



VIBROPOWER CORPORATION LIMITED AND ITS SUBSIDIARIES

威霸机构有限公司

Company Registration Number: 200004436E

Registered Address: 11 Tuas Avenue 16 Singapore 638929

Condensed Interim Financial Statements (“Interim FS”)

**For the 3 Quarter (“3Q 2026”) and 9 Months Financial Period Ended
31 December 2025 (“9M 2026”)**

Pursuant to Listing Rule 705(2)(e), the Company is required to announce its quarterly financial statements in view of the emphasis of matter on material uncertainty on going concern in the Company’s audited financial statements for the financial year ended 31 March 2023.

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Consolidated Statements of Comprehensive Income

		Group					
	Notes	3Q 2026 S\$'000	3Q 2025 S\$'000	Increase/ (Decrease) %	9M 2026 S\$'000	9M 2025 S\$'000	Increase/ (Decrease) %
Revenue	7	2,339	620	277.3	8,908	3,781	135.6
Cost of sales		(1,586)	(788)	101.3	(6,084)	(3,248)	87.3
Gross profit/(loss)		753	(168)	(548.2)	2,824	533	429.8
Other items of income							
Other credits	5.1	10	-	NM	23	155	(85.2)
Other income		26	-	NM	34	-	NM
Expenses							
Marketing and distribution costs		(9)	(1)	800.0	(27)	(5)	440.0
Administrative expenses		(542)	(541)	0.2	(1,778)	(1,648)	NM
Provision for impairment loss on contract assets	5.1	-	-	NM	-	(540)	(100.0)
Other charges	5.1	-	(145)	NM	(59)	(145)	(59.3)
Finance costs		(104)	(237)	(56.1)	(280)	(504)	(44.4)
Other expenses		-	-	NM	-	(2)	NM
Share of results of an associate		(1)	5	(120.0)	4	133	(97.0)
Profit/(Loss) before tax from continuing operations		133	(1,087)	(112.2)	741	(2,023)	(136.6)
Income tax expenses	8	-	-	NM	-	-	NM
Profit/(Loss), net of tax from continuing operations		133	(1,087)	(112.2)	741	(2,023)	(136.6)
Profit for the period from discontinued operation	13	-	1,162	(100.0)	-	637	NM
Profit/(Loss) for the financial period		133	75	77.3	741	(1,386)	(153.5)
Other comprehensive income:							
Components of other comprehensive income that will be reclassified to profit or loss, net of taxation							
Reclassification of cumulative exchange differences to profit or loss upon disposal of a subsidiary		-	908	(100.0)	-	908	834.0
Foreign currency translation		109	16	581.3	131	266	(50.8)
Total comprehensive income/(loss) for the financial period		242	999	(75.8)	872	(212)	(511.3)
Profit/(Loss) for the financial period attributable to:							
Continuing operations, net of taxation							
- Owners of the Company		136	(1,087)	(112.5)	744	(2,020)	(136.8)
- Non-controlling interests		(3)	-	NM	(3)	(3)	-
		133	(1,087)	(112.2)	741	(2,023)	(136.6)
Discontinued operation, net of taxation							
- Owners of the Company		-	1,162	(100.0)	-	637	(100.0)
		133	75	77.3	741	(1,386)	(153.5)
Total comprehensive income/(loss) for the financial period attributable to:							
Owners of the Company		215	1,036	(79.2)	837	(288)	(390.6)
Non-controlling interests		27	(37)	(173.0)	35	76	(53.9)
		242	999	(75.8)	872	(212)	(511.3)

3Q 2025 - 3 quarter financial period ended 31 December 2025

9M 2025 - 9 months financial period ended 31 December 2025

NM - Not meaningful

Statements of Financial Position

		Group		Company	
		31 December 2025 S\$'000	31 March 2025 S\$'000	31 December 2025 S\$'000	31 March 2025 S\$'000
ASSETS					
Non-current assets					
Property, plant and equipment	11	986	1,151	-	-
Investment property	12	2,970	2,850	-	-
Investment in subsidiaries	13	-	-	11,137	11,137
Investment in associates	14	649	616	-	-
Right-of-use assets		332	355	-	-
Other receivable	15	503	803	-	-
Total non-current assets		5,440	5,775	11,137	11,137
Current assets					
Contract assets	16	1,802	924	-	-
Cash and cash equivalents		1,906	2,221	-	30
Trade and other receivables	15	5,854	6,078	2,380	2,093
Other assets	17	881	713	-	20
Inventories	18	1,274	773	-	-
Total current assets		11,717	10,709	2,380	2,143
Total assets		17,157	16,484	13,517	13,280
EQUITY AND LIABILITIES					
Equity					
Share capital	19	19,084	19,084	19,084	19,084
Treasury shares	19	(388)	(388)	(388)	(388)
Accumulated losses		(13,591)	(14,335)	(10,318)	(9,986)
Reserves	20	(235)	(328)	-	-
Equity attributable to owners of the Company		4,870	4,033	8,378	8,710
Non-controlling interests		1,478	1,443	-	-
Total equity		6,348	5,476	8,378	8,710
Non-current liabilities					
Loans and borrowings	21	755	2,582	-	1,649
Lease liabilities		385	406	-	-
Total non-current liabilities		1,140	2,988	-	1,649
Current liabilities					
Income tax payable		46	44	-	-
Contract liabilities	16	1,496	1,747	-	-
Loans and borrowings	21	2,292	399	1,649	-
Payables and accruals	22	5,791	5,786	3,490	2,921
Provision		8	8	-	-
Lease liabilities		36	36	-	-
Total current liabilities		9,669	8,020	5,139	2,921
Total liabilities		10,809	11,008	5,139	4,570
Total equity and liabilities		17,157	16,484	13,517	13,280

Consolidated Statement of Changes in Equity

Group	Attributable to owners of the Company					Non-controlling interests	Total equity
	Share capital	Treasury shares	Reserves	Accumulated losses	Total		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at 1 April 2024	19,084	(388)	(1,397)	(10,484)	6,815	1,373	8,188
Loss for the financial period	-	-	-	(1,383)	(1,383)	(3)	(1,386)
Other comprehensive income							
Reclassification of cumulative exchange differences to profit or loss upon disposal of a subsidiary	-	-	908	-	908	-	908
Foreign currency translation	-	-	187	-	187	79	266
Total other comprehensive income, net of taxation	-	-	1,095	-	1,095	79	1,174
Total comprehensive income/(loss) for the financial period	-	-	1,095	(1,383)	(288)	76	(212)
Balance at 31 December 2024	19,084	(388)	(302)	(11,867)	6,527	1,449	7,976
Balance at 1 April 2025	19,084	(388)	(328)	(14,335)	4,033	1,443	5,476
Profit/(Loss) for the financial period	-	-	-	744	744	(3)	741
Other comprehensive income							
Foreign currency translation	-	-	93	-	93	38	131
Total other comprehensive income, net of taxation	-	-	93	-	93	38	131
Total comprehensive income for the financial period	-	-	93	744	837	35	872
Balance at 31 December 2025	19,084	(388)	(235)	(13,591)	4,870	1,478	6,348

Statement of Changes in Equity

Company	Share capital	Treasury shares	Accumulated losses	Total
	\$'000	\$'000	\$'000	\$'000
Balance at 1 April 2024	19,084	(388)	(9,130)	9,566
Loss for the financial period, representing total comprehensive loss for the financial period	-	-	(316)	(316)
Balance at 31 December 2024	19,084	(388)	(9,446)	9,250
Balance at 1 April 2025	19,084	(388)	(9,986)	8,710
Loss for the financial period, representing total comprehensive loss for the financial period	-	-	(332)	(332)
Balance at 31 December 2025	19,084	(388)	(10,318)	8,378

Consolidated Statement of Cash Flows

	Group			
	3Q 2026 S\$'000	3Q 2025 S\$'000	9M 2026 S\$'000	9M 2025 S\$'000
OPERATING ACTIVITIES				
Profit/(Loss) before income tax from continuing operations	133	(1,087)	741	(2,023)
Profit before income tax from discontinued operation	-	1,162	-	563
Total profit/(loss) before taxation	133	75	741	(1,460)
Adjustments for:				
- Finance costs	104	237	280	504
- Finance income	(26)	-	(34)	-
- Depreciation of property, plant and equipment	69	69	204	462
- Depreciation of right-of-use assets	8	12	23	49
- Gain on disposal of a subsidiary	-	(2,860)	-	(2,860)
- Currency translation differences	(31)	109	(27)	349
- Share of results of an associate	1	(5)	(4)	(133)
Operating cash flows before movements in working capital	258	(2,363)	1,183	(2,683)
Changes in working capital:				
- Inventories	(295)	(87)	(501)	163
- Trade and other receivables	(1,396)	(4,340)	238	(2,113)
- Contract assets	1,821	(747)	(878)	537
- Other assets	(114)	358	(168)	17
- Payables and accruals	(770)	4,233	5	4,658
- Contract liabilities	(347)	1,049	(251)	460
Cash generated from operations	(843)	(1,897)	(372)	1,039
Income taxes (paid)/refunded	-	(12)	-	74
Cash flows (used in)/generated from operating activities	(843)	(1,909)	(372)	1,113
INVESTING ACTIVITIES				
Increase in restricted cash	-	63	-	-
Proceeds from disposal of a subsidiary, net	-	4,502	-	4,502
Receipt of deferred consideration from disposal of a subsidiary	320	-	320	-
Purchase of plant and equipment	(28)	-	(28)	(3)
Cash flows (used in)/generated from investing activities	292	4,565	292	4,499
FINANCING ACTIVITIES				
Proceeds from loans and borrowings	1,395	1,216	4,395	3,216
Repayment of loans and borrowings	(1,030)	(4,038)	(4,308)	(4,848)
Repayment of lease liabilities	(24)	(26)	(42)	(44)
Interest paid	(104)	(78)	(280)	(345)
Cash flows generated from/(used in) financing activities	237	(2,926)	(235)	(2,021)
Net (decrease)/increase in cash and cash equivalents	(314)	(270)	(315)	3,591
Net effects of exchange rate changes in the balance of cash held in foreign currencies	(3)	(7)	-	-
Cash and cash equivalents at beginning of the financial period	2,223	4,253	2,221	385
Cash and cash equivalents at end of the financial period	1,906	3,976	1,906	3,976

Notes to the Interim Financial Statements

1 Corporate information

VibroPower Corporation Limited (the “Company”) is a limited liability company incorporated and domiciled in Singapore and is listed on the Mainboard of the Singapore Exchange Securities Trading Limited (the “SGX-ST”).

The registered office and principal place of business of the Company is located at 11 Tuas Avenue 16, Singapore 638929.

The principal activities of the Group are:

- (a) supplying, designing, manufacturing, installation, commissioning and servicing power generators and related spare parts and accessories; and
- (b) the development, operation and management of power generator projects.

2.1 Basis of preparation

The Interim FS have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The Interim FS 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 financial position and performance of the Group since 31 March 2025.

The Interim FS are presented in Singapore dollar which is the Company’s functional currency.

2.2 Going concern

The financial statements have been prepared on a going concern basis, as the directors have a reasonable expectation that the company will generate adequate cash flows from its operations to fulfill its current obligations when they become due. Furthermore, a director and substantial shareholder has formally undertaken to provide ongoing financial support and undertaking.

2.3 New and amended standards adopted by the Group

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 or amended SFRS(I) that are effective on or after 1 April 2025. The adoption of these standards did not have any material effect on the financial performance and position of the Group.

2.4 Use of judgments and estimates

In the process of applying the Group's accounting policies, the management has made the following judgements which have the most significant effect on the amounts recognised in the consolidated financial statements:

Determination of functional currency

The Group measures foreign currency transactions in the respective functional currencies of the Company and its subsidiaries. Determining the functional currency of each Group entity requires judgment to identify the currency that primarily influences sales prices for goods and services, and the country whose competitive forces and regulations largely dictate these prices. Management assesses the economic environment and sales price determination process for each entity to establish its functional currency. It has been determined that sales prices are predominantly denominated and settled in the entities' respective local currencies, and most of their cost bases are also primarily denominated in these local currencies. Consequently, management has concluded that the functional currency for each Group entity is its respective local currency.

2.5 Key source of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period are discussed below. The Group based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Group. Such changes may affect the assumptions and estimates made, should they occur.

Impairment of non-financial assets

Non-financial assets are tested for impairment whenever there is any objective evidence or indication that these assets may be impaired.

Management assesses whether there are any indications of impairment of non-financial assets by reviewing internal and external factors or sources of information like economic, financial, industry, business etc. affecting the assets. Where there are mixed indicators, management will exercise judgement to determine, whether these events or circumstances indicate that the carrying amount may not be recoverable and accordingly the assets will be tested for impairment.

The recoverable amounts of these assets and, where applicable Cash-Generating Units ("CGU"), have been determined based on higher of the fair value less costs to sell or value in use calculations. These calculations require the use of estimates.

Impairment of investment in subsidiaries

At the end of each financial year, an assessment is made on whether there are indicators that the Company's investments are impaired. Where applicable, the Company's assessments are based on the estimation of the value in use of the assets defined in SFRS(I) 1-36 Impairment of Assets by forecasting the expected future cash flows for a period of up to 5 years, using a suitable discount rate in order to calculate the present value of those cash flows.

2.5 Key source of estimation uncertainty (Continued)

Measurement of expected credit losses (“ECL”) of trade receivables and contract assets

The Group uses a provision matrix to calculate ECLs for trade receivables and contract assets. The provision matrix is initially based on the Group’s historically observed default rates. The Group will calibrate the matrix to adjust historical credit loss experience with forward-looking information. At every reporting date, historical default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historically observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group’s historical credit loss experience and forecast of economic conditions may not be representative of the customer’s actual default in the future.

Measurement of ECL of other receivables

The Group determines whether there is a significant increase in credit risk of other receivables since initial recognition. The Group reviews the financial performance and results of the other receivables.

Net realisable value of inventories

Inventory is periodically reviewed for excess, obsolescence, and declines in net realisable value below cost. An allowance is recorded against the inventory balance for any identified declines. These reviews require management’s consideration of future product demand. The realisable value, representing the best estimate of the recoverable amount, is based on the most acceptable evidence available at the financial year-end and inherently involves estimates of future expected realisable value. Key considerations for determining the allowance or write-down include ageing analysis, technical assessment, and subsequent events. This evaluation process requires significant judgment and materially impacts the carrying amount of inventories at the financial year-end. Potential changes in these estimates could lead to revisions in the recorded inventory value.

Leases - Estimating the incremental borrowing rate

The Group cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (“IBR”) to measure lease liabilities. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR, therefore, reflects what the Group ‘would have to pay’, which requires estimation when no observable rates are available (such as for subsidiaries that do not enter into financing transactions) or when they need to be adjusted to reflect the terms and conditions of the lease (for example, when leases are not in the subsidiary’s functional currency). The Group estimates the IBR using observable inputs (such as market interest rates) when available.

Provision for income taxes

The Group has exposure to income taxes of which a portion of these taxes arose from certain transactions and computations for which ultimate tax determination is uncertain during the ordinary course of business. The Group recognises liabilities of expected tax issues based on their best estimates of the likely taxes due. Where the final tax outcome of these matters is different from the amounts that were initially recognised, such differences will impact the income tax and deferred tax positions in the period in which such determination is made.

2.5 Key source of estimation uncertainty (Continued)

Depreciation of property, plant and equipment

The Group depreciates the property, plant and equipment over their estimated useful lives after taking into account their estimated residual values. The estimated useful life reflects management's estimate of the period that the Group intends to derive future economic benefits from the use of the Group's property, plant and equipment. The residual value reflects management's estimated amount that the Group would currently obtain from the disposal of the asset, after deducting the estimated costs of disposal, as if the asset was already of the age and in the condition expected at the end of its useful life. Changes in the expected level of usage and technological development could affect the economics, useful lives and the residual values of these assets which could then consequentially impact future depreciation charges. Changes in the expected level of usage and technological development could affect the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

3 Seasonal operations

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

4 Segment and revenue information

The Group is organised into the following main business segments:

a) Projects

Supplying, designing, manufacturing, installation, commissioning and servicing of power generators used mainly in commercial and industrial buildings.

b) Power plant ¹

Supplying electricity to power grid.

c) Others

Rental income from a leasehold property and corporate expenses.

Note:

- (1) Power plant segment arose from Shanxi Weineng Coal Mine Gas Development Co., Ltd. which results have been classified as discontinued operation and financial performance result has presented in accordance with SFRS(I) 5 Non-Current Assets Held for Sales and Discontinued Operations, refer to Note 13 for details.

These business segments are reported in a manner consistent with internal reporting provided to the executive director of the Company who is responsible for allocating resources and assessing performance of the business segments.

4 Segment and revenue information (Continued)

4.1 Profit and loss reconciliations

	Continuing operations						Discontinued operation			
	Projects		Others		Total		Power plant		Total	
	3Q 2026 \$'000	3Q 2025 \$'000	3Q 2026 \$'000	3Q 2025 \$'000	3Q 2026 \$'000	3Q 2025 \$'000	3Q 2026 \$'000	3Q 2025 \$'000	3Q 2026 \$'000	3Q 2025 \$'000
Revenue by segment	2,605	559	105	87	2,710	646	-	-	-	-
Inter-segment revenue	(371)	(26)	-	-	(371)	(26)	-	-	-	-
Total revenue	2,234	533	105	87	2,339	620	-	-	-	-
Recurring EBITDA	331	(357)	(42)	(417)	289	(774)	-	1,236	-	1,236
Finance income	-	-	26	-	26	-	-	-	-	-
Finance costs	(92)	(165)	(12)	(72)	(104)	(237)	-	(74)	-	(74)
Depreciation	(77)	(81)	-	-	(77)	(81)	-	-	-	-
Share of results of an associate	-	-	(1)	5	(1)	5	-	-	-	-
Profit/(Loss) before income tax	162	(603)	(29)	(484)	133	(1,087)	-	1,162	-	1,162
Income tax credit	-	-	-	-	-	-	-	-	-	-
Profit/(Loss), net of income tax	162	(603)	(29)	(484)	133	(1,087)	-	1,162	-	1,162

4 Segment and revenue information (Continued)

4.1 Profit and loss reconciliations (Continued)

	Continuing operations						Discontinued operation			
	Projects		Others		Total		Power plant		Total	
	9M 2026 \$'000	9M 2025 \$'000	9M 2026 \$'000	9M 2025 \$'000	9M 2026 \$'000	9M 2025 \$'000	9M 2026 \$'000	9M 2025 \$'000	9M 2026 \$'000	9M 2025 \$'000
Revenue by segment	9,052	4,355	317	317	9,369	4,672	-	609	-	609
Inter-segment revenue	(461)	(891)	-	-	(461)	(891)	-	-	-	-
Total revenue	8,591	3,464	317	317	8,908	3,781	-	609	-	609
Recurring EBITDA	1,243	(902)	(33)	(500)	1,210	(1,402)	-	824	-	824
Finance income	-	-	34	-	34	-	-	-	-	-
Finance costs	(205)	(369)	(75)	(135)	(280)	(504)	-	-	-	-
Depreciation	(227)	(250)	-	-	(227)	(250)	-	(261)	-	(261)
Share of results of an associate	-	-	4	133	4	133	-	-	-	-
Profit/(Loss) before income tax	811	(1,521)	(70)	(502)	741	(2,023)	-	563	-	563
Income tax credit	-	-	-	-	-	-	-	74	-	74
Profit/(Loss), net of income tax	811	(1,521)	(70)	(502)	741	(2,023)	-	637	-	637

4 Segment and revenue information (Continued)

4.2 Assets, liabilities and reconciliations

	Projects		Others		Adjustment and elimination		Total	
	31	31	31	31	31	31	31	31
	December	March	December	March	December	March	December	March
	2025	2025	2025	2025	2025	2025	2025	2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Segment assets	23,735	20,636	14,140	14,034	(20,718)	(18,186)	17,157	16,484
Segment liabilities	28,997	27,094	5,543	5,023	(23,731)	(21,109)	10,809	11,008

4 Segment and revenue information (Continued)

4.3 Other material items

	Continuing operations						Discontinued operation			
	Projects		Others		Total		Power plant		Total	
	3Q 2026	3Q 2025	3Q 2026	3Q 2025	3Q 2026	3Q 2025	3Q 2026	3Q 2025	3Q 2026	3Q 2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Gain on disposal of a subsidiary	-	-	-	-	-	-	-	2,860	-	2,860
Impairment losses on contract assets	-	-	-	-	-	-	-	-	-	-
Written off of amounts owed by disposed subsidiary, net	-	-	-	-	-	-	-	(1,698)	-	(1,698)
	Continuing operations						Discontinued operation			
	Projects		Others		Total		Power plant		Total	
	9M 2026	9M 2025	9M 2026	9M 2025	9M 2026	9M 2025	9M 2026	9M 2025	9M 2026	9M 2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Gain on disposal of a subsidiary	-	-	-	-	-	-	-	2,860	-	2,860
Impairment losses on contract assets	-	540	-	-	-	540	-	-	-	-
Written off of amounts owed by disposed subsidiary, net	-	-	-	-	-	-	-	(1,698)	-	(1,698)

4 Segment and revenue information (Continued)

4.4 Geographical segments

In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers and segment assets are based on the geographical location of these assets.

	Revenue							
	Continuing operations				Discontinued operation			
	3Q 2026 \$'000	3Q 2025 \$'000	9M 2026 \$'000	9M 2025 \$'000	3Q 2026 \$'000	3Q 2025 \$'000	9M 2026 \$'000	9M 2025 \$'000
Singapore	2,339	302	8,908	3,463	-	-	-	-
Asia (excluding Singapore)	-	318	-	318	-	-	-	609
	<u>2,339</u>	<u>620</u>	<u>8,908</u>	<u>3,781</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>609</u>
Non-current assets ^(a)								
	31 December 2025 \$'000	31 March 2025 \$'000						
Singapore	986	1,151						
Asia (excluding Singapore)	2,970	2,850						
	<u>3,956</u>	<u>4,001</u>						

^(a) Non-current assets only include property, plant and equipment and investment property.

Revenue from a major customer amounted to \$3,676,000 (9M 2025: S\$Nil), arising from sales of power generators in Singapore.

5 Profit or loss, net of tax

5.1 Significant items

	Continuing operations		Discontinued operation		Total	
	3Q 2026	3Q 2025	3Q 2026	3Q 2025	3Q 2026	3Q 2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Foreign exchange (losses)/gains	10	(153)	-	-	10	(153)
Others	-	8	-	-	-	8

Presented in profit or loss as:

Other credits	10	-	-	-	10	-
Other charges	-	(145)	-	-	-	(145)

Other significant items

Employees benefits expense	(389)	(301)	-	-	(389)	(301)
Depreciation of property, plant and equipment	(69)	(69)	-	-	(69)	(69)
Depreciation of right-of-use assets	(8)	(12)	-	-	(8)	(12)

	Continuing operations		Discontinued operation		Total	
	9M 2026	9M 2025	9M 2026	9M 2025	9M 2026	9M 2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Foreign exchange (losses)/gains	(49)	(145)	-	37	(49)	(108)
Gain on liquidation of subsidiaries	-	134	-	-	-	134
Others	13	21	-	1	13	22

Presented in profit or loss as:

Other credits	23	155	-	38	23	193
Other charges	(59)	(145)	-	-	(59)	(145)

Provision for impairment loss on contract assets

Provision for expected credit losses on contract assets	-	(540)	-	-	-	(540)
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Other significant items

Employees benefits expense	(1,168)	(1,174)	-	(129)	(1,168)	(1,303)
Depreciation of property, plant and equipment	(204)	(201)	-	(261)	(204)	(462)
Depreciation of right-of-use assets	(23)	(49)	-	-	(23)	(49)

6 Related party transactions

There are transactions and arrangements between the Group and related parties and the effects of these on the basis determined between the parties are reflected in these financial statements. The balances are unsecured, interest-free and repayable on demand unless otherwise stated.

Purchases were made on an arm's length basis in a manner similar to transactions with third parties.

Significant related party transactions:

In addition to the transactions and balances disclosed elsewhere in the notes to the Interim FS, this item includes the following:

	Group			
	3Q 2026	3Q 2025	9M 2026	9M 2025
	\$'000	\$'000	\$'000	\$'000
Rental expense charged from a related party	39	36	117	180
Purchased of goods and services from a related party	528	483	804	483
Subcontractor costs paid to related parties	530	271	1,085	813
Reimbursement of expenses to a related party	56	115	95	127
Loan from a substantial shareholder and director	-	-	3,000	2,000
Loan from the spouse of a substantial shareholder and director	150	-	150	-
Loan from the spouse of key management personnel	1,045	-	1,045	-
Repayment of loan from the spouse of a substantial shareholder and director	100	-	100	-
Repayment of loan from the spouse of key management personnel	745	-	745	-
Interest payable to the spouse of a substantial shareholder and director	17	-	17	-
Interest payable to the spouse of key management personnel	92	-	92	-

7 Revenue

	Group					
	Continuing operations		Discontinued operation		Total	
	3Q 2026	3Q 2025	3Q 2026	3Q 2025	3Q 2026	3Q 2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue from contracts with customers	2,234	533	-	-	2,234	533
Rental income from leasehold property	105	87	-	-	105	87
	2,339	620	-	-	2,339	620

Timing of transfer of goods or services

At a point in time	43	80	-	-	43	80
Over time	2,191	453	-	-	2,191	453
	2,234	533	-	-	2,234	533

	Group					
	Continuing operations		Discontinued operation		Total	
	9M 2026	9M 2025	9M 2026	9M 2025	9M 2026	9M 2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue from contracts with customers	8,591	3,464	-	609	8,591	4,073
Rental income from leasehold property	317	317	-	-	317	317
	8,908	3,781	-	609	8,908	4,390

Timing of transfer of goods or services

At a point in time	218	346	-	609	218	955
Over time	8,373	3,118	-	-	8,373	3,118
	8,591	3,464	-	609	8,591	4,073

8 Taxation

The Group calculates income tax credit for the period using the tax rate that would be applicable to the expected total annual earnings. No taxation is recorded during 3Q 2026 and 3Q 2025. The major components of income tax expense in the statement of comprehensive income for 9M 2026 and 9M 2025 are as follows:

	Continuing operations		Discontinued operation		Total	
	9M 2026	9M 2025	9M 2026	9M 2025	9M 2026	9M 2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Over provision in previous financial years	-	-	-	74	-	74

9 Earnings/(Loss) per ordinary shares ("EPS")

	3Q 2026	3Q 2025	9M 2026	9M 2025
Attributable to the owners of the Company				
Profit/(Loss) for the financial period from continuing operations (\$'000)	136	(1,087)	744	(2,020)
Profit for the financial period from discontinued operation (\$'000)	-	1,162	-	637
	<u>73,696</u>	<u>73,696</u>	<u>73,696</u>	<u>73,696</u>
Weighted average number of ordinary shares outstanding				
	<u>73,696</u>	<u>73,696</u>	<u>73,696</u>	<u>73,696</u>
Basic and diluted earnings/(loss) per share (cents)				
- Continuing operations	0.18	(1.47)	1.01	(2.74)
- Discontinued operation	-	1.58	-	0.86

Basic EPS ratio is calculated by dividing profit attributable to owners of the Company by the weighted average number of ordinary shares outstanding during each financial period.

Diluted earnings per share are the same as basic earnings per share as there were no potential dilutive ordinary shares during the respective financial periods.

There is no potential dilutive ordinary shares resulting from the redeemable convertible bond. Therefore, no share was assumed to have been issued on the deemed exercise of the Company's outstanding redeemable convertible bond during the financial period ended 31 December 2025. Accordingly, the diluted earnings/(loss) per share for financial period ended 31 December 2025 and 2024 was the same as the basic earnings/(loss) per share.

10 Net asset value ("NAV")

	Group		Company	
	31	31	31	31
	December	March	December	March
	2025	2025	2025	2025
NAV attributable to owners of the Company (S\$'000)	4,870	4,033	8,378	8,710
Total number of issued shares excluding treasury shares ('000)	73,696	73,696	73,696	73,696
NAV per ordinary share (cents)	6.61	5.47	11.37	11.82

11 Property, plant and equipment

During 9M 2026, the Group acquired property, plant and equipment amounting to S\$28,000 (9M 2025: S\$3,000). There was no disposal of property, plant and equipment during 9M 2026 and 9M 2025.

As at 31 December 2025, no impairment loss on the Group's property, plant and equipment was recognised (31 March 2025: S\$Nil).

12 Investment property

	Group	
	31	31
	December	March
	2025	2025
	\$'000	\$'000
Cost		
At beginning of period	2,850	2,697
Exchange differences	120	153
At end of period	2,970	2,850
Carrying amount	2,970	2,850

Investment property pertains to a freehold land located in Kluang, Malaysia held by a subsidiary.

Independent professional valuation of the Group's investment property has been performed annually by an independent valuer with the requisite professional qualifications and recent experience within a scope which included the location and category of the property being valued. The valuer has considered the direct comparison method for comparative properties in deriving the valuation of \$4.5 million as at 31 March 2025.

Key inputs used in the valuations are the recent transactions and asking price of similar properties in and around the locality for comparison purposes with adjustments made for differences in location, accessibility, terrain, size and shape of land, tenure, planning approval status, title restrictions if any and other relevant characteristics to arrive at the market value.

The fair value of the investment property is within level 3 of the fair value hierarchy.

12 Investment property (Continued)

The Group has no restrictions on the realisability of its investment property and no contractual obligations to purchase, construct or develop investment property or for repairs, maintenance and enhancements.

13 Investment in subsidiaries

	Company	
	31	31
	December	March
	2025	2025
	\$'000	\$'000
Unquoted equity shares, at cost	7,028	7,028
Amount due from a subsidiary ^(a)	8,914	8,914
	15,942	15,942
Less: Accumulated impairment losses	(4,805)	(4,805)
Carrying amount	11,137	11,137

The impairment loss represents the write-down of the carrying value of subsidiaries.

- (a) The Company does not have the intention of demanding for the settlement of the amount due from a subsidiary in the foreseeable future as the amount forms, in substance, a part of the Company's net investment in the subsidiary.

Discontinued operation and disposal of a subsidiary

On 31 July 2024, the Group entered into an equity transfer agreement with third parties to dispose its entire interest in SXWN for a consideration of approximately \$5,478,000. The disposal was completed on 4 November 2024, SXWN's result was classified as discontinued operation.

Carrying amounts of the SXWN's assets and liabilities as at the 4 November 2024 (date of disposal) are as follows:

	Group
	30 September
	2024
	S\$'000
Assets	
Property, plant and equipment	3,069
Right-of-use assets	170
Trade and other receivables	4,419
Cash and cash equivalents	63
Other assets	188
	<u>7,909</u>
Liabilities	
Payables and accruals	(5,879)
Loans and borrowings	(320)
	<u>(6,199)</u>
Net assets	<u>1,710</u>

13 Investment in subsidiaries (Continued)

Discontinued operation and disposal of a subsidiary (Continued)

Cash flow statement disclosures

	Group 9M 2025 S\$'000
Operating	(264)
Investing	4,502
Financing	(53)
	<u>4,185</u>

Net cash inflow arising on disposal of SXWN as follows:

	Group 9M 2025 S\$'000
Consideration received	4,565
Cash and cash equivalents disposed	(63)
Net cash inflow arising on disposal of SXWN	<u>4,502</u>

The gain on disposal of SXWN was recorded as part of the profit for the financial period from discontinued operation in the statement of profit or loss and other comprehensive income. Details of the gain on disposal are as follows:

	Group 9M 2025 S\$'000
Proceeds from disposal of SXWN	
- Consideration received	4,565
- Deferred consideration ^(a)	913
Total proceeds from disposal of SXWN	<u>5,478</u>
Net assets derecognised	(1,710)
Cumulative exchange differences relating to SXWN reclassified from equity to profit or loss	(908)
Gain on disposal of SXWN	<u>2,860</u>

(a) Deferred consideration of S\$913,000 will be received in the financial years ending 31 March 2028, 2029, and 2030. The fair value of the deferred consideration has been measured as follows:

		Group 31 December 2025 S\$'000	31 March 2025 S\$'000
At beginning of period		803	-
(Repayment)/Deferred consideration		(320)	913
Exchange differences		(10)	-
Unwinding income/(interests)		30	(110)
At end of period	15	<u>503</u>	<u>803</u>

13 Investment in subsidiaries (Continued)

Discontinued operation and disposal of a subsidiary (Continued)

The profit attributable to the owners of the Company from discontinued operation is analysed as follows:

	Note	Group 9M 2025 S\$'000
Revenue	7	609
Cost of sales		(588)
Gross profit		21
Other items of income:		
Other credits	5.1	38
Expenses:		
Marketing and distribution costs		(57)
Administrative expenses		(601)
Written off of amounts owed by disposed subsidiary, net		(1,698)
Gain on disposal of a subsidiary		2,860
Profit before income tax		563
Income tax credit	8	74
Profit for the financial period from discontinued operation		637

14 Investment in associates

The details of the associates are as follow:

Name of associates, country of incorporation and principal activities	Equity held by the Group	
	30 December 2025 %	31 March 2025 %
VibroPower Green Energy Sdn. Bhd. Malaysia Building and operation of a biomass power plant	40	40
Vibro Biomass Energy Sdn. Bhd. ^(a) Malaysia Construction of power plant	40	40
Vibro Bio Energy Sdn. Bhd. ^(a) Malaysia Construction of power plant	40	40

(a) As at 31 December 2025 and 31 March 2025, the Group has not recognised its share of losses for the respective financial year of the associate as the Group's cumulative shares of losses has exceeded its interest in the associate.

14 Investment in associates (Continued)

The summarised financial information in respect of VibroPower Green Energy Sdn. Bhd, based on *SFRS(I)* financial statements and reconciliation with the carrying amount of the investment in the consolidated financial statements are as follows:

	Group	
	31 December 2025 \$'000	31 March 2025 \$'000
Total assets	8,734	8,337
Total liabilities	(7,112)	(6,797)
Net assets	1,622	1,540
Group's share of net assets	649	616

15 Trade and other receivables

	Group		Company	
	31 December 2025 \$'000	31 March 2025 \$'000	31 December 2025 \$'000	31 March 2025 \$'000
Non-current				
<i>Other receivables</i>				
- Due from external party	503	803	-	-
Current				
<i>Trade receivables</i>				
- Due from external parties	3,415	2,424	-	-
- Retention monies	562	617	-	-
- Due from related parties	-	36	-	-
- Due from subsidiaries	-	-	79	79
Less: Loss allowance	(1,980)	(1,980)	(79)	(79)
Subtotal	1,997	1,097	-	-
<i>Other receivables</i>				
- Due from external parties	151	86	-	-
- Due from related parties	-	1,509	-	-
- Due from subsidiaries	-	-	6,214	5,927
- Due from associates	3,706	3,386	-	-
Less: Loss allowance	-	-	(3,834)	(3,834)
Subtotal	3,857	4,981	2,380	2,093
Total trade and other receivables	6,357	6,881	2,380	2,093

16 Contract assets and contract liabilities

	Group	
	31 December 2025 \$'000	31 March 2025 \$'000
Contract assets		
Accrued revenue	5,195	4,317
Less: Loss allowance	(3,393)	(3,393)
	<u>1,802</u>	<u>924</u>
Contract liabilities		
Advance considerations	<u>1,496</u>	<u>1,747</u>

Contract assets primarily relate to the Group's right to consideration for work completed but not yet billed at reporting date for sale of power generators. The contract assets are transferred to trade receivables when the rights become unconditional. This usually occurs when the customer certifies the progress claim.

Increase of contract assets for the financial period ended 31 December 2025 mainly due to the performance obligations have been fulfilled and the goods or services have been transferred to the customer which in line with the significantly increase in revenue.

Contract liabilities primarily relate to the Group's obligation to transfer goods or services to customers for which the Group has received advances consideration from customers for sale of power generators.

Contract liabilities are recognised as revenue over the contract service term. Decrease in contract liabilities during the financial period ended 31 December 2025 is attributed to the more advances released with the completion of contracts during the financial period.

17 Other assets

	Group		Company	
	31 December 2025 \$'000	31 March 2025 \$'000	31 December 2025 \$'000	31 March 2025 \$'000
Deposits to secure services	150	165	-	-
Prepayments	731	548	-	20
	<u>881</u>	<u>713</u>	<u>-</u>	<u>20</u>

18 Inventories

	Group	
	31	31
	December	March
	2025	2025
	\$'000	\$'000
Parts and components	1,274	773

Inventories are stated after deducting allowance for slow-moving inventories. Movements in allowance are as follow:

	Group	
	31	31
	December	March
	2025	2025
	\$'000	\$'000
Analysis of allowance:		
At beginning of the financial period	910	926
Written off	-	(15)
Exchange differences	-	(1)
At end of the financial period	910	910

19 Share capital

	Number of ordinary shares	S\$'000
As at 1 April 2024, 31 March 2025 and 31 December 2025	73,696,114	19,084

1,076,800 treasury shares were held as at 31 December 2025 and 31 March 2025. There is no sale, transfer, cancellation and/or use of treasury shares during 9M 2026 and 9M 2025.

The Company's subsidiaries do not hold any shares in the Company as at 31 December 2025 and 31 March 2025 and there is no sale, transfer, cancellation and/or use of subsidiary holdings during 9M 2026 and 9M 2025.

20 Reserves

The foreign currency translation reserve represents exchange differences arising from the translation of the financial statements of the Group entities whose functional currencies are different from that of the Group's presentation currency.

21 Loans and borrowings

	Group		Company	
	31	31	31	31
	December	March	December	March
	2025	2025	2025	2025
	\$'000	\$'000	\$'000	\$'000
Current:				
Fixed rate loan from the spouse of a substantial shareholder and director	50	-	-	-
Fixed rate loans from the spouse of key management personnel	300	-	-	-
Fixed rate other loans (unsecured)	67	-	-	-
Fixed rate bank loan (unsecured)	-	138	-	-
Floating rate other loan (secured)	226	261	-	-
Redeemable convertible bond	1,649	-	1,649	-
Subtotal	2,292	399	1,649	-
Non-current:				
Floating rate other loan (secured)	755	933	-	-
Redeemable convertible bond	-	1,649	-	1,649
Subtotal	755	2,582	-	1,649
Total	3,047	2,981	1,649	1,649

Bank borrowing of the Group is secured over a leasehold property of the Group.

Fixed rate loan from a substantial shareholder and director

The loans from the spouse of a substantial shareholder and director with a carrying amount of S\$50,000 (31 March 2025: S\$Nil) was provided among other matters for the following:

1. Repayable by monthly instalment and due on January 2026; and
2. Interest rate at 2.0% per month.

Fixed rate loans from the spouse of key management personnel

The loans from the spouse of key management personnel with a carrying amount of S\$300,000 (31 March 2025: S\$Nil) was provided among other matters for the following:

2. Repayable by monthly instalment and due on February 2026 and March 2026; and
2. Interest rate at 2.0% per month.

22 Payables and accruals

	Group		Company	
	31	31	31	31
	December	March	December	March
	2025	2025	2025	2025
	\$'000	\$'000	\$'000	\$'000
Trade payables and accruals				
- External parties	1,280	1,662	757	838
- Provision for potential back charges from a customer	2,027	2,027	-	-
- Provision for liquidated damages from a customer	672	672	-	-
- Accruals	1,688	1,170	381	313
- Due to related parties	-	66	-	66
Subtotal	5,667	5,597	1,138	1,217
Other payables				
- Due to an associate	-	32	-	-
- Due to subsidiaries	-	-	2,352	1,704
- Due to a related party	-	22	-	-
- Deposit received	124	124	-	-
- Others	-	11	-	-
Subtotal	124	189	2,352	1,704
Total payables and accruals	5,791	5,786	3,490	2,921

Other Information:

- 1. Whether the figures have been audited, or reviewed, and in accordance with which auditing standard or practice.**

The figures have not been audited or reviewed by the Company's auditors.

- 2. A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. It must include a discussion of the following:-**

- (a) any significant factors that affected the turnover, costs, and earnings of the Group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**
- (b) any material factors that affected the cash flow, working capital, assets or liabilities of the Group during the current financial period reported on.**

Review of financial performance

The Group's revenue from continuing operations increased by approximately S\$5.1 million to S\$8.9 million in 9M 2026, compared to S\$3.8 million in 9M 2025. This growth was mainly driven by a higher volume of project deliveries during the financial period. The Group's gross profit margin improved from 14% to 32%, primarily due to the completion of projects with higher profit margins.

Geographically, Singapore remained the Group's primary market, contributing the entire revenue in the 9M 2026.

A provision for impairment losses on contract assets amounting to S\$0.5 million was recognised in 9M 2025 on a prudent basis, taking into consideration the potential financial impact of litigation claims as previously announced on 5 August 2024 and 15 October 2024. A full provision had been made as of 31 March 2025, and no further adverse financial impact was identified in 9M 2026.

Higher finance costs during 9M 2025, primarily attributable to utilisation of short-term fixed-rate borrowing during 9M 2025.

As a result of the above, the Group recorded a net profit after tax of S\$0.7 million for 9M 2026.

Review of financial position

The decrease in property, plant and equipment was primarily due to depreciation for the financial period, partially offset with additions during the financial period.

Trade and other receivables decreased by S\$0.5 million was primarily due to collection from trade and other receivables during the financial period.

Contract assets increased by S\$0.9 million primarily due to the increase in unbilled progress claim for projects delivered during financial period which in line with the increase in revenue.

Other assets increased mainly due to higher prepayments as at 31 December 2025.

Inventories increased by S\$0.5 million because materials were purchased for projects scheduled for delivery in the four quarter financial period ended 31 March 2026.

The movement in cash and cash equivalents are disclosed in the Consolidated Statements of Cash Flows.

The decrease in loans and borrowings was primarily due to repayments during the financial period, partially offset by proceeds from loans and borrowings. The redeemable convertible bond was reclassified from non-current to current liability due to it is mature within the next twelve months.

Decrease in contract liabilities during the financial period ended 31 December 2025 is attributed to the more advances released with the completion of contracts during the financial period.

Review of cash flows

Cash and cash equivalents decreased during the period, mainly due to net cash outflows from operating and financing activities, driven by higher working capital requirements and the repayment of loans and borrowings. The decrease was partially offset by net cash inflows from investing activities mainly arising from the receipt of deferred consideration from the disposal of a subsidiary.

3. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results include a discussion of the following:-

Not applicable.

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 financial period and the next 12 months.

Project activity across Singapore has continued to recover gradually during the quarter. While procurement behaviour remains price-sensitive, tender pipelines particularly within the public infrastructure and institutional sectors remain active.

Government-related projects expected to sustain baseline demand for diesel generator sets over the next 12 months. Although overall demand growth is expected to be measured, the essential backup power infrastructure continues to support steady market activity.

Industry-wide cost pressures persist, driven by elevated global prices of key raw materials such as copper and silver. These conditions have contributed to higher component costs. Notwithstanding competitive market dynamics, the Group continues to focus on disciplined pricing strategies, operational efficiency and procurement optimisation to safeguard margins.

The Group's operations remained stable during the quarter, supported by an order book that provides reasonable earnings visibility. Management continues to prioritise selective project acquisition and margin discipline. Efforts to optimise working capital and enhance balance sheet strength remain ongoing, including periodic review of non-core asset disposals where appropriate.

Management continues to engage with financial institutions for the grant of financial facilities in Malaysia to advance the biomass power plant project. As of the date of these Interim FS, the Group is still in the process of securing financing support.

Overall, the Group remains focused on strengthening its market position with the objective of delivering sustainable value over the next financial period.

5. Dividend

(a) Dividend declared for the current financial period

None.

(b) Dividend declared for the corresponding period of the immediately preceding financial year

None.

(c) Date payable/ Book closure date

Not applicable.

If no dividend has been declared (recommended), a statement to that effect and the reason(s) for the decision.

No dividend has been declared or recommended during the period under review. In view of the challenging environment, the Board considers it prudent to conserve funds for working capital purposes.

6. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

Name of interested person and nature of transactions	Nature of relationship	Aggregate value of IPTs during 9M 2026 (Excluding transactions less than S\$100,000)	
		Conducted under shareholders' mandate pursuant of Rule 920 of the Listing Manual of the SGX-ST S\$'000	Not conducted under shareholders' mandate pursuant of Rule 920 of the Listing Manual of the SGX-ST S\$'000
Mason Industries Pte Ltd	Note 1	1,841	117
Vibro Holdings Pte Ltd	Note 2	143	-

Note 1:

95.5% of the issued and paid-up share capital of Mason Industries Pte Ltd is held by Mr Chen Siew Meng, who is the brother of Mr Benedict Chen Onn Meng, Director and Controlling Shareholder of the Company.

Note 2:

100% of the issued and paid-up share capital of Vibro Holdings Pte Ltd is held by Mr Chen Siew Meng, who is the brother of Mr Benedict Chen Onn Meng, Director and Controlling Shareholder of the Company.

Note 3:

Legal services amounting to S\$107,000 were provided to the Company by Nine Yards Chambers LLC. The engagement was instructed before Mr. Allan Tan, a director of the Company, joined Nine Yards Chambers LLC as a director on 16 January 2026. Mr. Allan Tan does not hold any equity interest in Nine Yards Chambers LLC. The legal services were handled by another partner of the firm, and Mr. Allan Tan was not and will not be involved in this engagement.

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

During 3Q 2026 and up to the date of this Interim FS, there is no relative of a director or chief executive officer or substantial shareholder of the Company who occupies a managerial position in the Company or any of its principal subsidiaries.

- 8. Confirmation that the Issuer has procured undertakings from its directors and executive officers (in the format set out in Appendix 7.7 under Rule 720(1))**

The Company hereby confirms that it has procured undertakings from all its directors and executive officers under Rule 720(1) of the Listing Manual of the SGX-ST.

- 9. Disclosures on Incorporation, Acquisition and Realisation of Shares pursuant to Rule 706A of the Mainboard Rules**

There was no incorporation of entities, acquisition or realisation of shares during the financial period ended 31 December 2025.

In its FY2025 full-year financial statements, the Company disclosed that the liquidation of VibroPower Generators (India) Private Limited ("VPGI") was initiated in April 2025. Subsequently, the relevant Indian authority informed the Company that, given VPGI has ceased its business operations since 2024, the entity would be struck-off from the register rather than liquidated. The Company will provide an update to shareholders once the official notification of striking-off is received from the relevant Indian authority.

- 10. Negative assurance on Interim Financial Statements**

Benedict Chen Onn Meng, being the Director of the Company, do hereby confirm for and on behalf of the Board of Directors that, to the best of my knowledge, nothing has come to my attention which may render the financial results for the nine-months period ended 31 December 2025 to be false or misleading in any material aspect.

BY ORDER OF THE BOARD

Benedict Chen Onn Meng
Chief Executive Officer

11 February 2026