

# EINDECKYODO

英德集团

**EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES**

**(Company Registration No. 201508913H)**

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

## **Unaudited Condensed Interim Financial Statements for the Six Months and Full Year Ended 31 December 2025**

# EINDEC KYODO

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## 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					
		2H2025	2H2024 <sup>1</sup>	Change	FY2025	FY2024 <sup>1</sup>	Change
		(unaudited)	(unaudited)		(unaudited)	(audited)	
S\$'000	S\$'000	%	S\$'000	S\$'000	%		
<b>Continuing operations</b>							
Revenue	4	4,905	5,875	(17)	9,802	10,508	(7)
Cost of sales		(3,241)	(4,043)	(20)	(6,622)	(7,033)	(6)
<b>Gross profit</b>		<b>1,664</b>	<b>1,832</b>	<b>(9)</b>	<b>3,180</b>	<b>3,475</b>	<b>(8)</b>
Other income		14	242	(94)	55	301	(82)
Administrative expenses		(2,050)	(1,685)	22	(3,879)	(3,375)	15
Expected credit (loss)/reversal on trade receivables		(5)	86	n.m.	(5)	86	n.m.
Other operating expenses		(98)	(94)	4	(99)	(100)	(1)
<b>Results from operating activities</b>		<b>(475)</b>	<b>381</b>	n.m.	<b>(748)</b>	<b>387</b>	n.m.
Finance income		13	15	(13)	30	20	50
Finance costs		(98)	(144)	(32)	(205)	(288)	(29)
Net finance costs		(85)	(129)	(34)	(175)	(268)	(35)
<b>(Loss)/Profit before income tax</b>	6	<b>(560)</b>	<b>252</b>	n.m.	<b>(923)</b>	<b>119</b>	n.m.
Income tax expense	7	(9)	(30)	(70)	(14)	(30)	(53)
<b>(Loss)/Profit for the period/year from continuing operations</b>		<b>(569)</b>	<b>222</b>	n.m.	<b>(937)</b>	<b>89</b>	n.m.
<b>Discontinued operations</b>							
Loss for the period/year from discontinued operations	8	(145)	(8)	>100	(53)	(271)	(80)
<b>(Loss)/Profit for the period/year</b>		<b>(714)</b>	<b>214</b>	n.m.	<b>(990)</b>	<b>(182)</b>	>100
<b>Other comprehensive income</b>							
<i>Items that are or may be reclassified subsequently to profit or loss:</i>							
Foreign currency translation differences from foreign operations		265	320	(17)	205	344	(40)
<b>Total comprehensive (loss)/income for the period/year, net of tax</b>		<b>(449)</b>	<b>534</b>	n.m.	<b>(785)</b>	<b>162</b>	n.m.
<b>(Loss)/Income for the period/year attributable to:</b>							
Equity holders of the Company		(714)	213	n.m.	(990)	(151)	>100
Non-controlling interests		-	1	n.m.	-	(31)	n.m.
		<b>(714)</b>	<b>214</b>	n.m.	<b>(990)</b>	<b>(182)</b>	>100
<b>Total comprehensive (loss)/income for the period/year attributable to:</b>							
Equity holders of the Company		(449)	535	n.m.	(785)	194	n.m.
Non-controlling interests		-	(1)	n.m.	-	(32)	n.m.
		<b>(449)</b>	<b>534</b>	n.m.	<b>(785)</b>	<b>162</b>	n.m.
<b>(Loss)/Profit per share attributable to owners of the Company</b>							
Basic and diluted (S\$ cents)	9	<b>(0.66)</b>	<b>0.20</b>	n.m.	<b>(0.92)</b>	<b>(0.14)</b>	>100

<sup>1</sup> Certain reclassifications have been made to the comparative figures to segregate the results of discontinued operations that were discontinued in both 2H2024 and FY2024.

<sup>2</sup> n.m. denotes not meaningful

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## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

### (B) Condensed interim statement of financial position

	Note	Group		Company	
		As at	As at	As at	As at
		31.12.2025 (unaudited) S\$'000	31.12.2024 (audited) S\$'000	31.12.2025 (unaudited) S\$'000	31.12.2024 (audited) S\$'000
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property, plant and equipment	10	6,019	6,131	-	-
Intangible assets	11	6	14	-	-
Subsidiaries		-	-	9,300	9,300
<b>Total non-current assets</b>		<b>6,025</b>	<b>6,145</b>	<b>9,300</b>	<b>9,300</b>
<b>Current assets</b>					
Inventories	12	2,565	2,984	-	-
Trade and other receivables	13	1,888	2,490	610	1,118
Contract assets		170	8	-	-
Cash and bank balances		3,992	4,630	128	164
		<b>8,615</b>	<b>10,112</b>	<b>738</b>	<b>1,282</b>
<b>Total assets</b>		<b>14,640</b>	<b>16,257</b>	<b>10,038</b>	<b>10,582</b>
<b>EQUITY AND LIABILITIES</b>					
Share capital	15	14,917	14,917	14,917	14,917
Other reserves		(10,933)	(11,188)	-	-
Retained earnings / (Accumulated losses)		2,450	3,440	(7,160)	(6,798)
<b>Total equity</b>		<b>6,434</b>	<b>7,169</b>	<b>7,757</b>	<b>8,119</b>
<b>LIABILITIES</b>					
<b>Non-current liabilities</b>					
Loans and borrowings	14	1,920	2,151	-	-
Deferred tax liabilities		243	234	-	-
<b>Total non-current liabilities</b>		<b>2,163</b>	<b>2,385</b>	<b>-</b>	<b>-</b>
<b>Current liabilities</b>					
Loans and borrowings	14	2,339	2,397	-	-
Trade and other payables		3,614	4,143	2,281	2,463
Contract liabilities		89	162	-	-
Income tax payable		1	1	-	-
		<b>6,043</b>	<b>6,703</b>	<b>2,281</b>	<b>2,463</b>
<b>Total liabilities</b>		<b>8,206</b>	<b>9,088</b>	<b>2,281</b>	<b>2,463</b>
<b>Total equity and liabilities</b>		<b>14,640</b>	<b>16,257</b>	<b>10,038</b>	<b>10,582</b>

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## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

### (C) Condensed interim statement of changes in equity

	Share capital	Merger reserve	Foreign Currency Translation reserve	Statutory Reserve	Retained earnings	Total	Non-controlling interests	Total equity
Group	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>Balance at 1.1.2025 (audited)</b>	<b>14,917</b>	<b>(9,138)</b>	<b>(2,104)</b>	<b>54</b>	<b>3,440</b>	<b>7,169</b>	<b>-</b>	<b>7,169</b>
Loss for the year	-	-	-	-	(990)	(990)	-	(990)
<i>Other comprehensive income/(loss)</i>								
Foreign currency translation differences from foreign operations	-	-	205	-	-	205	-	205
Total comprehensive income/(loss) for the year, net of tax	-	-	205	-	(990)	(785)	-	(785)
Disposal of a subsidiary	-	-	104	(54)	-	50	-	50
<b>Balance at 31.12.2025 (unaudited)</b>	<b>14,917</b>	<b>(9,138)</b>	<b>(1,795)</b>	<b>-</b>	<b>2,450</b>	<b>6,434</b>	<b>-</b>	<b>6,434</b>

	Share capital	Merger reserve	Foreign Currency Translation reserve	Statutory Reserve	Retained earnings	Total	Non-controlling interests	Total equity
Group	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>Balance at 1.1.2024 (audited)</b>	<b>14,917</b>	<b>(9,138)</b>	<b>(2,589)</b>	<b>185</b>	<b>3,591</b>	<b>6,966</b>	<b>(58)</b>	<b>6,908</b>
Loss for the year	-	-	-	-	(151)	(151)	(31)	(182)
<i>Other comprehensive income/(loss)</i>								
Foreign currency translation differences from foreign operations	-	-	345	-	-	345	(1)	344
Total comprehensive income/(loss) for the year, net of tax	-	-	345	-	(151)	194	(32)	162
Disposal of a subsidiary	-	-	140	(131)	-	9	90	99
<b>Balance at 31.12.2024 (audited)</b>	<b>14,917</b>	<b>(9,138)</b>	<b>(2,104)</b>	<b>54</b>	<b>3,440</b>	<b>7,169</b>	<b>-</b>	<b>7,169</b>

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## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

### (C) Condensed interim statement 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 year, representing total comprehensive loss for the year	-	(362)	(362)
Balance at 31.12.2025 (unaudited)	14,917	(7,160)	7,757

	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 year, representing total comprehensive loss for the year	-	(489)	(489)
Balance at 31.12.2024 (audited)	14,917	(6,798)	8,119

# EINDEC KYODO

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## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

### (D) Condensed interim consolidated statement of cash flows

	Group	
	Re-presented*	
	FY2025 (unaudited) S\$'000	FY2024 (audited) S\$'000
<b>Cash flows from operating activities</b>		
<b>(Loss)/Profit before tax</b>		
- Continuing operations	(923)	119
- Discontinued operations	(38)	(272)
<i>Adjustments for:</i>		
Amortisation of intangible assets	9	39
Expected credit loss/(reversal) on trade receivables, net	5	(86)
Depreciation of property, plant and equipment	464	444
Gain on disposal of subsidiaries	(9)	(200)
Gain on disposal of property, plant and equipment	-	(12)
Property, plant and equipment written off	3	2
Inventory written off	4	7
Reversal of allowance for inventory obsolescence	(1)	(28)
Gain on lease modification	-	(3)
Interest expenses	205	291
Interest income	(30)	(27)
Unrealised foreign exchange loss	96	54
	<b>(215)</b>	<b>328</b>
<b>Changes in working capital:</b>		
Inventories	(558)	208
Trade and other receivables	707	819
Trade and other payables	143	(858)
Contract assets	(170)	(8)
Contract liabilities	(73)	95
<b>Cash (used in)/generated from operations</b>	<b>(166)</b>	<b>584</b>
Interest received	30	27
Tax refund/(paid)	20	(57)
<b>Net cash (used in)/generated from operating activities</b>	<b>(116)</b>	<b>554</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(130)	(130)
Proceeds from disposal of plant and equipment	-	16
Net cash inflow/(outflow) from disposal of subsidiaries	520	(28)
Purchase of intangible assets	-	(2)
Net proceeds from other investments	-	300
<b>Net cash generated from investing activities</b>	<b>390</b>	<b>156</b>

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## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

	Group	
	Re-presented*	
	FY2025 (unaudited) S\$'000	FY2024 (audited) S\$'000
<b>Cash flows from financing activities</b>		
Interest paid	(174)	(198)
Principal payment of lease liabilities	(226)	(230)
Non-trade amount due to a related party	(244)	-
Proceeds from bank borrowings	7,633	9,038
Repayment of bank borrowings	(7,940)	(8,448)
<b>Net cash (used in)/generated from financing activities</b>	<b>(951)</b>	<b>162</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(677)</b>	<b>872</b>
Cash and cash equivalents at the beginning of the financial year	3,922	3,076
Effect of exchange rate changes on cash and cash equivalents	(49)	(26)
<b>Cash and cash equivalents at the end of the financial year</b>	<b>3,196</b>	<b>3,922</b>
<b>Group</b>		
<b>Cash and cash equivalents as per statement of financial position comprising:</b>		
Cash at bank	3,992	4,630
Bank overdraft	(796)	(708)
<b>Cash and cash equivalents as per consolidated statement of cash flows</b>	<b>3,196</b>	<b>3,922</b>

\*Re-presentation arises from the classification of disposed subsidiary in FY2024 as a discontinued operation. Accordingly, the comparative results have been aggregated and presented as a single line item, "Profit/(loss) from discontinued operation". Further details are disclosed in Note 8.

## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

#### 1 Corporate information

Eindec Corporation Limited (the “**Company**”) is a company incorporated in Singapore. The address of the Company’s registered office is 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 and full year ended 31 December 2025 comprise the Company and its subsidiaries (together referred to as 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; and
- (c) distribution and installation of cooling towers.

#### 2 Basis of preparation

The unaudited condensed interim consolidated financial statements for the six months (“**2H2025**”) and full year ended 31 December 2025 (“**FY2025**”) have been prepared in accordance with the 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 since the last unaudited condensed interim consolidated financial statements of the Group for the six months ended 30 June 2025.

The accounting policies and methods of computation adopted are consistent with those applied in the most recent audited consolidated financial statements of the Group, 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 dollar, which is the Company’s functional currency.

### EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

#### 2 Basis of preparation (cont'd)

##### 2.1 New and amended standards adopted by the Group

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

		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>Amendments to SFRS(I) 10 and SFRS(I) 1-28: 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 to 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 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.

## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

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

#### 2 Basis of preparation (cont'd)

##### 2.2 Use of judgements and estimates

The preparation of the unaudited condensed interim consolidated financial statements in conformity 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 made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that were applied to the audited consolidated financial statements as at and for the full year ended 31 December 2024 ("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 in any 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 are included in the following:

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

For the preparation of unaudited condensed interim consolidated financial statements for 2H2025 and FY2025, 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 were not affected significantly by seasonal or cyclical factors during the financial period/year reported on.

#### 4 Segment and Revenue Information

The Group is organised into the following main business segments:

- (i) Clean room equipment ("CRE");

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

## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

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

#### 4 Segment and Revenue Information (cont'd)

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

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

(iii) Others

Others refers to distribution and installation of cooling towers which complement the heating ventilation and air-conditioning products in Singapore.

The Group’s Chief Executive Officer (“CEO”) monitors the operating results of its business units separately to facilitate decision-making on resource allocation and performance evaluation. Segment performance is evaluated based on operating profit or loss which in certain respects, 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.

There were no inter-segment sales within the Group during FY2025.

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

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

#### 4 Segment and Revenue Information (cont'd)

##### 4.1 Reportable Segments

	Group			
	Revenue		Segments results	
	2H2025	2H2024	2H2025	2H2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Segments	S\$'000	S\$'000	S\$'000	S\$'000
CRE	820	1,200	(65)	(68)
HVAC	4,070	4,605	(240)	313
Others	15	70	(44)	(33)
	<b>4,905</b>	<b>5,875</b>	<b>(349)</b>	<b>212</b>
<b>Unallocated items:</b>				
Administrative expenses			(38)	(65)
Other income			16	326
Other operating expenses			(104)	(92)
Finance income			13	15
Finance cost			(98)	(144)
(Loss)/Profit before income tax			(560)	252
Income tax expenses			(9)	(30)
<b>(Loss)/Profit after income tax</b>			<b>(569)</b>	<b>222</b>

	Group			
	Revenue		Segments results	
	FY2025	FY2024	FY2025	FY2024
	(unaudited)	(audited)	(unaudited)	(audited)
Segments	S\$'000	S\$'000	S\$'000	S\$'000
CRE	1,769	2,162	(373)	(302)
HVAC	7,830	8,176	(193)	637
Others	203	170	(55)	(91)
	<b>9,802</b>	<b>10,508</b>	<b>(621)</b>	<b>244</b>
<b>Unallocated items:</b>				
Administrative expenses			(79)	(143)
Other income			57	385
Other operating expenses			(105)	(99)
Finance income			30	20
Finance cost			(205)	(288)
(Loss)/Profit before income tax			(923)	119
Income tax expense			(14)	(30)
<b>(Loss)/Profit after income tax</b>			<b>(937)</b>	<b>89</b>

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## 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)

	Group	
	FY2025 (unaudited)	FY2024 (audited)
	S\$'000	S\$'000
<b>Segment assets</b>		
CRE	701	930
HVAC	1,969	2,050
Others	73	852
Total segment assets	2,743	3,832
Unallocated assets <sup>#</sup>	11,897	12,425
<b>Consolidated total assets</b>	<b>14,640</b>	<b>16,257</b>
<b>Segment liabilities</b>		
CRE	131	102
HVAC	78	53
Others	10	119
Total segment liabilities	219	274
Unallocated liabilities <sup>^</sup>	7,987	8,814
<b>Consolidated total liabilities</b>	<b>8,206</b>	<b>9,088</b>

# Unallocated assets are mainly related to a portion of the property, plant and equipment, inventories, other receivables and cash and cash equivalents which are utilised by more than one segment of the Group.

<sup>^</sup> Unallocated liabilities are mainly related to the Group's loans and borrowings from external parties, deferred tax liabilities and the immediate holding company which are utilised by more than one segment of the Group.

	Group				
	CRE	HVAC	Others	Unallocated	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>2H2025 (unaudited)</b>					
<i>Other segment information:</i>					
Amortisation of intangible assets	-	-	-	2	2
Cost of sales	491	2,726	24	-	3,241
Capital expenditure	-	47	-	23	70
Depreciation of PPE	30	201	-	-	231
Employee benefits expense	248	1,154	30	807	2,239
Expected credit loss/(reversal of credit)					
on trade receivables	-	7	-	(2)	5
Inventory written off	-	4	-	-	4
Reversal of allowance for inventory obsolescence	-	(1)	-	-	(1)

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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)

##### 4.1 Reportable Segments (cont'd)

	Group				
	CRE	HVAC	Others	Unallocated	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>2H2024 (unaudited)</b>					
<i>Other segment information:</i>					
Amortisation of intangible assets	-	-	-	19	19
Cost of sales	776	3,200	67	-	4,043
Capital expenditure	-	15	-	79	94
Depreciation of PPE	38	179	-	-	217
Employee benefits expense	388	962	42	561	1,953
(Reversal of credit)/expected credit loss on trade receivables	-	(87)	-	1	(86)
Inventory written off	-	6	-	-	6
Reversal of allowance for inventory obsolescence	-	(28)	-	-	(28)
<b>FY2025 (unaudited)</b>					
<i>Other segment information:</i>					
Amortisation of intangible assets	-	-	-	9	9
Cost of sales	1,200	5,266	156	-	6,622
Capital expenditure	-	206	-	24	230
Depreciation of PPE	73	379	5	-	457
Employee benefits expense	639	2,059	86	1,495	4,279
Expected credit loss/(reversal of credit) on trade receivables	-	7	-	(2)	5
Inventory written off	-	4	-	-	4
Reversal of allowance for inventory obsolescence	-	(1)	-	-	(1)
<b>FY2024 (audited)</b>					
<i>Other segment information:</i>					
Amortisation of intangible assets	-	-	-	39	39
Cost of sales	1,426	5,426	181	-	7,033
Capital expenditure	-	633	-	133	766
Depreciation of PPE	75	325	2	-	402
Employee benefits expense	784	1,860	105	1,132	3,881
(Reversal of credit)/expected credit loss on trade receivables	-	(87)	-	1	(86)
Inventory written off	-	7	-	-	7
Reversal of allowance for inventory obsolescence	-	(28)	-	-	(28)

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## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

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

#### 4 Segment and Revenue Information (cont'd)

##### 4.2 Disaggregation of Revenue

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

<u>Group</u>	<u>CRE</u> <u>S\$'000</u>	<u>HVAC</u> <u>S\$'000</u>	<u>Others</u> <u>S\$'000</u>	<u>Total</u> <u>S\$'000</u>
<b><u>2H2025 (unaudited)</u></b>				
<b>Primary geographical markets</b>				
Singapore	603	3,966	15	4,584
Malaysia	12	22	-	34
People's Republic of China	-	1	-	1
Hong Kong	5	51	-	56
Indonesia	1	1	-	2
Philippines	181	24	-	205
Others	18	5	-	23
	<b>820</b>	<b>4,070</b>	<b>15</b>	<b>4,905</b>
<b>Major products/service line</b>				
Sale of goods	601	4,070	15	4,686
Installation service	219	-	-	219
	<b>820</b>	<b>4,070</b>	<b>15</b>	<b>4,905</b>
<b>Timing of revenue recognition</b>				
At a point in time	<b>820</b>	<b>4,070</b>	<b>15</b>	<b>4,905</b>
<b><u>2H2024 (unaudited)</u></b>				
<b>Primary geographical markets</b>				
Singapore	701	4,404	70	5,175
Malaysia	200	73	-	273
Hong Kong	-	87	-	87
Indonesia	92	36	-	128
India	64	-	-	64
Philippines	134	4	-	138
Others	9	1	-	10
	<b>1,200</b>	<b>4,605</b>	<b>70</b>	<b>5,875</b>
<b>Major products/service line</b>				
Sale of goods	962	4,605	70	5,637
Installation service	238	-	-	238
	<b>1,200</b>	<b>4,605</b>	<b>70</b>	<b>5,875</b>
<b>Timing of revenue recognition</b>				
At a point in time	<b>1,200</b>	<b>4,605</b>	<b>70</b>	<b>5,875</b>

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## 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 (cont'd)

<u>Group</u>	CRE	HVAC	Others	Total
	S\$'000	S\$'000	S\$'000	S\$'000
<b><u>FY2025 (unaudited)</u></b>				
<b>Primary geographical markets</b>				
Singapore	1,242	7,504	203	8,949
Malaysia	168	121	-	289
People's Republic of China	-	101	-	101
Indonesia	1	1	-	2
Hong Kong	5	70	-	75
Philippines	314	24	-	338
Others	39	9	-	48
	<b>1,769</b>	<b>7,830</b>	<b>203</b>	<b>9,802</b>
<b>Major products/service line</b>				
Sale of goods	1,404	7,830	203	9,437
Installation service	365	-	-	365
	<b>1,769</b>	<b>7,830</b>	<b>203</b>	<b>9,802</b>
<b>Timing of revenue recognition</b>				
At a point in time	<b>1,769</b>	<b>7,830</b>	<b>203</b>	<b>9,802</b>
<b><u>FY2024 (audited)</u></b>				
<b>Primary geographical markets</b>				
Singapore	1,249	7,851	170	9,270
Malaysia	238	97	-	335
Indonesia	92	36	-	128
Hong Kong	-	87	-	87
Philippines	441	96	-	537
India	64	-	-	64
Others	78	9	-	87
	<b>2,162</b>	<b>8,176</b>	<b>170</b>	<b>10,508</b>
<b>Major products/service line</b>				
Sale of goods	1,647	8,176	170	9,993
Installation service	515	-	-	515
	<b>2,162</b>	<b>8,176</b>	<b>170</b>	<b>10,508</b>
<b>Timing of revenue recognition</b>				
At a point in time	<b>2,162</b>	<b>8,176</b>	<b>170</b>	<b>10,508</b>

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## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

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

#### 4 Segment and Revenue Information (cont'd)

##### 4.2 Disaggregation of Revenue (cont'd)

A breakdown of sales:

	Group		Increase/ (Decrease)
	FY2025	FY2024	
	S\$'000	S\$'000	%
(a) Sales reported for first half year	4,897	4,633	6
(b) Operating loss after tax before deducting non-controlling interests reported for first half year	(368)	(133)	>100
(c) Sales reported for second half year	4,905	5,875	(17)
(d) Operating (loss)/profit after tax before deducting non-controlling interests reported for second half year	(569)	222	n.m.

n.m. denotes not meaningful

#### 5 Financial assets and financial liabilities

##### Fair value measurement

The fair value hierarchy has the following 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 31 December 2025 and 31 December 2024, including their respective levels within the fair value hierarchy, are as follows:

	Carrying amount				Fair value
	Amortised cost	Fair value through profit or loss	Other financial liabilities	Total	Level 2
Group	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b><u>31.12.2025 (unaudited)</u></b>					
Trade and other receivables	1,544	-	-	1,544	-
Contract assets	170	-	-	170	-
Cash and cash equivalents	3,992	-	-	3,992	-
	<b>5,706</b>	-	-	<b>5,706</b>	
Loans and borrowings	-	-	(4,259)	(4,259)	-
Trade and other payables	-	-	(3,614)	(3,614)	-
	-	-	<b>(7,873)</b>	<b>(7,873)</b>	

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## 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)

##### Fair value measurement (cont'd)

	Carrying amount			Total	Fair value
	Amortised cost	Fair value through profit or loss	Other financial liabilities		Level 2
Group	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>31.12.2024 (audited)</b>					
Trade and other receivables	2,189	-	-	2,189	-
Contract assets	8	-	-	8	-
Cash and cash equivalents	4,630	-	-	4,630	-
	<b>6,827</b>	-	-	<b>6,827</b>	
Loans and borrowings	-	-	(4,548)	(4,548)	-
Trade and other payables	-	-	(4,143)	(4,143)	-
	-	-	<b>(8,691)</b>	<b>(8,691)</b>	
<b>Company</b>					
<b>31.12.2025 (unaudited)</b>					
Trade and other receivables	600	-	-	600	-
Cash and cash equivalents	128	-	-	128	-
	<b>728</b>	-	-	<b>728</b>	
Trade and other payables	-	-	(2,281)	(2,281)	-
<b>31.12.2024 (audited)</b>					
Trade and other receivables	1,114	-	-	1,114	-
Cash and cash equivalents	164	-	-	164	-
	<b>1,278</b>	-	-	<b>1,278</b>	
Trade and other payables	-	-	(2,463)	(2,463)	-

#### 6 (Loss)/Profit Before Income Tax

##### 6.1 Significant items not disclosed elsewhere in condensed interim consolidated financial statements

	Group					
	2H2025	2H2024	Change	FY2025	FY2024	Change
	(unaudited)	(unaudited)		(unaudited)	(audited)	
S\$'000	S\$'000	%	S\$'000	S\$'000	%	
<b>Income</b>						
Government grants						
- Current year	(4)	(5)	(20)	(27)	(39)	(31)
Gain on disposal of property, plant and equipment	-	-	-	-	(11)	n.m.
Gain on disposal of subsidiaries	(9)	(200)	(96)	(9)	(200)	(96)

n.m. denotes not meaningful

# EINDEC KYODO

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## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

#### 6 (Loss)/Profit Before Income Tax (cont'd)

##### 6.1 Significant items not disclosed elsewhere in condensed interim consolidated financial statements (cont'd)

	Group					
	2H2025	2H2024	Change	FY2025	FY2024	Change
	(unaudited)	(unaudited)		(unaudited)	(audited)	
S\$'000	S\$'000	%	S\$'000	S\$'000	%	
<b>Expenses</b>						
Amortisation of intangible assets	2	19	(89)	9	39	(77)
Reversal of allowance for inventory obsolescence	(1)	(28)	(96)	(1)	(28)	(96)
Depreciation of property, plant and equipment	231	217	6	457	402	14
Inventory written off	4	6	(33)	4	7	(43)
Employee benefits expense	2,239	1,953	15	4,279	3,881	10
Net foreign exchange loss	105	98	7	96	98	(2)
Raw materials, changes in finished goods and work-in-progress recognised as cost of sales	1,828	2,530	(28)	3,765	4,145	(9)
Property, plant and equipment written off	2	2	-	3	2	50
Research and development	11	4	>100	16	10	60
Short-term and low value leases expenses	3	4	(25)	10	7	43

##### 6.2 Related Party Transactions

	Group			
	2H2025	2H2024	FY2025	FY2024
	(unaudited)	(unaudited)	(unaudited)	(audited)
	S\$'000	S\$'000	S\$'000	S\$'000
<b>Expenses/(Income)</b>				
<i>Related corporations</i>				
- Interest expenses paid/payable	11	40	31	93
- Shared services income received/receivable	(6)	(6)	(12)	(12)

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## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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

#### 7 Income Tax expense

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected tax profits. The major components of income tax expense in the unaudited condensed interim consolidated statement of profit or loss are:

	Group			
	2H2025	2H2024	FY2025	FY2024
	(unaudited)	(unaudited)	(unaudited)	(audited)
	S\$'000	S\$'000	S\$'000	S\$'000
Current tax expense				
- Current year	-	(1)	-	(2)
- (Under)/Over provision in respect of prior years	(9)	6	(14)	7
	(9)	5	(14)	5
Deferred tax expense				
- Origination and reversal of temporary differences	-	14	-	14
- Under provision in respect of prior years	-	(49)	-	(49)
	-	(35)	-	(35)
Tax expenses recognised	(9)	(30)	(14)	(30)

#### 8 Discontinued operations

On 6 August 2025, the Group disposed its entire 100% equity in Eindec (Shanghai) Co., Ltd. ("Eindec Shanghai", and together with its subsidiary, the "Eindec Shanghai Group") for a cash consideration of S\$608,000 to Boconomics Private Limited. Accordingly, the entire results from Eindec Shanghai Group were presented separately in the consolidated statement of profit or loss and other comprehensive income as "Discontinued operations" for 2H2025 and FY2025. The financial results of the discontinued operations are set out below.

##### Eindec Shanghai Group

	2H2025	2H2024	FY2025	FY2024
	(unaudited)	(unaudited)	(unaudited)	(audited)
	S\$'000	S\$'000	S\$'000	S\$'000
Revenue	454	2,724	1,616	2,917
Cost of sales	(88)	(2,369)	(475)	(2,438)
<b>Gross profit</b>	366	355	1,141	479
Administrative expenses	(317)	(340)	(1,005)	(530)
Other operating expenses	(186)	(12)	(174)	(12)
Finance expenses	-	-	-	(1)
<b>(Loss)/Profit before income tax</b>	(137)	3	(38)	(64)
Income tax (expense)/credit	(8)	-	(15)	1
<b>(Loss)/Profit for the period/year</b>	(145)	3	(53)	(63)

# EINDEC KYODO

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## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

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

#### 8 Discontinued operations (cont'd)

On 18 September 2024, the Group disposed its entire 100% equity interest in Eidec (Shenzhen) Environmental Technology Co., Ltd (“Eidec Shenzhen”) and its subsidiaries (“Eidec Shenzhen Group”) for a cash consideration of RMB5.00 (equivalent to S\$1.00) to 深圳荟邦控股有限公司. Accordingly, the entire results from the Eidec Shenzhen Group were presented separately in the consolidated statement of profit or loss and other comprehensive income as “Discontinued operations” for 2H2024 and FY2024. The financial results of Eidec Shenzhen Group are set out below.

#### Eidec Shenzhen Group

	2H2024 (unaudited) S\$'000	FY2024 (audited) S\$'000
Revenue	134	305
Cost of sales	(86)	(208)
<b>Gross profit</b>	48	97
Other income	6	5
Administrative expenses	(64)	(315)
Other operating expenses	(1)	-
Results from operating activities	(11)	(213)
Finance income	-	7
Finance expenses	-	(2)
<b>Loss for the period/year</b>	<b>(11)</b>	<b>(208)</b>

#### 9 (Loss)/Profit 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			
	2H2025 (unaudited) S\$'000	2H2024 (unaudited) S\$'000	FY2025 (unaudited) S\$'000	FY2024 (audited) S\$'000
(Loss)/Profit for the period/year attributable to owners of the Company	(714)	213	(990)	(151)
	No. of shares			
	2H2025 (unaudited)	2H2024 (unaudited)	FY2025 (unaudited)	FY2024 (audited)
Weighted average number of ordinary shares ('000)	107,700	107,700	107,700	107,700
Basic and diluted (loss)/profit per share (SGD cents)	(0.66)	0.20	(0.92)	(0.14)

## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

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

#### 9 (Loss)/Profit per share attributable to owners of the Company (cont'd)

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

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

#### 10 Property, Plant and Equipment

During FY2025, the Group acquired property, plant and equipment with an aggregate cost of S\$230,000 (FY2024: S\$766,000) of which S\$130,000 (FY2024: S\$130,000) was paid in cash, and S\$100,000 (FY2024: S\$636,000) was acquired by means of lease liabilities. There was no disposal of property, plant and equipment in FY2025 (FY2024: S\$3,600).

##### 10.1 Valuation of Freehold Land and Building ("property assets")

The management undertook their annual review of the carrying amounts of property assets under property, plant and equipment for indicators of impairment. Where indicators of impairment were identified, the recoverable amounts were estimated based on internal or external valuations undertaken by the Group.

The fair value of the Group's property assets is determined based on significant unobservable inputs and is categorised under Level 3 of the fair value measurement hierarchy. Level 3 fair value has been derived using external valuations to determine the fair value of the Group's property assets.

On 31 December 2025, the Group has reviewed the fair value of the Group's property assets for financial reporting purposes, which has been determined based on the property assets' highest and best use. Management has assessed that the recoverable amount of the Group's property assets is above their carrying amount, and concluded that no impairment is required on the Group's property assets.

#### 11 Intangible assets

Intangible assets comprise computer software. During FY2025, the Group did not have any additions to intangible asset (FY2024: S\$2,500). As at 31 December 2025, management performed an impairment assessment on the Group's intangible assets and concluded that there were no indications of impairment.

#### 12 Inventories

During FY2025, inventories of S\$3.77 million (FY2024: S\$4.15 million) and inventory written off of S\$4,000 (FY2024: S\$7,000) were recognised as an expense and included in "cost of sales". No allowance for inventory obsolescence was made for FY2025.

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## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

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

#### 13 Trade and other receivables

	Group		Company	
	As at 31.12.2025 (unaudited) S\$'000	As at 31.12.2024 (audited) S\$'000	As at 31.12.2025 (unaudited) S\$'000	As at 31.12.2024 (audited) S\$'000
Trade receivables				
- third parties	1,505	1,948	-	-
Non-trade amounts due from				
- subsidiary	-	-	598	1,112
Other receivables and deposits	39	241	2	2
	1,544	2,189	600	1,114
Tax recoverable	68	114	-	-
Prepayments	276	187	10	4
	1,888	2,490	610	1,118

#### Expected credit loss ("ECL") assessment

The Group applied the "simplified approach" for assessing expected credit losses for trade receivables from customers. Under the simplified approach, the Group developed a provision matrix using historical credit loss rates adjusted with forward looking information to reflect the effects of the current and future economic conditions.

The following table provides information about the exposure to credit risk and ECLs for current trade receivables customers:

	Group			
	Weighted average loss rate %	Gross carrying amount S\$'000	Impairment loss allowance S\$'000	Credit impaired
<b>As at 31.12.2025 (unaudited)</b>				
Current (not past due)	0.46	810	(4)	No
1 – 30 days past due	0.48	600	(3)	No
31 – 60 days past due	0.55	24	-	No
61 – 90 days past due	0.87	32	-	No
More than 90 days past due	4.75	48	(2)	No
More than 90 days past due	100	14	(14)	Yes
		<b>1,528</b>	<b>(23)</b>	
<b>As at 31.12.2024 (audited)</b>				
Current (not past due)	0.68	1,299	(9)	No
1 – 30 days past due	0.69	418	(3)	No
31 – 60 days past due	0.87	146	(1)	No
61 – 90 days past due	1.37	14	-	No
More than 90 days past due	6.52	89	(5)	No
More than 90 days past due	100	123	(123)	Yes
		<b>2,089</b>	<b>(141)</b>	

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## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

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

#### 13 Trade and other receivables (cont'd)

Movements in impairment loss on trade receivables were as follows:

	Group	
	Lifetime ECL	
	FY2025 (unaudited) S\$'000	FY2024 (audited) S\$'000
Balance as at 1 January	141	227
Recognised in profit loss during the year		
Additions – credit impaired	14	-
Additions – not credit impaired	9	6
Amount written off	(123)	-
Reversal	(18)	(92)
	(118)	(86)
Balance as at 31 December	<b>23</b>	<b>141</b>

#### 14 Loans and borrowings

	Group	
	As at 31.12.2025 (unaudited) S\$'000	As at 31.12.2024 (audited) S\$'000
	<b><u>Amount repayable within one year or on demand</u></b>	
<b><i>Secured</i></b>		
- Bank overdraft	796	708
- Fixed bank loans	1,224	1,406
- Term loan 1	28	30
- Term loan 2	49	43
- Lease liabilities	242	210
	<b>2,339</b>	<b>2,397</b>
<b><u>Amount repayable after one year</u></b>		
<b><i>Secured</i></b>		
- Term loan 1	314	328
- Term loan 2	999	1,051
- Lease liabilities	607	772
	<b>1,920</b>	<b>2,151</b>

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## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

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

#### 14 Loans and borrowings (cont'd)

##### Details of any collateral

- (a) Bank overdrafts, fixed bank loans and term loan 1 are secured by a charge over the following:
- legal mortgage over the Group's freehold property; and
  - 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:
- a first mortgage over the Group's leasehold property; and
  - 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.

#### 15 Share Capital

	Group and Company			
	As at 31.12.2025 (unaudited)	As at 31.12.2025 (unaudited)	As at 31.12.2024 (audited)	As at 31.12.2024 (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 have any treasury shares, outstanding options or convertibles as at 31 December 2025 and 31 December 2024.

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

#### 16 Net asset value per ordinary share

	Group		Company	
	As at 31.12.2025 (unaudited) S\$ cents	As at 31.12.2024 (audited) S\$ cents	As at 31.12.2025 (unaudited) S\$ cents	As at 31.12.2024 (audited) S\$ cents
Net asset value per ordinary share based on existing issued share capital excluding treasury shares as at the end of the period reported on	5.97	6.66	7.20	7.54

# EINDECKYODO

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

**17 Event occurring after reporting date**

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

# EINDECKYODO

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## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

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

#### 1 Review

The condensed consolidated statement of financial position of Eidec Corporation Limited and its subsidiaries as at 31 December 2025 and the related condensed consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six months and full year ended 31 December 2025 and the explanatory notes have not been audited or reviewed.

#### 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 have been adequately disclosed.

Not applicable. The latest audited financial statements of the Group and the Company for the financial year ended 31 December 2024 were 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

##### 2H2025 vs 2H2024

	Group Revenue		
	2H2025 (unaudited)	2H2024 (unaudited)	Change
	S\$'000	S\$'000	%
CRE	820	1,200	(32)
HVAC	4,070	4,605	(12)
Others	15	70	(79)
	<b>4,905</b>	<b>5,875</b>	<b>(17)</b>

The Group reported a decrease in revenue of S\$0.97 million or 17%, from S\$5.88 million in the six months ended 31 December 2024 ("2H2024") to S\$4.91 million in 2H2025. The decline in revenue was primarily attributable to deferment of project commencements by several customers, including main contractors and sub-contractors, to later periods instead of the second half of the financial year. This shift in timelines affected execution schedules and consequently delayed revenue recognition across the CRE and HVAC segments.

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## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

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### (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)

- (1) Revenue from the CRE segment decreased by S\$0.38 million or 32%, from S\$1.20 million in 2H2024 to S\$0.82 million in 2H2025. Demand for CRE products, such as fan filter units and air showers, is closely linked to capital expenditure by industrial end users. During 2H2025, business sentiment remained cautious, particularly among industrial, data centre and high-specification engineering customers, resulting in customers adopting a more conservative investment approach. Consequently, many customers re-phased their project pipelines, with project commencements deferred to later periods instead of the second half of the financial year. This shift in project timelines affected execution schedules and led to delayed revenue recognition in the CRE segment.
- (2) Revenue from the HVAC segment decreased by S\$0.54 million or 12%, from S\$4.61 million in 2H2024 to S\$4.07 million in 2H2025. The Group primarily supplies HVAC products to building construction projects in Singapore. In line with customers' original project schedules, the majority of projects were planned to commence in the financial year ending 31 December 2026. As a result, execution activities during 2H2025 were limited, and revenue recognition is expected to take place progressively in subsequent financial periods as these projects commence and progress.
- (3) Revenue from the Others segment decreased by S\$55,000, from S\$70,000 in 2H2024 to S\$15,000 in 2H2025. Revenue under this segment is derived solely from the distribution of cooling towers. The decrease was mainly attributable to lower sales volume during 2H2025.

Corresponding with the decrease in the Group's revenue, cost of sales decreased by S\$0.80 million or 20%, from S\$4.04 million in 2H2024 to S\$3.24 million in 2H2025. During 2H2025, the Group recorded inventory written off amounting to S\$4,000 (2H2024: S\$6,000), which was recognised under "cost of sales".

As a result of the lower revenue and corresponding reduction in cost of sales, the Group's gross profit decreased from S\$1.83 million in 2H2024 to S\$1.66 million in 2H2025. Notwithstanding the decline in gross profit, the Group's gross profit margin increased marginally from 31% in 2H2024 to 34% in 2H2025, mainly attributable to a more favourable product mix during 2H2025.

#### FY2025 vs FY2024

	Group Revenue		
	FY2025 (unaudited)	FY2024 (audited)	Change
	S\$'000	S\$'000	%
CRE	1,769	2,162	(18)
HVAC	7,830	8,176	(4)
Others	203	170	19
	<b>9,802</b>	<b>10,508</b>	<b>(7)</b>

The Group reported a decline in revenue by S\$0.71 million or 7%, from S\$10.51 million in FY2024 to S\$9.80 million in FY2025, mainly due to the following:

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**(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)**

- (1) Revenue from the CRE segment decreased by S\$0.39 million or 18%, from S\$2.16 million in FY2024 to S\$1.77 million in FY2025. As the Group's CRE product sales are largely concentrated in the Southeast Asia markets, this segment was affected by broader macroeconomic factors, including slower regional industrial growth and cautious business sentiment, which collectively constrained capital expenditure. Performance was further impacted by heightened competitive intensity, as more overseas competitors facing challenges in their domestic markets participated in tenders for projects in Singapore, exerting pricing pressure and affecting order conversion.
- (2) Revenue from the HVAC segment decreased by S\$0.35 million or 4%, from S\$8.18 million in FY2024 to S\$7.83 million in FY2025. The Group's HVAC products are mainly supplied to projects related to the construction of properties and industrial facilities, including hospitals, commercial buildings, and car parks in Singapore. This decline was mainly attributable to project timing differences, changes in project mix, and the completion of certain construction activities in the previous financial year.

Despite the lower revenue recognised during FY2025, the Group continued to secure new projects, as reflected in a higher outstanding order book as at 31 December 2025, which is expected to support revenue recognition in the subsequent financial year.

- (3) Revenue from the Others segment increased by S\$33,000 or 19%, from S\$170,000 in FY2024 to S\$203,000 in FY2025. This segment comprises cooling tower distribution, spare parts replacement, and servicing works. The increase was mainly attributable to a higher volume of repair and maintenance servicing jobs in FY2025, as compared to FY2024.

Corresponding with the decrease in the Group's revenue, cost of sales decreased by S\$0.41 million or 6%, from S\$7.03 million in FY2024 to S\$6.62 million in FY2025. During FY2025, the Group recognised inventory written off amounting to S\$4,000 (FY2024: S\$7,000), which was recorded under "cost of sales".

As a result, the Group's gross profit decreased from S\$3.48 million in FY2024 to S\$3.18 million in FY2025. The Group's gross profit margin remained relatively stable, decreasing slightly from 33% in FY2024 to 32% in FY2025, reflecting consistent cost management despite lower revenue.

**(ii) Other income**

Other income decreased by S\$228,000, from S\$242,000 in 2H2024 to S\$14,000 in 2H2025. The decrease was mainly due to a gain on disposal of a subsidiary amounting to S\$217,000, recognised in 2H2024. There was no comparable gain recognised in 2H2025.

Other income decreased by S\$246,000 or 82%, from S\$301,000 in FY2024 to S\$55,000 in FY2025. The decrease was mainly attributable to (i) a lower gain on disposal of a subsidiary of S\$9,000 in FY2025 (FY2024: S\$200,000); (ii) reduced government grants of S\$24,000 (FY2024: S\$39,000); and (iii) lower sales proceeds from scrap materials of S\$19,000 (FY2024: S\$22,000).

### EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

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**(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)**

**(iii) Administrative expenses**

Administrative expenses increased by S\$0.37 million or 22%, from S\$1.69 million in 2H2024 to S\$2.05 million in 2H2025, mainly due to increase in employee benefit expenses of S\$0.33 million, recruitment fees of S\$0.05 million, and travelling expenses of S\$0.04 million. These expenses were partially offset by a decrease in professional fees of S\$0.02 million relating to overseas technical support activities.

Administrative expenses increased by S\$0.50 million or 15%, from S\$3.38 million in FY2024 to S\$3.88 million in FY2025, mainly due to increase in employee benefit expenses of S\$0.42 million, recruitment fees of S\$0.06 million, and travelling expenses of S\$0.05 million. These expenses were partially offset by a decrease in professional fees of S\$0.02 million relating to technical support for overseas operation. These expenses were primarily incurred in connection with workforce setup for a new business segment targeting AI engineering services, as well as business development initiatives undertaken as part of the Group's service expansion strategy.

Depreciation expenses (recorded under administrative expenses) increased by S\$10,000 or 8%, from S\$132,000 in 2H2024 to S\$142,000 in 2H2025, and increased by S\$31,000 or 12%, from S\$250,000 in FY2024 to S\$281,000 in FY2025. The increase was mainly due to additions of right-of-use ("ROU") assets arising from the purchase of motor vehicles and machineries during FY2025.

**(iv) Expected credit reversal/(loss) on trade receivables**

Expected credit losses ("ECL") on trade receivables increased by S\$91,000, from a net reversal of S\$86,000 recorded in both 2H2024 and FY2024 to a net loss of S\$5,000 recognised in both 2H2025 and FY2025. During FY2025, bad debts amounting to S\$123,000 were written off against allowances that had been provided in prior years, following the closure of a customer liquidation case. Consequently, the ECL allowance decreased to S\$23,000 as at 31 December 2025 (FY2024: S\$141,000).

**(v) Other operating expenses**

Other operating expenses increased by S\$4,000, from S\$94,000 in 2H2024 to S\$98,000 in 2H2025, and decreased by S\$1,000, from S\$100,000 in FY2024 to S\$99,000 in FY2025. The increase was mainly due to foreign exchange differences arising from the strengthening of Malaysia Ringgit against Singapore Dollar. As a result, the Group recorded a net foreign exchange loss of S\$96,000 (FY2024: S\$98,000).

**(vi) Finance income**

Finance income decreased by S\$2,000, from S\$15,000 in 2H2024 to S\$13,000 in 2H2025, and increased by S\$10,000, from S\$20,000 in FY2024 to S\$30,000 in FY2025. Finance income was mainly derived from interest earned on fixed deposit placements with financial institutions. The higher interest income recorded during FY2025 was primarily due to higher placement amounts, as compared to FY2024.

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**(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)**

**(vii) Finance costs**

Finance costs decreased by S\$46,000 or 32%, from S\$144,000 in 2H2024 to S\$98,000 in 2H2025, and decreased by S\$83,000 or 29%, from S\$288,000 in FY2024 to S\$205,000 in FY2025. The decrease was mainly attributable to lower outstanding loan balances owing to a related party, as well as lower interest expenses, as compared to FY2024.

**(viii) Income tax expense**

Income tax expenses decreased by S\$21,000 or 70%, from S\$30,000 in 2H2024 to S\$9,000 in 2H2025, and decreased by S\$16,000 or 53%, from S\$30,000 in FY2024 to S\$14,000 in FY2025. The decrease was mainly attributable to the Group recording an overall loss in FY2025, as compared to FY2024 when certain profit-making subsidiaries were subject to income tax in their respective local tax jurisdictions. The Group's income tax expense is computed based on the statutory tax rates applicable in countries in which the Group operates in.

**(ix) (Loss)/Profit for the period/year from continuing operations**

As a result of the aforementioned, the Group recorded a net loss of S\$569,000 for 2H2025, as compared to a net profit of S\$222,000 in 2H2024. The Group's net profit decreased from S\$0.09 million in FY2024 to a net loss of S\$0.93 million in FY2025.

**(x) Loss for the period/year from discontinued operations**

Loss from discontinued operations amounted to S\$53,000 in FY2025, attributable to the Eindec Shanghai Group. In FY2024, loss from discontinued operations amounted to S\$0.27 million, attributable to the Eindec Shenzhen Group. The results of these entities have been reclassified under "Discontinued operations" following the Group's decision to dispose of the respective subsidiaries in the relevant financial years.

The financial results of the discontinued operations have been excluded from the interim consolidated statement of profit or loss and other comprehensive income for continuing operations presented above. Please refer to Section E, Note 8 of this announcement for further information on the breakdown of each discontinued operation.

**2(b) Statement of financial position**

**(i) Non-current assets**

Non-current assets decreased by S\$0.12 million or 2%, from S\$6.15 million as at 31 December 2024 to S\$6.03 million as at 31 December 2025. The decrease was mainly due to the following:

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

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

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

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

1. PPE decreased from S\$6.13 million as at 31 December 2024 to S\$6.02 million as at 31 December 2025, mainly due to (i) additions to PPE of S\$0.12 million, (ii) recognition of ROU assets amounting to S\$0.11 million, and (iii) currency translation reserve of S\$0.16 million as at 31 December 2025, which were partially offset by (iv) depreciation charges of S\$0.46 million for FY2025, and derecognition of assets amounting to S\$0.03 million following the disposal of a subsidiary.
2. Intangible assets decreased by S\$8,000 or 57%, from S\$14,000 as at 31 December 2024 to S\$6,000 as at 31 December 2025, mainly due to the amortisation of software programmes.

###### (ii) Current assets

Current assets decreased by S\$1.49 million or 15%, from S\$10.11 million as at 31 December 2024 to S\$8.62 million as at 31 December 2025, mainly due to decrease in trade and other receivables, inventories and cash and bank balances, partially offset by an increase in contract assets. Overall, the reduction in current assets was primarily driven by weaker sales performance in the last quarter of FY2025 compared to FY2024.

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 31 December 2025. Procurement of materials was carried out in accordance with customers' forecasts, minimum order quantities, and negotiated purchasing prices. As a result of lower sales in the last quarter of FY2025, inventory levels were lower as at 31 December 2025 compared to 31 December 2024.

Trade and other receivables (Group) decreased by S\$0.60 million or 46%, from S\$2.49 million as at 31 December 2024 to S\$1.89 million as at 31 December 2025. The decrease was mainly attributable to the disposal of the subsidiary, Eindec Shanghai, which accounted for S\$0.48 million. There were no material changes in customer credit terms during FY2025.

Trade and other receivables (Company) decreased by S\$0.51 million or 46%, from S\$1.12 million as at 31 December 2024 to S\$0.61 million as at 31 December 2025, mainly due to the repayment received from a subsidiary during FY2025.

Contract assets increased by S\$162,000, from S\$8,000 as at 31 December 2024 to S\$170,000 as at 31 December 2025. Contract assets relate to goods and services delivered to customers for which revenue has not yet been recognised, either because the relevant performance obligations have not been fully satisfied or the Company's right to payment has not yet been established. Revenue will be recognised once the relevant conditions are met and the Company obtains an unconditional right to payment.

Cash and bank balances decreased by S\$0.64 million or 14%, from S\$4.63 million as at 31 December 2024 to S\$3.99 million as at 31 December 2025. Please refer to Section 2(c) below on statement of cash flows for explanations on the decrease in cash and bank balances of the Group.

## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

(Company Registration No. 201508913H)

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**(F) Other information required pursuant to Appendix 7C of the Catalist Rules (cont'd)****2 Review of performance of the Group (cont'd)****2(b) Statement of financial position (cont'd)****(iii) Non-current liabilities**

Non-current liabilities decreased by S\$0.23 million or 10%, from S\$2.39 million as at 31 December 2024 to S\$2.16 million as at 31 December 2025, mainly due to decrease in loans and borrowings.

Loans and borrowings, which comprise bank loans, finance leases and ROU liabilities, decreased by S\$0.23 million or 12%, from S\$2.15 million as at 31 December 2024 to S\$1.92 million as at 31 December 2025. The decrease was mainly due to repayments of bank loans and finance leases amounting to S\$0.33 million during FY2025, partially offset by additions to lease liabilities of S\$78,000 for financing motor vehicles and machineries under hire-purchase arrangements, and lease liabilities of S\$22,000 arising from tenancy renewal of ROU assets.

Deferred tax liabilities increased by S\$9,000 or 4%, from S\$234,000 as at 31 December 2024 to S\$243,000 as at 31 December 2025, mainly due to foreign exchange differences during FY2025.

**(iv) Current liabilities**

Current liabilities decreased by S\$0.66 million or 10%, from S\$6.70 million as at 31 December 2024 to S\$6.04 million as at 31 December 2025, mainly due to a decrease in trade and other payables.

Loans and borrowings decreased by S\$0.06 million or 2%, from S\$2.40 million as at 31 December 2024 to S\$2.34 million as at 31 December 2025, mainly due to the decrease in trade financing of S\$0.09 million used to bridge operational cashflow, partially offset by an increase in lease liabilities of S\$0.03 million arising from finance purchase of motor vehicles, machineries and ROU assets, which is consistent with the increase reported under non-current loans and borrowings.

Trade and other payables decreased by S\$0.52 million or 13%, from S\$4.14 million as at 31 December 2024 to S\$3.62 million as at 31 December 2025, mainly due to (i) repayment of non-trade amounts owing to a related party amounting to S\$0.24 million; (ii) decrease in consumable item used in production and machine maintenance amounting to S\$0.08 million, and (iii) derecognition of trade and other payables of the disposed subsidiary amounting to S\$0.05 million as at 31 December 2025.

Contract liabilities decreased by S\$73,000 or 45%, from S\$162,000 as at 31 December 2024 to S\$89,000 as at 31 December 2025, mainly due to the decrease in advanced payment from customers for on-going projects.

Income tax payable of S\$1,000 as at 31 December 2025 (S\$1,000 as at 31 December 2024) was provided in accordance with statutory tax rates applicable in the countries where the Group operates in.

**(v) Working capital**

As a result of the above, the Group recorded positive working capital of S\$2.57 million as at 31 December 2025, as compared to S\$3.41 million as at 31 December 2024.

## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

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

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

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

###### (vi) Other reserves

Other reserves decreased by S\$0.26 million or 2%, from negative S\$11.19 million as at 31 December 2024 to negative S\$10.93 million as at 31 December 2025, mainly due to (i) a decrease in the foreign currency translation reserve of S\$0.21 million. The decrease in foreign currency translation reserve was mainly due to appreciation of Malaysia Ringgit against Singapore Dollar when translating assets and liabilities of a foreign subsidiary to Singapore Dollar as at 31 December 2025, and (ii) derecognition of other reserves amounting to S\$0.05 million pertaining to the disposal of a subsidiary during FY2025.

##### 2(c) Statement of cash flows

Net cash of S\$0.12 million was used in operating activities in FY2025. This was mainly due to (i) increase in inventories of S\$0.56 million; (ii) increase in contract assets of S\$0.17 million, (iii) increase in contract liabilities of S\$0.73 million, and (iv) profit before changes in working capital of S\$0.22 million, partially offset by (v) increase in trade and other payables of S\$0.14 million, and (vi) decrease in trade and other receivables of S\$0.71 million.

Net cash of S\$0.39 million was generated from investing activities in FY2025. This was mainly due to net proceeds of S\$0.52 million received from the disposal of a subsidiary during FY2025, partially offset by net cash outflow from purchase of property, plant and equipment of S\$0.13 million.

Net cash of S\$0.95 million was used in financing activities in FY2025. This was mainly due to proceeds from bank borrowings of S\$7.63 million, partially offset by repayment of lease liabilities of S\$0.23 million, interest paid to financial institutions of S\$0.17 million, non-trade amount due to a related party of S\$0.24 million, and repayment of bank loans of S\$7.94 million.

As a result, the Group used cash and cash equivalents of S\$0.68 million in FY2025. The Group's cash and cash equivalents as at 31 December 2025 amounted to S\$3.20 million, down from S\$3.92 million as at 1 January 2025.

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

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

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

The outlook for the construction sector and real estate developments in Singapore remains positive. Growth in demand is expected to be supported by institutional and residential projects, as well as major public sector infrastructure initiatives. The Building and Construction Authority of Singapore forecasts total construction demand to remain steady at S\$47 billion to S\$53 billion in 2026.

## EINDEC CORPORATION LIMITED AND ITS SUBSIDIARIES

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

#### 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 (cont'd)

This sustained demand is bolstered by the anticipated awarding of additional construction packages for the Changi Terminal 5 development, the expansion of the Marina Bay Sands Integrated Resort, the New Tengah General and Community Hospital, the Downtown Line 2 Extension, and the Thomson-East Coast Line Extension.<sup>(1)</sup> Despite macroeconomic challenges, including geopolitical uncertainties, rising operational costs, and intensified competition from international players, the Group remains cautiously optimistic. In particular, the Group aims to capitalize on favourable conditions in its HVAC and CRE segments, leveraging its expertise in air environmental solutions and services.

During FY2025, the Group took initiatives to streamline its underperforming business units and, more recently, has focused on enhancing its capabilities in HVAC and CRE. These enhancements include the introduction of AI-driven engineering services.<sup>(2)</sup> The Group believes this enhancement in its capabilities will further strengthen its platform as a comprehensive solutions provider, providing end-to-end smart engineering services encompassing planning, design, implementation, digital management, and long-term maintenance operations.

Project commencements were delayed in the second half of FY2025 due to deferments in capital expenditure amid subdued business sentiment amid tariff uncertainties. Nevertheless, the Group remains prudent in delivering its secured projects while continuing to secure new orders. As at 31 December 2025, the Group's secured order book stands at S\$6.68 million, with the majority of these orders scheduled for fulfilment within the financial year ending 31 December 2026.

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

#### 5 Dividend information

##### 5a. Current Financial Period Reported on

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

No dividend has been declared or recommended for FY2025 as the Group recorded net loss for FY2025.

##### 5b. Corresponding Period of the Immediately Preceding Financial Year

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

None.

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#### References:

(1) <https://www1.bca.gov.sg/about-us/news-and-publications/media-releases/2026/01/22/steady-construction-demand-in-2026-as-singapore-steps-up-support-for-built-environment-firms-through-collaboration-and-innovation>

(2) <https://www1.bca.gov.sg/about-us/news-and-publications/media-releases/2026/01/22/steady-construction-demand-in-2026-as-singapore-steps-up-support-for-built-environment-firms-through-collaboration-and-innovation>

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

#### 5 Dividend information (cont'd)

##### 5c. Date Payable

Not applicable.

##### 5d. Record Date

Not applicable.

#### 6 Interested person transactions (“IPTs”)

No general mandate for IPTs has been obtained from shareholders. The aggregate value of interested person transactions entered into during FY2025 are as follows:

Name of interested person	Nature of Relationship	Aggregate value of all interested person transaction during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)
		S\$'000	S\$'000
Weiye Holdings Limited - Interest expense <sup>(1)</sup>	Controlling Shareholder <sup>(2)</sup> and an associate of the Company's Executive Chairman and Chief Executive Officer	31	-
<b>Total</b>		<b>31</b>	<b>-</b>

##### Notes:

(1) During FY2025, the Company incurred interest expense of S\$31,000 relating to a loan previously provided by Weiye Holdings Limited (“Weiye”) (a former controlling shareholder of the Company and an associate of the Company's Executive Chairman and Chief Executive Officer). Pursuant to the loan agreement, interest shall be charged at an agreed rate on the outstanding amount owing to Weiye. The value at risk of this transaction amounted to less than 3% and 5% of the latest audited net tangible asset value of the Group for FY2024.

(2) Weiye ceased to be a controlling shareholder of the Company in October 2024. Mr Zhang Wei, Executive Chairman and Chief Executive Officer, owns 54.46% of the issued and paid-up share capital of Weiye as at the date of this announcement.

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

**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) of the Catalist Rules**

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 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) of the Catalist Rules**

Name	Age	Family relationship with any director or CEO 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
Mr. Zhang Haoyu	29	Son of Mr. Zhang Wei, Executive Chairman and Chief Executive Officer of the Company.	Mr. Zhang Haoyu (“ <b>Mr. Zhang</b> ”) has served as the General Manager of Eindec (Shanghai) Co., Ltd (“ <b>Eindec Shanghai</b> ”) since 1 May 2023. Following the disposal of Eindec Shanghai, Mr. Zhang was re-designated from General Manager of Eindec Shanghai to Sales Director of Eindec Singapore Pte. Ltd.  Mr. Zhang is responsible for business development across the Group’s geographical markets, primarily in Singapore, Malaysia, and the People’s Republic of China.	Nil.

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

#### 9 Disclosure pursuant to Rule 706A of the Catalist Rules

##### (1) Disposal of subsidiaries

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

The consideration for the Disposal was arrived on a willing-buyer willing-seller basis, taking into account the Eindec Shanghai Group’s net book value 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 factors taken into account in arriving at the sale consideration and how it was satisfied, including the terms of the payment.

##### (2) Incorporation of subsidiary companies

The Company’s wholly-owned subsidiary, Eindec Holdings Pte. Ltd., had on 30 December 2025 incorporated two wholly-owned subsidiaries, (i) Eindec Smart Engineering Sdn. Bhd., incorporated in Malaysia with a registered capital of RM10,000; and (ii) Eintech Digital Technology Pte. Ltd., incorporated in Singapore with a registered capital of S\$1,000,000 (“**Incorporations**”). Please refer to the Company’s announcement on 14 January 2026 for further information.

The Incorporations are intended to strengthen the Group’s digital and smart engineering capabilities, and to support its transformation towards technology-enabled solutions across engineering, energy management, and operational optimisation.

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 31 December 2025.

**BY ORDER OF THE BOARD**

**EINDEC CORPORATION LIMITED**

Zhang Wei

Executive Chairman and Chief Executive Officer

Singapore

27 February 2026