

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

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. Lim Hui Zheng, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.

Unaudited Condensed Interim Consolidated Financial Statements for the Six Months Ended 30 June 2025

EINDEC KYODO

英德集团

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

	Note	Group		Change %
		1H2025 (unaudited)	1H2024 (unaudited)	
		S\$'000	S\$'000	
Revenue	4	4,897	4,996	(2)
Cost of sales		(3,381)	(3,180)	6
Gross profit		1,516	1,816	(17)
Other income		41	59	(31)
Administrative expenses		(1,829)	(2,132)	(14)
Other operating expenses		(1)	(6)	(83)
Results from operating activities		(273)	(263)	4
Finance income		17	12	42
Finance cost		(107)	(146)	(27)
Net finance costs		(90)	(134)	(33)
Loss before income tax	6	(363)	(397)	(9)
Income tax (expense)/credit	7	(5)	1	n.m.
Loss for the period from continuing operations		(368)	(396)	(7)
Discontinued operations				
Profit for the period from discontinued operations	8	92	-	n.m.
Loss for the period		(276)	(396)	(30)
Other comprehensive (loss)/income				
<i>Items that are or may be reclassified subsequently to profit or loss:</i>				
Exchange differences on translation of foreign operations		(60)	23	n.m.
Total comprehensive loss for the period, net of tax		(336)	(373)	(10)
Loss for the period attributable to:				
Equity holders of the Company		(276)	(364)	(24)
Non-controlling interests		-	(32)	(100)
		(276)	(396)	(30)
Total comprehensive loss for the period attributable to:				
Equity holders of the Company		(336)	(341)	(1)
Non-controlling interests		-	(32)	(100)
		(336)	(373)	(10)
Loss per share attributable to owners of the Company				
Basic and diluted (S\$ cents)	9	(0.26)	(0.34)	(24)

n.m. denotes not meaningful

EINDECKYODO

英德集团

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

(B) Condensed interim statements of financial position

		Group		Company	
		As at 30.6.2025 (unaudited)	As at 31.12.2024 (audited)	As at 30.6.2025 (unaudited)	As at 31.12.2024 (audited)
	Note	S\$'000	S\$'000	S\$'000	S\$'000
ASSETS					
Non-current assets					
Property, plant and equipment (“PPE”)	10	6,030	6,131	-	-
Intangible assets	11	7	14	-	-
Subsidiaries		-	-	9,300	9,300
Total non-current assets		6,037	6,145	9,300	9,300
Current assets					
Inventories		2,573	2,984	-	-
Trade and other receivables		1,782	2,498	730	1,118
Cash and bank balances		3,635	4,630	186	164
		7,990	10,112	916	1,282
Assets of disposal group classified as held-for-sale	12	1,330	-	-	-
Total current assets		9,320	10,112	916	1,282
Total assets		15,357	16,257	10,216	10,582
EQUITY AND LIABILITIES					
Capital, reserves and non-controlling interests					
Share capital	13	14,917	14,917	14,917	14,917
Reserves		(11,248)	(11,188)	-	-
Retained earnings/ (Accumulated losses)		3,164	3,440	(6,992)	(6,798)
Total equity		6,833	7,169	7,925	8,119
Non-current liabilities					
Loans and borrowings	15	2,050	2,151	-	-
Deferred tax liabilities		233	234	-	-
Total non-current liabilities		2,283	2,385	-	-
Current liabilities					
Loans and borrowings	15	1,402	2,397	-	-
Trade and other payables		4,140	4,143	2,291	2,463
Contract liabilities		56	162	-	-
Income tax payable		1	1	-	-
		5,599	6,703	2,291	2,463
Liabilities associated with disposal group classified as held-for-sale	12	642	-	-	-
Total current liabilities		6,241	6,703	2,291	2,463
Total liabilities		8,524	9,088	2,291	2,463
Total equity and liabilities		15,357	16,257	10,216	10,582

EINDEC KYODO

英德集团

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

(C) Condensed interim statements of changes in equity

Group	Share capital S\$'000	Merger reserve S\$'000	Translation reserve S\$'000	Statutory reserve S\$'000	Retained earnings S\$'000	Total S\$'000	Non-controlling interests S\$'000	Total equity S\$'000
Balance at 1.1.2025 (audited)	14,917	(9,138)	(2,104)	54	3,440	7,169	-	7,169
Loss for the period	-	-	-	-	(276)	(276)	-	(276)
Other comprehensive income								
Foreign currency translation differences from foreign operations	-	-	(60)	-	-	(60)	-	(60)
Total comprehensive loss for the period, net of tax	-	-	(60)	-	(276)	(336)	-	(336)
Balance at 30.6.2025 (unaudited)	14,917	(9,138)	(2,164)	54	3,164	6,833	-	6,833

Group	Share capital S\$'000	Merger reserve S\$'000	Translation reserve S\$'000	Statutory reserve S\$'000	Retained earnings S\$'000	Total S\$'000	Non-controlling interests S\$'000	Total equity S\$'000
Balance at 1.1.2024 (audited)	14,917	(9,138)	(2,589)	185	3,591	6,966	(58)	6,908
Loss for the period	-	-	-	-	(364)	(364)	(32)	(396)
Other comprehensive income								
Foreign currency translation differences from foreign operations	-	-	23	-	-	23	-	23
Total comprehensive loss for the period, net of tax	-	-	23	-	(364)	(341)	(32)	(373)
Balance at 30.6.2024 (unaudited)	14,917	(9,138)	(2,566)	185	3,227	6,625	(90)	6,535

EINDEC KYODO

英德集团

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

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

	Share capital	Accumulated losses	Total
Company	S\$'000	S\$'000	S\$'000
Balance at 1.1.2024 (audited)	14,917	(6,309)	8,608
Loss for the period, representing total comprehensive loss for the period	-	(269)	(269)
Balance at 30.6.2024 (unaudited)	14,917	(6,578)	8,339

EINDEC KYODO

英德集团

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

(D) Condensed interim consolidated statement of cash flows

	Group	
	1H2025 (unaudited) S\$'000	1H2024 (unaudited) S\$'000
Cash flows from operating activities		
Loss before tax		
- Continuing operations	(363)	(397)
- Discontinued operations	98	-
Adjustments for:		
Amortisation of intangible assets	7	20
Depreciation of property, plant and equipment	231	212
Gain on disposal of property, plant and equipment	-	(9)
Property, plant and equipment written off	1	-
Inventory written off	-	1
Interest expenses	107	146
Interest income	(17)	(12)
Effects of exchange rate changes	3	48
	67	9
Changes in working capital:		
- inventories	44	(391)
- trade and other receivables	(42)	(343)
- trade and other payables	(43)	(564)
- contract liabilities	(106)	33
Cash used in operations	(80)	(1,256)
Interest received	17	12
Tax paid	(17)	(39)
Net cash used in operating activities	(80)	(1,283)
Cash flows from investing activities		
Cash consideration received in advance of the impending disposal of a subsidiary	608	-
Purchase of property, plant and equipment	(115)	(53)
Proceeds from disposal of property, plant and equipment	-	13
Net proceeds from other investments	-	106
Net cash generated from investing activities	493	66
Cash flows from financing activities		
Interest paid	(87)	(93)
Proceeds from short-term financing loan	-	177
Non-trade amount due to a related party	(176)	-
Principal payment of lease liabilities	(110)	(110)
Repayment of bank borrowings	(364)	(32)
Net cash used in financing activities	(737)	(58)

EINDEC KYODO

英德集团

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

	Group	
	1H2025 (unaudited) S\$'000	1H2024 (unaudited) S\$'000
Net decrease in cash and cash equivalents	(324)	(1,275)
Cash and cash equivalents at beginning of financial period	3,922	3,076
Effects of exchange rate changes on cash and cash equivalents	(15)	(6)
Cash and cash equivalents at end of financial period	3,583	1,795
Group		
Cash and cash equivalents as per statement of financial position comprising:		
Cash at bank	3,635	2,328
Bank overdraft	(52)	(533)
Cash and cash equivalents as per consolidated statement of cash flows	3,583	1,795

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

1 Corporate information

Indec Corporation Limited (the “**Company**”) is incorporated in Singapore with its registered office located at 10 Bukit Batok Crescent, #06-05 The Spire, Singapore 658079. The Company was listed on the Catalist Board of the SGX-ST on 15 January 2016.

These unaudited condensed interim consolidated financial statements as at and for the six months ended 30 June 2025 (“**1H2025**”, and for the corresponding six months ended 30 June 2024, “**1H2024**”) comprise the Company and its subsidiaries (collectively, the “**Group**”).

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

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

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

2 Basis of Preparation

The unaudited condensed interim consolidated financial statements for 1H2025 have been prepared in accordance with Singapore Financial Reporting Standard (International) (“SFRS(I)”) 1-34 Interim Financial Reporting, issued by the Accounting Standards Council Singapore. The unaudited condensed interim consolidated financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s financial position and performance of the Group since the last audited annual consolidated financial statements of the Group for the financial year ended 31 December 2024 (“FY2024”).

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

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

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

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

Standard	Description	Effective for annual financial periods beginning on or after
SFRS(I) 9 and SFRS(I) 7	<i>Amendments to the Classification and Measurement of Financial Instruments</i>	1 January 2026
SFRS(I)s – Volume 11	<i>Annual Improvements to SFRS(I)s – Volume 11</i>	1 January 2026
SFRS(I) 18	<i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
SFRS(I) 19	<i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027
SFRS(I) 10 and SFRS(I) 1-28	<i>Investments in Associates and Joint Ventures – Sale or contribution of assets between an investor and its associate or joint venture</i>	Deferred indefinitely, early application is still permitted

On 1 January 2025, the Group adopted new and amended SFRS(I) and interpretations of SFRS(I) (“SFRS(I) INTs”) that are mandatorily effective for the financial period reported on. Changes to the Group’s accounting policies have been made where required, in accordance with the transitional provisions in the respective SFRS(I) and SFRS(I) INTs. The adoption of these new and amended SFRS(I) and SFRS(I) INTs did not result in substantial changes to the Group’s accounting policies and had no material effect on the amounts reported for the current or prior financial years.

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

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

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

2 Basis of Preparation (cont'd)

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

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

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

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

2.2 Use of judgements and estimates

The preparation of the unaudited condensed interim consolidated financial statements in accordance with SFRS(I) requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates.

The significant judgements applied by management in adopting the Group's accounting policies, as well as the key sources of estimation uncertainty, were consistent with those applied in the preparation of the audited consolidated financial statements of the Group as at and for FY2024.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and, where applicable, in future periods affected.

Assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next interim period includes the following:

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

For the preparation of unaudited condensed interim consolidated financial statements for 1H2025, management has not made any critical judgements in applying the Group's accounting policies that are expected to have a significant effect on the amounts recognised in the financial statements.

3 Seasonal Operations

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

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

4 Segment and Revenue Information

The Group is organised into the following main business segments:

(i) Clean room equipment (“CRE”);

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

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

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

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

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

(iv) Others

This segment comprises:

- (a) distribution and installation of cooling towers, which complement the heating ventilation and air-conditioning products in Singapore; and
- (b) e-commerce trading (“ET”), which involves the sale of consumer products through e-commerce platforms and the Company’s official website, as well as offline sales through participation in exhibitions. The ET business is carried out by Eindec (Shanghai) Co., Ltd. Following the Group’s decision to dispose of Eindec (Shanghai) Co., Ltd during 1H2025, and in compliance with SFRS(I) 5 Non-Current Assets Held-for-Sale and Discontinued Operations, the ET segment’s revenue and results are recognised under “Discontinued operations”.

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

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

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

EINDEC KYODO

英德集团

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

4 Segment and Revenue Information (cont'd)

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

There were no inter-segment sales within the Group in 1H2025 and 1H2024.

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

4.1 Reportable Segments

	Group			
	Revenue		Segment results	
	1H2025	1H2024	1H2025	1H2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
	S\$'000	S\$'000	S\$'000	S\$'000
CRE	949	962	(308)	(231)
HVAC	3,760	3,571	47	327
AP	-	144	-	(226)
Others	188	319	(11)	(180)
	4,897	4,996	(272)	(310)

Unallocated items:

Other income	41	57
Other operating expenses	(42)	(5)
Finance income	17	5
Finance cost	(107)	(144)
Loss before income tax	(363)	(397)
Income tax (expense)/credit	(5)	1
Loss after income tax from continuing operations	(368)	(396)

Segment assets (Group)

	As at 30.6.2025	As at 31.12.2024
CRE	785	930
HVAC	1,900	2,058
Others	1,414	852
Total segment assets	4,099	3,840
Unallocated assets [#]	11,258	12,417
Consolidated total assets	15,357	16,257

Segment liabilities (Group)

CRE	97	102
HVAC	90	53
Others	665	119
Total segment liabilities	852	274
Unallocated liabilities [^]	7,672	8,814
Consolidated total liabilities	8,524	9,088

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

4 Segment and Revenue Information (cont'd)

4.1 Reportable Segments (cont'd)

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

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

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

1H2025 (unaudited)

Group

Other segment information:

Amortisation of

intangible assets	-	-	-	-	7	7
Cost of sales	709	2,540	-	132	-	3,381
Depreciation of PPE	43	178	-	5	-	226
Employee benefits expense	391	905	-	56	688	2,040
Capital expenditure	-	159	-	-	1	160

1H2024 (unaudited)

Group

Other segment information:

Amortisation of

intangible assets	-	-	-	-	20	20
Cost of sales	647	2,223	121	189	-	3,180
Depreciation of PPE	37	146	21	8	-	212
Employee benefit expense	396	898	144	121	572	2,131
Inventory written off	-	1	-	-	-	1
Capital expenditure	-	618	-	-	54	672

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

4 Segment and Revenue Information (cont'd)

4.2 Disaggregation of Revenue

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

Group	Group				Total
	CRE	HVAC	AP	Others	
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
1H2025 (unaudited)					
Primary geographical markets					
Singapore	639	3,538	-	188	4,365
Malaysia	156	99	-	-	255
People's Republic of China	-	100	-	-	100
Philippines	133	-	-	-	133
United States	-	-	-	-	-
Others	21	23	-	-	44
	949	3,760	-	188	4,897
Major products/ service line					
Sale of goods	803	3,760	-	188	4,751
Installation service	146	-	-	-	146
	949	3,760	-	188	4,897
Timing of revenue recognition					
At a point in time	949	3,760	-	188	4,897
1H2024 (unaudited)					
Primary geographical markets					
Singapore	548	3,447	-	100	4,095
Malaysia	38	24	-	-	62
People's Republic of China	-	-	144	-	144
Indonesia	-	-	-	-	-
Philippines	307	92	-	-	399
United States	-	-	-	219	219
Others	69	8	-	-	77
	962	3,571	144	319	4,996
Major products/ service line					
Sale of goods	685	3,571	144	319	4,719
Installation service	277	-	-	-	277
	962	3,571	144	319	4,996
Timing of revenue recognition					
At a point in time	962	3,571	144	319	4,996

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

5 Financial Assets and Financial Liabilities

Fair value measurement

The fair value hierarchy categorises the inputs used in valuation techniques into the following three levels:

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

The carrying amounts and fair values of financial assets and financial liabilities of the Group as at 30 June 2025 and 31 December 2024, including their respective levels within the fair value hierarchy, are as follows:

	Carrying amount		
	Amortised cost	Other financial liabilities	Total
	S\$'000	S\$'000	S\$'000
Group			
<u>30.6.2025 (unaudited)</u>			
Trade and other receivables	1,454	-	1,454
Cash and cash equivalents	3,635	-	3,635
Assets of disposal group classified as held-for-sale	734	-	734
	5,823	-	5,823
Loan and borrowings	-	(3,452)	(3,452)
Trade and other payables	-	(4,140)	(4,140)
Liabilities associated with disposal group classified as held-for-sale	-	(642)	(642)
	-	(8,234)	(8,234)
Group			
<u>31.12.2024 (audited)</u>			
Trade and other receivables	2,197	-	2,197
Cash and cash equivalents	4,630	-	4,630
	6,827	-	6,827
Loan and borrowings	-	(4,548)	(4,548)
Trade and other payables	-	(4,143)	(4,143)
	-	(8,691)	(8,691)
Company			
<u>30.6.2025 (unaudited)</u>			
Trade and other receivables	723	-	723
Cash and cash equivalents	186	-	186
	909	-	909
Trade and other payables	-	(2,291)	(2,291)

EINDEC KYODO

英德集团

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

5 Financial Assets and Financial Liabilities (cont'd)

	Carrying amount		
	Other financial		Total
	Amortised cost	liabilities	
	S\$'000	S\$'000	S\$'000
Company			
<u>31.12.2024 (audited)</u>			
Trade and other receivables	1,114	-	1,114
Cash and cash equivalents	164	-	164
	1,278	-	1,278
Trade and other payables	-	(2,463)	(2,463)

6 Loss Before Taxation

6.1 Significant Items

	Group		Change %
	1H2025	1H2024	
	(unaudited)	(unaudited)	
	S\$'000	S\$'000	
<u>Income</u>			
Government grants	23	42	(45)
Gain on disposal of property, plant and equipment	-	9	(100)
Net foreign exchange gains	9	-	n.m.
<u>Expenses</u>			
Amortisation of intangible assets	7	20	(65)
Depreciation of property, plant and equipment ⁽¹⁾	226	212	7
Employee benefits expense	2,040	2,131	(4)
Inventory written off	-	1	(100)
Net foreign exchange losses	-	6	(100)
Raw materials, changes in finished goods and work-in-progress recognised as cost of sales	1,937	1,805	7
Research and development	5	6	(17)
Property, plant and equipment written off	1	-	n.m.
Short-term and low value leases expenses	7	13	(46)

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

n.m. denotes not meaningful

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

6 Loss Before Taxation (cont'd)

6.2 Related Party Transactions

	Group	
	1H2025 (unaudited)	1H2024 (unaudited)
	S\$'000	S\$'000
Expenses/(Income)		
<i>Related party</i>		
- Interest expenses paid/payable	20	53
- Shared services income received/receivable	(6)	(6)

7 Income Tax Expense

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

	Group	
	1H2025 (unaudited)	1H2024 (unaudited)
	S\$'000	S\$'000
Current tax (expense)/credit		
- Current year	-	1
- Under provision in respect of prior years	(5)	-

8 Discontinued operations

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

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

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

8 Discontinued operations (cont'd)

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

9 Loss per share attributable to owners of the Company

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

	Group	
	1H2025 (unaudited) S\$'000	1H2024 (unaudited) S\$'000
Loss for the period attributable to owners of the Company	(276)	(364)
	No. of shares	
	1H2025 (unaudited) S\$'000	1H2024 (unaudited) S\$'000
Weighted average number of ordinary shares	107,700	107,700
Basic and diluted loss per share (SGD cents)	(0.26)	(0.34)

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

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

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

10 Property, Plant and Equipment

During 1H2025, the Group acquired property, plant and equipment with an aggregate cost of S\$0.16 million (30 June 2024: S\$0.67 million), of which S\$0.12 million (30 June 2024: S\$0.05 million) was paid in cash and S\$0.04 million (30 June 2024: S\$0.62 million) was acquired by means of lease liabilities.

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

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

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

As at 30 June 2025, the Group reviewed the fair value of the Group's Property Assets for financial reporting purposes, based on the Group's Property Assets' highest and best use. Management assessed that the recoverable amount of the Group's Property Assets exceeds their carrying amount and concluded that no impairment is required.

11 Intangible assets

Intangible assets comprise computer software. During both 1H2025 and 1H2024, the Group did not have any additions to intangible assets. As at 30 June 2025, management assessed the fair value of the Group's intangible assets for financial reporting purposes and concluded that there were no indicators of impairment.

12 Disposal group classified as held-for-sale

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

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

13 Share Capital

	Group and Company			
	As at	As at	As at	As at
	30.6.2025	31.12.2024	30.6.2025	31.12.2024
	(unaudited)	(audited)	(unaudited)	(audited)
	No. of shares	S\$'000	No. of shares	S\$'000
At the beginning and the end of the financial period/year	107,700,000	14,917	107,700,000	14,917

The Company did not hold any treasury shares as at 30 June 2025, 31 December 2024 and 30 June 2024.

None of the Company's subsidiaries held any shares in the Company as at 30 June 2025, 31 December 2024 and 30 June 2024.

The Company did not have any outstanding share options or convertible securities as at 30 June 2025, 31 December 2024 and 30 June 2024.

14 Net asset value per ordinary share

	Group		Company	
	As at	As at	As at	As at
	30.6.2025	31.12.2024	30.6.2025	31.12.2024
	(unaudited)	(audited)	(unaudited)	(audited)
	S\$ cents	S\$ cents	S\$ cents	S\$ cents
Net asset value per ordinary share based on existing issued share capital excluding treasury shares as at the end of the period reported on	6.34	6.66	7.36	7.54

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

15 Loans and borrowings

	Group	
	As at 30.6.2025 (unaudited) S\$'000	As at 31.12.2024 (audited) S\$'000
<u>Amount repayable within one year or on demand</u>		
<u>Secured</u>		
- Bank overdrafts	52	708
- Bankers' acceptance	1,072	1,406
- Term Loan 1	30	30
- Term Loan 2	28	43
- Lease Liabilities	220	210
	1,402	2,397
<u>Amount repayable after one year</u>		
<u>Secured</u>		
- Term Loan 1	311	328
- Term Loan 2	1,044	1,051
- Lease Liabilities	695	772
	2,050	2,151

Details of any collateral

- (a) Bank overdrafts, fixed bank loans and term loan 1 are secured by the following:
- (i) legal mortgage over the Group's freehold property; and
 - (ii) deed of debenture provided by a subsidiary for Malaysia Ringgit 13.30 million.
- (b) Term loan 2 drawdown for the purchase of a subsidiary's commercial property is secured by:
- (i) a first mortgage over the Group's leasehold property; and
 - (ii) a corporate guarantee by the Company.
- (c) The Group's obligations under finance leases are secured by the lessor's title to the leased assets.

16 Subsequent events

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

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

OTHER INFORMATION

1 Review

The condensed interim consolidated statement of financial position of Eindex Corporation Limited and its subsidiaries as at 30 June 2025, the related condensed interim consolidated statement of profit or loss and other comprehensive income, condensed interim consolidated statement of changes in equity, condensed interim consolidated statement of cash flows for the six-month period then ended, and the accompanying explanatory notes have not been audited or reviewed by the Company's auditors.

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

- (a) Updates on the efforts taken to resolve each outstanding audit issue.
- (b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements has been adequately disclosed.

Not applicable. The latest audited financial statements of the Company and the Group for the financial year ended 31 December 2024 are not subject to any adverse opinion, qualified opinion or disclaimer of opinion.

2 Review of performance of the Group

2(a) Income Statement

(i) Revenue, cost of sales and gross profit

The Group reported a decrease in revenue of S\$0.10 million or 2%, from S\$5.00 million in 1H2024 to S\$4.90 million in 1H2025, contributed by the three major business segments of the Group (being HVAC, CRE, and AP). Please refer to Section E, Note 4.1 of this announcement for information on the breakdown of revenue by business segment.

1. Revenue from the HVAC segment reported an increase of S\$0.19 million or 5%, from S\$3.57 million in 1H2024 to S\$3.76 million in 1H2025. The Group's HVAC products are mainly supplied to projects relating to the construction of buildings in Singapore. While the growth was modest, it was project-driven and dependent on the construction project pipeline. In 1H2025, the Group delivered products to both private and government projects, such as government hospitals and data centres.
2. The CRE segment reported a marginal decrease in revenue by S\$0.01 million, from S\$0.96 million in 1H2024 to S\$0.95 million in 1H2025. The CRE segment comprises both service jobs and the supply of cleanroom products. The decline was primarily due to reduced overseas servicing jobs and lower sales, which was partially offset by an increase in cleanroom product supplies in Singapore. Overseas sales were impacted by market uncertainty stemming from U.S. tariff-related issues and budgetary constraints among contractors, which led to contractors to either delay their projects or reduce spending. Notwithstanding the weaker overseas markets, the CRE segment remains resilient.

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

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

2(a) Income Statement (cont'd)

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

3. The AP segment ceased operations following the disposal of the Group's China subsidiary, Eindec (Shenzhen) Environmental Technology Co., Ltd ("**Eindec Shenzhen**"), in September 2024, which was the AP segment's sole contributor.

The Group's cost of sales increased from S\$3.18 million in 1H2024 to S\$3.38 million in 1H2025, mainly due to higher production costs. These were driven by an increase in the mandatory minimum wage and a reduction in petrol subsidies implemented by the Malaysian government, where the Group's production plant for the HVAC and CRE segments is located.

In addition, revenue from installation services decreased from S\$0.28 million in 1H2024 to S\$0.15 million in 1H2025. As installation services generally yield higher profit margins as compared to product sales, this decrease also contributed to the reduction in overall profitability.

As a result of the above, the Group's gross profit decreased from S\$1.82 million in 1H2024 to S\$1.52 million in 1H2025.

(ii) Administrative expenses

Employee benefits expense decreased marginally by S\$0.12 million, from S\$1.35 million in 1H2024 to S\$1.23 million in 1H2025. Despite a lower headcount following the disposal of Eindec Shenzhen in FY2024, employee benefits expense remained relatively stable due to salary adjustments in 1H2025.

Depreciation expense (recognised under both administrative expenses and cost of sales) increased by S\$0.02 million, from S\$0.21 million in 1H2024 to S\$0.23 million in 1H2025, mainly due to addition of right-of-use ("**ROU**") assets arising from the purchase of motor vehicles.

(iii) Other income

Other income decreased from S\$0.06 million in 1H2024 to S\$0.04 million in 1H2025. This was mainly attributable to decrease in grants from the Singapore government, from S\$42,000 in 1H2024 to S\$23,000 in 1H2025, partially offset by a foreign exchange gain of S\$9,000 resulting from appreciation of Singapore Dollar against Malaysia Ringgit in 1H2025, as compared to a foreign exchange loss of S\$6,000 in 1H2024.

(iv) Finance income

Finance income increased from S\$12,000 in 1H2024 to S\$17,000 in 1H2025, mainly due to higher principal amount placed in fixed deposits with banks.

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

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

2(a) Income Statement (cont'd)

(v) Finance costs

Finance costs decreased from S\$146,000 in 1H2024 to S\$107,000 in 1H2025. This was mainly attributable to lower financing activities during 1H2025 as compared to 1H2024.

(vi) Income tax (expense)/credit

Income tax expense for 1H2025 was S\$5,000, as compared to a tax credit of S\$1,000 in 1H2024. The income tax expense for 1H2025 relates to an under-provision of S\$5,000 for FY2024. The Group's income tax expense is subject to the statutory tax rates applicable in the respective countries where the Company's subsidiaries operate.

(vii) Loss for the period from continuing operations

As a result of the above, the Group reported a net loss from continuing operations of S\$0.36 million in 1H2025, as compared to a net loss from continuing operations of S\$0.40 million in 1H2024.

(viii) Profit for the period from discontinued operations

Profit from discontinued operations (being the ET segment) amounted to S\$0.09 million, attributable to Eindec Shanghai Group, which has been reclassified under "Discontinued operations" following the Group's decision for the Disposal.

In 1H2025, revenue from the ET segment increased by S\$0.94 million, from S\$0.22 million in 1H2024 to S\$1.16 million in 1H2025. The segment's trading products mainly comprise prescription glasses and leisure spectacles, with a primary target market in North America. The increase was mainly driven by a rise in online sales, from S\$0.29 million in 1H2024 to S\$0.88 million in 1H2025. In addition, offline orders amounting to S\$0.28 million were secured for delivery to a customer in the Philippines during 1H2025.

2(b) Statement of financial position

(i) Non-current assets

Non-current assets decreased by S\$0.11 million or 2%, from S\$6.15 million as at 31 December 2024 to S\$6.04 million as at 30 June 2025.

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

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

(i) Non-current assets (cont'd)

PPE amounted to S\$6.03 million as at 30 June 2025, a decrease of S\$0.10 million from 31 December 2024. The decrease was mainly due to (i) depreciation charges of ROU assets and PPE amounting to S\$0.12 million and S\$0.11 million respectively, and (ii) an exchange difference of S\$0.03 million arising from translation adjustments. These were partially offset by additions to PPE amounting to S\$0.16 million.

(ii) Current assets

Current assets decreased by S\$0.79 million or 8%, from S\$10.11 million as at 31 December 2024 to S\$9.32 million as at 30 June 2025.

Inventories decreased by S\$0.41 million or 14%, from S\$2.98 million as at 31 December 2024 to S\$2.57 million as at 30 June 2025. Material supply and pricing remained stable in 1H2025, allowing the Group to adjust stock levels accordingly. The reduction in raw material inventory was a strategic decision aimed at preserving cash for other operational needs.

Trade and other receivables decreased by S\$0.72 million or 29%, from S\$2.50 million as at 31 December 2024 to S\$1.78 million as at 30 June 2025. The decrease was mainly attributable to the reclassification of a subsidiary, Eindec Shanghai, which accounted for S\$0.49 million, to asset held-for-sale. There were no significant changes to customer credit terms.

Cash and bank balances decreased from S\$4.63 million as at 31 December 2024 to S\$3.64 million as at 30 June 2025. Please refer to Section F, Note 2(c) below on statement of cash flows for explanations on the decrease in cash and cash equivalents of the Group.

(iii) Non-current liabilities

Non-current liabilities decreased by S\$0.10 million or 4%, from S\$2.38 million as at 31 December 2024 to S\$2.28 million as at 30 June 2025, mainly due to decrease in loans and borrowings.

Loans and borrowings (comprising term loans, finance leases and ROU liabilities) decreased from S\$2.15 million as at 31 December 2024 to S\$2.05 million as at 30 June 2025. There were no new loans or borrowings obtained during 1H2025, except for an increase in ROU liabilities of S\$0.03 million arising from renewal of motor vehicle leases. This increase was partially offset by repayments of S\$0.13 million.

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

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

(iv) **Current liabilities**

Current liabilities decreased by S\$0.46 million or 7%, from S\$6.70 million as at 31 December 2024 to S\$6.24 million as at 30 June 2025, mainly due to decrease in (i) loans and borrowings and (ii) contract liabilities.

Loans and borrowings decreased from S\$2.40 million as at 31 December 2024 to S\$1.40 million as at 30 June 2025, mainly due to decrease in bank overdrafts and banker acceptance facilities amounting to S\$0.99 million. Bank overdrafts and banker acceptance facilities are used to bridge short-term working capital gaps between supplier payments and customer receipts.

Contract liabilities decreased by S\$0.11 million or 65%, from S\$0.16 million as at 31 December 2024 to S\$0.06 million as at 30 June 2025. The advance payment recorded in previous financial year had been recognised as revenue as the Group progressed to fulfill the order book in 1H2025.

(v) **Working Capital**

As at 30 June 2025, the Group recorded positive working capital of S\$3.08 million (31 December 2024: positive working capital of S\$3.41 million).

(vi) **Disposal group classified as held-for-sale**

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

2(c) Statement of cash flows

Net cash used in operating activities in 1H2025 was S\$0.08 million. This was mainly due to (i) increase in trade and other receivables of S\$0.04 million, (ii) decrease in trade and other payables of S\$0.04 million, and (iii) decrease in contract liabilities of S\$0.11 million, partially offset by (iv) decrease in inventories of S\$0.04 million, and (v) profit before changes in working capital of S\$0.07 million.

Net cash generated from investing activities in 1H2025 was S\$0.49 million, mainly due to cash consideration of S\$0.60 million received in advance of the impending disposal of Eindec Shanghai, partially offset by purchase of property, plant and equipment amounting to S\$0.11 million.

Net cash used in financing activities in 1H2025 was S\$0.74 million, due to (i) repayment of lease liabilities of S\$0.11 million, (ii) interest paid to financial institutions of S\$0.09 million, (iii) repayment of bank loans amounting to S\$0.36 million, and (iv) repayment to a related party amounting to S\$0.18 million.

As a result, the Group utilised cash and cash equivalents of S\$0.32 million in 1H2025 and recorded a cash and cash equivalents of S\$3.64 million as at 30 June 2025.

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

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

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

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

In light of ongoing global trade tensions and a subdued economic outlook, the Group divested its e-commerce trading segment during 1H2025 to focus on promising business opportunities and to expand its remaining operations in the HVAC and CRE segments.

The outlook for construction demand and private residential property developments in Singapore remains buoyant. The strong demand for construction is underpinned by several large-scale developments, including Changi Airport Terminal 5, the expansion of the Marina Bay Sands Integrated Resort, and the development of high-specification industrial buildings, educational institutions, and healthcare facilities.⁽¹⁾ According to the Urban Redevelopment Authority of Singapore, there were 36,663 uncompleted private residential units (excluding Executive Condominiums) in the pipeline with planning approvals as at the end of the second quarter of 2025. Based on the projected completion dates provided by property developers, approximately 57,000 private housing units are expected to be completed over the coming years.⁽²⁾

Singapore's Budget 2025 has announced a top-up of S\$3 billion for the National Productivity Fund and outlines plans to invest approximately S\$1 billion in research infrastructure for the biotechnology and semiconductor industries. Additionally, the government intends to develop a new national semiconductor R&D fabrication facility.⁽³⁾

These developments in Singapore are promising for the Group's air environmental solutions and services, particularly within the HVAC and CRE segments. However, the Group remains cautious as it pursues growth, given the backdrop of intense competition and rising production and labour costs. Nonetheless, the Group remains committed to enhancing its operational efficiency in both Singapore and Malaysia, and will continue to explore strategic business opportunities.

The Group will keep shareholders updated on material developments as and when they arise.

5 Dividend information

5a. Current Financial Period Reported on

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

⁽¹⁾ <https://www1.bca.gov.sg/about-us/news-and-publications/media-releases/2025/01/23/construction-demand-to-remain-strong-for-2025>

⁽²⁾ <https://www.urc.gov.sg/Corporate/Media-Room/Media-Releases/pr25-40>

⁽³⁾ <https://www.businesstimes.com.sg/singapore/budget-2025-s3-billion-top-national-productivity-fund-s1-billion-biotech-semicon-rd>

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

5 Dividend information (cont'd)

5a. Current Financial Period Reported on (cont'd)

No dividend has been declared or recommended for 1H2025 as the Group recorded net loss for 1H2025.

5b. Corresponding Period of the Immediately Preceding Financial Year

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

None.

5c. Date Payable

Not applicable.

5d. Record Date

Not applicable.

6 Interested person transactions ("IPTs")

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

There were no IPTs conducted by the Group that were more than S\$100,000 in 1H2025.

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

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

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

The Board of Directors of the Company confirms that, to the best of their knowledge, nothing has come to their attention which may render the unaudited condensed interim consolidated financial statements of the Group for the six-month period ended 30 June 2025 to be false or misleading in any material aspect.

9 Disclosure pursuant to Rule 706A of the Catalist Rules

On 26 May 2025, the Company announced that its wholly-owned subsidiary, Eindec Holdings Pte. Ltd. ("Eindec Holdings"), had entered into a sale and purchase agreement with Boconomics Private Limited in relation to the proposed disposal of Eindec Holdings' 100% equity interest ("Sale Shares") in Eindec (Shanghai) Co., Ltd. ("Eindec Shanghai") (the "Disposal"), for a cash consideration of S\$608,000.

EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

9 Disclosure pursuant to Rule 706A of the Catalist Rules (cont'd)

The consideration for the Disposal was arrived at after arm's length negotiations and on a willing-buyer willing-seller basis, taking into account the net asset value of Eindec Shanghai and its subsidiary of approximately S\$0.62 million as at 31 December 2024.

Please refer to the Company's announcement dated 26 May 2025 in relation to the Disposal, for further information on the net asset value attributable to the Sale Shares, the manner in which the cash consideration will be satisfied, and the terms of the payment.

Save for the above, the Group did not acquire or dispose shares in an entity which will result in that entity in becoming or ceasing to be, a subsidiary or associated company of the Group, or result in a change in the Group's shareholding percentage in a subsidiary or associated company since the end of the previous reporting period, up to 30 June 2025.

ORDER OF THE BOARD

EINDEC CORPORATION LIMITED

Zhang Wei

Executive Chairman and Chief Executive Officer

Singapore

8 August 2025