



TREK 2000 INTERNATIONAL LTD (Registration Number 199905744N)

Second Half and Full Year Financial Statements Announcement for the Period ended 31 December 2025

A. Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income

Unaudited Results for the Second Half and Full Year Ended 31 December 2025

	Note	Second Half			Full Year		
		2025	2024	Increase/ (Decrease)	2025	2024	Increase/ (Decrease)
		US\$'000	US\$'000	%	US\$'000	US\$'000	%
Revenue		10,034	9,083	10.5	19,635	19,850	(1.1)
Cost of sales		(8,064)	(9,443)	(14.6)	(17,260)	(18,812)	(8.3)
Gross profit/(loss)		1,970	(360)	N.M.	2,375	1,038	128.8
333Other items of income:							
Interest income		485	388	25.0	888	844	5.2
Other income		6,554	995	558.7	6,887	1,203	472.5
Other items of expense:							
Research and development		(463)	102	N.M.	(733)	(365)	100.8
Marketing and distribution		(1,707)	(926)	84.3	(2,045)	(1,634)	25.2
Impairment losses on trade and other receivables		(66)	(61)	8.2	(133)	(129)	3.1
General administration		(2,987)	(248)	1,104.4	(3,415)	(801)	326.3
Finance expenses		(3)	(3)	–	(5)	(6)	(16.7)
Other expenses		–	(28)	(100.0)	–	(71)	(100.0)
Share of associate profit		705	–	100.0	721	–	100.0
Profit/(loss) before income tax	6	4,488	(141)	N.M.	4,540	79	5,646.8
Income tax (expense)/credit	7	(94)	233	N.M.	51	233	(78.1)
Profit for the period/year		4,394	92	4,676.1	4,591	312	1,371.5
Other comprehensive income							
<u>Items that may be reclassified to profit or loss in subsequent periods</u>							
Foreign currency translation differences		9	32	(71.9)	7	59	(88.1)
<u>Items that will not be reclassified to profit or loss in subsequent periods</u>							
Revaluation of freehold and leasehold property		(112)	94	N.M.	(112)	94	N.M.
Fair value changes on equity investments at FVOCI		(170)	(200)	(15.0)	(170)	(200)	(15.0)
Total other comprehensive income/(loss) for the period/year, net of tax		(273)	(74)	268.9	(275)	(47)	485.1
Total comprehensive income for the period/year		4,121	18	22,794.4	4,316	265	1,528.7

PS: N.M. – Not Meaningful

A. Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income (cont'd)
Unaudited Results for the Second Half and Full Year Ended 31 December 2025 (cont'd)

Note	Second Half		Increase/ (Decrease) %	Full Year		Increase/ (Decrease) %
	2025	2024		2025	2024	
	US\$'000	US\$'000		US\$'000	US\$'000	
Profit/(loss) for the period/year attributable to:					0	
Owners of the Company	4,404	99	4,348.5	4,609	335	1,275.8
Non-controlling interests	(10)	(7)	42.9	(18)	(23)	(21.7)
	4,394	92	4,676.1	4,591	312	1,371.5
Total comprehensive income/(loss) attributable to:						
Owners of the Company	4,131	25	16,424.0	4,334	288	1,404.9
Non-controlling interests	(10)	(7)	42.9	(18)	(23)	(21.7)
	4,121	18	22,794.4	4,316	265	1,528.7
Earnings per share attributable to owners of the Company (expressed in USD cents per share):						
– Basic	1.45	0.03	4,733.3	1.50	0.11	1,263.6
– Diluted	1.42	0.03	4,633.3	1.48	0.11	1,245.5

PS: N.M. – Not Meaningful

B. Condensed Interim Consolidated Statement of Financial Position

	Note	Group		Company	
		31 Dec 2025 US\$'000	31 Dec 2024 US\$'000	31 Dec 2025 US\$'000	31 Dec 2024 US\$'000
Non-current assets					
Property, plant and equipment	12	1,190	1,361	–	–
Intangible assets		905	496	–	–
Right-of-use assets		153	219	–	–
Investment in subsidiaries		–	–	972	9
Investment in associates		2,509	–	–	5
Unquoted investments	10	–	400	–	400
		4,757	2,476	972	414
Current assets					
Inventories		1,943	4,669	–	–
Trade and other receivables		1,495	3,419	146	6,249
Prepayments		10	8	1	1
Quoted investments held for trading	10	–	627	–	627
Unquoted investments held for trading	10	6,401	5,660	6,401	5,660
Short term deposits		26,891	14,176	26,691	14,176
Cash at banks and on hand		448	1,903	45	730
		37,188	30,462	33,284	27,443
Total assets		41,945	32,938	34,256	27,857
Current liabilities					
Trade payables		3,367	1,308	36	–
Other payables and accruals		4,802	1,668	3,260	174
Lease liabilities		90	94	–	–
Income tax payable		–	–	–	–
		8,259	3,070	3,296	174
Net current assets		28,929	27,392	29,988	27,269
Non-current liabilities					
Lease liabilities		45	89	–	–
Deferred taxation		292	145	–	–
		337	234	–	–
Total liabilities		8,596	3,304	3,296	174
Net assets		33,349	29,634	30,960	27,683
Equity attributable to the owners of the Company					
Share capital	15	37,829	37,829	37,829	37,829
Treasury shares		(1,680)	(1,071)	(1,680)	(1,071)
Revenue reserve		(8,236)	(11,896)	(5,507)	(8,606)
Capital reserve		2,717	2,717	–	–
Asset revaluation reserve		1,435	1,547	–	–
Translation reserve		229	222	–	–
Other reserves		241	(546)	318	(469)
		32,535	28,802	30,960	27,683
Non-controlling interests		814	832	–	–
Total equity		33,349	29,634	30,960	27,683
Total equity and liabilities		41,945	32,938	34,256	27,857

C. Condensed Interim Consolidated Statement of Changes in Equity

	Attributable to owners of the Company							Non-Controlling Interests US\$'000	Total Equity US\$'000	
	Share Capital US\$'000	Treasury Shares US\$'000	Revenue Reserve US\$'000	Capital Reserve US\$'000	Asset Revaluation Reserve US\$'000	Translation Reserve US\$'000	Other Reserves US\$'000			Total US\$'000
THE GROUP										
Balance as at 1 January 2025	37,829	(1,071)	(11,896)	2,717	1,547	222	(546)	28,802	832	29,634
Purchase of Treasury Shares	–	(425)	–	–	–	–	–	(425)	–	(425)
Share option expenses	–	–	–	–	–	–	4	4	–	4
Share option forfeited/lapsed	–	–	314	–	–	–	(314)	–	–	–
Total comprehensive income/(loss) for the period	–	–	205	–	–	(2)	–	203	(8)	195
Balance as at 30 June 2025	37,829	(1,496)	(11,377)	2,717	1,547	220	(856)	28,584	824	29,408
Reclassification of fair value change of equity investments	–	–	(1,270)	–	–	–	1,270	–	–	–
Purchase of Treasury Shares	–	(184)	–	–	–	–	–	(184)	–	(184)
Share option expenses	–	–	–	–	–	–	4	4	–	4
Share option forfeited/lapsed	–	–	7	–	–	–	(7)	–	–	–
Total comprehensive income/(loss) for the period	–	–	4,404	–	(112)	9	(170)	4,131	(10)	4,121
Balance as at 31 December 2025	37,829	(1,680)	(8,236)	2,717	1,435	229	241	32,535	814	33,349
Balance as at 1 January 2024	37,829	(996)	(12,237)	2,717	1,453	163	(494)	28,435	855	29,290
Purchase of Treasury Shares	–	(10)	–	–	–	–	–	(10)	–	(10)
Share option expenses	–	–	–	–	–	–	113	113	–	113
Share option forfeited/lapsed	–	–	4	–	–	–	(4)	–	–	–
Total comprehensive income/(loss) for the period	–	–	236	–	–	27	–	263	(16)	247
Balance as at 30 June 2024	37,829	(1,006)	(11,997)	2,717	1,453	190	(385)	28,801	839	29,640
Purchase of Treasury Shares	–	(65)	–	–	–	–	–	(65)	–	(65)
Share option expenses	–	–	–	–	–	–	41	41	–	41
Share option forfeited/lapsed	–	–	2	–	–	–	(2)	–	–	–
Total comprehensive income/(loss) for the period	–	–	99	–	94	32	(200)	25	(7)	18
Balance as at 31 December 2024	37,829	(1,071)	(11,896)	2,717	1,547	222	(546)	28,802	832	29,634

C. Condensed Interim Consolidated Statement of Changes in Equity (cont'd)

	Attributable to owners of the Company							
	Share Capital US\$'000	Treasury Shares US\$'000	Revenue Reserve US\$'000	Capital Reserve US\$'000	Asset Revaluation Reserve US\$'000	Translation Reserve US\$'000	Other Reserves US\$'000	Total US\$'000
THE COMPANY								
Balance as at 1 January 2025	37,829	(1,071)	(8,606)	–	–	–	(469)	27,683
Purchase of Treasury Shares	–	(425)	–	–	–	–	–	(425)
Share option expenses	–	–	–	–	–	–	4	4
Share option forfeited/lapsed	–	–	314	–	–	–	(314)	–
Total comprehensive income for the period	–	–	497	–	–	–	–	497
Balance as at 30 June 2025	37,829	(1,496)	(7,795)	–	–	–	(779)	27,759
Reclassification of fair value change of equity investments	–	–	(1,270)	–	–	–	1,270	–
Purchase of Treasury Shares	–	(184)	–	–	–	–	–	(184)
Share option expenses	–	–	–	–	–	–	4	4
Share option forfeited/lapsed	–	–	7	–	–	–	(7)	–
Total comprehensive income for the period	–	–	3,551	–	–	–	(170)	3,381
Balance as at 31 December 2025	37,829	(1,680)	(5,507)	–	–	–	318	30,960
Balance as at 1 January 2024	37,829	(996)	(9,122)	–	–	–	(417)	27,294
Purchase of Treasury Shares	–	(10)	–	–	–	–	–	(10)
Share option expenses	–	–	–	–	–	–	113	113
Share option forfeited/lapsed	–	–	4	–	–	–	(4)	–
Total comprehensive income for the period	–	–	303	–	–	–	–	303
Balance as at 30 June 2024	37,829	(1,006)	(8,815)	–	–	–	(308)	27,700
Purchase of Treasury Shares	–	(65)	–	–	–	–	–	(65)
Share option expenses	–	–	–	–	–	–	41	41
Share option forfeited/lapsed	–	–	2	–	–	–	(2)	–
Total comprehensive income for the period	–	–	207	–	–	–	(200)	7
Balance as at 31 December 2024	37,829	(1,071)	(8,606)	–	–	–	(469)	27,683

D. Condensed Interim Consolidated Statement of Cash Flows

	Second Half FY2025 US\$'000	Second Half FY2024 US\$'000	Full Year FY2025 US\$'000	Full Year FY2024 US\$'000
Cash flow from operating activities:				
Profit/(loss) before income tax	4,488	(141)	4,540	79
Adjustments for:				
Depreciation of property, plant and equipment	132	113	260	234
Depreciation of right-of-use assets	60	59	119	119
Amortization of intangible assets	50	–	53	–
Loss/(gain) on fair value changes of financial assets at FVTPL (Net)	35	(956)	(157)	(1,120)
Gain on disposal of unquoted investments	(6,133)	–	(6,133)	–
Reversal of share of associate profit	(705)	–	(721)	–
Gain on fair value of investment in associate	(188)	–	(188)	–
Gain on disposal of property, plant and equipment (Reversal)/Allowance for product warranty	(31)	17	(31)	17
Reversal of provision for inventory obsolescence	(14)	(299)	(39)	(30)
Allowance/(reversal) of provision for diminution in value of inventory	–	145	(146)	145
Allowance for doubtful debts	66	61	133	129
Interest income	(485)	(388)	(888)	(844)
Interest expense	3	3	5	6
Dividend income	(126)	–	(126)	–
Share option expenses	4	41	8	154
Operating loss before changes in working capital	(2,844)	(1,345)	(3,311)	(1,112)
Decrease /(increase) in trade and other receivables, and prepayments	1,238	(2,396)	1,963	(2,850)
(Increase)/decrease in inventories	(1,592)	4,283	2,910	(1,747)
Increase/(decrease) in trade and other payables	77	(340)	5,225	(1,783)
Cash (used in)/generated from operating activities	(3,121)	202	6,787	(7,492)
Income tax refunded/(paid)	6	–	6	(250)
Interest received	508	388	844	732
Net cash (used in)/generated from operating activities	(2,607)	590	7,637	(7,010)
Cash flow from investing activities				
Advances from associate	(62)	(38)	(129)	(106)
Payment for development expenditures	(462)	(496)	(462)	(496)
Proceeds from disposal of property, plant and equipment	–	–	–	1
Proceeds from disposal of quoted investments	310	5,879	786	17,103
Proceeds from disposal of unquoted investments	9,285	740	10,285	740
Purchase of property, plant and equipment	(4)	(95)	(9)	(146)
Purchase of quoted investments	–	–	–	(85)
Purchase of unquoted investments	(1,545)	(4,268)	(4,545)	(4,268)
Investment in associate	–	–	(1,600)	–
Dividend income from quoted investments	1	–	1	–
Dividend income from unquoted investments	125	–	125	–
Interest income from quoted investments	–	–	–	135
Net cash generated from investing activities	7,648	1,722	4,452	12,878
Cash flow from financing activities				
Purchase of treasury shares	(184)	(65)	(609)	(75)
Fixed deposit unpledged	–	105	–	250
Interest paid	(3)	(3)	(5)	(6)
Payment of lease liability	(50)	(50)	(101)	(100)
Net cash (used in)/generated from financing activities	(237)	(13)	(715)	69
Net increase in cash and cash equivalents	4,804	2,299	11,374	5,937
Cash and cash equivalents at beginning of period/year	22,555	13,748	16,079	10,142
Effect of foreign exchange difference	(20)	32	(114)	–
Cash and cash equivalents at end of period/year	27,339	16,079	27,339	16,079

D. Condensed Interim Consolidated Statement of Cash Flows (cont'd)

The Group's cash and cash equivalents in the consolidated statement of cash flow consist of the following:

	Year ended 31 December 2025 US\$'000	2024 US\$'000
Cash at banks and on hand	448	1,903
Short-term deposits	26,891	14,176
Fixed-deposit pledged	–	–
	27,339	16,079

E. Notes to the Condensed Interim Consolidated Financial Statement

1. Corporate Information

Trek 2000 International Ltd is incorporated and domiciled in Singapore and whose shares are publicly traded on the Singapore Exchange. These condensed interim consolidated financial statements as at and, for the second half and full year period ended 31 December 2025 comprise the Company and its subsidiaries (collectively, the Group). The primary activities of the Company are those of an investment holding company and the ownership of a portfolio of intellectual property.

The principal activities of the Group are:

- (a) Research, design, development and dealing in computer hardware, software, electronic components and other related products.
- (b) Marketing and distribution of computer peripherals and electronic components.
- (c) Development and marketing of web portal services, including social networking sites.
- (d) Research, design, development and marketing of renewable energy solutions.

2. Basis of Preparation

The condensed interim financial statements for the second half and full year period ended 31 December 2025 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the year ended 31 December 2025.

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 condensed interim financial statements are presented in United States dollar, which is the Company's functional currency.

2.1 New and amended standards adopted by the Group

In the current financial period, the Group has adopted all the new and revised SFRS(I)s that are relevant to its operations and effective for the current financial year. The adoption of these new and revised SFRS(I)s did not have any material effect on the financial results or position of the Company.

2.2 Use of judgements and estimates

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

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 31 December 2024.

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

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

2. Basis of Preparation (cont'd)

2.2 Use of judgements and estimates (cont'd)

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

- Reversal of impairment loss in subsidiary (The Company)

During the year, management reassessed the recoverable amount of investment in subsidiary following improvements in the subsidiary's financial performance and financial position. The reassessment was based on the subsidiary's net tangible assets at the reporting date. Based on the updated net tangible assets position, the recoverable amount exceeded the carrying amount of the investment, resulting in a partial reversal of previously recognised impairment losses of US\$0.962 million (2024: NIL). The assessment involved significant judgement.

- Impairment assessment of property, plant and equipment and intangible assets (The Company and Group)

During the year, certain segments incurred losses, which management considered as potential indicators of impairment. An impairment assessment was performed in accordance with SFRS(I) 1-36. The recoverable amounts of the relevant cash-generating units were determined based on the higher value in use (VIU) and fair value less costs of disposal (FVLCD). The assessment involved judgement in estimating future cash flows and discount rate, including the measurement of the fair value of the freehold and leasehold properties by any independent valuer. Based on the analysis performed, management concluded that the recoverable amounts exceeded the carrying amount as at the reporting date and accordingly, no impairment loss was required.

- Note 10 – Classification of investments (The Company and Group)

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

Note 10 – Valuation of quoted and unquoted investments (The Company and Group)

The Group's investment portfolio companies both quoted and unquoted investments. Quoted investments are measured at fair value or market prices at the reporting date. Unquoted investments are primarily valued based on the net asset value (NAV) statements provided by the appointed fund manager, who manages the portfolio under a discretionary mandate. Management assesses the reasonableness of the NAVs by considering available supporting information and market data where applicable. The investments are measured in accordance with SFRS(I) 9, and management is satisfied that the carrying amounts reflect their fair values at reporting dates

3. Seasonal operations

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

4. Segment information

The Group is organized into the following business segments:

- Customised Solutions (CS)
- Artificial Intelligence of Things (AIoT)
- Artificial Intelligence Renewable Energy Solutions (AIRES)
- Corporate

These operating segments are reported in a manner consistent with internal reporting provided to the management committee whose members are responsible for allocating resources and assessing performance of the operating segments.

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

4. Segment information (cont'd)

4.1 Reportable segments

1 July 2025 to 31 December 2025

Total segment revenue
Inter-segment revenue
Revenue from external parties

Dividend income
Interest income
Miscellaneous income
Total other income

Total revenue and other income

Depreciation
Finance expense
Miscellaneous expense

Segment (loss)/profit
Unallocated expenses
Share of profit of associated company
Profit/(loss) before taxation
Tax expense

Profit/(loss) for the interim period

Segment assets
Deferred income tax assets
Total assets

Expenditures for segment non-current assets

- Additions to PPE
- Additions to IA

Segment liabilities
Current income tax liabilities
Deferred income tax liabilities
Total liabilities

	Customised Solutions (CS)	Artificial Intelligence of Things (AIoT)	Artificial Intelligence Renewable Energy Solutions (AIRES)	Corporate	Consolidated
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Total segment revenue	253	9,109	672	–	10,034
Inter-segment revenue	–	–	–	–	–
Revenue from external parties	253	9,109	672	–	10,034
Dividend income	–	–	–	126	126
Interest income	–	–	–	485	485
Miscellaneous income	4	128	10	6,286	6,428
Total other income	4	128	10	6,897	7,039
Total revenue and other income	257	9,237	682	6,897	17,073
Depreciation	(5)	(174)	(13)	–	(192)
Finance expense	–	–	–	(3)	(3)
Miscellaneous expense	–	–	–	–	–
Segment (loss)/profit	(78)	(2,825)	(208)	6,894	3,783
Unallocated expenses	–	–	–	–	–
Share of profit of associated company	–	–	–	705	705
Profit/(loss) before taxation	–	–	–	–	4,488
Tax expense	–	–	–	–	(94)
Profit/(loss) for the interim period	–	–	–	–	4,394
Segment assets	912	30,815	1,308	8,910	41,945
Deferred income tax assets	–	–	–	–	–
Total assets	912	30,815	1,308	8,910	41,945
Expenditures for segment non-current assets	–	–	–	–	–
- Additions to PPE	–	4	–	–	4
- Additions to IA	–	111	351	–	462
	–	115	351	–	466
Segment liabilities	229	7,746	329	–	8,304
Current income tax liabilities	–	–	–	–	–
Deferred income tax liabilities	–	–	–	–	292
Total liabilities	229	7,746	329	–	8,596

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

4. Segment information (cont'd)

4.1 Reportable segments (cont'd)

1 July 2024 to 31 December 2024

Total segment revenue
Inter-segment revenue
Revenue from external parties

Dividend income
Interest income
Miscellaneous income
Total other income

Total revenue and other income

Depreciation
Finance expense
Miscellaneous expense

Segment (loss)/profit
Unallocated expenses
Share of profit of associated company
Profit/(loss) before taxation
Tax credit

Profit/(loss) for the interim period

Segment assets
Deferred income tax assets
Total assets

Expenditures for segment non-current assets
- Additions to PPE
- Additions to IA

Segment liabilities
Current income tax liabilities
Deferred income tax liabilities
Total liabilities

	Customised Solutions (CS)	Artificial Intelligence of Things (AIoT)	Artificial Intelligence Renewable Energy Solutions (AIRES)	Corporate	Consolidated
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Total segment revenue	492	8,308	283	–	9,083
Inter-segment revenue	–	–	–	–	–
Revenue from external parties	492	8,308	283	–	9,083
Dividend income	–	–	–	–	–
Interest income	–	–	–	388	388
Miscellaneous income	2	36	1	956	995
Total other income	2	36	1	1,344	1,383
Total revenue and other income	494	8,344	284	1,344	10,466
Depreciation	(9)	(158)	(5)	–	(172)
Finance expense	–	–	–	(3)	(3)
Miscellaneous expense	(1)	(26)	(1)	–	(28)
Segment (loss)/profit	(80)	(1,356)	(46)	1,341	(141)
Unallocated expenses					–
Share of profit of associated company					–
Profit/(loss) before taxation					(141)
Tax credit					233
Profit/(loss) for the interim period					92
Segment assets	1,299	24,283	669	6,687	32,938
Deferred income tax assets					–
Total assets					32,938
Expenditures for segment non-current assets					
- Additions to PPE	–	4	91	–	95
- Additions to IA	–	38	458	–	496
	–	42	549	–	591
Segment liabilities	156	2,922	81	–	3,159
Current income tax liabilities					–
Deferred income tax liabilities					145
Total liabilities					3,304

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

4. Segment information (cont'd)

4.1 Reportable segments (cont'd)

	Customised Solutions (CS)	Artificial Intelligence of Things (AIoT)	Artificial Intelligence Renewable Energy Solutions (AIRES)	Corporate	Consolidated
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
1 January 2025 to 31 December 2025					
Total segment revenue	542	18,316	777	–	19,635
Inter-segment revenue	–	–	–	–	–
Revenue from external parties	542	18,316	777	–	19,635
Dividend income	–	–	–	126	126
Interest income	–	–	–	888	888
Miscellaneous income	8	264	11	6,478	6,761
Total other income	8	264	11	7,497	7,775
Total revenue and other income	550	18,580	788	7,492	27,410
Depreciation	(10)	(354)	(15)	–	(379)
Finance expense	–	–	–	(5)	(5)
Miscellaneous expense	–	–	–	–	–
Segment (loss)/profit	(101)	(3,422)	(145)	7,487	3,819
Unallocated expenses	–	–	–	–	–
Share of profit of associated company	–	–	–	721	721
Profit/(loss) before taxation	–	–	–	–	4,540
Tax credit	–	–	–	–	51
Profit/(loss) for the interim period	–	–	–	–	4,591
Segment assets	912	30,815	1,308	8,910	41,945
Deferred income tax assets	–	–	–	–	–
Total assets	912	30,815	1,308	8,910	41,945
Expenditures for segment non-current assets	–	–	–	–	–
- Additions to PPE	–	9	–	–	9
- Additions to IA	–	111	351	–	462
	–	120	351	–	471
Segment liabilities	229	7,746	329	–	8,304
Current income tax liabilities	–	–	–	–	–
Deferred income tax liabilities	–	–	–	–	292
Total liabilities	229	7,746	329	–	8,596

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

4. Segment information (cont'd)

4.1 Reportable segments (cont'd)

	Customised Solutions (CS)	Artificial Intelligence of Things (AIoT)	Artificial Intelligence Renewable Energy Solutions (AIRES)	Corporate	Consolidated
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
1 January 2024 to 31 December 2024					
Total segment revenue	983	18,361	506	–	19,850
Inter-segment revenue	–	–	–	–	–
Revenue from external parties	983	18,361	506	–	19,850
Dividend income	–	–	–	–	–
Interest income	–	–	–	844	844
Miscellaneous income	4	77	2	1,120	1,203
Total other income	4	77	2	1,964	2,047
Total revenue and other income	987	18,438	508	1,964	21,897
Depreciation	(17)	(327)	(9)	–	(353)
Finance expense	–	–	–	(6)	(6)
Miscellaneous expense	(3)	(66)	(2)	–	(71)
Segment (loss)/profit	(93)	(1,738)	(48)	1,958	79
Unallocated expenses					–
Share of profit of associated company					–
Profit/(loss) before taxation					79
Tax credit					233
Profit/(loss) for the interim period					312
Segment assets	1,299	24,283	669	6,687	32,938
Deferred income tax assets					–
Total assets					32,938
Expenditures for segment non-current assets					
- Additions to PPE	3	51	92	–	146
- Additions to IA	–	38	458	–	496
	3	89	550	–	642
Segment liabilities	156	2,922	81	–	3,159
Current income tax liabilities					–
Deferred income tax liabilities					145
Total liabilities					3,304

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

4. Segment information (cont'd)

4.2 Disaggregation of Revenue

The Group					
6 months ended 31 December 2025					
	Customised Solutions (CS)	Artificial Intelligence of Things (AIoT)	Artificial Intelligence Renewable Energy Solutions (AIRES)	Corporate	Consolidated
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Types of goods or service:					
Sale of goods	253	9,109	672	–	10,034
Rendering of services	–	–	–	–	–
Rental income	–	–	–	–	–
Total revenue	253	9,109	672	–	10,034
Timing of revenue recognition:					
At a point in time	253	9,109	672	–	10,034
Overtime	–	–	–	–	–
Total revenue	253	9,109	672	–	10,034
Geographical Information:					
China/Hong Kong	5	5,490	–	–	5,495
Taiwan	–	2,614	–	–	2,614
Singapore	10	400	534	–	944
Malaysia	–	419	–	–	419
India	238	77	–	–	315
Indonesia	–	101	–	–	101
Vietnam	–	–	138	–	138
Thailand	–	8	–	–	8
Others	–	–	–	–	–
Total revenue	253	9,109	672	–	10,034

The Group					
6 months ended 31 December 2024					
	Customised Solutions	Interactive Consumer Solutions	Renewable Energy Solutions	Corporate	Consolidated
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Types of goods or service:					
Sale of goods	492	8,308	283	–	9,083
Rendering of services	–	–	–	–	–
Rental income	–	–	–	–	–
Total revenue	492	8,308	283	–	9,083
Timing of revenue recognition:					
At a point in time	492	8,308	283	–	9,083
Overtime	–	–	–	–	–
Total revenue	492	8,308	283	–	9,083
Geographical Information:					
China/Hong Kong	3	5,062	–	–	5,065
Taiwan	–	2,731	–	–	2,731
Singapore	20	185	283	–	488
Malaysia	–	220	–	–	220
India	469	15	–	–	484
Indonesia	–	56	–	–	56
Vietnam	–	–	–	–	–
Thailand	–	5	–	–	5
Others	–	34	–	–	34
Total revenue	492	8,308	283	–	9,083

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

4. Segment information (cont'd)

4.2. Disaggregation of Revenue (cont'd)

The Group					
12 months ended 31 December 2025					
	Customised Solutions (CS)	Artificial Intelligence of Things (AIoT)	Artificial Intelligence Renewable Energy Solutions (AIRES)	Corporate	Consolidated
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Types of goods or service:					
Sale of goods	542	18,316	777	–	19,635
Rendering of services	–	–	–	–	–
Rental income	–	–	–	–	–
Total revenue	542	18,316	777	–	19,635
Timing of revenue recognition:					
At a point in time	542	18,316	777	–	19,635
Overtime	–	–	–	–	–
Total revenue	542	18,316	777	–	19,635
Geographical Information:					
China/Hong Kong	5	9,889	–	–	9,894
Taiwan	–	6,630	–	–	6,630
Singapore	24	765	639	–	1,428
Malaysia	–	749	–	–	749
India	513	91	–	–	604
Indonesia	–	184	–	–	184
Vietnam	–	–	138	–	138
Thailand	–	8	–	–	8
Others	–	–	–	–	–
Total revenue	542	18,316	777	–	19,635

The Group					
12 months ended 31 December 2024					
	Customised Solutions	Interactive Consumer Solutions	Renewable Energy Solutions	Corporate	Consolidated
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Types of goods or service:					
Sale of goods	983	18,361	506	–	19,850
Rendering of services	–	–	–	–	–
Rental income	–	–	–	–	–
Total revenue	983	18,361	506	–	19,850
Timing of revenue recognition:					
At a point in time	983	18,361	506	–	19,850
Overtime	–	–	–	–	–
Total revenue	983	18,361	506	–	19,850
Geographical Information:					
China/Hong Kong	3	11,117	–	–	11,120
Taiwan	–	6,171	–	–	6,171
Singapore	57	376	506	–	939
Malaysia	–	407	–	–	407
India	923	36	–	–	959
Indonesia	–	197	–	–	197
Vietnam	–	–	–	–	–
Thailand	–	23	–	–	23
Others	–	34	–	–	34
Total revenue	983	18,361	506	–	19,850

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

4. Segment information (cont'd)

4.2. Disaggregation of Revenue (cont'd)

A breakdown of sales.

		The Group		
		US\$'000		%
		Financial Year Ending 31 December 2025	Financial Year Ending 31 December 2024	Increase/ (Decrease)
(a)	Sales reported for first half year	9,601	10,767	(10.8)
(b)	Operating profit after tax before deducting non-controlling interests reported for first half year	197	220	(10.5)
(c)	Sales reported for second half year	10,034	9,083	10.5
(d)	Operating profit after tax before deducting non-controlling interests reported for second half year	4,394	92	4,676.1

N.M. – not meaningful

5. Financial assets and financial liabilities

Set out below is an overview of the financial assets held by the Group as at 31 December 2025 and 31 December 2024:

	The Group		The Company	
	31 Dec 2025 US\$'000	31 Dec 2024 US\$'000	31 Dec 2025 US\$'000	31 Dec 2024 US\$'000
Financial Assets				
Financial assets at fair value through other comprehensive income (FVOCI)	–	400	–	400
Financial assets at fair value through profit or loss account (FVTPL)	6,401	6,287	6,401	6,287
Cash and bank balances and trade and other receivables (amortised cost)	28,518	19,387	26,882	15,002
Total Financial Assets	34,919	26,074	33,283	21,689
Financial Liabilities				
Trade and other payables and borrowings (amortised cost)	7,953	2,761	3,261	175
Total Financial Liabilities	7,953	2,761	3,261	175

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

6. Profit before taxation

6.1 Significant Items

	6 months ended 31 December			12 months ended 31 December		
	2025 US\$'000	2024 US\$'000	Increase/ (Decrease) %	2025 US\$'000	2024 US\$'000	Increase/ (Decrease) %
Income						
Interest income from:						
– Short-term deposits	485	388	25.0	851	732	16.3
– Quoted investments	–	–	–	37	112	(67.0)
Dividend income from quoted investment	1	–	100.0	1	–	100.0
Dividend income from unquoted investment	125	–	100.0	125	–	100.0
Gain on disposal of property, plant and equipment	–	–	–	–	1	(100.0)
Gain on disposal of unquoted investments	6,133	–	100.0	6,133	–	100.0
(Loss)/gain on fair value changes of financial assets designated as FVTPL (net)	(35)	956	N.M.	157	1,120	(86.0)
Gain on fair value of investment in associate company	188	–	100.0	188	–	100.0
Reversal of share of associate profit	705	–	100.0	721	–	100.0
Reversal for stock obsolescence (net)	14	299	(95.3)	39	30	(16.7)
Reversal/(allowance) for product warranty	31	(17)	N.M.	31	(17)	N.M.
Net foreign exchange gain/(loss) (net)	122	(28)	N.M.	219	(71)	N.M.
Expenses						
Depreciation of property, plant and equipment	(132)	(113)	16.8	(260)	(234)	11.1
Depreciation of right-of-use assets	(60)	(59)	1.7	(119)	(119)	–
Amortisation of intangible assets	(50)	–	100.0	(53)	–	100.0
Allowance for doubtful debts (net)	(66)	(61)	8.2	(133)	(129)	3.1
(Allowance)/reversal of diminution in value of inventory (net)	–	(145)	(100.0)	146	(145)	N.M.
Interest expense	(3)	(3)	–	(5)	(6)	(16.7)
Share option expenses	(4)	(41)	(90.2)	(8)	(154)	(94.8)

PS: N.M. – Not Meaningful

6.2 Related party transactions

There are no material related party transactions apart from those disclosed elsewhere in the financial statements.

7. Taxation

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

	6 months ended 31 December		12 months ended 31 December	
	2025 US\$'000	2024 US\$'000	2025 US\$'000	2024 US\$'000
Current income tax credit	6	233	6	233
Deferred income tax (writeback reversal)/writeback	(100)	–	45	–
Total	(94)	233	51	233

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

8. Dividends

	The Group	
	2025 US\$'000	2024 US\$'000
Ordinary dividends paid:		
Final exempt 2021 dividends	–	–
Interim exempt 2021 dividends	–	–
	–	–
Dividend per share (net of tax)	–	–

9. Net Asset Value

	Group		Company	
	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024
Number of ordinary shares (in '000)	303,506	311,685	303,506	311,685
(Amount in USD cents)				
Net asset value per ordinary share based on issued share capital at the end of the period	10.72	9.24	10.20	8.88

Net asset value represents total assets less total liabilities and non-controlling interests.

10. Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income comprise the following:

	The Group	
	31 Dec 2025 US\$'000	31 Dec 2024 US\$'000
Quoted Debt Investment	–	–
Unquoted Equity Investment	–	400
Total	–	400

In FY2025, the unquoted equity investment of US\$400,000 was disposed at a consideration of US\$6.5 million. A gain of US\$6.1 million was recognized in FY2025, and the gain included the considerations for the strategic cooperation, technical and commercial support provided by the Group to the investee. No disposal of unquoted equity investment was made in FY2024.

10.1 Fair value measurement

The Group classifies financial assets and liabilities measured at fair value using a fair value hierarchy which reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- (a) Quoted prices (unadjusted) in active markets for identical assets or liabilities (**Level 1**);
- (b) Inputs other than quoted prices included within Level 1 which are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices) (**Level 2**); and
- (c) Inputs for the assets or liability which are not based on observable market data (unobservable inputs) (**Level 3**).

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

10.1 Fair value measurement (cont'd)

The following table presented the assets and liabilities measured at fair value:

	Level 1 US\$'000	Level 2 US\$'000	Level 3 US\$'000	Total US\$'000
Group – 31 December 2025				
Financial assets				
FVTPL Investments (Quoted Investments)	–	–	–	–
FVTPL Investments (Unquoted Investments)	–	–	6,401	6,401
FVOCI Investments (Unquoted Investments)	–	–	–	–
Total Financial assets	–	–	6,401	6,401
Financial liabilities				
	–	–	–	–
Group – 31 December 2024				
Financial assets				
FVTPL Investments (Quoted Investments)	627	–	–	627
FVTPL Investments (Unquoted Investments)	–	–	5,660	5,660
FVOCI Investments (Unquoted Investments)	–	–	400	400
Total Financial assets	627	–	6,060	6,687
Financial liabilities				
	–	–	–	–

11. Intangible assets

	The Group			
	Patents US\$'000	Trademarks US\$'000	Development Costs US\$'000	Total US\$'000
As at 30 June 2025				
Cost	3,422	408	6,111	9,941
Accumulated amortisation and impairment	(3,422)	(408)	(5,618)	(9,448)
Net book value	-	-	493	493
Six (6) months ended 31 December 2025				
Opening net book amount	-	-	493	493
Additions	-	-	462	462
Amortisation	-	-	(50)	(50)
Closing net book value	-	-	905	905
As at 31 December 2025				
Cost	3,422	408	6,573	10,403
Accumulated amortisation and impairment	(3,422)	(408)	(5,668)	(9,498)
Net book value	-	-	905	905

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

11. Intangible assets (cont'd)

	The Group			Total US\$'000
	Patents US\$'000	Trademarks US\$'000	Development Costs US\$'000	
As at 31 December 2024				
Cost	3,422	408	6,111	9,941
Accumulated amortisation and impairment	(3,422)	(408)	(5,615)	(9,445)
Net book value	-	-	496	496
<u>Twelve (12) months ended 31 December 2025</u>				
Opening net book amount	-	-	496	496
Additions	-	-	462	462
Amortisation	-	-	(53)	(53)
Closing net book value	-	-	905	905
As at 31 December 2025				
Cost	3,422	408	6,573	10,403
Accumulated amortisation and impairment	(3,422)	(408)	(5,668)	(9,498)
Net book value	-	-	905	905

	The Company		
	Patents US\$'000	Trademarks US\$'000	Total US\$'000
As at 31 December 2024, 30 June 2025 and 31 December 2025			
Cost	2,883	350	3,233
Accumulated amortisation and impairment	(2,883)	(350)	(3,233)
Net book value	-	-	-

11.1 Goodwill impairment

Not applicable

11.2 Patents and Trademarks

Not applicable

11.3 Development costs

In FY2025, the Group capitalized new product development amounting to US\$462,000 (FY2024: US\$496,000).

12. Property, plant and equipment

In FY2025, the Group acquired assets amounting to US\$9,000 (FY2024: US\$146,000).

In FY2025, the Group did not disposed off any assets (FY2024: Nil).

13. Investment properties

Not applicable.

13.1 Valuation

Not applicable

E. Notes to the Condensed Interim Consolidated Financial Statement (cont'd)

14. Borrowings

		The Group and the Company	
		31 Dec 2025	31 Dec 2024
		US\$'000	US\$'000
Amount repayable within one (1) year or on demand			
- Secured		-	-
- Unsecured		-	-
Total		-	-
Amount repayable after one (1) year			
- Secured		-	-
- Unsecured		-	-
Total		-	-

The credit facilities of the Group are secured over certain financial assets of the Group.

15. Share capital

The Group and the Company			
31 Dec 2025		31 Dec 2024	
No. of shares	Amount US\$	No. of shares	Amount US\$
Ordinary shares issued and fully paid			
Balance as at interim period			
324,116,925	37,828,941	324,116,925	37,828,941
Issue of ordinary shares by virtual of exercise of share options			
-	-	-	-
End of financial period			
324,116,925	37,828,941	324,116,925	37,828,941

The Company holds 20,611,100 treasury shares as at 31 December 2025 (31 December 2024: 12,432,000 treasury shares).

The Company's subsidiaries do not hold any shares in the Company as at 31 December 2025 and 31 December 2024.

16. Acquisition of subsidiary

Not applicable

17. Subsequent events

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

OTHER INFORMATION

1. Review

The condensed consolidated statement of financial position of Trek 2000 International Ltd and its subsidiaries as at 31 December 2025 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 second half and full year period ended 31 December 2025, and explanatory notes and other information sections have not been audited or reviewed.

2. If the figures have been audited or reviewed, please provide a statement on whether there are any qualifications, disclaimer of opinion, adverse opinion or emphasis of matter (including material uncertainties on going concern)

Not applicable.

3. Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

There were no changes in the issued and paid-up capital of the Company, since the previous period reported on.

During FY2025, no share option was granted under the Trek 2000 International Employee Share Option Scheme 2011 and Trek 2000 International Employee Share Option Scheme 2023 (FY2024: Nil).

The outstanding share options under the Trek 2000 International Employee Share Options Scheme 2011 and Trek 2000 International Employee Share Options Scheme 2023 were as follows:

	Full Year Ended	
	FY2025	FY2024
Unexercised share options	<u>No. of share options</u>	<u>No. of share options</u>
Balance as at 1 January	11,700,000	12,250,000
Share options granted during the period	–	–
Share options forfeited/lapsed during the period	(2,300,000)	(550,000)
Balance as at 31 December	<u>9,400,000</u>	<u>11,700,000</u>

4. To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

As at 31 December 2025, the share capital of the Company (excluding treasury shares) is as follows:

Ordinary shares issued and fully paid	<u>No. of shares</u>	<u>US\$</u>
Balance as at 1 January 2025	311,684,925	36,757,785
Movement in ordinary shares during the period	(8,179,100)	(608,955)
Balance as at 31 December 2025	<u>303,505,825</u>	<u>36,148,830</u>

OTHER INFORMATION (CONT'D)

5. A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

During the period under review, 8,179,100 shares (FY2024: 1,407,000 shares) were acquired by the Company pursuant to the Share Purchase Mandate to be held as "Treasury Shares"

	Group		Company	
	No. of shares	US\$	No. of shares	US\$
Balance as at 1 January 2025	12,432,000	1,071,156	12,432,000	1,071,156
Purchase of shares held as Treasury Shares	8,179,100	608,955	8,179,100	608,955
Balance as at 31 December 2025	20,611,100	1,680,111	20,611,100	1,680,111

	Group		Company	
	No. of shares	US\$	No. of shares	US\$
Balance as at 1 January 2024	11,025,000	995,787	11,025,000	995,787
Purchase of shares held as Treasury Shares	1,407,000	75,369	1,407,000	75,369
Balance as at 31 December 2024	12,432,000	1,071,156	12,432,000	1,071,156

6. Profit/(loss) per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

THE GROUP	6 months ended 31 December		12 months ended 31 December	
	2025	2024	2025	2024
Profit net of tax attributable to ordinary equity holders of the Company used in computation of basic loss per share (US\$'000)	4,404	99	4,609	335
Weighted average number of ordinary shares for basic loss per share computation (in '000)	304,579	312,698	306,317	312,858
Weighted average number of ordinary shares for diluted loss per share computation (in '000)	309,441	313,599	311,134	313,756
(Amount in USD cents)				
Profit per ordinary share for the period after deducting any provision for preference dividends:				
(i) Basic earnings per share (in cents)	1.45	0.03	1.50	0.11
(ii) Diluted earnings per share (in cents)	1.42	0.03	1.48	0.11

Note:

Basic earnings/(loss) per share amounts are calculated by dividing profit/(loss) for the period that is attributable to the owners of the Company by the weighted average number of ordinary shares outstanding during the financial period.

Diluted earnings/(loss) per share amounts are calculated by dividing profit/(loss) for the period that is attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial period plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

OTHER INFORMATION (CONT'D)

7. Review of performance of the Group

For the full year ended 31 December 2025 ("FY2025"), the Group reported a 1.1% year-on-year ("yoy") decrease in revenue from US\$19.9 million in FY2024 to US\$19.6 million in FY2025. Gross profit in FY2025 was US\$2.4 million (FY2024: US\$1.0 million) and the Group reported a net profit after tax attributable to owner of the Company of US\$4.6 million in FY2025 (FY2024: US\$335,000).

The Group's performance is attributable to the following factors:

Revenue

The decrease in revenue of 1.1% in FY2025 was mainly due to the Group's financial prudence in selecting and prioritizing projects that were financially viable given the seemingly volatile and challenging global environment in FY2025. This resulted in the lower sales revenue.

The Group's Artificial Intelligence of Things ("AIoT") division continues to be a key revenue generator, accounting for 93.2% of the sales revenue in FY2025.

Profitability

Gross profit was US\$2.4 million in FY2025 (FY2024: US\$1.0 million). The increase in gross profit in FY2025 was mainly due to the Group's financial prudence in prioritizing projects that were highly profitable. The Group operated within its existing market and client's base to limit the exposure of the volatile and challenging environment in the global market.

Other Items of Income

- Interest income increased by 5.2% yoy in FY2025 mainly due to the higher short-term deposit in FY2025.
- Other income increased from US\$1.2 million in FY2024 to US\$6.9 million in FY2025 mainly due to the gain on disposal of an unquoted equity investment of US\$6.1 million in FY2025. The gain included the considerations for strategic cooperation, technical and commercial support provided by the Group to the investee.

Expenses

The Group's total expenses amounted to US\$6.3 million in FY2024 (FY2024: US\$3.0 million) representing an increase of 110.6% yoy. The factors contributing to the decrease were as follow:

- Research and development ("R&D") expenses reported an increase of 100.8% yoy to US\$733,000 in FY2025 (FY2024: US\$365,000). The increase was mainly due to the higher R&D expenses incurred in FY2025 as the Group increased its R&D activities mainly in the area of Artificial Intelligence (A.I.).
- Marketing and distribution expenses increased by 25.2% yoy to US\$2.0 million in FY2025 (FY2024: US\$1.6 million). The increase was mainly due to the higher marketing effort taken in FY2025 for its new products and solutions.
- General administrative expenses increased from US\$801,000 in FY2024 to US\$ 3.4 million. The increase was mainly due to the higher professional fees in FY2025.
- Finance expenses decreased from US\$6,000 in FY2024 to US\$5,000 in FY2025 mainly due to lower lease expenses incurred in FY2025.
- Other miscellaneous expenses were nil in FY2025 as there was no net foreign exchange loss incurred in FY2025 (FY2024: US\$71,000).

Share of associate profit

The Group recognized a profit of US\$ 721,000 in FY2025 (FY2024: nil) for its share of profit (20%) from its investment in an associate. The investment in associate was made in January 2025.

Net profit after tax attributable to owners of the Company

The Group reported a net profit attributable to owners of the Company of US\$4.6 million in FY2025 (FY2024: US\$335,000).

OTHER INFORMATION (CONT'D)

7. Review of performance of the Group (cont'd)

Other Financial Highlights

- **Property, plant and equipment** – The decrease in the Group's property, plant and equipment was mainly due to the depreciation expenses of US\$260,000 incurred in FY2025. This was partly offset by the purchases of fixed assets amounting to US\$9,000 and capital gain on revaluation of the Group's properties amounting to US\$80,000.
- **Right-of-use assets** – The decrease in right-of-use assets in FY2025 was mainly due to the depreciation of US\$119,000 incurred in FY2025. This was partly offset by the additional right-of-use assets recognized amounting to US\$53,000.
- **Intangible assets** – The increase in the Group's intangible assets was mainly due to the capitalization of development costs of new products and solutions amounting to US\$462,000 as the Group invested in the development of new products and solutions in the area of Artificial Intelligence (A.I.). An amount of US\$53,000 was also amortised as expenses in FY2025.
- **Investment in associate** – The Group invested an amount of US\$1.6 million for a 20% share in an associate in January 2025. This investment amount was increased to US\$2.5 million in December 2025 mainly due to the post-acquisition share of the associate's profit in FY2025 (US\$721,000) and a revaluation surplus from the valuation of the associate's equity at the time of our investment (US\$188,000).
- **Quoted investments** – The Group divested its quoted investments of US\$627,000 in FY2025. As at December 2025, the Group did not hold any quoted investments (FY2024: US\$627,000).
- **Unquoted investments** – The Group's investment in unquoted investments increased by US\$341,000 in FY2025 mainly due to net purchases of unquoted investments in FY2025. In FY2025, unquoted investment with book value of US\$3.3 million was disposed and additional investment of US\$3.5 million was made. The gain on disposal of unquoted investments amounted to US\$6.1 million and was recognized in FY2025.
- **Inventories** – The Group's inventories amounted to US\$1.9 million as at 31 December 2025, a decrease of US\$2.8 million from US\$4.7 million in 31 December 2024. Inventory turnover days in FY2025 were 43 days (FY2024: 95 days).
- **Trade and other receivables** – The Group's trade and other receivables amounted to US\$1.5 million as at 31 December 2025 as compared to US\$3.4 million as at 31 December 2024. The decrease was mainly due to the lower credit sales to customers in FY2025 as the Group was prudent in granting credit during this period. Trade receivable turnover days were 11 days in FY2025 (FY2024: 47 days).
- **Trade and other payables** – The Group's trade and other payables increased from US\$3.0 million as at 31 December 2024 to US\$8.2 million as at 31 December 2025. This increase was mainly due to the higher credit purchases in December 2025. Trade payable turnover days were 30 days in FY2025 (FY2024: 34 days).

Cashflow

The Group's cash and cash equivalent as at 31 December 2025 amounted to US\$27.3 million as compared to US\$16.1 million as at 31 December 2024, an increase of US\$11.2 million. The increase in the cash position in FY2025 was mainly due to the net cash inflow of US\$7.6 million from operating activities and net proceeds from investment activities of US\$4.5 million. This was partly offset by the cash outflow of US\$715,000 from financing activities.

The net cash inflow of US\$7.6 million from operating activities arose mainly from the cash inflow from interest income and changes in working capital amounting to US\$10.9 million, and a net cash outflow from operations amounting to US\$3.3 million.

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

Not Applicable.

OTHER INFORMATION (CONT'D)

9. 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 Group expects the industry to continue to be challenging in the next 12 months mainly due to the expected uncertain economic situations arising from the global trade and tariff war, and protectionist policies adopted by major countries in the next 12 months, which is expected to disrupt the global supply chain.

The Group will continue to be selective in prioritising projects and, exercise cost prudence and discipline to keep expenditures low and improve its financial position. It will also intensify its innovation efforts to improve its core storage and AIoT solutions to stay relevant in this dynamic market. The Group will continue to focus on the development and marketing of its solutions in the Artificial Intelligence Renewal Energy Solutions (AIRES) business segment especially in the area of Artificial Intelligence (A.I.).

The Group remains cautiously optimistic of its performance.

10. Dividend Information

(a) Current Financial Period Reported On

Any dividend recommended for the current financial period reported on? No

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial period? No

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

11. If no dividend has been declared/(recommended), a statement to that effect.

The Company will not be declaring dividend as the Company continues to invest in research and development on the latest technology in the market.

12. Interested person transactions

The Company does not have any general mandate from shareholders pursuant to Rule 920.

13. In the case of an announcement of interim financial statement (quarterly or half-yearly), the issuer's directors must confirm that, to the best of their knowledge, nothing has come to the attention of the board of directors which may render the interim financial results to be false or misleading, in any material aspect. Please confirm that such a statement has been made.

Not Applicable.

14. Confirmation that the issuer has procured undertaking from all its directors and executive officers (in the format set out in Appendix 7.7 under Rule 720(1)).

The Company has received undertakings from all its directors and executive officers in the format as set out in Appendix 7.7 under Rule 720(1) of the Listing Manual of the SGX-ST.

OTHER INFORMATION (CONT'D)

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

There is no person occupying managerial position in the Company or its principal subsidiaries that are related to any director or chief executive officer or substantial shareholder of the Company except for the following:

Name	Age	Family relationship with any director/or CEO and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Tan Boon Tat	68	Uncle of Mr Tan Joon Yong Wayne	Store Manager of the Company, since 31 October 1995. Duties : - To oversee the proper distribution of inventory for the Company and its subsidiaries ("the Group"); and - To ensure that goods and materials are delivered to the Group's customers in a timely and proper manner.	Nil
Tan Boon Siong	63	Uncle of Mr Tan Joon Yong Wayne	Sales Manager in the company, since 10 April 2013. Duties: - To manage the sales and marketing in retail outlet in Singapore.	Nil

** Tan Joon Yong Wayne is the Executive Chairman, Executive Director and Group President of Trek 2000 International Ltd.*

By Order of the Board of Directors

TAN JOON YONG WAYNE

Executive Chairman, Executive Director and Group President

26 February 2026