EINDECKYODO
英德集团

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES
(Company Registration No. 201508913H)

This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "Sponsor").

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

Unaudited Condensed Interim Consolidated Financial Statements for the Six Months Ended 30 June 2026

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 1H2026 (unaudited) S$'000	Group 1H2025 (unaudited) S$'000	Change %
Revenue	4	5,878	4,897	20
Cost of sales		(3,843)	(3,381)	14
Gross profit		**2,035**	**1,516**	**34**
Other income		48	41	17
Administrative expenses		(2,424)	(1,829)	33
Other operating expenses		(1)	(1)	-
Results from operating activities		**(342)**	**(273)**	**25**
Finance income		3	17	(82)
Finance cost		(119)	(107)	11
Net finance costs		(116)	(90)	29
Loss before income tax	6	**(458)**	**(363)**	**26**
Income tax expense	7	(2)	(5)	(60)
Loss for the period from continuing operations		**(460)**	**(368)**	**25**
Discontinued operations				
Profit for the period from discontinued operations	8	-	92	(100)
Loss for the period		**(460)**	**(276)**	**67**
Other comprehensive (loss)/income				
Items that are or may be reclassified subsequently to profit or loss:				
Exchange differences on translation of foreign operations		25	(60)	n.m.
Total comprehensive loss for the period, net of tax		**(435)**	**(336)**	**29**
Loss for the period attributable to:				
Equity holders of the Company		(460)	(276)	67
Non-controlling interests		-	-	-
		(460)	**(276)**	**67**
Total comprehensive loss for the period attributable to:				
Equity holders of the Company		(435)	(336)	29
Non-controlling interests		-	-	-
		(435)	**(336)**	**29**
Loss per share attributable to owners of the Company				
Basic and diluted (S$ cents)	9	**(0.43)**	**(0.26)**	**65**

n.m. denotes not meaningful

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES
(Company Registration No. 201508913H)

(B) Condensed interim statements of financial position

		Group		Company	
		As at 30.6.2026 (unaudited)	As at 31.12.2025 (audited)	As at 30.6.2026 (unaudited)	As at 31.12.2025 (audited)
	Note	S$'000	S$'000	S$'000	S$'000
ASSETS					
Non-current assets					
Property, plant and equipment ("PPE")	10	7,248	6,019	-	-
Intangible assets	11	4	6	-	-
Subsidiaries		-	-	9,300	9,300
Total non-current assets		7,252	6,025	9,300	9,300
Current assets					
Inventories		3,763	2,565	-	-
Trade and other receivables		2,629	1,888	492	610
Contract assets		456	170	-	-
Cash and bank balances		3,088	3,992	48	128
Total current assets		9,936	8,615	540	738
Total assets		**17,188**	**14,640**	**9,840**	**10,038**
EQUITY AND LIABILITIES					
Capital, reserves and non-controlling interests					
Share capital	13	14,917	14,917	14,917	14,917
Reserves		(10,908)	(10,933)	-	-
Retained earnings/ (Accumulated losses)		1,990	2,450	(7,329)	(7,160)
Total equity		**5,999**	**6,434**	**7,588**	**7,757**
Non-current liabilities					
Loans and borrowings	15	2,835	1,920	-	-
Provision for reinstatement costs		45	-	-	-
Deferred tax liabilities		245	243	-	-
Total non-current liabilities		3,125	2,163	-	-
Current liabilities					
Loans and borrowings	15	3,363	2,339	-	-
Trade and other payables		4,576	3,614	2,252	2,281
Contract liabilities		124	89	-	-
Income tax payable		1	1	-	-
Total current liabilities		8,064	6,043	2,252	2,281
Total liabilities		**11,189**	**8,206**	**2,252**	**2,281**
Total equity and liabilities		**17,188**	**14,640**	**9,840**	**10,038**

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES
(Company Registration No. 201508913H)

(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
Balance at 1.1.2026 (audited)	**14,917**	**(9,138)**	**(1,795)**	**-**	**2,450**	**6,434**	**-**	**6,434**
Loss for the period	-	-	-	-	(460)	**(460)**	-	**(460)**
Other comprehensive income								
Foreign currency translation differences from foreign operations	-	-	25	-	-	**25**	-	**25**
Total comprehensive income/(loss) for the period, net of tax	-	-	25	-	(460)	**(435)**	-	**(435)**
Balance at 30.6.2026 (unaudited)	**14,917**	**(9,138)**	**(1,770)**	**-**	**1,990**	**5,999**	**-**	**5,999**

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
Balance at 1.1.2025 (audited)	**14,917**	**(9,138)**	**(2,104)**	**54**	**3,440**	**7,169**	**-**	**7,169**
Loss for the period	-	-	-	-	(276)	**(276)**	-	**(276)**
Other comprehensive loss								
Foreign currency translation differences from foreign operations	-	-	(60)	-	-	**(60)**	-	**(60)**
Total comprehensive loss for the period, net of tax	-	-	(60)	-	(276)	**(336)**	-	**(336)**
Balance at 30.6.2025 (unaudited)	**14,917**	**(9,138)**	**(2,164)**	**54**	**3,164**	**6,833**	**-**	**6,833**

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES
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(C) Condensed interim statements of changes in equity (cont'd)

Company	Share capital S$'000	Accumulated losses S$'000	Total S$'000
Balance at 1.1.2026 (audited)	**14,917**	**(7,160)**	**7,757**
Loss for the period, representing total comprehensive loss for the period	-	(169)	**(169)**
Balance at 30.6.2026 (unaudited)	**14,917**	**(7,329)**	**7,588**

Company	Share capital S$'000	Accumulated losses S$'000	Total S$'000
Balance at 1.1.2025 (audited)	**14,917**	**(6,798)**	**8,119**
Loss for the period, representing total comprehensive loss for the period	-	(194)	**(194)**
Balance at 30.6.2025 (unaudited)	**14,917**	**(6,992)**	**7,925**

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES
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(D) Condensed interim consolidated statement of cash flows

	Group	
	1H2026 (unaudited)	1H2025 (unaudited)
	S$'000	S$'000
Cash flows from operating activities		
(Loss)/Profit before tax		
- Continuing operations	**(458)**	**(363)**
- Discontinued operations	**-**	**98**
Adjustments for:		
Amortisation of intangible assets	1	7
Depreciation of property, plant and equipment	272	231
Property, plant and equipment written off	-	1
Interest expenses	119	107
Interest income	(3)	(17)
Effects of exchange rate changes	(77)	3
	(146)	**67**
Changes in working capital:		
- inventories	(1,200)	44
- trade and other receivables	(657)	(42)
- trade and other payables	957	(43)
- contract assets	(286)	-
- contract liabilities	35	(106)
Cash used in operations	**(1,297)**	**(80)**
Interest received	3	17
Tax paid	-	(17)
Net cash used in operating activities	**(1,294)**	**(80)**
Cash flows from investing activities		
Cash consideration received in advance of the impending disposal of a subsidiary	-	608
Purchase of property, plant and equipment	(211)	(115)
Net cash (used in)/generated from investing activities	**(211)**	**493**
Cash flows from financing activities		
Interest paid	(111)	(87)
Proceeds from short-term financing loan	768	-
Non-trade amount due to a related party	(6)	(176)
Principal payment of lease liabilities	(109)	(110)
Repayment of bank borrowings	(39)	(364)
Net cash generated from/(used in) financing activities	**503**	**(737)**

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

	Group	
	1H2026 (unaudited)	1H2025 (unaudited)
	S$'000	S$'000
Net decrease in cash and cash equivalents	**(1,002)**	**(324)**
Cash and cash equivalents at beginning of financial period	3,196	3,922
Effects of exchange rate changes on cash and cash equivalents	5	(15)
Cash and cash equivalents at end of financial period	**2,199**	**3,583**
<u>Group</u>		
Cash and cash equivalents as per statement of financial position comprising:		
Cash at bank	3,088	3,635
Bank overdraft	(889)	(52)
Cash and cash equivalents as per consolidated statement of cash flows	**2,199**	**3,583**

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

1 Corporate information

Eindec Corporation Limited (the "**Company**") is incorporated in Singapore with its registered office located at 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.

These unaudited condensed interim consolidated financial statements as at and for the six months ended 30 June 2026 ("**1H2026**", and for the corresponding six months ended 30 June 2025, "**1H2025**") comprise the Company and its subsidiaries (collectively, 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.

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

2 Basis of Preparation

The unaudited condensed interim consolidated financial statements for 1H2026 have been prepared in accordance with Singapore Financial Reporting Standard (International) ("**SFRS(I)**") 1-34 Interim Financial Reporting, issued by the Accounting Standards Council Singapore. The unaudited condensed interim consolidated 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 audited annual consolidated financial statements of the Group for the financial year ended 31 December 2025 ("**FY2025**").

The accounting policies and methods of computation adopted are consistent with those applied in the most recent audited financial statements, prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1 below.

The unaudited condensed interim consolidated financial statements are presented in Singapore dollars, which is the Company's functional currency.

2.1 New and revised SFRS(I) issued but not yet effective

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

Standard	Description	Effective for annual financial periods beginning on or after
SFRS(I) 18	*Presentation and Disclosure in Financial Statements*	1 January 2027
SFRS(I) 19	*Subsidiaries without Public Accountability: Disclosures*	1 January 2027
SFRS(I) 1-21	*Translation to a Hyperinflationary Presentation Currency*	1 January 2027
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*	Deferred indefinitely, early application is still permitted

On 1 January 2026, the Group adopted new and amended SFRS(I) and interpretations of SFRS(I) ("**SFRS(I) INTs**") that are mandatorily effective for the financial period reported on. Changes to the Group's accounting policies have been made where required, in accordance with the transitional provisions in the respective SFRS(I) and SFRS(I) INTs. The adoption of these new and amended SFRS(I) and SFRS(I) INTs did not result in substantial changes to the Group's accounting policies and had no material effect on the amounts reported for the current or prior financial years.

SFRS(I) 18: Presentation and Disclosure in Financial Statements

This standard will replace SFRS(I)1-1 Presentation of Financial Statements. While many of the existing requirements will remain consistent, SFRS(I) 18 introduces changes to the presentation of the statement of profit or loss, with consequential impacts on the statement of cash flows. The standard will also require disclosure of non-SFRS(I) management performance measures and may

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

2 Basis of Preparation (cont'd)

2.1 Adoption of new and revised SFRS(I) issued but not yet effective (cont'd)

affect the level of aggregation and disaggregation within the primary financial statements and accompanying notes.

Entities are required to apply SFRS(I) 18 for annual reporting periods beginning on or after 1 January 2027. Earlier application is permitted. SFRS(I) 18 requires retrospective application with specific transition provisions.

Other than the above, the Directors do not expect any material impact from the application of these standards.

2.2 Use of judgements and estimates

The preparation of the unaudited condensed interim consolidated financial statements in accordance 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 applied by management in adopting the Group's accounting policies, as well as the key sources of estimation uncertainty, were consistent with those applied in the preparation of the audited consolidated financial statements of the Group as at and for FY2025.

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, where applicable, in future periods affected.

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 include the following:

- 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.

For the preparation of unaudited condensed interim consolidated financial statements for 1H2026, management has not made any critical judgements in applying the Group's accounting policies that are expected to have a significant effect on the amounts recognised in the financial statements.

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

3 Seasonal Operations

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

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 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**"); and

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) Others

This segment comprises:

(a) distribution and installation of cooling towers, which complement the heating ventilation and air-conditioning products in Singapore; and

(b) e-commerce trading ("**ET**"), which involves the sale of consumer products through e-commerce platforms and the Company's official website, as well as offline sales through participation in exhibitions. The ET business is carried out by Eindec (Shanghai) Co., Ltd. Following the Group's decision to dispose of Eindec (Shanghai) Co., Ltd during 1H2025, and in compliance with SFRS(I) 5 Non-Current Assets Held-for-Sale and Discontinued Operations, the ET segment's revenue and results are recognised under "Discontinued operations".

The Group's Chief Executive Officer ("**CEO**") monitors the operating results of each business unit separately to facilitate decision-making on resource allocation and performance evaluation. Segment performance is evaluated based on operating profit or loss, as explained in the table below.

Information regarding the results of each reportable segment is provided below. Performance is measured based on segment results, which are included in the internal management reports reviewed by the Group's CEO. Segment results are used to assess performance as management believes that this approach provides the most relevant information for evaluating the performance of each segment in comparison to other entities operating within similar industries.

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

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

4 Segment and Revenue Information (cont'd)

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

There were no inter-segment sales within the Group in 1H2026 and 1H2025.

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

4.1 Reportable Segments

	Group			
	Revenue		Segment results	
	1H2026 (unaudited)	1H2025 (unaudited)	1H2026 (unaudited)	1H2025 (unaudited)
	S$'000	S$'000	S$'000	S$'000
CRE	1,001	949	(85)	(308)
HVAC	4,756	3,760	(235)	47
Others	121	188	(69)	(11)
	5,878	**4,897**	**(389)**	**(272)**
Unallocated items:				
Other income			48	41
Other operating expenses			(1)	(42)
Finance income			3	17
Finance cost			(119)	(107)
Loss before income tax			(458)	(363)
Income tax expense			(2)	(5)
Loss after income tax from continuing operations			**(460)**	**(368)**

<u>**Segment assets (Group)**</u>	**As at 30.6.2026**	**As at 31.12.2025**
CRE	840	701
HVAC	2,817	1,969
Others	75	73
Total segment assets	3,732	2,743
Unallocated assets#	13,456	11,897
Consolidated total assets	**17,188**	**14,640**
<u>**Segment liabilities (Group)**</u>		
CRE	45	131
HVAC	260	78
Others	13	10
Total segment liabilities	318	219
Unallocated liabilities^	10,871	7,987
Consolidated total liabilities	**11,189**	**8,206**

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

4 Segment and Revenue Information (cont'd)

4.1 Reportable Segments (cont'd)

Unallocated assets primarily comprise certain property, plant and equipment, inventories, working capital, and cash and cash equivalents that are utilised across multiple segments of the Group.

^ Unallocated liabilities primarily comprise the Group's loans and borrowings from external parties and Weiye Holdings Limited, which are not directly attributable to any specific segment and are utilised across multiple segments of the Group.

	Group				
	CRE	**HVAC**	**Others**	**Unallocated**	**Total**
	S$'000	**S$'000**	**S$'000**	**S$'000**	**S$'000**
1H2026 (unaudited)					
Group					
Other segment information:					
Amortisation of intangible assets	-	-	-	1	**1**
Cost of sales	645	3,076	122	-	**3,843**
Depreciation of PPE	42	227	3	-	**272**
Employee benefits expense	286	1,259	45	1,067	**2,657**
Capital expenditure	-	110	-	1,372	**1,482**
1H2025 (unaudited)					
Group					
Other segment information:					
Amortisation of intangible assets	-	-	-	7	**7**
Cost of sales	709	2,540	132	-	**3,381**
Depreciation of PPE	43	178	5	-	**226**
Employee benefit expense	391	905	56	688	**2,040**
Capital expenditure	-	159	-	1	**160**

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

4 Segment and Revenue Information (cont'd)

4.2 Disaggregation of Revenue

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

	Group			
	CRE	**HVAC**	**Others**	**Total**
Group	**S$'000**	**S$'000**	**S$'000**	**S$'000**
1H2026 (unaudited)				
Primary geographical markets				
Singapore	809	4,601	121	**5,531**
Malaysia	-	8	-	**8**
People's Republic of China	11	132	-	**143**
Philippines	147	-	-	**147**
Others	34	15	-	**49**
	1,001	**4,756**	**121**	**5,878**
Major products/ service line				
Sale of goods	833	4,756	121	**5,710**
Installation service	168	-	-	**168**
	1,001	**4,756**	**121**	**5,878**
Timing of revenue recognition				
At a point in time	**1,001**	**4,756**	**121**	**5,878**
1H2025 (unaudited)				
Primary geographical markets				
Singapore	639	3,538	188	**4,365**
Malaysia	156	99	-	**255**
People's Republic of China	-	100	-	**100**
Philippines	133	-	-	**133**
Others	21	23	-	**44**
	949	**3,760**	**188**	**4,897**
Major products/ service line				
Sale of goods	803	3,760	188	**4,751**
Installation service	146	-	-	**146**
	949	**3,760**	**188**	**4,897**
Timing of revenue recognition				
At a point in time	**949**	**3,760**	**188**	**4,897**

(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 categorises the inputs used in valuation techniques into the following three 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 2026 and 31 December 2025, including their respective levels within the fair value hierarchy, are as follows:

	Carrying amount		
	Amortised cost	Other financial liabilities	Total
Group	**S$'000**	**S$'000**	**S$'000**
30.6.2026 (unaudited)			
Trade and other receivables	2,247	-	**2,247**
Contract assets	456	-	**456**
Cash and cash equivalents	3,088	-	**3,088**
	5,791	**-**	**5,791**
Loans and borrowings	-	(6,198)	**(6,243)**
Trade and other payables	-	(4,576)	**(4,576)**
	-	**(10,819)**	**(10,819)**
Group			
31.12.2025 (audited)			
Trade and other receivables	1,544	-	**1,544**
Contract assets	170	-	**170**
Cash and cash equivalents	3,992	-	**3,992**
	5,706	**-**	**5,706**
Loans and borrowings	-	(4,259)	**(4,259)**
Trade and other payables	-	(3,614)	**(3,614)**
	-	**(7,873)**	**(7,873)**
Company			
30.6.2026 (unaudited)			
Trade and other receivables	484	-	**484**
Cash and cash equivalents	48	-	**48**
	532	**-**	**532**
Trade and other payables	**-**	**(2,252)**	**(2,252)**

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 (cont'd)

	Carrying amount		
	Amortised cost	Other financial liabilities	Total
Company	**S$'000**	**S$'000**	**S$'000**
31.12.2025 (audited)			
Trade and other receivables	600	-	**600**
Cash and cash equivalents	128	-	**128**
	728	**-**	**728**
Trade and other payables	**-**	**(2,281)**	**(2,281)**

6 Loss Before Taxation

6.1 Significant Items

	Group		
	1H2026 (unaudited)	1H2025 (unaudited)	Change
	S$'000	S$'000	%
Income			
Government grants	13	23	(43)
Net foreign exchange gains	-	9	(100)
Expenses			
Amortisation of intangible assets	1	7	(86)
Depreciation of property, plant and equipment (1)	272	226	20
Employee benefits expense	2,657	2,040	30
Net foreign exchange losses	1	-	n.m.
Raw materials, changes in finished goods and work-in-progress recognised as cost of sales	2,161	1,937	12
Research and development	12	5	140
Property, plant and equipment written off	-	1	(100)
Short-term and low value leases expenses	5	7	(29)

(1) Included in cost of sales and administrative expenses.

n.m. denotes not meaningful

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

6 Loss Before Taxation (cont'd)

6.2 Related Party Transactions

	Group	
	1H2026 (unaudited)	1H2025 (unaudited)
	S$'000	S$'000
Expenses/(Income)		
Related party		
- Interest expenses paid/payable	8	20
- Shared services income received/receivable	(6)	(6)

7 Income Tax Expense

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

	Group	
	1H2026 (unaudited)	1H2025 (unaudited)
	S$'000	S$'000
Current tax expense		
- Current year	**-**	**-**
- Under provision in respect of prior years	**(2)**	**(5)**

8 Discontinued operations

On 26 May 2025, the Company announced that its wholly-owned subsidiary, Eindec Holdings Pte. Ltd. ("**Eindec Holdings**"), had entered into a sale and purchase agreement with Boconomics Private Limited in relation to the proposed disposal of Eindec Holdings' entire 100% equity interest in Eindec (Shanghai) Co., Ltd. ("**Eindec Shanghai**", and together with its subsidiary, the "**Eindec Shanghai Group**") (the "**Disposal**"), which has been completed as at 6 August 2025.

However, as at 30 June 2025, the Disposal was pending completion. Accordingly, the results of Eindec Shanghai Group were presented separately in the consolidated statement of profit or loss and other comprehensive income as "Discontinued operations" for 1H2025. The financial results of the discontinued operations of the Eindec Shanghai Group are set out below.

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

8 Discontinued operations (cont'd)

	Group
	1H2025 (unaudited)
	S$'000
Profit for the period from discontinued operations	
Revenue	1,162
Cost of sales	(387)
Gross profit	775
Other income	11
Administrative expenses	(688)
Profit before income tax	98
Income tax expense	(6)
Profit for the period	92

9 Loss per share attributable to owners of the Company

The following tables reflect the earnings and share data used in the computation of basic and diluted loss per share:

	Group	
	1H2026 (unaudited)	**1H2025 (unaudited)**
	S$'000	**S$'000**
Loss for the period attributable to owners of the Company	(460)	(276)

	No. of shares	
	1H2026 (unaudited)	**1H2025 (unaudited)**
	'000	**'000**
Weighted average number of ordinary shares	107,700	107,700
Basic and diluted loss per share (SGD cents)	(0.43)	(0.26)

Basic loss per share is calculated based on the Group's loss attributable to equity holders of the Company for the respective periods, divided by the weighted average number of ordinary shares in issue during the respective periods.

Diluted loss per share is calculated on the same basis as basic loss per share, as there were no dilutive potential ordinary shares in the respective periods.

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

10 Property, Plant and Equipment

During 1H2026, the Group acquired property, plant and equipment with an aggregate cost of S$1.48 million (30 June 2025: S$0.16 million), of which S$0.21 million (30 June 2025: S$0.12 million) was paid in cash and S$1.27 million (30 June 2025: S$0.04 million) was acquired by means of lease liabilities.

10.1 Valuation of Freehold Land and Building ("Property Assets")

As part of its half-yearly review, the management assessed the carrying amounts of the Group's Property Assets under property, plant and equipment for indicators of impairment. Where indicators of impairment were identified, the recoverable amounts were estimated using internal assessments or external valuations commissioned by the Group.

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

As at 30 June 2026, the Group reviewed the fair value of the Group's Property Assets for financial reporting purposes, based on the Group's Property Assets' highest and best use. Management assessed that the recoverable amount of the Group's Property Assets exceeds their carrying amount and concluded that no impairment is required.

11 Intangible assets

Intangible assets comprise computer software. During both 1H2026 and 1H2025, the Group did not have any additions to intangible assets. As at 30 June 2026, management assessed the fair value of the Group's intangible assets for financial reporting purposes and concluded that there were no indicators of impairment.

12 Disposal group classified as held-for-sale

As the Disposal was pending completion as at 30 June 2025, and in compliance with SFRS(I) 5 Non-Current Assets Held-for-Sale and Discontinued Operations, the assets and liabilities of the Eindec Shanghai Group, of S$1.33 million and S$0.64 million, respectively, were presented as disposal group classified as held-for-sale in the statements of financial position as at 30 June 2025.

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

13 Share Capital

	Group and Company			
	As at 30.6.2026 (unaudited)	As at 30.6.2026 (unaudited)	As at 31.12.2025 (audited)	As at 31.12.2025 (audited)
	No. of shares	S$'000	No. of shares	S$'000
At the beginning and the end of the financial period/year	**107,700,000**	**14,917**	**107,700,000**	**14,917**

The Company did not hold any treasury shares as at 30 June 2026, 31 December 2025 and 30 June 2025.

None of the Company's subsidiaries held any shares in the Company as at 30 June 2026, 31 December 2025 and 30 June 2025.

The Company did not have any outstanding share options or convertible securities as at 30 June 2026, 31 December 2025 and 30 June 2025.

14 Net asset value per ordinary share

	Group		Company	
	As at 30.6.2026 (unaudited)	As at 31.12.2025 (audited)	As at 30.6.2026 (unaudited)	As at 31.12.2025 (audited)
	S$ cents	S$ cents	S$ cents	S$ cents
Net asset value per ordinary share based on existing issued share capital excluding treasury shares as at the end of the period reported on	**5.57**	**5.97**	**7.05**	**7.20**

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

15 Loans and borrowings

	Group	
	As at 30.6.2026 (unaudited)	As at 31.12.2025 (audited)
	S$'000	S$'000
Amount repayable within one year or on demand		
Secured		
- Bank overdrafts	889	796
- Bankers' acceptance	1,989	1,224
- Term Loan 1	29	28
- Term Loan 2	50	49
- Lease Liabilities	406	242
	3,363	**2,339**
Amount repayable after one year		
Secured		
- Term Loan 1	300	314
- Term Loan 2	973	999
- Lease Liabilities	1,562	607
	2,835	**1,920**

Details of any collateral

(a) Bank overdrafts, bankers' acceptance and term loan 1 are secured by the following:

(i) legal mortgage over the Group's freehold property; and
(ii) deed of debenture provided by a subsidiary for Malaysia Ringgit 13.30 million.

(b) Term loan 2 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.

16 Subsequent events

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

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

OTHER INFORMATION

1 Review

The condensed interim consolidated statement of financial position of Eindec Corporation Limited and its subsidiaries as at 30 June 2026, the related condensed interim consolidated statement of profit or loss and other comprehensive income, condensed interim consolidated statement of changes in equity, condensed interim consolidated statement of cash flows for the six-month period then ended, and the accompanying explanatory notes have not been audited or reviewed by the Company's auditors.

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 has been adequately disclosed.

Not applicable. The latest audited financial statements of the Company and the Group for the financial year ended 31 December 2025 are not subject to any adverse opinion, qualified opinion or disclaimer of opinion.

2 Review of performance of the Group

2(a) Income Statement

(i) Revenue, cost of sales and gross profit

The Group reported an increase in revenue of S$0.98 million or 20%, from S$4.90 million in 1H2025 to S$5.88 million in 1H2026, primarily driven by higher sales from the HVAC segment, with continued contributions from the CRE and Others segments. Please refer to Section E, Note 4.1 of this announcement for information on the breakdown of revenue by business segment.

1. Revenue from the HVAC segment increased by S$1.00 million, or 26%, from S$3.76 million in 1H2025 to S$4.76 million in 1H2026. The Group's HVAC products are primarily supplied to building construction projects in Singapore. The increase in revenue was mainly project-driven and supported by the execution of ongoing projects. During 1H2026, the Group supplied products to both public and private sector projects, including government hospitals and semiconductor manufacturing facilities.

2. Revenue from the CRE segment increased by S$0.05 million, or 5%, from S$0.95 million in 1H2025 to S$1.00 million in 1H2026. The increase was mainly attributable to higher sales orders from ASEAN countries, particularly from customers operating in the semiconductor manufacturing industry. Demand for CRE products, such as fan filter units, remained closely linked to industrial production activities. In Singapore, revenue was further supported by an increase in installation and maintenance services, driven by routine servicing requirements to ensure customers' operational continuity, as well as product supply following the completion of several construction projects.

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

2 Review of performance of the Group (cont'd)

2(a) Income Statement (cont'd)

(i) Revenue, cost of sales and gross profit (cont'd)

In line with the increase in revenue, the Group's cost of sales increased by S$0.46 million, from S$3.38 million in 1H2025 to S$3.84 million in 1H2026.

As a result, the Group's gross profit increased by S$0.52 million, from S$1.52 million in 1H2025 to S$2.04 million in 1H2026. Correspondingly, the Group's gross profit margin improved from 31% in 1H2025 to 35% in 1H2026. The improvement was mainly attributable to the recognition of revenue from higher-margin projects secured in 2025, including semiconductor manufacturing projects and government projects.

(ii) Administrative expenses

Administrative expenses increased by S$0.60 million, or 33%, from S$1.83 million in 1H2025 to S$2.42 million in 1H2026. The increase was mainly attributable to higher employee benefit expenses of S$0.51 million, travelling expenses of S$0.03 million, and depreciation expenses of S$0.03 million. These additional expenses were primarily incurred to support the expansion of the Group's engineering capabilities and new business initiatives, including workforce expansion and business development activities.

(iii) Other income

Other income increased from S$0.04 million in 1H2025 to S$0.05 million in 1H2026. The increase was mainly attributable to higher proceeds from the sale of scrap materials, which rose from S$9,000 in 1H2025 to S$23,000 in 1H2026, partially offset by lower government grants received from the Singapore Government.

(iv) Finance income

Finance income decreased from S$17,000 in 1H2025 to S$3,000 in 1H2026, mainly due to a significant decline in interest rates on Singapore dollar ("**SGD**") fixed deposits during the period, as well as a lower principal amount placed in fixed deposits with banks.

(v) Finance costs

Finance costs increased from S$107,000 in 1H2025 to S$119,000 in 1H2026. The increase was mainly attributable to higher interest expenses incurred on the Group's bank overdraft and bankers' acceptance facilities, following higher utilisation of the Group's bank overdraft and bankers' acceptance facilities during the period.

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

2 Review of performance of the Group (cont'd)

2(a) Income Statement (cont'd)

(vi) Income tax expense

Income tax expense for 1H2026 was S$2,000, as compared to S$5,000 in 1H2025. The income tax expense for 1H2026 relates to an under-provision of S$2,000 for the previous year of assessment. The Group's income tax expense is subject to the statutory tax rates applicable in the respective countries where the Company's subsidiaries operate.

(vii) Loss for the period

As a result of the aforementioned, the Group reported loss attributable to equity holders of the Company of S$0.46 million in 1H2026, as compared to a loss attributable to equity holders of the Company of S$0.28 million in 1H2025.

2(b) Statement of financial position

(i) Non-current assets

Non-current assets increased by S$1.23 million or 20%, from S$6.02 million as at 31 December 2025 to S$7.25 million as at 30 June 2026. The increase was mainly due to additions of the ROU assets amounting to S$1.23 million.

(ii) Current assets

Current assets increased by S$1.32 million, or 15%, from S$8.62 million as at 31 December 2025 to S$9.94 million as at 30 June 2026.

Inventories increased by S$1.20 million, or 47%, from S$2.57 million as at 31 December 2025 to S$3.76 million as at 30 June 2026. The increase was mainly attributable to bulk purchases of raw materials to support the ongoing semiconductor manufacturing projects and government projects.

Trade and other receivables increased by S$0.74 million, or 39%, from S$1.89 million as at 31 December 2025 to S$2.63 million as at 30 June 2026. The increase was mainly attributable to higher trade receivables arising from the ongoing semiconductor manufacturing projects and government projects, as well as an increase in rental deposits and prepaid rent of S$0.14 million in relation to the Group's new office.

Contract assets increased by S$0.29 million, or 168%, from S$0.17 million as at 31 December 2025 to S$0.46 million as at 30 June 2026. The increase was mainly due to increase in unbilled revenue.

Cash and bank balances decreased from S$3.99 million as at 31 December 2025 to S$3.09 million as at 30 June 2026. Please refer to Section F, Note 2(c) below for an explanation of the decrease in the Group's cash and cash equivalents.

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

2(b) Statement of financial position (cont'd)

(iii) Non-current liabilities

Non-current liabilities increased by S$0.96 million, or 44%, from S$2.16 million as at 31 December 2025 to S$3.12 million as at 30 June 2026, mainly due to an increase in loans and borrowings and provision for reinstatement.

Loans and borrowings (comprising term loans, finance lease liabilities and lease liabilities) increased from S$1.92 million as at 31 December 2025 to S$2.88 million as at 30 June 2026. The increase was mainly attributable to the recognition of lease liabilities and provision for reinstatement costs in relation to the Group's new office, amounting to S$1.06 million. This was partially offset by repayments of existing loan and borrowings of S$0.15 million during the period.

Provision for reinstatement costs increased from S$nil as at 31 December 2025 to approximately S$45,000 as at 30 June 2026. Provision for reinstatement costs is in relation to the estimated reinstatement costs pursuant to the lease agreement for the Company's new leased office premise.

(iv) Current liabilities

Current liabilities increased by S$2.02 million, or 33%, from S$6.04 million as at 31 December 2025 to S$8.06 million as at 30 June 2026, mainly due to increases in (i) loans and borrowings and (ii) trade and other payables.

Loans and borrowings increased from S$2.34 million as at 31 December 2025 to S$3.36 million as at 30 June 2026, mainly due to an increase in bank overdraft and bankers' acceptance facilities of S$0.86 million, as well as the recognition of current lease liabilities of S$0.16 million in relation to the Group's new office. The bank overdraft and bankers' acceptance facilities were utilised to finance the Group's short-term working capital requirements, bridging the timing difference between payments to suppliers and receipts from customers.

Trade and other payables increased by S$0.96 million, or 27%, from S$3.61 million as at 31 December 2025 to S$4.58 million as at 30 June 2026, mainly due to higher amounts payable to suppliers arising from increased procurement activities for ongoing projects.

(v) Working Capital

As at 30 June 2026, the Group recorded positive working capital of S$1.87 million (31 December 2025: positive working capital of S$2.57 million).

(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 1H2026 was S$1.29 million. This was mainly due to (i) increase in inventories of S$1.20 million, (ii) increase in trade and other receivables of S$0.66 million, (iii) increase in contract assets of S$0.29 million, and (iv) profit before changes in working capital of S$0.14 million, partially offset by (a) increase in trade and other payables of S$0.96 million, and (b) increase in contract liabilities of S$0.04 million.

Net cash used in investing activities in 1H2026 was S$0.21 million, due to cash used to purchase property, plant and equipment amounting to S$0.21 million.

Net cash generated from financing activities in 1H2026 was S$0.50 million, due to proceeds from short-term financing loan of S$0.77million, partially offset by (i) repayment of lease liabilities of S$0.11 million, (ii) interest paid to financial institutions of S$0.11 million, (iii) repayment of bank loans of S$0.04 million, and (iv) repayment to a related party of S$0.01 million.

As a result, the Group utilised cash and cash equivalents of S$1.00 million in 1H2026 and recorded cash and cash equivalents of S$2.20 million as at 30 June 2026.

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

No forecast or prospect statement has been previously disclosed to shareholders.

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

The global operating environment continues to be affected by geopolitical uncertainties, ongoing trade tensions, inflationary pressures and a cautious macroeconomic outlook. Notwithstanding these challenges, Singapore's construction sector is expected to remain resilient over the next 12 months. The Building and Construction Authority has projected construction demand to remain strong, supported by a pipeline of major public and private sector developments. These include the Changi Airport Terminal 5 development, the Marina Bay Sands Integrated Resort expansion, the New Tengah General & Community Hospital, as well as the Downtown Line 2 and Thomson-East Coast Line extensions.

The Group believes these large-scale developments will continue to create opportunities for its HVAC and CRE businesses. Demand for air movement and air distribution products, including dampers, grilles, fan filter units and air showers, is expected to remain healthy, particularly in mission-critical facilities such as semiconductor manufacturing facilities, healthcare institutions, data centres and other high-specification industrial developments.

Looking ahead, the Group will continue to strengthen its core HVAC and CRE businesses while accelerating its strategic transformation into an integrated Mechanical and Electrical ("**M&E**") solutions provider. During 1H2026, the Group invested significantly in expanding its engineering, project management and business development teams to support this strategic transformation and strengthen its capability to undertake higher-value and more integrated projects. Although these investments have increased operating costs in the near term, the Group believes they will enhance the Group's competitiveness and position it to capture new business opportunities over the medium to long term.

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

The Group remains focused on improving operational efficiency, strengthening project execution capabilities and maintaining prudent cost and working capital management. At the same time, the Group will continue to pursue higher-value projects, broaden its customer base and explore strategic partnerships and new business opportunities that complement its existing capabilities.

Barring any unforeseen circumstances, the Group remains cautiously optimistic that the resilient construction pipeline in Singapore and the Group's strategic transformation initiatives will provide opportunities to enhance the Group's business performance over the medium term.

The Group will keep shareholders informed of any material developments as and when they arise.

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 1H2026 as the Group recorded net loss for 1H2026.

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. Record Date

Not applicable.

6 Interested person transactions ("IPTs")

No general mandate for IPTs pursuant to Rule 920 of the Catalist Rules has been obtained from shareholders.

There were no IPTs conducted by the Group that were more than S$100,000 in 1H2026.

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

7 Confirmation that the issuer has procured undertakings 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 confirms that, to the best of their knowledge, nothing has come to their attention which may render the unaudited condensed interim consolidated financial statements of the Group for the six-month period ended 30 June 2026 to be false or misleading in any material aspect.

9 Disclosure pursuant to Rule 706A of the Catalist Rules

On 14 January 2026, the Company announced that it had incorporated Eindec Smart Engineering Sdn. Bhd. and Eintech Digital Technology Pte. Ltd. as its wholly-owned subsidiaries as part of the Group's ongoing business development (the "**Incorporations**"). The Incorporations were funded through internal resources of the Group and are not expected to have any material impact on the earnings per share or the net tangible assets per share of the Company and the Group for the current financial year ending 31 December 2026.

Please refer to the Company's announcement dated 14 January 2026 in relation to the Incorporations, for further information.

Save for the above, the Group 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 Group, or result in a change in the Group's shareholding percentage in a subsidiary or associated company since the end of the previous reporting period, up to 30 June 2026.

ORDER OF THE BOARD
EINDEC CORPORATION LIMITED

Zhang Wei
Executive Chairman and Chief Executive Officer

Singapore
10 August 2026