financial position comprising:</b>		
Cash at bank	1,448	1,981
Bank overdraft	(363)	(929)
<b>Cash and cash equivalents as per consolidated statement of cash flows</b>	<b>1,085</b>	<b>1,052</b>

Note:

- (1) During the financial period ended 30 June 2022, the Group acquired property, plant and equipment with an aggregate cost of S\$1.71 million (1H2021: S\$8,000) of which S\$0.51 million (1H2021: S\$8,000) was paid in cash and S\$1.20 million (1H2021: S\$ Nil) was acquired by means of mortgage loan.

## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

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### (E) Notes to the unaudited condensed interim consolidated financial statements

#### 1 Corporate information

**Eindec Corporation Limited** (the “**Company**”) is a company incorporated in Singapore. The address of the Company’s registered office is 10 Bukit Batok Crescent, #06-05 The Spire, Singapore 658079. The Company was listed on the Catalist Board of the SGX-ST on 15 January 2016.

The immediate and ultimate holding company is Weiye Holdings Limited, a company incorporated in Singapore and listed on the Stock Exchange of Hong Kong.

These unaudited condensed interim consolidated financial statements as at and for the six months ended 30 June 2022 (“**1H2022**”) comprise the Company and its subsidiaries (together referred to as the “**Group**”).

The principal activity of the Company is that of an investment holding company. The principal activities of the Group are:

- (a) design, manufacture and distribution of clean room equipment;
- (b) design, manufacture and distribution of heating, ventilation and air-conditioning equipment;
- (c) design, manufacture and distribution of environmental and technological solutions products such as air purifiers integrated solutions; and
- (d) distribution and installation of cooling towers.

#### **COVID-19 Impact**

The COVID-19 pandemic remains fluid as the world continues to tackle uncertainties from the emergence of new variants. From time to time, the Group’s business operations will inevitably be affected by the safe management measures implemented by governments in the region where the Group operates. Following the lifting of travel restrictions by various countries, the Group saw general improvement in its sales order deliveries in local market as well as in the overseas markets.

As of to-date, the Group continues to feel the pressure from the impact of global semiconductor supply shortages since the fourth quarter of 2021. Unless the supply of electrical components could otherwise catch up in due course, the Group’s cleanroom equipment business segment may experience a slowdown after the order books have been fully fulfilled in 1H2022. Against the backdrop of ongoing challenges, the Group will continue to maintain a cautious outlook and adjust its strategy from time to time for the next twelve months to safeguard its financial position, particularly when business globally is facing challenges from rising interest rates and exchange rate volatility amid global geopolitical uncertainties.



### EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

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#### (E) Notes to the unaudited condensed interim consolidated financial statements (cont'd)

#### 2 Basis of Preparation

The unaudited condensed interim financial statements for 1H2022 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The unaudited condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the year ended 31 December 2021 ("FY2021").

The accounting policies adopted are 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 unaudited condensed interim financial statements are presented in Singapore dollar which is the Company's functional currency.

#### 2.1 New and amended standards adopted by the Group

The following standards have been issued and are relevant to the Group and the Company, but not yet effective:

		Effective for annual financial periods beginning on or after
SFRS(I) 10 and SFRS(I) 1-28	<i>Amendments to SFRS(I) 10 and SFRS(I) 1-28 Investments in Associates and Joint Ventures – Sale or contribution of assets between an investor and its associate or joint venture</i>	Deferred indefinitely, early application is still permitted
Amendments to SFRS(I) 1	<i>Amendment to SFRS(I) 1 Classification of Liabilities as Current or Non-current</i>	1 January 2023
Amendments to SFRS(I) 1	<i>Disclosure of Accounting Policies and SFRS(I) Practice Statement to Making Materiality Judgements</i>	1 January 2023
Amendments to SFRS(I) 1-8	<i>Definition of Accounting Estimates</i>	1 January 2023
Amendments to SFRS(I) 1-12	<i>Deferred Tax related to Assets and Liabilities arising from a Single Transactions</i>	1 January 2023

The adoption of the abovementioned standards is not expected to have any material impact on the financial statements of the Group and the Company in the period of initial application. The Group did not have to change its accounting policies or to make retrospective adjustments as a result of adopting those standards.

## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

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### (E) Notes to the unaudited condensed interim consolidated financial statements (cont'd)

#### 2 Basis of Preparation (cont'd)

##### 2.2 Use of judgements and estimates

The preparation of the unaudited condensed financial statements in conformity with SFRS(I) requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. 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 FY2021.

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:

- Impairment of non-financial assets, including property, plant and equipment and intangible asset;
- Depreciation of property, plant and equipment and amortisation of intangible asset;
- Valuation of trade receivables; and
- Valuation of inventories.

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

- Control over a subsidiary, Henan Yunzhi Security Technology Co., Ltd, with an effective interest of 35%.

#### 3 Seasonal Operations

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

**EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES**  
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**(E) Notes to the unaudited condensed interim consolidated financial statements (cont'd)**

**4 Segment and Revenue Information**

The Group is organised into the following main business segments:

(i) Clean room equipment (“**CRE**”);

A clean room provides an environment where the humidity, temperature and particles in the air are precisely controlled. Clean room equipment includes fan filter units, air showers, clean booths, pass boxes, clean hand dryers and clean benches, amongst others.

(ii) Heating ventilation and air-conditioning products (“**HVAC**”);

Heating ventilation and air-conditioning products are essentially deflection grilles and air diffusers installed to channel and regulate the airflow into the environment within the building to ensure an even distribution of air within the confined space.

(iii) Air purification integrated solutions (“**AP**”);

Air purification equipment (also referred to as air cleaners) are electrical devices that remove solid and gaseous pollutants from the air such as formaldehyde and PM2.5 which may pose adverse health risks that include breathing difficulties, asthma and allergies. Through the function of air filters or sterilizing systems built into each air purification equipment, the concentration of dust, contaminants, fine particles and volatile organic compounds in the air are reduced to the benefit of individuals within the immediate vicinity. Integrated with air purification systems, other solutions such as smart home equipment with integrated security system implementation services, renovation materials, and supply and installation of smart door and window systems have been included in this segment.

(iv) Others.

Others refers to cooling towers which is complementary to the heating ventilation and air-conditioning products in Singapore.

The Group’s acting Chief Executive Officer (“**CEO**”) monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss which in certain respects, as explained in the table below.

Information regarding the results of each reportable segment is included below. Performance is measured based on segment result, as included in the internal management reports that are reviewed by the Group’s acting CEO. Segment result is used to assess performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

Income taxes are managed on a group basis and are not allocated to operating segments.

Transfer prices between operating segments are on an arm’s length basis in a manner similar to transactions with third parties.

There are no inter-segment sales within the Group.

### EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

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#### (E) Notes to the unaudited condensed interim consolidated financial statements (cont'd)

#### 4 Segment and Revenue Information (cont'd)

The following is an analysis of the Group's revenue and results by reportable segment:

##### 4.1 Reportable Segments

	Group			
	Revenue		Segments results	
	1H2022 (unaudited)	1H2021 (unaudited)	1H2022 (unaudited)	1H2021 (unaudited)
	S\$'000	S\$'000	S\$'000	S\$'000
CRE	5,705	1,824	974	(381)
HVAC	3,463	3,046	264	243
AP	4,164	2,750	356	(155)
Others	50	67	(26)	(27)
	<b>13,382</b>	<b>7,687</b>	<b>1,568</b>	<b>(320)</b>
<b>Unallocated items:</b>				
Other income			167	62
Other operating expenses			(136)	(7)
Finance cost			(137)	(135)
Profit/(Loss) before income tax			1,462	(400)
Income tax expense			(62)	(1)
<b>Profit/(Loss) after income tax</b>			<b>1,400</b>	<b>(401)</b>
<b>Segment assets</b>				
CRE			4,496	2,584
HVAC			2,523	2,432
AP			8,181	11,171
Others			34	45
Total segment assets			15,234	16,232
Unallocated assets <sup>#</sup>			9,244	8,041
<b>Consolidated total assets</b>			<b>24,478</b>	<b>24,273</b>
<b>Segment liabilities</b>				
CRE			1,286	837
HVAC			102	51
AP			5,225	7,509
Others			82	5
Total segment liabilities			6,695	8,402
Unallocated liabilities <sup>^</sup>			9,887	8,810
<b>Consolidated total liabilities</b>			<b>16,582</b>	<b>17,212</b>

<sup>#</sup> Unallocated assets are mainly related to a portion of the property, plant and equipment, inventories and cash and cash equivalents which are utilised by more than one segment of the Group.

<sup>^</sup> Unallocated liabilities are mainly related to the Group's loans and borrowings from external parties and the immediate holding company which are utilised by more than one segment of the Group.

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#### (E) Notes to the unaudited condensed interim consolidated financial statements (cont'd)

#### 4 Segment and Revenue Information (cont'd)

##### 4.2 Reportable Segments (cont'd)

	CRE	HVAC	AP	Others	Unallocated	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000

##### 1H2022 (unaudited)

##### Group

Other segment information:

(Reversal of)/Expected

credit loss on trade

receivables

-                      -                      -                      -                      -                      -

Amortisation of

intangible assets

-                      -                      -                      -                      9                      9

Depreciation of PPE

129                      93                      366                      -                      -                      588

Capital expenditure

43                      -                      -                      -                      1,710                      1,753

##### 1H2021 (unaudited)

##### Group

Other segment information:

(Reversal of)/Expected

credit loss on trade

receivables

-                      29                      -                      -                      (22)                      7

Amortisation of

intangible assets

-                      -                      -                      -                      10                      10

Depreciation of PPE

294                      493                      \*-                      11                      -                      798

Capital expenditure

-                      -                      -                      4                      4                      8

\* Amount less than S\$1,000

### EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

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#### (E) Notes to the unaudited condensed interim consolidated financial statements (cont'd)

#### 4 Segment and Revenue Information (cont'd)

##### 4.3 Disaggregation of Revenue

In the following table, revenue from contracts with customers is disaggregated by primary geographical markets, major products and service lines and timing of revenue recognition. The table also includes a reconciliation of the disaggregated revenue with the Group's reportable segments.

<b>Group</b>	<b>CRE S\$'000</b>	<b>HVAC S\$'000</b>	<b>AP S\$'000</b>	<b>Others S\$'000</b>	<b>Total S\$'000</b>
<b><u>1H2022 (unaudited)</u></b>					
<b>Primary geographical markets</b>					
Singapore	473	3,403	-	50	3,926
Malaysia	4,238	11	-	-	4,249
People's Republic of China	-	-	4,164	-	4,164
Vietnam	25	-	-	-	25
Thailand	-	-	-	-	-
Hong Kong	-	-	-	-	-
Philippines	801	5	-	-	806
Others	168	44	-	-	212
	<b>5,705</b>	<b>3,463</b>	<b>4,164</b>	<b>50</b>	<b>13,382</b>
<b>Major products/ service line</b>					
Sale of goods	5,682	3,463	2,544	50	11,739
Installation service	23	-	1,620	-	1,643
	<b>5,705</b>	<b>3,463</b>	<b>4,164</b>	<b>50</b>	<b>13,382</b>
<b>Timing of revenue recognition</b>					
At a point in time	<b>5,705</b>	<b>3,463</b>	<b>4,164</b>	<b>50</b>	<b>13,382</b>
<b><u>1H2021 (unaudited)</u></b>					
<b>Primary geographical markets</b>					
Singapore	781	2,647	-	75	3,503
Malaysia	84	1	-	-	85
People's Republic of China	-	1	2,750	-	2,751
Vietnam	10	-	-	-	10
Thailand	745	-	-	-	745
Hong Kong	-	380	-	-	380
Philippines	-	-	-	-	-
Others	195	18	-	-	213
	<b>1,815</b>	<b>3,047</b>	<b>2,750</b>	<b>75</b>	<b>7,687</b>
<b>Major products/ service line</b>					
Sale of goods	1,815	3,047	536	75	5,473
Installation service	-	-	2,214	-	2,214
	<b>1,815</b>	<b>3,047</b>	<b>2,750</b>	<b>75</b>	<b>7,687</b>
<b>Timing of revenue recognition</b>					
At a point in time	<b>1,815</b>	<b>3,047</b>	<b>2,750</b>	<b>75</b>	<b>7,687</b>

### EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

#### (E) Notes to the unaudited condensed interim consolidated financial statements (cont'd)

#### 5 Financial Assets and Financial Liabilities

##### Fair value measurement

The fair value hierarchy has the following levels:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The carrying amounts and fair values of financial assets and financial liabilities of the Group as at 30 June 2022 and 31 December 2021, including their levels in the fair value hierarchy are as follows:

	Carrying amount				Fair value
	Amortised cost	Fair value through profit or loss	Other financial liabilities	Total	Level 2
Group	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>30.6.2022 (unaudited)</b>					
Trade and other receivables	10,568	-	-	10,568	-
Cash and cash equivalents	1,448	-	-	1,448	-
Other investments	-	416	-	416	416
	<b>12,016</b>	<b>416</b>	<b>-</b>	<b>12,432</b>	
Loan and borrowings	-	-	(5,286)	(5,286)	-
Trade and other payables	-	-	(10,198)	(10,198)	-
	<b>-</b>	<b>-</b>	<b>(15,484)</b>	<b>(15,484)</b>	
<b>31.12.2021 (audited)</b>					
Trade and other receivables	11,042	-	-	11,042	-
Cash and cash equivalents	1,977	-	-	1,977	-
Other investments	636	467	-	1,103	467
	<b>13,655</b>	<b>467</b>	<b>-</b>	<b>14,122</b>	
Loan and borrowings	-	-	(4,166)	(4,166)	-
Trade and other payables	-	-	(12,887)	(12,887)	-
	<b>-</b>	<b>-</b>	<b>(17,053)</b>	<b>(17,053)</b>	
<b>Company</b>					
<b>30.6.2022 (unaudited)</b>					
Trade and other receivables	2,297	-	-	2,297	-
Cash and cash equivalents	61	-	-	61	-
	<b>2,358</b>	<b>-</b>	<b>-</b>	<b>2,358</b>	
Trade and other payables	-	-	(2,256)	(2,256)	-
<b>31.12.2021 (audited)</b>					
Trade and other receivables	2,435	-	-	2,435	-
Cash and cash equivalents	102	-	-	102	-
	<b>2,537</b>	<b>-</b>	<b>-</b>	<b>2,537</b>	
Trade and other payables	-	-	(2,175)	(2,175)	-

### EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

#### (E) Notes to the unaudited condensed interim consolidated financial statements (cont'd)

#### 6 Profit Before Taxation

##### 6.1 Significant Items

	Group		
	1H2022	1H2021	
	(unaudited)	(unaudited)	Change
	S\$'000	S\$'000	%
<b>Income</b>			
Government grants			
- Overprovision in previous year	-	24	n.m.
- Current year	(7)	(11)	(36)
Net foreign exchange gains	(147)	(68)	n.m.
<b>Expenses</b>			
Amortisation of intangible assets	9	10	(10)
Depreciation of property, plant and equipment <sup>(1)</sup>	588	798	(26)
Employee benefits expense	1,861	1,841	1
Raw materials, changes in finished goods and work-in-progress recognised as cost of sales	7,843	4,148	89
Relocation expenses	114	-	n.m.
Research and development	78	93	(16)
Loss on disposal of property, plant and equipment	3	-	n.m.
Property, plant and equipment written-off	-	3	n.m.
Short-term and low value leases expenses	54	5	n.m.

<sup>(1)</sup> Included in cost of sales and administrative expenses.

##### 6.2 Related Party Transactions

	Group	
	1H2022	1H2021
	(unaudited)	(unaudited)
	S\$'000	S\$'000
<b>Expenses/(Income)</b>		
<i>Immediate and ultimate holding company</i>		
- Interest expenses paid/payable	39	32
- Shared services income received/receivable	(6)	(6)
<i>Non-controlling shareholders</i>		
- Rental paid/payable	350	531



### EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

#### (E) Notes to the unaudited condensed interim consolidated financial statements (cont'd)

#### 7 Income Tax Expense

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

	Group	
	1H2022 (unaudited) S\$'000	1H2021 (unaudited) S\$'000
Current tax expense		
- Current year	62	1

#### 8 Property, Plant and Equipment

During the financial period ended 30 June 2022, the Group acquired property, plant and equipment with an aggregate cost of S\$1.71 million (30 June 2021: S\$8,000) of which S\$0.51 million (30 June 2021: S\$8,000) was paid in cash and S\$1.20 million (30 June 2021: S\$ Nil) was acquired by means of mortgage loan.

##### 8.1 Valuation of Freehold Land and Building ("Property assets")

The management undertook their half review of the carrying amounts of Property assets under property, plant and equipment for indicators of impairment. Where indicators of impairment were identified, the recoverable amounts were estimated based on internal or external valuations undertaken by the Group.

The fair value of the Group's Property assets is determined based on significant unobservable inputs and is categorised under Level 3 of the fair value measurement hierarchy. Level 3 fair value has been derived using the comparison method and the depreciated replacement cost method of valuation to determine the fair value of the properties.

On 30 June 2022, the Group has reviewed the fair value of the Group's Property assets for financial reporting purposes, which has been determined based on the Property assets' highest and best use. Management has assessed that the recoverable amount of the Group's Property assets is above its carrying value, and concluded that the Group's Property assets are not impaired.

#### 9 Intangible assets

Intangible assets comprise development expenditure capitalised in relation to new product technologies developed by the Group and software.

During the six months ended 30 June 2022 and 30 June 2021, the Group do not have additions to intangible assets.

### EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

#### (E) Notes to the unaudited condensed interim consolidated financial statements (cont'd)

#### 10 Impairment loss on non-financial assets

The Group has identified two cash-generating-unit ("CGU"); the North Asia CGU and the South Asia CGU.

In the prior financial years, due to continued operating losses and tighter market conditions, management assessed that there were indicators of impairment on the recoverable amount of the North Asia CGU that included the development cost capitalised. Accordingly, the Group recorded an impairment loss in the statement of comprehensive income in the prior financial year to fully impair the development cost capitalised. During the financial year ended 30 June 2022, Management has assessed that the non-financial assets of North Asia CGU should remain fully impaired since prior years.

Management has also assessed that the recoverable amount of the South Asia CGU is above the carrying value of its net assets, and concluded that its non-financial assets of South Asia CGU are not impaired.

#### 11 Other Investments

	Group	
	As at 30.6.2022 (unaudited) S\$'000	As at 31.12.2021 (audited) S\$'000
Debt investments at fair value through profit or loss ("FVTPL")	416	467
Debt investment at amortised cost	-	636
	<b>416</b>	<b>1,103</b>

Debt investments at FVTPL have variable returns of 3.10% (31 December 2021: 3.17%) per annum.

Debt investment classified as at amortised cost of the Group has a fixed interest rate of 3.30% as at 31 December 2021 per annum and matures within 3 months.

#### 12 Share Capital

	Group and Company			
	As at 30.6.2022 (unaudited) No. of shares	As at 31.12.2021 (audited) S\$'000	As at 30.6.2022 (unaudited) No. of shares	As at 31.12.2021 (audited) S\$'000
At the beginning and the end of the financial period	<b>107,700,000</b>	<b>14,917</b>	<b>107,700,000</b>	<b>14,917</b>

The Company did not hold any treasury shares as at 30 June 2022, 31 December 2021 and 30 June 2021.

The Company's subsidiaries do not hold any shares in the Company as at 30 June 2022, 31 December 2021 and 30 June 2021.

The Company did not have any outstanding options and convertible securities as at 30 June 2022, 31 December 2021 and 30 June 2021.

### EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

#### (E) Notes to the unaudited condensed interim consolidated financial statements (cont'd)

#### 13 Loans and borrowings

	Group	
	As at 30.6.2022 (unaudited) S\$'000	As at 31.12.2021 (audited) S\$'000
<b><u>Amount repayable within one year or on demand</u></b>		
<b><u>Secured</u></b>		
- Bank overdrafts	363	829
- Fixed bank loans	2,110	1,164
- Term Loan 1	28	28
- Term Loan 3	48	-
- Lease Liabilities	784	915
	3,333	2,936
<b><u>Unsecured</u></b>		
Term Loan 2	71	73
	<b>3,404</b>	<b>3,009</b>
<b><u>Amount repayable after one year</u></b>		
<b><u>Secured</u></b>		
- Term Loan 1	414	439
- Term Loan 3	1,144	-
- Lease Liabilities	300	669
	1,858	1,108
<b><u>Unsecured</u></b>		
- Term Loan 2	24	49
	<b>1,882</b>	<b>1,157</b>

#### Details of any collateral

- (a) Bank overdrafts, fixed bank loans and term loan 1 are secured by a charge over the following:
- (i) legal mortgage over the Group's freehold property; and
  - (ii) deed of debenture provided by a subsidiary for Malaysia Ringgit 10 million.
- (b) Term loan 3 drawdown for the purchase of a subsidiary's commercial property is secured by:
- (i) A first mortgage over the Group's leasehold property; and
  - (ii) A corporate guarantee by the Company.
- (c) The Group's obligations under finance leases are secured by the lessor's title to the leased assets.

## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

### (E) Notes to the unaudited condensed interim consolidated financial statements (cont'd)

#### 14 Subsequent events

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

### (F) Other information required pursuant to Appendix 7C of the Catalyst Rules

#### OTHER INFORMATION

#### 1 Review

The condensed consolidated statement of financial position of Eindec Corporation Limited and its subsidiaries as at 30 June 2022 and the related condensed consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six month period then ended and certain explanatory notes have not been audited or reviewed.

##### 1.1 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.
- (b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

Not applicable. The latest audited financial statements of the Company and the Group for the financial year ended 31 December 2021 are not subject to any adverse opinion, qualified opinion or disclaimer of opinion.

#### 2 Review of performance of the Group

The Group is pleased to announce a solid turnaround from a net loss position of S\$0.40 million as at 30 June 2021 to a net profit position of S\$1.40 million as at 30 June 2022.

##### 2(a) Income Statement

##### (i) Revenue, cost of sales and gross profit

The Group reported a commendable increase in revenue of S\$5.7 million or 74%, from S\$7.69 million for the six months ended 30 June 2021 ("1H2021") to S\$13.38 million in 1H2022, from all three business segments of the Group (being, HVAC, CRE and AP). Please refer to Section E, Note 4.1 of this announcement for information on the breakdown of revenue for each business segments.

1. The CRE segment reported an increase in revenue by S\$3.88 million or 213%, from S\$1.82 million in 1H2021 to S\$5.71 million in 1H2022, mainly due to completion of a few major cleanroom projects secured in prior year, as announced on 3 January 2022.

## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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### (F) Other information required pursuant to Appendix 7C of the Catalist Rules (cont'd)

2. Revenue from HVAC reported an increase of S\$0.41 million from S\$3.05 million in 1H2021 to S\$3.46 million in 1H2022. Projects delivered in 1H2022 represented a mix of on-going projects secured in prior years and Additions & Alterations (“A&A”) works in Singapore.
3. As the Group progressed to fulfill order books secured in prior years, revenue from AP segment increased by S\$1.41 million, from S\$2.75 million in 1H2021 to S\$4.16 million in 1H2022.

In tandem with the increase in revenue, cost of sales increased by S\$3.86 million, from S\$5.82 million in 1H2021 to S\$9.68 million in 1H2022.

As a result, the Group’s gross profit increased from S\$1.86 million in 1H2021 to S\$3.70 million in 1H2022. With the increase in business activities as compared to 1H2021, the gross profit margin reported by the Group improved from 24.2% in 1H2021 to 27.7% in 1H2022.

#### (ii) Other income

Other income increased from S\$70,000 in 1H2021 to S\$0.17 million in 1H2022, mainly due to foreign exchange gain of S\$0.15 million, as a result of the appreciation of Singapore Dollar against Ringgit Malaysia.

#### (iii) Administrative expenses

The Group’s administrative expenses decreased slightly by 3% or S\$57,000, from S\$2.20 million in 1H2021 to S\$2.15 million in 1H2022, as a result of better cost management initiative.

Depreciation expense decreased by S\$0.21 million, from S\$0.80 million in 1H2021 to S\$0.59 million in 1H2022, mainly due to decrease in right-of-use (“ROU”) assets, which resulted in lower depreciation expense.

#### (iv) Other operating expenses

The Group incurred relocation expenses for its registered office and warehouse, temporary storage fee and reinstatement cost for office located at 100H Pasir Panjang Road, #01-01 Singapore 118524, amounted to S\$0.11 million. Correspondingly, other operating expenses increased by S\$0.13 million from S\$7,000 in 1H2021 to S\$0.14 million in 1H2022.

#### (v) Finance income

Finance income decreased by S\$7,000, from S\$18,000 in 1H2021 to S\$11,000 in 1H2022, due mainly to lower principal amount invested in the short-term capital protected investments with banks.

#### (vi) Income tax expense

In tandem with higher profits recorded by the Group, income tax expense increased from S\$1,000 in 1H2021 to S\$62,000 in 1H2022.

## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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### (F) Other information required pursuant to Appendix 7C of the Catalist Rules (cont'd)

#### (vii) Profit for the period

As a result of the aforementioned, the Group reported net profit of S\$1.40 million in 1H2022, as compared to a net loss position of S\$0.40 million in 1H2021.

#### 2(b) Statement of financial position

The Group's working capital and net assets increased in tandem with the profits reported by the Group in 1H2022. As at 30 June 2022, the Group recorded positive working capital of S\$3.32 million (31 December 2021: S\$2.50 million), and a net asset value per share of 6.47 Singapore cents (31 December 2021: 5.52 Singapore cents).

##### (i) Non-current assets

Non-current assets increased by S\$1.04 million or 18%, from S\$5.62 million as at 31 December 2021 to S\$6.66 million as at 30 June 2022, mainly due to increase in property, plant and equipment ("PPE").

PPE increased from S\$5.47 million as at 31 December 2021 to S\$6.51 million as at 30 June 2022. The increase was mainly due to (i) purchase of office premises amounted to S\$1.50 million as announced on 13 January 2022, and (ii) renovation expense incurred on the office premises amounted to S\$0.19 million. The increase in PPE was partially offset by the depreciation charges of ROU assets and PPE of S\$0.46 million and S\$0.12 million respectively.

##### (ii) Current assets

Current assets decreased by S\$2.42 million or 12%, from S\$20.24 million as at 31 December 2021 to S\$17.82 million as at 30 June 2022, mainly due to decrease in inventories, other investments and cash and bank balances.

Inventories decreased by S\$1.02 million or 18%, from S\$5.80 million as at 31 December 2021 to S\$4.78 million as at 30 June 2022, mainly due to decrease in work-in-progress and finished goods as the Group progressed to fulfill its order book and recognised them as revenue in 1H2022.

Other investments as at 30 June 2022 and 31 December 2021 relate to investment in short-term capital protected investment with banks. Decrease in other investment of S\$0.69 million or 62%, from S\$1.10 million as at 31 December 2021 to S\$0.42 million as at 30 June 2022, was due to partial redemption of short-term financial instruments for working capital purpose.

Cash and bank balances decreased from S\$1.98 million as at 31 December 2021 to S\$1.45 million as at 30 June 2022. Please refer to Section F, Note 2(c) below on statement of cash flows for explanations on the decrease in cash and cash equivalents of the Group.

## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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### (F) Other information required pursuant to Appendix 7C of the Catalyst Rules (cont'd)

#### (iii) Non-current liabilities

Non-current liabilities increased by S\$0.72 million or 53%, from S\$1.36 million as at 31 December 2021 to S\$2.08 million as at 30 June 2022, mainly due to increase in loans and borrowings.

Loans and borrowings, which comprised term loan, finance leases and ROU liabilities, increased from S\$1.16 million as at 31 December 2021 to S\$1.88 million as at 30 June 2022, mainly due to increase in bank loans of S\$1.09 million to finance the purchase of office premises as mentioned in Section F, Note 2(b)(i). The increase in loans and borrowing was partially offset by repayment of ROU liabilities and finance leases of S\$0.37 million.

#### (iv) Current liabilities

The Group recorded a decrease in current liabilities by S\$3.24 million or 18%, from S\$17.74 million as at 31 December 2021 to S\$14.50 million as at 30 June 2022, mainly due to decrease in trade and other payables, and contract liabilities, partially offset by increase in loans and borrowings.

Trade and other payables decreased by S\$2.69 million or 21%, from S\$12.89 million as at 31 December 2021 to S\$10.20 million as at 30 June 2022, mainly due to settlement of trade and other payables. The Group's creditor turnover days decreased from 319 days as at 31 December 2021 to 153 days as at 30 June 2022.

Contract liabilities decreased by S\$0.94 million or 66%, from S\$1.42 million as at 31 December 2021 to S\$0.48 million as at 30 June 2022, mainly due to decrease in advanced payment from customers for on-going projects. The advanced payment recorded in previous financial year had been recognised as revenue as the Group progressed to fulfill the order book in 1H2022.

Loans and borrowings increased from S\$3.01 million as at 31 December 2021 to S\$3.40 million as at 30 June 2022, mainly due to (i) increase in short-term financing loan of S\$0.95 million as a result of higher utilisation of working capital line; and (ii) increase in current bank loan associated with the purchase of office premises of S\$46,000 as mentioned in Section F, Note 2(b)(i), partially offset by (i) repayment of bank overdraft of S\$0.47 million, and (ii) repayment of ROU liabilities and finance leases of S\$0.13 million.

#### (v) Non-controlling interests

Non-controlling interests of S\$0.93 million as at 30 June 2022 (S\$0.81 million as at 31 December 2021) related to profits accounted by 35%-owned subsidiary, Henan Yunzhi Security Technology Co., Ltd and 51%-owned subsidiary, Henan Eindec Construction & Technology Co., Ltd.

## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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### (F) Other information required pursuant to Appendix 7C of the Catalist Rules (cont'd)

#### 2(c) Statement of cash flows

Net cash used in operating activities in 1H2022 was S\$0.89 million. This was mainly due to (i) decrease in contract liabilities of S\$0.94 million, and (ii) decrease in trade and other payables of S\$3.09 million, partially offset by (iii) profit before changes in working capital of S\$1.98 million, (iv) decrease in inventories of S\$1.02 million, and (v) increase in trade and other receivables of S\$0.19 million.

Net cash generated from investing activities in 1H2022 was S\$0.16 million, mainly due to redemption of short-term capital protected investments of S\$0.67 million, partially offset by the purchase of property, plant and equipment of S\$0.51 million.

Net cash generated from financing activities in 1H2022 was S\$0.66 million, mainly due to (i) short-term financing loan of S\$0.97 million, partially offset by (ii) repayment of lease liabilities of S\$0.18 million, (iii) interest paid to financial institutions of S\$0.08 million, and (iv) repayment of bank loan of S\$51,000.

As a result, the Group utilised cash and cash equivalents of S\$71,000 in 1H2022. The cash and cash equivalents as at 30 June 2022 amounted to S\$1.09 million.

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

The unaudited condensed interim financial statements for the six months ended 30 June 2022 set out in this announcement are in line with the profit guidance announcement released by the Company on 13 July 2022.

#### 4 **A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months**

Following the lifting of travel restrictions by various countries, the Group saw general improvement in its sales order deliveries in local market as well as in the overseas markets. The manpower shortages faced by the Group's manufacturing plant in Malaysia is likely ease in the coming 6 months given that the plant has been granted additional quota to hire foreign workers.

As of to-date, the Group continues to feel the pressure from the impact of global semiconductor supply shortages since Q4 2021. The global chip shortage prompted by the Covid-19 pandemic has snowballed and this ongoing crisis is resulting in raw materials supply disruption, especially for some components applied in the Group's proprietary cleanroom equipment. The adverse impact of supply shortage on key components in our proprietary products could potentially affect the ability of the Group in securing future orders.



## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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### (F) Other information required pursuant to Appendix 7C of the Catalyst Rules (cont'd)

The Group will continue to maintain a cautious outlook for the next 12 months. The global economic growth remains challenging given that the new COVID-19 virus variants continue to evolve through mutations, followed by the outbreak of monkey pox which is now declared as public health emergency by World Health Organisation. Coupled with the Russia-Ukraine conflict which may potentially threaten the global economy growth, stronger inflation and long-lasting damage to supply chain<sup>1</sup>, it may weigh adversely on business operating cost throughout the financial year 2022. On the other hand, the People's Republic of China's dynamic zero-Covid policy could devastate its domestic demand and the effect will be felt globally and likely trigger a global recession<sup>2</sup>. To ensure long term sustainability, the Group will continue to exercise prudence and vigilance to safeguard its financial position.

As at the date of this announcement, the Group has current outstanding balance-of-works on hand of approximately S\$9.82 million. Barring unforeseen circumstances, the bulk of the order books will be fulfilled within the next 12 months.

## 5 Dividend information

### 5a. Current Financial Period Reported on

#### **Any dividend recommended/declared for the current financial period reported on?**

No dividend has been declared or recommended for 1H2022. The Board of Directors deems it appropriate to conserve funds for the Group's business activities despite the Group recorded net profit for 1H2022.

### 5b. Corresponding Period of the Immediately Preceding Financial Year

#### **Any dividend recommended/declared for the corresponding period of the immediately preceding financial year?**

None.

### 5c. Date Payable

Not applicable.

### 5d. Books Closure Date

Not applicable.

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<sup>1</sup> <https://www.aljazeera.com/economy/2022/6/8/russia-ukraine-war-threatens-long-lasting-impact-on-global-eco>

<sup>2</sup> <https://www.scmp.com/comment/opinion/article/3177606/how-chinas-zero-covid-policy-tipping-world-recession>

## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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### (F) Other information required pursuant to Appendix 7C of the Catalist Rules (cont'd)

#### 6 Interested person transactions ("IPTs")

The Group had obtained a general mandate from shareholders for IPTs at the Company's extraordinary general meeting held on 27 April 2018 and was last renewed at the annual general meeting held on 22 April 2022. Please refer to the addendum to the 2021 annual report of the Company dated 7 April 2022 for further details.

There were no interested person transactions conducted under the IPT Mandate pursuant to Rule 920 that were more than S\$100,000 in 1H2022.

#### 7 Confirmation that the issuer has procured undertaking from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1)

The Company confirms that it has procured all the required undertakings under Rule 720(1) of the Catalist Rules from all the Directors and Executive Officers of the Company in the format set out in Appendix 7H of the Catalist Rules.

#### 8 Confirmation by the Board pursuant to Rule 705(5) of the Catalist Rules

The Board of Directors of the Company confirm that, to the best of their knowledge, nothing has come to their attention which may render the financial statements of the Group for the six-month period ended 30 June 2022 to be false or misleading in any material aspect.

#### 9 Disclosure pursuant to Rule 706A of the Catalist Rules

The Company did not acquire or dispose shares in an entity which will result in that entity in becoming or ceasing to be, a subsidiary or associated company of the Company, or result in a change in the Company's shareholding percentage in a subsidiary or associated company during 1H2022.

## ORDER OF THE BOARD

### EINDEC CORPORATION LIMITED

Zhang Wei  
Non-Executive Chairman

Singapore  
10 August 2022