

**Edition Ltd. and its subsidiary corporations**

**Condensed interim financial statements  
For the 6 months and full year ended 31 December 2025**

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Consolidated statement of profit or loss and other comprehensive income

	Note	Group			Group		
		6 months ended 31 December			12 months ended 31 December		
		2025	2024	Change	2025	2024	Change
		Unaudited	Unaudited		Unaudited	Audited	
	\$'000	\$'000	%	\$'000	\$'000	%	
Revenue	4.2	321	340	(6)	633	701	(10)
Other gains		-	202	NM	14	435	(97)
Expenses:							
Employees compensation		(366)	(433)	(15)	(699)	(1,091)	(36)
Change in inventories		(76)	(52)	46	9	(39)	NM
Purchases of inventories		(131)	(53)	> 100	(295)	(195)	51
Rental expense on short term operating lease		(5)	-	NM	(12)	(2)	> 100
Amortisation and depreciation		(118)	(136)	(13)	(247)	(345)	(28)
Professional fees		(196)	(119)	65	(407)	(287)	42
Finance costs		(53)	(39)	36	(105)	(70)	50
Other expenses		(501)	(419)	20	(811)	(914)	(11)
Bad debts written off		-	(14)	NM	* -	(24)	NM
Loss allowance for expected credit losses on trade and other receivables		6	(98)	NM	6	(98)	NM
Impairment loss on property, plant and equipment		(600)	(1,300)	(54)	(600)	(1,300)	(54)
Total expenses		(2,040)	(2,663)	(23)	(3,161)	(4,365)	(28)
Share of result of associated company, net of tax	13	(60)	(39)	54	(97)	(39)	> 100
<b>Loss before income tax</b>	6.1	(1,779)	(2,160)	(18)	(2,611)	(3,268)	(20)
Income tax (expense)/credit	7	(1)	4	NM	3	4	(25)
<b>Net loss for the period/year</b>		(1,780)	(2,156)	(17)	(2,608)	(3,264)	(20)

NM - Not meaningful

\* Amount less than \$1,000

Consolidated statement of profit or loss and other comprehensive income (continued)

	Group			Group		
	6 months ended 31 December			12 months ended 31 December		
	2025	2024	Change	2025	2024	Change
	Unaudited \$'000	Unaudited \$'000	%	Unaudited \$'000	Audited \$'000	%
<b>Other comprehensive income/(loss), after tax:</b>						
Items that may be reclassified subsequently to profit or loss:						
Currency translation differences on translation of financial statements of foreign subsidiaries	49	58	(16)	43	60	(28)
Other comprehensive income/(loss), net of tax	49	58	(16)	43	60	(28)
<b>Total comprehensive loss</b>	<b>(1,731)</b>	<b>(2,098)</b>	<b>(17)</b>	<b>(2,565)</b>	<b>(3,204)</b>	<b>(20)</b>
<b>Net loss attributable to:</b>						
Equity holders of the Company	(1,768)	(2,098)	(16)	(2,584)	(3,184)	(19)
Non-controlling interest	(12)	(58)	(79)	(24)	(80)	(70)
	(1,780)	(2,156)	(17)	(2,608)	(3,264)	(20)
<b>Total comprehensive loss attributable to:</b>						
Equity holders of the Company	(1,719)	(2,040)	(16)	(2,541)	(3,124)	(19)
Non-controlling interest	(12)	(58)	(79)	(24)	(80)	(70)
	(1,731)	(2,098)	(17)	(2,565)	(3,204)	(20)
<b>Loss per share attributable to equity holders of the Company</b>						
Basic and diluted loss per share (SGD cents per share)	(0.07)	(0.08)	(13)	(0.10)	(0.13)	(23)

Statements of financial position

	Note	Group		Company	
		As at	As at	As at	As at
		31/12/2025	31/12/2024	31/12/2025	31/12/2024
		Unaudited	Audited	Unaudited	Audited
		\$'000	\$'000	\$'000	\$'000
<b>ASSETS</b>					
<b>Current assets</b>					
Cash and cash equivalents	10	437	583	84	113
Trade and other receivables		186	151	1,094	1,482
Inventories		86	77	-	-
		<b>709</b>	811	<b>1,178</b>	1,595
Non-current asset classified as held-for-sale	14	1,107	1,064	-	-
		<b>1,816</b>	1,875	<b>1,178</b>	1,595
<b>Non-current assets</b>					
Property, plant and equipment	11	1,541	2,197	-	-
Intangible assets		2	8	-	-
Investment in subsidiary corporations	12	-	-	-	-
Investment in associated company	13	1,124	1,221	-	-
Financial assets at fair value through other comprehensive income	15	* -	* -	* -	* -
		<b>2,667</b>	3,426	<b>* -</b>	* -
<b>Total assets</b>		<b>4,483</b>	5,301	<b>1,178</b>	1,595
<b>LIABILITIES</b>					
<b>Current liabilities</b>					
Trade and other payables	16	7,298	5,602	5,221	3,693
Bank borrowings	17	1,344	825	-	-
		<b>8,642</b>	6,427	<b>5,221</b>	3,693
<b>Non-current liabilities</b>					
Bank borrowings	17	760	1,228	-	-
		<b>760</b>	1,228	-	-
<b>Total liabilities</b>		<b>9,402</b>	7,655	<b>5,221</b>	3,693
<b>Net liabilities</b>		<b>(4,919)</b>	(2,354)	<b>(4,043)</b>	(2,098)
<b>EQUITY</b>					
<b>Capital and reserves attributable to equity holders of the Company</b>					
Share capital	18	43,079	43,079	43,079	43,079
Treasury shares	18	(1,236)	(1,236)	(1,236)	(1,236)
Other reserves		156	113	269	269
Accumulated losses		(46,766)	(44,182)	(46,155)	(44,210)
		<b>(4,767)</b>	(2,226)	<b>(4,043)</b>	(2,098)
Non-controlling interests		(152)	(128)	-	-
<b>Total equity</b>		<b>(4,919)</b>	(2,354)	<b>(4,043)</b>	(2,098)

\* Amount less than \$1,000

Statements of changes in equity

	Attributable to equity holders of the Company					Non-controlling interest	Total equity
	Share capital	Treasury shares	Other reserves	Accumulated losses	Total		
Group	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<u>Unaudited</u>							
At 1 January 2025	43,079	(1,236)	113	(44,182)	(2,226)	(128)	(2,354)
Total comprehensive profit/(loss) for the year	-	-	43	(2,584)	(2,541)	(24)	(2,565)
<b>At 31 December 2025</b>	<b>43,079</b>	<b>(1,236)</b>	<b>156</b>	<b>(46,766)</b>	<b>(4,767)</b>	<b>(152)</b>	<b>(4,919)</b>
<u>Audited</u>							
At 1 January 2024	43,079	(1,236)	53	(40,998)	898	(48)	850
Total comprehensive profit/(loss) for the year	-	-	60	(3,184)	(3,124)	(80)	(3,204)
At 31 December 2024	43,079	(1,236)	113	(44,182)	(2,226)	(128)	(2,354)

	Share capital	Treasury shares	Other reserves	Accumulated losses	Total equity
Company	\$'000	\$'000	\$'000	\$'000	\$'000
<u>Unaudited</u>					
At 1 January 2025	43,079	(1,236)	269	(44,210)	(2,098)
Total comprehensive loss for the year	-	-	-	(1,945)	(1,945)
<b>At 31 December 2025</b>	<b>43,079</b>	<b>(1,236)</b>	<b>269</b>	<b>(46,155)</b>	<b>(4,043)</b>
<u>Audited</u>					
At 1 January 2024	43,079	(1,236)	269	(41,471)	641
Total comprehensive loss for the year	-	-	-	(2,739)	(2,739)
At 31 December 2024	43,079	(1,236)	269	(44,210)	(2,098)

Consolidated statement of cash flows

	Note	Group	
		12 months ended 31 December	
		2025	2024
		Unaudited \$'000	Unaudited \$'000
<b>Cash flows from operating activities</b>			
Net loss before income tax		(2,611)	(3,268)
<u>Adjustments for:</u>			
Amortisation and depreciation	6.1	247	345
Finance costs		105	70
Interest income	6.1	*-	(20)
Bad debts written off	6.1	*-	24
Loss allowance for expected credit losses on trade and other receivables	6.1	(6)	98
Allowance for obsolete inventories	6.1	2	23
Fair value gain on financial assets at fair value through profit or loss	6.1	-	(169)
Share of loss of an associated company, net of tax	13	97	39
Impairment loss on property, plant and equipment	6.1	600	1,300
Currency translation differences		*-	-
Operating cash flow before working capital changes		(1,566)	(1,558)
<u>Changes in working capital:</u>			
Trade and other receivables		(29)	156
Inventories		(11)	16
Trade and other payables		221	(248)
Cash used in operations		(1,385)	(1,634)
Interest received		*-	11
Interest paid		(106)	(65)
Tax rebate cash grant received, net of tax paid		3	4
<b>Net cash used in operating activities</b>		<b>(1,488)</b>	<b>(1,684)</b>
<b>Cash flows from investing activities</b>			
Additions to property, plant and equipment		(189)	(261)
Government grants received for reimbursement of purchase of property, plant and equipment		-	292
Government grants received for reimbursement of purchase of intangible assets		4	-
Additions to intangible assets		-	(8)
<b>Net cash (used in)/generated from investing activities</b>		<b>(185)</b>	<b>23</b>
<b>Cash flows from financing activities</b>			
Proceeds from bank borrowings		700	1,800
Repayment of bank borrowings		(648)	(302)
Proceeds from borrowing from controlling shareholder		1,475	250
<b>Net cash generated from financing activities</b>		<b>1,527</b>	<b>1,748</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(146)</b>	<b>87</b>
Cash and cash equivalents at beginning of the period		383	296
<b>Cash and cash equivalents at end of the year</b>	10	<b>237</b>	<b>383</b>

\* Amount less than \$1,000

## Notes to the condensed interim financial statements

### 1 Corporate information

Edition Ltd. ("the Company") is incorporated and domiciled in Singapore. The Company's shares are publicly traded on the Catalist Board of the Singapore Exchange Securities Trading Limited.

These condensed interim financial statements as at and for the 6 months and year ended 31 December 2025 comprise the results of the Company and its subsidiaries (collectively, "the Group"). The primary activities of the Company are that of investment holding and provision of management services. The principal activities of the Group are that of (a) agricultural and related business; and (b) investment holdings.

### 2 Basis of preparation

The condensed interim financial statements for the 6 months and financial year ended 31 December 2025 have been prepared in accordance with Singapore Financial Reporting Standards (International) ("SFRS(I)") 1-34 Interim Financial Reporting issued by the Accounting Standards Committee 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 since the last annual financial statements for the year ended 31 December 2024.

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 2.2. The financial statements have been prepared based on the going concern basis. At the date of these financial statements, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they fall due.

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

#### 2.1 Going concern

The Group has consolidated net liabilities of \$4,919,000. The Group incurred a total comprehensive loss attributable to the equity holders of the Company of \$2,541,000 for the 12 months ended 31 December 2025 (31 December 2024: \$3,124,000). As at 31 December 2025, the Group has net current liabilities of \$6,826,000 (31 December 2024: \$4,552,000). These conditions indicate the existence of events and conditions that may cast significant doubt on the Group's ability to continue as a going concern. At the date of these financial statements, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they fall due over the next twelve months, having assessed the following measures:

- The Group is actively looking for a buyer to dispose the land development rights located in Kota Bahru, Kelantan, Malaysia;
- The net current liabilities position of \$6,826,000 consists mainly of amount due to related companies of controlling shareholder of \$5,757,000 which the controlling shareholder has extended financial support to the Company, in the event the Company encounters cash shortfall to pay its liabilities over the next twelve months;
- The controlling shareholder, B&L Group Pte Ltd, has renewed the fully drawn facility of \$3,000,000 which was entered into in 2023, at an interest rate of nil% per annum to the maturity date of 24 August 2027;

- The controlling shareholder, B&L Group Pte Ltd, has renewed the fully drawn facility amount of \$1,100,000 that was provided on 12 February 2025 at an interest rate of nil% per annum to the maturity date of 24 August 2027;
- The controlling shareholder, B&L Group Pte Ltd, has renewed the partially drawn facility amount of \$1,100,000 that was provided on 1 August 2025 at an interest rate of nil% per annum to the maturity date of 24 August 2027;
- On 30 January 2026, the controlling shareholder, B&L Group Pte Ltd, has provided a new loan facility of \$4,000,000 at an interest rate of nil% per annum, ie at no interest, with maturity date on 24 August 2027;
- The Group commenced commercial operations on the completed high-technology farm, currently operating two out of the six bays; and
- The Group continues to explore funding opportunities and including potential further financial support as and when required from the immediate and ultimate holding corporation.

Accordingly, the financial statements have been prepared on the going concern basis. Should the going concern assumption become inappropriate, adjustments may have to be made to:

- The carrying value of assets to reflect the situation that assets may need to be realised at a lower value other than the carrying value;
- Liabilities to provide for further liabilities that may arise; and
- Reclassify non-current assets and non-current liabilities as current.

No adjustments have been made in the financial statements in respect of these.

In carrying out the going concern assessment, significant judgements are involved in estimating the remaining cash commitment of the projects and other operating expenses. Based on the sources of funding indicated above, both the Board and the management are confident that the strategies that will be put in place will improve the financial position of the Group and the Company so as to continue in operational existence for at least the next 12 months. Having considered the above, the Board is of the view that the Group will be able to meet its working capital commitments for the next 12 months and the Group's financial statements be prepared on a going concern basis.

## 2.2 New and amended standards adopted by the Group

During the financial year, the Group and the Company have adopted the following new and amended standards to SFRS(I)s which took effect from the financial year beginning 1 January 2025:

- Amendments to SFRS(I) 1-21: Lack of Exchangeability

## 2.3 Use of judgements and estimates

In preparing the condensed interim financial statements, the Group 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 the Group 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 recognised in the period in which the estimates are revised and in any future periods affected.

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

- Note 2.1 – in carrying out the going concern basis assumption assessment, significant judgements are involved. Actual outcome may differ significantly from assessments
- Note 11 – impairment test of property, plant and equipment
- Note 13 – impairment of goodwill on investment in associated company
- Note 14 – classification and impairment test of land development rights and its fair value determination
- Impairment of trade and other receivables

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 Company's key decision maker is the Chief Executive Officer and the Board of Directors ("Key Decision Makers"). The Key Decision Makers have determined the operating segments based on the reports reviewed by the Key Decision Makers and consider the business from both a geographic and business segment perspective. Geographically, the Key Decision Makers manage and monitor the business in the two primary geographic areas, namely Singapore and Malaysia. From a business segment perspective, the Key Decision Makers separately considers the agriculture business in Singapore.

The agriculture business has been reported separately under the "agricultural segment". The Group is actively looking for a buyer to dispose of the land development rights. The Group has therefore grouped it with the investment holding segment as they both share similar economic characteristics. The investment holding segment is included under "all other segments".

#### 4.1 Reportable segments

For the 6 months from July to December 2025

Business segments	Agricultural segment		# All other segments		Consolidated	
	6 months ended		6 months ended		6 months ended	
	31 December		31 December		31 December	
	2025	2024	2025	2024	2025	2024
Group	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Revenue</b>						
- External parties	321	340	-	-	321	340
<b>Segment results, representing loss before income tax</b>	<b>(1,588)</b>	<b>(1,972)</b>	<b>(191)</b>	<b>(188)</b>	<b>(1,779)</b>	<b>(2,160)</b>
Segment results include:						
- Interest income	* -	-	* -	5	* -	5
- Amortisation and depreciation	(118)	(136)	-	-	(118)	(136)
- Finance costs	(53)	(39)	-	-	(53)	(39)
- Bad debts written off	-	5	-	(19)	-	(14)
- Loss allowance for expected credit losses on trade and other receivables	(6)	(89)	-	(9)	(6)	(98)
- Allowance for obsolete inventories	(2)	(23)	-	-	(2)	(23)
- Impairment loss on property, plant and equipment	(600)	(1,300)	-	-	(600)	(1,300)
- Share of loss of associated company, net of tax	(60)	(39)	-	-	(60)	(39)

\* Amount less than \$1,000

# All other segments include investment holding and the land development rights that the Group has reclassified to current assets as non-current asset classified as held-for-sale

4.1 Reportable segments (continued)

For the 12 months from January to December 2025

Business segments	Agricultural segment		# All other segments		Consolidated	
	12 months ended		12 months ended		12 months ended	
	31 December		31 December		31 December	
	2025	2024	2025	2024	2025	2024
Group	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Revenue</b>						
- External parties	633	701	-	-	633	701
<b>Segment results, representing loss before income tax</b>	<b>(2,226)</b>	<b>(2,745)</b>	<b>(385)</b>	<b>(523)</b>	<b>(2,611)</b>	<b>(3,268)</b>
Segment results include:						
- Interest income	* -	9	* -	11	* -	20
- Amortisation and depreciation	(247)	(345)	-	-	(247)	(345)
- Finance costs	(105)	(70)	-	-	(105)	(70)
- Bad debts written off	* -	(5)	-	(19)	* -	(24)
- Loss allowance for expected credit losses on trade and other receivables	(6)	(89)	-	(9)	(6)	(98)
- Allowance for obsolete inventories	(2)	(23)	-	-	(2)	(23)
- Fair value gain on financial assets at fair value through profit or loss	-	169	-	-	-	169
- Impairment loss on property, plant and equipment	(600)	(1,300)	-	-	(600)	(1,300)
- Share of loss of associated company, net of tax	(97)	(39)	-	-	(97)	(39)
	As at	As at	As at	As at	As at	As at
	31/12/2025	31/12/2024	31/12/2025	31/12/2024	31/12/2025	31/12/2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Segment assets</b>	<b>3,409</b>	<b>4,139</b>	<b>1,074</b>	<b>1,162</b>	<b>4,483</b>	<b>5,301</b>
	12 months ended		12 months ended		12 months ended	
	31 December		31 December		31 December	
	2025	2024	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Segment assets include:						
Additions to:						
- Property, plant and equipment	189	261	-	-	189	261
- Intangible assets	-	8	-	-	-	8
- Investment in associated company	1,124	1,221	-	-	1,124	1,221
	As at	As at	As at	As at	As at	As at
	31/12/2025	31/12/2024	31/12/2025	31/12/2024	31/12/2025	31/12/2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Segment liabilities</b>	<b>4,435</b>	<b>4,179</b>	<b>4,968</b>	<b>3,476</b>	<b>9,402</b>	<b>7,655</b>

\* Amount less than \$1,000

# All other segments include investment holding and the land development rights that the Group has reclassified to current assets as non-current asset classified as held-for-sale

#### 4.1 Reportable segments (continued)

Geographical segments	Group revenue		Group revenue		Group non-current assets	
	6 months ended		12 months ended		As at	
	31 December		31 December		As at	
	2025	2024	2025	2024	31/12/2025	31/12/2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
- Singapore	321	340	633	701	2,667	3,426
- Outside Singapore	-	-	-	-	-	-
	<b>321</b>	<b>340</b>	<b>633</b>	<b>701</b>	<b>2,667</b>	<b>3,426</b>

#### 4.2 Disaggregation of revenue

Business segments	Agricultural segment		# All other segments		Consolidated	
	6 months ended		6 months ended		6 months ended	
	31 December		31 December		31 December	
	2025	2024	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000

##### Group

##### Types of goods or services:

Sales of farm produce	314	336	-	-	314	336
Trading of agriculture produce	7	4	-	-	7	4
Total revenue	<b>321</b>	<b>340</b>	<b>-</b>	<b>-</b>	<b>321</b>	<b>340</b>

##### Timing of revenue:

At point in time	<b>321</b>	<b>340</b>	<b>-</b>	<b>-</b>	<b>321</b>	<b>340</b>
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##### Business segments

Business segments	Agricultural segment		# All other segments		Consolidated	
	12 months ended		12 months ended		12 months ended	
	31 December		31 December		31 December	
	2025	2024	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000

##### Group

##### Types of goods or services:

Sales of farm produce	617	696	-	-	617	696
Trading of agriculture produce	16	5	-	-	16	5
Total revenue	<b>633</b>	<b>701</b>	<b>-</b>	<b>-</b>	<b>633</b>	<b>701</b>

##### Timing of revenue:

At point in time	<b>633</b>	<b>701</b>	<b>-</b>	<b>-</b>	<b>633</b>	<b>701</b>
Total revenue	<b>633</b>	<b>701</b>	<b>-</b>	<b>-</b>	<b>633</b>	<b>701</b>

# All other segments include investment holding and the land development rights that the Group has reclassified to current assets as non-current asset classified as held-for-sale

5 Financial assets and financial liabilities

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

	Group		Company	
	As at 31/12/2025 \$'000	As at 31/12/2024 \$'000	As at 31/12/2025 \$'000	As at 31/12/2024 \$'000
<b>Financial assets</b>				
Financial assets, at amortised cost	553	696	1,171	1,587
Financial asset, at fair value through other comprehensive income	* -	* -	* -	* -
Total	553	696	1,171	1,587
<b>Financial liabilities</b>				
Financial liabilities, at amortised cost	9,402	7,655	5,221	3,693
Total	9,402	7,655	5,221	3,693

\* Amount less than \$1,000

6 Profit before taxation

6.1 Significant items

	Group		Group	
	6 months ended 31 December 2025 \$'000	2024 \$'000	12 months ended 31 December 2025 \$'000	2024 \$'000
Interest income	* -	(5)	* -	(20)
Allowance for expected credit losses on trade and other receivables	(6)	98	(6)	98
Bad debts written off	-	14	* -	24
Allowance for obsolete inventories	2	23	2	23
Fair value gain on financial assets at fair value through profit or loss	-	-	-	(169)
Amortisation of intangible assets	1	* -	2	* -
Depreciation of property, plant and equipment	117	136	245	345
Impairment loss on property, plant and equipment	600	1,300	600	1,300
Foreign exchange (gain)/loss	27	(7)	29	(5)
Extension premium paid in relation to 6-hectare farm project completion and achieving potential production output charge from the Singapore Food Agency	172	-	172	-

\* Amount less than \$1,000

## 6.2 Related party transactions

In addition to the information disclosed elsewhere in the financial statements, the following purchase of services transactions took place between the Group and related parties at terms agreed between the parties at arm's length:

	Group		Group	
	6 months ended 31 December		12 months ended 31 December	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Short term lease of storage space	-	2	-	2
Provision of services by related party	-	11	-	11
Variation Order to Letter of Award signed with Meod Pte Ltd for temporary works on the 6-hectare farm	-	-	47	-

B&L Group Pte Ltd agreed to waive the charging of corporate service fees totalling S\$94,440 per year for the financial year ended 31 December 2024 and the financial year ending 31 December 2025, respectively.

## 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 expense in the condensed interim consolidated statement of comprehensive income are:

	Group		Group	
	6 months ended 31 December		12 months ended 31 December	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Income tax expense				
Current income tax credit	-	4	4	4
Prior year income tax charge	(1)	-	(1)	-
Total income tax credit/(charge)	(1)	4	3	4

## 8 Dividend

No dividend has been declared for the 12 months ended 31 December 2024 and 31 December 2025.

9 Net asset value

	Group		Company	
	As at 31/12/2025	As at 31/12/2024	As at 31/12/2025	As at 31/12/2024
Net liability value (\$'000)	(4,767)	(2,226)	(4,043)	(2,098)
Ordinary shares in issue ('000)	2,510,924	2,510,924	2,510,924	2,510,924
Net liability value per share attributable to equity holders of the Company (SGD cents)	(0.19)	(0.09)	(0.16)	(0.08)

10 Cash and cash equivalents

	Group	
	As at 31/12/2025 \$'000	As at 31/12/2024 \$'000
Cash at bank and on hand	437	583
Cash and cash equivalents	437	583
For the purpose of presenting the consolidated statement of cash flows, cash and cash equivalents comprise the following:		
Cash and cash equivalents	437	583
Less: Bank deposits restricted for use	(200)	(200)
Cash and cash equivalents per consolidated statement of cash flows	237	383

Bank deposits restricted for use is in relation to a condition imposed by a financial institution on a subsidiary's proceeds from a secured borrowing. Upon meeting the condition, the full proceeds will be available for unrestricted use.

11 Property, plant and equipment

During the 12 months ended 31 December 2025, the Group purchased property, plant and equipment with an aggregate cost of \$189,000 (31 December 2024: \$261,000).

In performing the impairment assessment of the carrying amount of property, plant and equipment, the recoverable amounts are determined using value-in-use (“VIU”) calculations. Significant judgements are used to estimate the gross margin, weighted average growth rates and the pre-tax discount rates applied in computing the recoverable amounts of the cash generating unit (“CGU”) to which the asset belongs. In making these estimates, management has relied on past performance, its expectation of market developments in Singapore and the industry trend for agriculture. The recoverable amounts of these assets and, where applicable, CGU, have been determined based on the higher of fair value less costs to sell and VIU. The carrying amounts of Group’s property, plant and equipment as at 31 December 2025 are \$1,541,000 (31 December 2024: \$2,197,000).

Impairment charge recognised for the 12 months ended 31 December 2025 is \$600,000 (31 December 2024: \$1,300,000).

12 Investment in subsidiary corporations

The Company's investment in subsidiary corporations is carried at cost less accumulated impairments. For the purpose of impairment assessment, the recoverable amount (ie the higher of fair value less cost to sell and value-in-use ("VIU")) is determined for the cash-generating-unit to which the assets belong. From a combination of quantitative factors, qualitative factors and the application of the VIU (cash flow projections) method, the recoverable amount of the investments in subsidiary corporations is determined.

Impairment charge recognised for the 12 months ended 31 December 2025 are \$nil (31 December 2024: \$nil).

13 Investment in associated company

	Group		Company	
	As at 31/12/2025 \$'000	As at 31/12/2024 \$'000	As at 31/12/2025 \$'000	As at 31/12/2024 \$'000
<b>Equity investment at cost</b>				
Beginning of year	1,221	592	-	800
Additions	-	-	-	-
Derecognition: Note A	-	(592)	-	(800)
	<b>1,221</b>	-	-	-
Reclassified from financial assets, at fair value through profit or loss: Note B	-	1,260	-	-
Share of results of associated company	(97)	(39)	-	-
End of year	<b>1,124</b>	1,221	-	-
<b>Movements in allowance for impairment loss on investment in associated company is as follows:</b>				
Beginning of year	-	592	-	800
Derecognition: Note A	-	(592)	-	(800)
End of year	-	-	-	-
Net carrying value	<b>1,124</b>	1,221	-	-

Note A

On 1 February 2024, the Group's investment in an associated company, Arete M Pte Ltd ("Arete M"), has been diluted from 30.5% to approximately 15.9%. Following the dilution, Arete M ceased to be an associated company of the Company. As a result, the Company's investment in Arete M has been derecognised from investment in associated company and accounted for as investment in financial assets, at fair value through other comprehensive income (see Note 15). The investment in Arete M was fully impaired prior to the dilution. Please refer to the announcement dated 5 February 2024.

Note B

On 18 April 2024, the loan and interest to a non-related party, Wholly Greens Pte Ltd ("Wholly Greens") was converted to preference shares of Wholly Greens. Upon conversion, the fair value was derecognised from current other receivables and accounted for as an investment in associated company. Please refer to the announcement dated 19 April 2024.

14 Non-current asset classified as Asset held-for-sale

Land development rights

	<b>Group</b>	
	<b>As at 31/12/2025 \$'000</b>	<b>As at 31/12/2024 \$'000</b>
Beginning of year	1,064	1,004
Currency translation differences	43	60
End of year	<b>1,107</b>	1,064
Classified under:		
Current assets	<b>1,107</b>	1,064

On 27 October 2014, the Group acquired the land development rights of a piece of vacant land measuring 1.3 acres at Kota Bahru, Kelantan, Malaysia from an unrelated and independent third party.

From the financial year ended 31 December 2022, the Group has reclassified the land development rights as assets held-for-sale. The Group's plan to recover the carrying amount of the land development rights continues to be principally through a sale transaction as at 31 December 2025. The Group will not be developing the vacant land. The Group's plan to recover the carrying amount of the land development rights continues to be principally through a sale transaction. The land development rights is available for immediate sale in its present condition. The Group is still actively looking for a buyer to complete the plan to dispose the land development rights.

A valuation of the aforementioned land as at 31 December 2025 was carried out by an independent professional valuer, Nasir Sabaruddin & Associates Sdn Bhd, registered under the Board of Valuers, Appraisals and Estate Agents and Property Managers of Malaysia. The valuation method adopted is the market comparison method based on market value basis. The valuer possesses relevant skillsets and experience in the valuation of land at this location.

15 Financial assets, at fair value through other comprehensive income

On 1 February 2024, the Company's investment in the associated company, Arete M Pte Ltd has been diluted from 30.5% to 15.9%. As a result, the remaining shareholding with initial measurement at fair value has been recognised to financial assets, at fair value through other comprehensive income. This investment is classified as Level 3 of the fair value hierarchy. The carrying value as at 31 December 2025 is less than \$1,000.

16 Trade and other payables

	<b>Group</b>		<b>Company</b>	
	<b>As at 31/12/2025 \$'000</b>	As at 31/12/2024 \$'000	<b>As at 31/12/2025 \$'000</b>	As at 31/12/2024 \$'000
<b>Current liabilities</b>				
Trade payables to non-related parties	<b>257</b>	115	-	-
Accrued operating expenses	<b>714</b>	751	<b>299</b>	286
Other payables:				
- non-related parties	<b>570</b>	506	<b>79</b>	39
- related parties	<b>5,757</b>	4,230	<b>4,843</b>	3,368
<b>Total</b>	<b>7,298</b>	5,602	<b>5,221</b>	3,693

On 22 February 2023, 4 September 2023 and 26 December 2023, the Company's controlling shareholder, B&L Group Pte Ltd granted loan facilities of \$2,000,000, \$500,000 and \$500,000 respectively to the Company. The loan facilities, aggregating \$3,000,000 are unsecured, and renewed on 24 April 2024 at an interest rate of nil% per annum, renewed again on 24 January 2025, 1 August 2025 and 30 January 2026 to a maturity date of 24 August 2027. The loan facility was fully drawn as at 16 January 2024.

On 12 February 2025, the Company's controlling shareholder, B&L Group Pte Ltd granted an unsecured loan facility of \$1,100,000 to the Company at an interest rate of nil% per annum. The loan facility is renewed on 1 August 2025 and 30 January 2026 to a maturity date of 24 August 2027. The loan facility was fully drawn on 20 November 2025.

On 1 August 2025, the Company's controlling shareholder, B&L Group Pte Ltd granted an unsecured loan facility of \$1,100,000 to the Company at an interest rate of nil% per annum. The loan facility is renewed on 30 January 2026 to a maturity date of 24 August 2027. The loan facility was drawn to an amount of \$375,000 as at 31 December 2025.

The drawn principal and the interest payable are included in other payables to related parties.

17 Bank borrowings - secured

	Group		Group	
	As at 31/12/2025		As at 31/12/2024	
	\$'000	\$'000	\$'000	\$'000
	Secured	Unsecured	Secured	Unsecured
Amount repayable in one year or less, or on demand	1,344	-	825	-
Amount repayable after one year	760	-	1,228	-

**Details of any collaterals**

The Group's secured borrowings comprise bank borrowings from two financial institutions. Bank borrowings are secured over:

- (a) A Deed of Subordination from the Company in favour of the financial institution in respect of loans extended to the subsidiary corporation;
- (b) Fixed and floating charge over a subsidiary corporation's assets and receivables;
- (c) Deed of Guarantee and Indemnity provided by a director of the subsidiary corporation;
- (d) Second legal mortgage of two properties beneficially owned by the Company's controlling shareholder; and
- (e) Personal guarantee provided by the Executive Director and Chief Executive Officer of the Company, who is also the controlling shareholder of the Company.

18 Share capital

Issued and fully paid-up ordinary shares of the Company ("Shares")

Movements in the Company's Shares since 1 January 2025 up to 31 December 2025 were as follows:

	Number of shares	Issued and paid-up capital
	'000	\$'000
Balance as at 31 December 2025 and 31 December 2024:		
Issued ordinary shares excluding treasury shares	2,510,924	41,843
Treasury shares	12,374	1,236

Pursuant to Edition Employee Share Option Scheme (the "Scheme") and Edition Performance Share Plan (the "Plan"), which were approved at the extraordinary general meeting of the Company held on 21 November 2017, a total of 35,448,335 share options and 8,862,084 awards were granted by the Company on 18 December 2017. As at 31 December 2025, the number of shares that may be issued on conversion of outstanding convertibles is 39,168,595 shares (31 December 2024: 39,168,595 shares), if fully vested. As at 31 December 2025, the number of share options and awards that are vested is nil (31 December 2024: nil).

As at 31 December 2025, 12,374,000 shares (31 December 2024: 12,374,000 shares) are held as treasury shares. The percentage of the aggregate number of treasury shares held against the total number of issued shares as at 31 December 2025 is 0.49% (31 December 2024: 0.49%). There was no sale, transfer, disposal, cancellation and/or use of treasury shares as at 31 December 2025 (31 December 2024: nil).

There are no subsidiary holdings as at 31 December 2025 (31 December 2024: nil). There was no sale, transfer, disposal, cancellation and/or use of subsidiary holdings as at 31 December 2025 (31 December 2024: nil).

19 Subsequent events

In January and February 2026, the Group has drawn down a further aggregate amount of \$500,000 from the B&L Group Pte Ltd loan facility. On 30 January 2026, the controlling shareholder, B&L Group Pte Ltd, has provided a new unsecured loan facility of \$4,000,000 at an interest rate of nil% per annum, ie at no interest with maturity date on 24 August 2027 and all existing loan facilities from B&L Group Pte Ltd were renewed at an interest rate of nil% per annum to mature on 24 August 2027.

On 19 January 2026, the Company had consulted SGX-ST to use the market capitalisation of the Company as an alternative benchmark in lieu of using the latest audited net tangible assets of the Group to determine the materiality of the Group's interested person transactions ("IPT") under Rules 905 and 906 of the Catalist Rules. On 2 February 2026, SGX-ST informed that the Company may use its average daily market capitalisation for the last month of the immediately preceding financial year as an alternative reference point, to determine the materiality threshold for IPTs under Rules 905 and 906 of the Catalist Rules for such period that the Group's net tangible assets remains negative. Please refer to the Company's announcement on 5 February 2026 for detailed information.

On 20 January 2026, the Company's subsidiary, Meod Pte Ltd ("MEOD") served notice to Overseas-Chinese Banking Corporation Limited ("OCBC") to prepay the borrowings in full. The funding for prepayment will be from the restricted amount held by OCBC.

On 2 February 2026, the Company's subsidiary, Meod Pte Ltd served notice to Sing Investments & Finance Limited to prepay the borrowings in full. The funding for the prepayment will be from the new B&L Group Pte Ltd facility of 30 January 2026 above.

**Other Information Required by Catalist Rule Appendix 7C**

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

The condensed interim financial statements of Edition Ltd. and its subsidiary corporations as at 31 December 2025 have not been audited or reviewed by auditors.

- 2 Where the figures have been audited or reviewed, the auditors' report (including any modifications or emphasis of a matter).

Not applicable.

- 2A Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:

Updates on the efforts taken to resolve each outstanding audit issue.

Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

This is not required for any audit issue that is a material uncertainty related to going concern.

Not applicable. The Group's latest audited financial statements for the financial year ended 31 December 2024 were not subject to an adverse opinion, qualified opinion or disclaimer of opinion.

- 3 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.

#### Income Statement

##### 2HY2025 vs 2HY2024

In the second half-year ended 31 December 2025 ("2HY2025"), the Group continued with the sales of produce from our own farm and trading sales of agricultural produce from other farms.

The Group revenue for 2HY2025 decreased to \$0.32 million from \$0.34 million in the second half-year ended 31 December 2024 ("2HY2024"). In 2HY2025, the Group continued to operate two bays at the newly completed main farm, together with the temporary farm at the 6-hectare location. Revenue decreased mainly due to lower production output arising from pest attack.

Other gains were \$nil in 2HY2025, as compared to \$0.20 million in 2HY2024, mainly due to recognition of grant income in 2HY2024.

Total expenses for 2HY2025 decreased to \$2.04 million, from \$2.66 million in 2HY2024. This was mainly due to the following:

- The decrease in employee compensation to \$0.37 million in 2HY2025 from \$0.43 million in 2HY2024 was mainly due to lower labour cost as a result of lower headcounts in 2HY2025 as compared to 2HY2024;
- Changes in inventories and purchases of inventories in aggregate increased to \$0.21 million from \$0.11 million mainly due to higher cost of production of produce recognised in 2HY2025;
- Short-term rental expense increased to \$5,000 in 2HY2025 from \$nil in 2HY2024 due to rental of equipment to carry out repair and maintenance work on the main farm;
- Amortisation and depreciation for 2HY2025 decreased to \$0.12 million from \$0.14 million due to lower depreciation on lower cost that arose from recognition of accumulated impairment on property, plant and equipment;
- Professional fees for 2HY2025 increased to \$0.20 million from \$0.12 million in 2HY2024 mainly due to increase in marketing consultancy expenses to increase online sales channels;
- Finance costs for 2HY2025 increased to \$0.05 million from \$0.04 million in 2HY2024 in tandem with increase in bank borrowings in 2HY2025;
- Other expenses in 2HY2025 increased to \$0.50 million from \$0.42 million in 2HY2024 mainly due to recognition of extension premium expense payable to the Singapore Food Agency for extending the time for MEOD to meet the vegetables production target and the project completion period under the award of the leasehold land to MEOD;
- Bad debts written off from trade receivables and other receivables in 2HY2025 was \$nil as compared with \$0.01 million in 2HY2024;
- In 2HY2025, the Group wrote-back \$6,000 from allowance for trade and other receivables increased as compared with an allowance of \$98,000 in 2HY2024;
- The Group recorded an impairment loss on property, plant and equipment of \$0.60 million in 2HY2025 as compared with an impairment of \$1.30 million in 2HY2024 from the carrying value of the 6-hectare high-technology farm.

The Group recognised share of loss of associated company of \$0.06 million in 2HY2025 as compared with a share of loss of \$0.04 million in 2HY2024.

As a result of the above, the Group registered a net loss before tax of \$1.78 million in 2HY2025, as compared to a net loss of \$2.16 million in 2HY2024.

The Group recognised an income tax expense of \$1,000 in 2HY2025 as compared with income tax credit of \$4,000 that arose from the government's Budget 2024 corporate income tax rebate cash grant.

As a result of the above, the Group registered a net loss after tax of \$1.78 million in 2HY2025, as compared to a net loss after tax of \$2.16 million in 2HY2024.

#### FY2025 vs FY2024

During the full year ended 31 December 2025 ("FY2025"), the Group continued with the sales of produce from our own farm and trading sales of agricultural produce from other farms.

The Group's revenue for FY2025 decreased to \$0.63 million in FY2025 from \$0.70 million for the financial year ended 31 December 2024 ("FY2024"). In FY2025, the Group continued to operate two bays at the newly completed main farm, together with the temporary farm at the 6-hectare location. Revenue decreased mainly due to lower sales from lower production output arising from pest attack.

Other gains were \$0.01 million in FY2025, as compared to \$0.44 million in FY2024, mainly due to recognitions of grant income and fair value gain on financial assets at fair value through profit or loss in FY2024.

Total expenses for FY2025 decreased to \$3.16 million from \$4.37 million in FY2024. This was mainly due to the following:

- Employees compensation for FY2025 decreased to \$0.70 million from \$1.09 million in FY2024 mainly due to the Chief Executive Officer forgoing remuneration for April 2024 to June 2024 as compared to forgoing remuneration for January 2025 to June 2025, and lower labour cost on lower headcounts in FY2025.
- Changes in inventories and purchases of inventories in aggregate increased to \$0.29 million in FY2025 from \$0.23 million in FY2024 mainly due to higher cost of production of produce recognised in FY2025;
- Short-term rental expense increased to \$12,000 in FY2025 from \$2,000 in FY2024 due to rental of equipment to carry out repair and maintenance work on the main farm;
- Amortisation and depreciation for FY2025 decreased to \$0.25 million from \$0.35 million in FY2024 mainly due to lower depreciation on lower cost that arose from recognition of accumulated impairment on property, plant and equipment;
- Professional fees for FY2025 increased to \$0.41 million from \$0.29 million in FY2024 mainly increase in marketing consultancy expenses to increase online sales channels and legal fee for recovery of refundable rental deposit on the 1-hectare farm;
- Finance costs in FY2025 increased to \$0.11 million from \$0.07 million in FY2024 in tandem with increase in bank borrowings in FY2025;
- Other expenses for FY2025 decreased to \$0.81 million from \$0.91 million in FY2024 mainly due to higher expenses incurred in FY2024 on the main farm that obtained TOP in 2023, higher utility expense in FY2024, partly offset by the recognition of extension premium expense payable to the Singapore Food Agency in FY2025 for extending the time for MEOD to meet the vegetables production target and achieve potential production output under the award of the leasehold land to MEOD;
- Bad debts written off from trade receivables and other receivables in FY2025 was less than \$1,000 as compared with \$0.02 million in FY2024;
- In FY2025, the Group wrote-back S\$6,000 from allowance for trade and other receivables increased as compared with an allowance of \$98,000 in FY2024;
- The Group recorded an impairment loss on property, plant and equipment of \$0.60 million in FY2025 as compared with an impairment of \$1.30 million in FY2024 from the carrying value of the 6-hectare high-technology farm.

The Group recognised share of loss of associated company of \$0.10 million in FY2025 as compared with \$0.04 million in FY2024 due to share of 12 months' loss in FY2025 as compared with around 9 months' loss in FY2024.

As a result of the above, the Group registered a net loss before tax of \$2.61 million in FY2025, as compared to a net loss before tax of \$3.27 million in FY2024.

The Group recognised income tax credit of \$4,000 that arose from the continued government's Budget 2025 corporate income tax rebate cash grant, net of a prior year income tax expense of \$1,000 in FY2025, as compared with income tax credit of \$4,000 that arose from the government's Budget 2024 corporate income tax rebate cash grant.

As a result of the above, the Group registered a net loss after tax of \$2.61 million in FY2025, as compared to a net loss after tax of \$3.26 million in FY2024.

#### Balance Sheet

The Group's cash and cash equivalents balance has decreased by \$0.14 million, from \$0.58 million as at 31 December 2024 to \$0.44 million as at 31 December 2025. Please refer to the explanation on Statement of Cash Flows below.

Trade and other receivables comprise trade receivables from agricultural produce sales, deposits, prepayments and other receivables. Trade and other receivables increased by \$0.04 million as at 31 December 2025 to \$0.19 million, from \$0.15 million as at 31 December 2024 mainly due to advance payment to suppliers for purchases.

Inventories increased from \$0.08 million as at 31 December 2024 to \$0.09 million as at 31 December 2025. The increase was mainly due to lower consumption that arose from lower sales.

Property, plant and equipment decreased from \$2.20 million as at 31 December 2024 to \$1.54 million as at 31 December 2025. The decrease was mainly due to recognition of an impairment loss of S\$0.60 million and depreciation, partly offset by purchases of plant and equipment.

Intangible assets decreased by from \$8,000 as at 31 December 2024 to \$2,000 as at 31 December 2025. The decrease was mainly due to recognition of deferred grant income to offset cost of intangible assets and amortisation.

Land development rights, reflected as held for sale increased to \$1.11 million as at 31 December 2025 from \$1.06 million as at 31 December 2024 due to foreign currency translation gain of Ringgit Malaysia to Singapore Dollar.

Trade and other payables increased from \$5.60 million as at 31 December 2024 to \$7.30 million as at 31 December 2025 mainly due to increase in drawdowns from the loan facilities granted by our controlling shareholder.

Bank borrowings increased from \$2.05 million as at 31 December 2024 to \$2.10 million as at 31 December 2025 due to drawdown from bank facilities, partly offset by repayment.

As a result of the above, the Group registered a net liabilities position of \$4.92 million as at 31 December 2025 as compared with a net liabilities position of \$2.35 million as at 31 December 2024.

#### Statement of Cash Flows

The net cash outflow from operating activities for FY2025 was mainly due to overheads incurred in the agricultural segment and corporate holding company. Changes in working capital strengthened in

FY2025 mainly due to slower repayment of liabilities. The Group paid interest expense of \$0.11 million on bank borrowings. The Group continued to experience net cash used in operations due to high operating expenditures, not yet offset by revenue. Net cash outflow from investing activities was mainly due to purchases of plant and equipment, partly offset by government grant received for intangible assets. Net cash inflow from financing activities was mainly due to borrowings from the controlling shareholder and bank borrowings, partly offset by repayment of bank borrowings. As a result of the above, the Group's cash and cash equivalents balance as reflected in the Statement of Cash Flows as at the end of FY2025 was \$0.24 million.

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

There was no prospect statement or forecast made previously.

- 5 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 continues to operate the main farm and temporary modular farm located at Neo Tiew Harvest Lane. Operating costs remain high. Our selling prices continue to face pressure from competitors. The Group is exploring ways to increase revenue, including among which, improving on our marketing reach. Amidst this backdrop, the market conditions for the sale of leafy greens are expected to remain challenging.

In Malaysia, the Group continues to look for buyers for the land development rights in Kota Bahru, Kelantan.

The capital expenditures and operating losses have drawn on the Group's resources. The Group continues to explore fund-raising opportunities.

- 6 Dividend

- (a) Current Financial Period Reported on

Any dividend recommended for the current financial period reported on?

No dividend is declared.

- (b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend recommended for the current financial period reported on?

No dividend is declared.

- (c) Date payable

Not applicable.

- (d) Record date

Not applicable.

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

No dividend has been declared as the Group recorded net loss in FY2025.

8 Breakdown of sales as follows:

	<b>Group</b>		
	<b>12 months ended 31 December</b>		
	<b>31/12/2025</b>	31/12/2024	Change
	<b>\$'000</b>	\$'000	%
(a) Sales reported for the first half year	312	361	(14)
(b) Operating loss after tax before deducting minority interests reported for first half year	(828)	(1,108)	(25)
(c) Sales reported for the second half year	321	340	(6)
(d) Operating loss after tax before deducting minority interests reported for second half year	(1,780)	(2,156)	(17)

9 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(10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family relationship with any director, 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
Ong Kai Hian	42	Son of Mr Ong Boon Chuan, Executive Director & Chief Executive Officer of the Company and controlling shareholder of the Company, and Madam Kok Lee Kuen (Spouse of Mr Ong Boon Chuan and controlling shareholder of the Company). Elder brother of Mr Ong Kai Hoe, Non-Independent & Non-Executive Director of the Company.	Appointments made in 2014 Executive Director of: - Edition Global Pte Ltd and its subsidiary companies  Duties: Oversee the operations and business development functions for the Group	NA

- 10 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.

The Company has obtained a general mandate from shareholders for interested person transactions on 23 June 2020 and has renewed the mandate on 24 April 2025. Below is the table detailing the value of the interested person transactions for the 12 months ended 31 December 2025:

Name of interested person	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than S\$100,000 and transactions conducted under Shareholder's mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under Shareholder's mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)
	S'000	S'000
B&L Group Pte Ltd, a company owned by associates of Mr Ong Boon Chuan, who is the Executive Director and controlling shareholder of Edition Ltd.  Scope of services: corporate services including legal, bookkeeping, HR and payroll, IT support, use of office space, utilities and other general corporate administrative activities.  Scope of services: Interest payable on borrowing of \$2,000,000 from B&L Group Pte Ltd at 8% pa over approximately 14 months, \$500,000 at 8% pa over approximately 7.5 months and \$500,000 at 8% pa over approximately 4 months  Borrowing facility of \$1,100,000 from B&L Group Pte Ltd at nil% pa interest rate signed on 12 February 2025  Borrowing facility of \$1,100,000 from B&L Group Pte Ltd at nil% pa interest rate signed on 1 August 2025	- @  - ^ #  - ##  - ###	-  -  -  -
Thye Chuan Engineering Construction Co Pte Ltd, a company owned by associates of Mr Ong Boon Chuan, who is the Executive Director and controlling shareholder of Edition Ltd.  Scope of services: Variation Order to Letter of Award signed with MEOD for temporary works	- &	-

@B&L Group Pte Ltd agreed to waive the charging of corporate service fees totalling \$94,440 per year for the financial year ended 31 December 2024 and the financial year ending 31 December 2025, respectively.

^ Actual interest expense recognised for the financial year ended 31 December 2025 was \$Nil.

# On 24 April 2024, this IPT loan facility aggregating \$3,000,000 was renewed for one year to 24 April 2025 at an interest rate of Nil% per annum. Nil% interest was agreed to be effective from 1 January 2024.

On 24 January 2025, this \$3,000,000 loan was renewed for one year to 24 April 2026 at an interest rate of Nil% per annum. On 1 August 2025, this \$3,000,000 loan was further renewed to 24 August 2026.

## On 12 February 2025, B&L Group Pte Ltd extended a \$1,100,000 loan facility to the Company at an interest rate of Nil% per annum with maturity date of 26 April 2026. On 1 August 2025, this \$1,100,000 loan facility was further renewed to 24 August 2026.

### On 1 August 2025, B&L Group Pte Ltd extended another \$1,100,000 loan facility to the Company at an interest rate of Nil% per annum with maturity date of 24 August 2026.

& As at 31 December 2025, the aggregate value of the transactions entered into with the same interested person amounted to \$47,000 (see Note 6.2). This amount has been classified under transactions that is less than \$100,000.

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

The Company confirms that it has procured undertakings from all its directors and executive officers in the format set out in Appendix 7H under Rule 720(1) of the Catalist Rules.

- 12 Disclosures on Acquisition and Realisation of Shares pursuant to Catalist Rule 706A

On 27 February 2025, the Group filed application to ACRA for striking-off the Company's dormant direct wholly-owned subsidiary company, Edition Development Pte Ltd. Edition Development Pte Ltd has been struck off from the register of companies on 29 May 2025. The striking-off did not have any material impact on the consolidated net tangible assets and earnings per share of the Group for the financial year ended 31 December 2025. None of the Directors or controlling shareholders of the Company and their respective associates has any interest, direct or indirect, in the striking off, other than through their respective shareholding interests in the Company.

By order of the Board  
Ong Boon Chuan  
Executive Director and Chief Executive Officer  
27 February 2026

This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "Sponsor").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Ms Audrey Mok, at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542, telephone: (65) 6232 3210.