

Unaudited Condensed Interim Financial Statements for the fourth quarter and full year ended 31 December 2025

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CONDENSED INTERIM CONSOLIDATED STATEMENT COMPREHENSIVE INCOME

Group							
Note	1.1.2025 to 31.12.2025	1.1.2024 to 31.12.2024	Change	1.10.2025 to 31.12.2025	1.10.2024 to 31.12.2024	Change	
	RMB '000	RMB '000	%	RMB '000	Restated RMB '000	%	
Revenue	4	745,353	1,018,931	(26.9%)	164,333	428,420	(61.6%)
Cost of sales		(646,604)	(850,767)	(24.0%)	(153,611)	(365,852)	(58.0%)
Gross profit		98,749	168,164	(41.3%)	10,722	62,568	(82.9%)
Gross profit margin (%)		13.2%	16.5%	(3.3%)	6.5%	14.6%	(8.1%)
Other income	5	20,052	24,845	(19.3%)	5,071	5,056	0.3%
Distribution and selling expenses		(53,064)	(74,776)	(29.0%)	(14,762)	(21,510)	(31.4%)
Administrative expenses		(101,416)	(99,788)	1.6%	(28,235)	(23,710)	19.1%
Other expenses/(gain)	6	(13,414)	(2,840)	372.3%	(3,595)	2,594	N.M.
Net provision of impairment losses on trade and other receivables	7	(13,583)	(11,385)	19.3%	(13,144)	(9,578)	37.3%
Results from operating activities		(62,676)	4,220	N.M.	(43,943)	15,420	N.M.
Finance income		7,267	10,953	(33.7%)	1,662	1,991	(16.5%)
Financial costs		(9,453)	(11,084)	(14.7%)	(1,976)	(3,122)	(36.7%)
Net finance costs		(2,186)	(131)	1,568.7%	(314)	(1,131)	(72.2%)
(Loss)/profit before tax	7	(64,862)	4,089	N.M.	(44,257)	14,289	N.M.
Tax credit	8	9,471	2,892	227.5%	5,624	1,044	438.7%
(Loss)/profit for the period		(55,391)	6,981	N.M.	(38,633)	15,333	N.M.
Net (loss)/profit margin (%)		(7.4%)	0.7%	N.M.	(23.5%)	3.6%	N.M.
(Loss)/profit attributable to:							
Owners of the Company		(55,391)	6,981	N.M.	(38,633)	15,333	N.M.
Earnings per share (RMB per share)							
- Basic		(0.1385)	0.0175		(0.0966)	0.0384	
- Diluted		(0.1385)	0.0175		(0.0966)	0.0384	

N.M. denotes Not Meaningful



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CONDENSED INTERIM CONSOLIDATED STATEMENT COMPREHENSIVE INCOME (CONT'D)

	Group					
Note	1.1.2025 to 31.12.2025	1.1.2024 to 31.12.2024	Change	1.10.2025 to 31.12.2025	1.10.2024 to 31.12.2024	Change
	RMB '000	RMB '000	%	RMB '000	RMB '000	%
Profit/(loss) for the period	(55,391)	6,981	N.M.	(38,633)	15,333	N.M.
<i>Other comprehensive income</i>						
Items that are or may be reclassified subsequently to profit and loss:						
Foreign currency translation differences - foreign operations	7,227	4,773	51.4%	462	(4,710)	N.M.
Total comprehensive income/(loss) for the period	<u>(48,164)</u>	<u>11,754</u>	<u>N.M.</u>	<u>(38,171)</u>	<u>10,623</u>	<u>N.M.</u>
Total comprehensive income attributable to:						
Owners of the Company	<u>(48,164)</u>	<u>11,754</u>	<u>N.M.</u>	<u>(38,171)</u>	<u>10,623</u>	<u>N.M.</u>

N.M. denotes Not Meaningful



CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

		Group		Company	
	Note	31.12.2025	31.12.2024	31.12.2025	31.12.2024
		RMB '000	RMB '000	RMB '000	RMB '000
Non-current assets					
Property, plant and equipment	10	667,254	674,609	2,777	3,051
Investment in subsidiaries		–	–	670,311	658,976
Investment properties	11	266,164	141,623	–	–
Goodwill	12	21,413	21,413	–	–
Intangible assets	13	16,671	19,303	–	–
Deferred tax assets		2,770	2,497	–	–
Other receivables	16	10,771	42,944	–	–
Total non-current assets		985,043	902,389	673,088	662,027
Current assets					
Inventories	14	287,852	332,217	–	–
Trade receivables	15	198,633	257,769	–	–
Other receivables	16	17,114	60,655	–	–
Due from related parties (trade)		163,891	172,331	–	–
Due from affiliated company (trade)		154	124	–	–
Due from subsidiaries (non-trade)		–	–	806	686
Cash and cash equivalents	17	178,245	264,926	145,431	153,889
Total current assets		845,889	1,088,022	146,237	154,575
Total assets		1,830,932	1,990,411	819,325	816,602
Non-current liabilities					
Deferred tax liabilities		24,742	29,752	–	–
Deferred income from government Grants		–	12	–	–
Borrowings	20	75,000	–	–	–
Lease liabilities		14,785	14,946	–	–
		114,527	44,710	–	–
Current liabilities					
Contract liabilities		62,014	78,552	–	–
Trade payables	18	388,046	492,944	–	–
Other payables	19	234,982	191,012	2,314	3,132
Due to related parties (trade)		6,053	19,748	–	–
Due to affiliated company (trade)		1,439	3,087	–	–
Due to related parties (non-trade)		373	1,842	–	–
Due to a subsidiary (non-trade)		–	–	99,117	97,794
Lease liabilities		1,636	1,448	–	–
Deferred income from government Grants		215	309	–	–
Borrowings	20	160,000	240,000	–	–
Income tax payables		4	6,952	–	–
Total current liabilities		854,762	1,035,894	101,431	100,926
Total liabilities		969,289	1,080,604	101,431	100,926



CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION (CONT'D)

	Group		Company	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
	RMB '000	RMB '000	RMB '000	RMB '000
Net current (liabilities)/assets*	(8,873)	52,128	44,806	53,649
Net assets	861,643	909,807	717,894	715,676
Equity attributable to the equity holders of the Company				
Share capital	21	250,660	250,660	250,660
Retained earnings		335,844	380,063	390,256
Currency translation reserve		45,978	87,171	74,760
Statutory reserves		132,064	–	–
Capital reserve		97,097	–	–
Total equity		861,643	717,894	715,676

* Despite the Group reported a net current liabilities position of RMB8.9 million as at 31 December 2025, there are no material uncertainties relating to the Group's ability to continue as a going concern, based on the following considerations:

- 1) The Group maintenance cash and cash equivalents of RMB178.2 million, which are sufficient to meet its short-term working capital requirements;
- 2) The Group's core operations continued to generate positive operating cash flows of RMB59.4 million, providing internal funding for working capital needs; and
- 3) After adjusting for the exclusion of short-term bank borrowings, the Group's operating current ratio stood at 1.2 times. This demonstrate that the Group's operational assets are sufficient to cover operational liabilities without reliance on refinancing, which highlights the Group's underlying liquidity strength. The RMB150 million bank loans have been refinanced to be due by 30 June 2026.

The Group is confident of continued support from its financing banks to refinance the short-term bank borrowings when due.

Aggregate amount of the Group's borrowings and debt securities.

As at 31 December 2025 and 31 December 2024, the Group has borrowings and debt securities as follow: -.

	As at 31 December 2025		As at 31 December 2024	
	Secured	Unsecured	Secured	Unsecured
	RMB '000	RMB '000	RMB '000	RMB '000
Non-current liabilities				
Bank borrowings	75,000	–	–	–
Current liabilities				
Bank borrowings	160,000	–	240,000	–



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Details of any collateral

As at 31 December 2025, bank borrowings comprised the following:

- 1) RMB96.0 million is secured over the land and building of World Precise Machinery (China) Co., Ltd. ("**WPMC**") and corporate guarantees issued by Jiangsu World Plant-Protecting Machinery Co., Ltd. ("**JWPPM**") and Jiangsu World Furniture Co., Ltd., ("**JWFC**"). JWPPM and JWFC are associates of Mr Wang Weiyao, the Executive Chairman of the Company.
- 2) RMB54.0 million is secured over the land and building of WPMC and corporate guarantees issued by JWPPM and JWFC. JWPPM and JWFC are associates of Mr Wang Weiyao, the Executive Chairman of the Company.
- 3) RMB85.0 million is secured over the land use rights of Wanning Yinhu Hot Spring Holiday Hotel Co., Ltd. ("**WYHSH**"), and a corporate guarantee issued by Jiangsu World Machinery & Electronics Group Co., Ltd. ("**JWMEG**"). JWMEG is associate of Mr Wang Weiyao, the Executive Chairman of the Company.



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CONDENSED INTERIM CONSOLIDATION STATEMENT OF CASH FLOWS

	Note	Group			
		FY25	FY24	4Q25	4Q24
		1.1.2025 to 31.12.2025	1.1.2024 to 31.12.2024	1.10.2025 to 31.12.2025	1.10.2024 to 31.12.2024
		RMB '000	Restated RMB '000	RMB '000	Restated RMB '000
Cash flow from operating activities					
(Loss)/profit before tax		(64,862)	4,089	(44,257)	14,289
Adjustments for:					
Amortisation of intangible assets	13	2,632	7,689	657	1,577
Bad debts written off (trade)	6	2	176	2	86
Depreciation for investment properties	11	25,459	11,427	6,886	2,857
Depreciation of property, plant and equipment	7	59,964	61,103	14,436	14,681
Gain on disposal of property, plant and equipment	7	(22)	–	(22)	–
Goodwill impairment	6	–	3,622	–	3,622
Interest expense	7	9,396	10,200	1,976	2,633
Interest income	7	(7,267)	(10,953)	(1,662)	(1,991)
Net provision/(write-back) of impairment losses on trade and other receivables	7	13,583	11,385	13,144	9,578
Property, plant and equipment written off	6	1	–	(2)	(545)
Write-down of inventories	7	3,750	270	3,750	270
Operating cash flow before working capital changes		42,636	99,008	(5,092)	47,057
Inventories		40,617	20,169	6,285	48,368
Trade and other receivables		97,630	(65,770)	(1,907)	(86,037)
Trade and other payables		(109,278)	(23,990)	(79,486)	(133,491)
Contract liabilities		(16,537)	(16,024)	2,979	(21,931)
Cash generated from operations		55,068	13,393	(77,221)	(146,034)
Interest received		7,138	10,953	1,533	1,991
Income taxes and withholding tax (paid)/credit		(2,762)	137	(294)	386
Net cash from/(used in) operating activities		59,444	24,483	(75,982)	(148,411)
Cash flow from investing activities					
Purchases of property, plant and equipment	Note A	(15,241)	(38,589)	1,077	(20,494)
Acquisition of investment properties	5.1	(122,580)	–	(20,000)	–
Proceeds from disposal of property, plant and Equipment		24	5	24	5
Net cash used in investing activities		(137,797)	(38,584)	(18,899)	(20,489)
Cash flow from financing activities					
Proceed from bank borrowings		235,000	150,000	85,000	–
Repayment of bank borrowings		(240,000)	(160,000)	–	–
Payment of lease liabilities		(728)	(1,114)	156	(69)
Bank deposit release from pledge		–	475	–	–
Dividend paid	9	–	(148,000)	–	–
Interest paid		(8,641)	(9,415)	(1,805)	(2,441)
Net cash used in financing activities		(14,369)	(168,054)	83,351	(2,510)



CONDENSED INTERIM CONSOLIDATION STATEMENT OF CASH FLOWS (CONT'D)

	Note	Group			
		FY25	FY24	4Q25	4Q24
		1.1.2025 to 31.12.2025	1.1.2024 to 31.12.2024 Restated	1.10.2025 to 31.12.2025	1.10.2024 to 31.12.2024 Restated
		RMB '000	RMB '000	RMB '000	RMB '000
Net (decrease)/increase in cash and cash equivalents		(92,722)	(182,155)	(11,530)	(171,410)
Cash and cash equivalents at beginning of the period		264,926	431,074	182,750	424,982
Effect of exchange rate changes on cash and cash equivalents		6,041	16,007	7,025	11,354
Cash and cash equivalents as per consolidated statement of financial positions	17	178,245	264,926	178,245	264,926

Note A

	Note	Group			
		FY25	FY24	4Q25	4Q24
		1.1.2025 to 31.12.2025	1.1.2024 to 31.12.2024 Restated	1.10.2025 to 31.12.2025	1.10.2024 to 31.12.2024 Restated
		RMB '000	RMB '000	RMB '000	RMB '000
Total additions to property, plant and equipment		51,426	53,058	3,168	34,263
(Less)/add: changes in unpaid portion		(4,012)	(2,153)	(4,523)	497
(Less)/add: changes in prepayments		(32,173)	(12,316)	278	(14,266)
Purchase of plant, property and equipment per consolidated statement of cash flows		15,241	38,589	(1,077)	20,494



CONDENSED STATEMENTS OF CHANGES IN EQUITY

Group

	Note	Share capital RMB'000	Retained earnings RMB'000	Currency translation reserve RMB'000	Statutory reserves RMB'000	Capital reserve RMB'000	Total equity RMB'000
Balance as at 1.1.2025		250,660	391,235	38,751	132,064	97,097	909,807
Total comprehensive loss for the period							
Loss for the period		–	(55,391)	–	–	–	(55,391)
<i>Other comprehensive income</i>							
Currency translation differences arising on consolidation		–	–	7,227	–	–	7,227
<i>Total comprehensive loss for the period</i>		–	(55,391)	7,227	–	–	(48,164)
Transfer to statutory reserves fund		–	–	–	–	–	–
Balance as at 31.12.2025		250,660	335,844	45,978	132,064	97,097	861,643
Balance as at 1.1.2024		250,660	533,416	33,978	130,902	97,097	1,046,053
Total comprehensive income for the period							
Profit for the period		–	6,981	–	–	–	6,981
<i>Other comprehensive income</i>							
Currency translation differences arising on consolidation		–	–	4,773	–	–	4,773
<i>Total comprehensive income for the period</i>		–	6,981	4,773	–	–	11,754
Transactions with owners, recognised directly in equity							
<i>Distributions to owners</i>							
Dividend paid	9	–	(148,000)	–	–	–	(148,000)
<i>Total distributions to owners</i>		–	(148,000)	–	–	–	(148,000)
Transfer to statutory reserves fund		–	(1,162)	–	1,162	–	–
Balance as at 31.12.2024		250,660	391,235	38,751	132,064	97,097	909,807



CONDENSED STATEMENTS OF CHANGES IN EQUITY (CONT'D)

Company

	Note	Share capital RMB'000	Retained Earnings RMB'000	Currency translation reserve RMB'000	Total equity RMB'000
Balance as at 1.1.2025		250,660	390,256	74,760	715,676
Total comprehensive income for the period					
Loss for the period		-	(10,193)	-	(10,193)
<i>Other comprehensive income</i>					
Currency translation differences arising from translation into the presentation currency		-	-	12,411	12,411
<i>Total comprehensive income for the period</i>		-	(10,193)	12,411	2,218
Balance as at 31.12.2025		250,660	380,063	87,171	717,894
Balance as at 1.1.2024		250,660	531,709	78,623	860,992
Total comprehensive income for the period					
Profit for the period		-	6,547	-	6,547
<i>Other comprehensive loss</i>					
Currency translation differences arising from translation into the presentation currency		-	-	(3,863)	(3,863)
<i>Total comprehensive income for the period</i>		-	6,547	(3,863)	2,684
<i>Transactions with owners, recognised directly in equity</i>					
<i>Distributions to owners</i>					
<i>Dividend paid</i>	9	-	(148,000)	-	(148,000)
<i>Total distributions to owners</i>		-	(148,000)	-	(148,000)
Balance as at 31.12.2024		250,660	390,256	74,760	715,676

Explanatory Notes:

Capital Reserve

Capital reserve arises from amalgamation of subsidiaries. With effect from 1 December 2015, World Heavy Machine Tools (China) Co., Ltd., World CNC Machine Tool (Jiangsu) Co. Ltd., and World Precise Machinery Marketing Company were amalgamated into WPMC. This reserve is non-distributable.

Statutory Reserves

The non-distributable statutory reserves represent amounts set aside in compliance with the local laws in the People Republic of China ("PRC") where the subsidiaries operate. The subsidiaries are considered a foreign investment enterprise and the percentage of appropriation from the net profit after tax to the various reserve funds are determined by the Board of Directors of the subsidiaries.



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Statutory Reserves (cont'd)

In accordance with the Foreign Enterprise Law applicable to subsidiaries in the PRC, the subsidiaries are required to make appropriation to a Statutory Reserve Fund (“**SRF**”). At least 10 per cent of the statutory after tax profits as determined in accordance with the applicable Chinese accounting standards and regulations must be allocated to the SRF until the cumulative total of the SRF reaches 50% of the registered capital of the respective subsidiaries.

The SRF may be used to offset accumulated losses or increase the registered capital of the company, subject to approval from relevant Chinese authorities and is not available for dividend distribution to the shareholders. The Chinese enterprises are prohibited from distributing dividends unless the losses (if any) of previous years have been made good.



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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. Corporate information

World Precision Machinery Limited (the “**Company**”) is a company incorporated in the Republic of Singapore and listed on the Main Board of the Singapore Exchange Securities Trading Limited.

These condensed interim consolidated financial statements as at and for the full year ended 31 December 2025 (“**FY25**”) comprised the Company and its subsidiaries (collectively, the Group).

The principal activity of the Company is that of investment holding. The principal activities of its subsidiaries are as follow: -

Name of subsidiaries	Principal activities	Country of incorporation and place of business	Ownership interest held	
			31 December 2025 %	31 December 2024 %
<i>Held by the Company</i>				
World Precise Machinery (China) Co., Ltd.	Manufacture and supply of stamping machines and metal parts	PRC	100	100
World Precise Machinery (Shenyang) Co., Ltd.	Manufacture and supply of stamping machines and metal parts	PRC	100	100
World Precise Machinery Parts (Jiangsu) Co., Ltd.	Research and development, and manufacturing of key components of all types of precision machine tools	PRC	100	100
Hainan World Tourism Investment Co., Ltd.	Hotel investment and management services.	PRC	100	100
World Precise Machinery (Thailand) Co., Ltd.	Manufacture and supply of stamping machines and metal parts	Thailand	5	5



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1. Corporate information (cont'd)

Name of subsidiaries	Principal activities	Country of incorporation and place of business	Ownership interest held	
			31 December 2025	31 December 2024
			%	%
<i>Held by World Precise Machinery (China) Co., Ltd.</i>				
Jiangsu World Tourism Investment Management Co., Ltd.	Hotel investment and management services.	PRC	100	100
World Precise Machinery (Thailand) Co., Ltd.	Manufacture and supply of stamping machines and metal parts	Thailand	90	90
<i>Held by World Precise Machinery Parts (Jiangsu) Co., Ltd.</i>				
World Precise Machinery (Thailand) Co., Ltd.	Manufacture and supply of stamping machines and metal parts	Thailand	5	5
<i>Held by Hainan World Tourism Investment Co., Ltd.</i>				
Wanning Yinhu Hot Spring Holiday Hotel Co., Ltd.	Hotel operator and management services.	PRC	100	100
Hainan Xingmei Spring Hotel Co., Ltd.	Hotel operator and management services.	PRC	100	–

2. Basis of preparation

The condensed interim financial statements for the full year ended 31 December 2025 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the year ended 31 December 2024.



2. Basis of preparation (cont'd)

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

The condensed interim financial statements are presented in Chinese Renminbi (“**RMB**”) and all values in the tables are rounded to the nearest thousand (\$'000), except when otherwise indicated.

The functional currency of the Company and its principal entities in the PRC is Singapore dollar (“**SGD**”) and RMB respectively.

2.1 New and amended standards adopted by the Group

The Group has adopted all the new and revised Singapore Financial Reporting Standards (International) (“**SFRS(I)**”) and SFRS(I) Interpretations (“**SFRS(I) INTs**”) that are relevant to its operations and effective for annual periods beginning on or after 1 January 2025, where applicable. The adoption of these standards from the effective date has not resulted in material adjustments to the financial position, results of operations or cash flows of the Group for FY25. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards

2.2 Use of estimates and judgements

The Group made judgements, estimates and assumptions about the carrying amounts of assets and liabilities that were not readily apparent from other sources in the application of the Group’s accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors that are considered to be reasonable under the circumstances. Actual results may differ from the estimates.

2.2.1 Critical judgements in applying the entity’s accounting policies

The following are the critical judgements, apart from those involving estimations (see below) that management has made in the process of applying the Group’s accounting policies and which have a significant effect on the amounts recognised in the financial statements.

(i) Determination of functional currency

The Group translates foreign currency items into the respective functional currencies of the Company and its subsidiaries. In determining the functional currencies of the respective entities, judgement is used by the Group to determine the currency of the primary economic environment in which the respective entities operate. Consideration factors include the currency that mainly influences sales prices of goods and services and the currency of the country whose competitive forces and regulations mainly determines the sales prices of its goods and services.

2.2.2 Key sources of estimation uncertainty

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.



2.2 Use of estimates and judgements (cont'd)

2.2.2 Key sources of estimation uncertainty (cont'd)

(i) Measurement of ECL of trade receivables due from third parties

The Group uses an allowance matrix to measure ECL for trade receivables due from third parties. The ECL rates are based on the Group's historical loss experience of the customers, for the last 3 years prior to the reporting date for various customer groups that are assessed by geographical locations, product types and internal ratings, adjusted for forward looking factors specific to the debtors and the economic environment which could affect the ability of the debtors to settle the trade receivables. In considering the impact of the economic environment on the ECL rates, the Group assesses, for example, the gross domestic production growth rates of the countries and the growth rates of the major industries in which its customers operate. The Group adjusts the allowance matrix at each reporting date. Such estimation of the ECL rates may not be representative of the actual default in the future. The expected loss allowance on the Group's trade receivables as at 31 December 2025 was RMB41,545,000 (2024: RMB29,276,000) (Note 15).

(ii) Measurement of ECL of other receivables

The Group and Company apply an individual assessment approach to estimate ECL on other receivables. Loss allowances for amounts due from employees and amount due from related parties are measured either at an amount equal to lifetime ECL or 12-month ECL, determined on an individual basis, depending on whether there is significant increase in credit risk of the individual receivables, considering also the Group's historical credit loss experience. This assessment is adjusted for specific factors such as counterparty risk and an evaluation of both current and forecasted general economic conditions at the reporting date. The ECL allowance on the Group's other receivables as at 31 December 2025 was RMB2,306,000 (2024: RMB2,289,000) (Note 16). The ECL allowance on the Company's amount due from related parties as at 31 December 2025 is RMB Nil (2024: RMB Nil).

(iii) Valuation of property, plant and equipment, investment property and intangible assets

Property, plant and equipment, investment property and intangible assets are assessed at the end of each financial year to ascertain whether there is an indication of impairment, if such indications are found, the recoverable amounts of the assets are estimated in order to determine the extent of the impairment loss, if any. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Such impairment loss is recognised in profit or loss.



2.2 Use of estimates and judgements (cont'd)

2.2.2 Key sources of estimation uncertainty (cont'd)

- (iii) Valuation of property, plant and equipment, investment property and intangible assets (cont'd)

Management judgement is required in the area of asset impairment, particularly in assessing (i) whether an event has occurred that may indicate that the related asset values may not been recoverable; (ii) whether the carrying value of an asset can be supported by the market value or the net present value of future cash flows which are estimated based upon the continued use of the asset in the business; and (iii) the appropriate key inputs and assumptions to be applied in estimating the market value of preparing the cash flow projections including whether these cash flow projections are discounted using an appropriate rate. Changing the assumptions selected by management to determine the level of impairment, could materially affect the net present value used in the impairment test and as a result may potentially affect the Group's results. The carrying amount of the Group's property, plant and equipment, investment property and intangible assets as at 31 December 2025 was RMB678,319,000 (2024: RMB 674,609,000), RMB273,050,000 (2024: RMB141,623,000) and RMB17,328,000 (2024: RMB19,303,000) respectively.

- (iv) Depreciation of property, plant and equipment

The Group depreciates the property, plant and equipment over their estimated useful lives after taking into account of their estimated residual values. The estimated useful life reflects management's estimate of the period that the Group intends to derive future economic benefits from the use of the Group's property, plant and equipment. The residual value reflects management's estimated amount that the Group would currently obtain from the disposal of the asset, after deducting the estimated costs of disposal, as if the asset were already of the age and in the condition expected at the end of its useful life. Changes in the expected level of usage and technological developments could affect the economics, useful lives and the residual values of these assets which could then consequentially impact future depreciation charges. The carrying amount of the Group's property, plant and equipment as at 31 December 2025 was RMB678,319,000 (2024: RMB674,609,000).

- (v) Inventory valuation method

Inventory is valued at the lower of cost and net realisable value. Management reviews the Group's inventory levels in order to identify slow-moving and obsolete inventory and identifies items of inventory which have a market price, being the selling price quoted from the market of similar items, that is lower than its carrying amount. Management then estimates the amount of inventory loss as an allowance on inventory. Changes in demand levels, technological developments and pricing competition could affect the saleability and values of the inventory which could consequentially impact the Group's and Company's results, cash flows and financial position. The carrying amount of the Group's inventories as at 31 December 2025 was RMB287,852,000 (2024: RMB332,217,000). The allowance on the Group's inventory as at 31 December 2025 was RMB20,457,000 (2024: RMB16,720,000).



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2.2 Use of estimates and judgements (cont'd)

2.2.2 Key sources of estimation uncertainty (cont'd)

(vi) Provision for income taxes

The Group mainly has exposure to income taxes in the PRC. Due to its inherent nature, judgement is involved in determining the Group's provisions for income taxes. The Group recognised liabilities for expected tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recognised, such differences will impact the income tax and deferred tax provision in the financial period in which such determination is made. The carrying amount of the Group's current income tax payables as at 31 December 2025 was RMB4,000 (2024: RMB6,952,000).

(vii) Impairment of goodwill

The Group tests goodwill for impairment at least on an annual basis. Determining whether goodwill is impaired requires an estimation of the fair value less cost of disposal of the cash-generating units (CGU) to which goodwill has been allocated. The determination of fair value less cost of disposal requires the entity to apply appropriate valuation techniques, such as the depreciated replacement cost method and the direct comparison method, to estimate the fair value of the CGU based on unobservable inputs. An impairment loss of RMB Nil (2024: RMB 3,622,000) was recognised during the financial period. The carrying amount of goodwill as at 31 December 2025 was RMB21,413,000 (2024: RMB21,413,000).

3. Seasonal operations

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

4. Segment and revenue information

The Group is principally engaged in manufacturing and sale of conventional and high performance and high tonnage stamping machines and metal parts. All business activities are of a similar nature and subject to similar risks and returns. Accordingly, the Group's operating activities are mainly attributable to a single reportable operating segment.

Geographical information

The Group's revenue, expenses, results, assets and liabilities and capital expenditures are predominantly attributable to a single geographical region, the PRC, which is the Group's principal place of business and operations. Therefore, no analysis by geographical region is presented.

Information about major customer

No external customers individually contributed 10% or more of the Group's total revenue.



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4. Segment and revenue information (cont'd)

4.1 Disaggregation of revenue

Revenue comprises sales of conventional stamping machines, high performance and high tonnage stamping machines and metal parts. All sales are recognised at a point in time.

	Group			
	1.1.2025 to 31.12.2025 RMB'000	1.1.2024 to 31.12.2024 RMB'000	1.10.2025 to 31.12.2025 RMB'000	1.10.2024 to 31.12.2024 RMB'000
Conventional stamping machines	11,426	16,937	2,388	4,311
High performance and high tonnage stamping machines	633,475	882,207	140,464	392,360
Metal parts	100,452	119,787	21,481	31,749
	745,353	1,018,931	164,333	428,420

A breakdown of sales.

	The Group		
	FY2025	FY2024	Increase/(decrease)
	RMB'000	RMB'000	%
(a) Sales reported for first half year	356,752	427,263	(16.5)
(Loss)/profit after tax before deducting non-controlling interest for first half year	(11,914)	10,027	N.M.
(b) Sales reported for second half of year	388,601	591,668	(34.3)
(Loss)/profit after tax before deducting non-controlling interest for second half year	(43,477)	(3,047)	N.M.
(c) Sales reported for full year	745,353	1,018,931	(26.9)
(Loss)/profit after tax before deducting non-controlling interest for full year	(55,391)	6,980	N.M.

N.M. denotes Not Meaningful



5. Other income

	Group			
	1.1.2025 to 31.12.2025	1.1.2024 to 31.12.2024	1.10.2025 to 31.12.2025	1.10.2024 to 31.12.2024 Restated
	RMB'000	RMB'000	RMB'000	RMB'000
Sales of raw and scrap materials	6,095	7,262	836	1,796
Cost of raw and scrap materials sold	(5,048)	(5,296)	(1,228)	(1,243)
Gain from disposals of raw and scrap materials	1,047	1,966	(392)	553
Government grants and subsidies	10,863	15,421	2,751	2,937
Insurance claims	–	18	–	18
Penalty income	202	14	202	14
Processing income	6,197	2,310	1,979	1,194
Gain on disposal of property, plant and equipment	22	–	22	–
Labour service fees	679	–	4	–
Gain on stocktake	–	4,237	–	192
Rental income, net	771	775	420	117
Others	271	104	85	31
	<u>20,052</u>	<u>24,845</u>	<u>5,071</u>	<u>5,056</u>

5.1. Acquisition of a subsidiary

On 8 October 2023, pursuant to Share Transfer Agreement, the Group acquired 100% equity interest in Hainan Xingmei Spring Hotel Co., Ltd. (海南兴梅温泉酒店有限公司) from (i) Zhejiang Haiti Investment Real Estate Co., Ltd. (浙江海地投资置业有限公司) and (ii) Zhoushan Ailifen Building Materials Co., Ltd. (舟山市爱力奋建材有限公司) for a net cash consideration of RMB150,000,000.

The acquisition was accounted for as an acquisition of assets.

The following table summarises the recognized amounts of assets acquired and liabilities assumed of Hainan Xingmei Spring Holiday Hotel Co., Ltd. as at the date of acquisition:

	Fair value recognised on the date of acquisition RMB'000
Property, plant and equipment*	91,051
Land use rights*	59,242
Cash and cash equivalents	1
Other payables	(294)
Net identifiable assets acquired	<u>150,000</u>

* classified as investment properties in Note 11.

Effects of the acquisition of a new subsidiary on cash flows:

	RMB'000
Total purchase consideration	150,000
Consideration payable in cash	(27,419)
Consideration paid in cash	<u>122,581</u>
Less: Cash and cash equivalents of a subsidiary acquired	<u>(1)</u>
Net cash outflow on acquisition of a subsidiary	<u>122,580</u>



6. Other expenses

	Group			
	1.1.2025 to 31.12.2025 RMB'000	1.1.2024 to 31.12.2024 RMB'000	1.10.2025 to 31.12.2025 RMB'000	1.10.2024 to 31.12.2024 RMB'000
Bad debts written off (trade)	2	176	2	86
Fine and penalty	936	725	936	725
Government comprehensive fund	148	148	–	–
Goodwill impairment	–	3,622	–	3,622
Loss on disposal of property, plant and equipment	–	10	–	10
Loss/(gain) on foreign currency exchange	12,766	(5,030)	3,209	(9,512)
Inventories written off	–	–	–	(557)
Property, plant and equipment written off	1	–	(2)	(545)
Quality compensation	(488)	3,133	(488)	3,133
Others	49	56	(62)	444
	13,414	2,840	3,595	(2,594)

7. Profit before tax

	Group			
	1.1.2025 to 31.12.2025 RMB'000	1.1.2024 to 31.12.2024 RMB'000 Restated	1.10.2025 to 31.12.2025 RMB'000	1.10.2024 to 31.12.2024 RMB'000 Restated
Income				
Interest income	(7,267)	(10,953)	(1,662)	(1,991)
Expenses				
Amortisation of intangible assets	2,632	7,689	657	1,577
Depreciation of investment properties	25,459	11,427	6,886	2,857
Depreciation of property, plant and equipment	59,964	61,087	14,436	14,665
Interest expense	9,396	10,200	1,976	2,633
Net provision of impairment losses on trade and other receivables	13,583	11,385	13,144	9,578
Write-down of inventories	3,750	270	3,750	270

7.1 Related party transactions

In addition to the information disclosed elsewhere in the financial statements, the following related party transactions took place between the Group and related parties during the financial year on terms agreed by the parties concerned:

	Group			
	1.1.2025 to 31.12.2025 RMB'000	1.1.2024 to 31.12.2024 RMB'000	1.10.2025 to 31.12.2025 RMB'000	1.10.2024 to 31.12.2024 RMB'000
Related companies				
Income				
Sales to related companies	294,350	304,209	75,078	15,431
Processing services to related companies	10,682	4,033	2,508	512



7.1 Related party transactions (cont'd)

	Group			
	1.1.2025 to 31.12.2025 RMB'000	1.1.2024 to 31.12.2024 RMB'000	1.10.2025 to 31.12.2025 RMB'000	1.10.2024 to 31.12.2024 RMB'000
Related companies				
<i>Expenses</i>				
Lease of premises from a related company	600	600	150	150
Processing services from related companies	1,199	4,463	63	1,783
Purchases of machineries and parts from related companies	183	3,992	22	89
Purchases of raw materials from related companies	16,132	199,847	1,185	5,195
Purchases of scrap materials from related companies	15,883	22,435	1,298	8,986
Affiliated companies				
<i>Income</i>				
Sales to affiliated companies	1,230	14,620	270	516
Processing services to affiliated companies	17	97	3	–
<i>Expenses</i>				
Processing services from affiliated companies	–	–	–	1
Purchases of raw materials from affiliated companies	293	375	55	392
Purchases of scrap materials from affiliated companies	81	3,171	–	264

Key management personnel compensation

Key management personnel compensation is analysed as follows:

	Group			
	1.1.2025 to 31.12.2025 RMB'000	1.1.2024 to 31.12.2024 RMB'000	1.10.2025 to 31.12.2025 RMB'000	1.10.2024 to 31.12.2024 RMB'000
Directors of the Company:				
- short-term employee benefits	1,980	1,937	492	484
- defined contribution benefits	59	50	15	12
- directors' fees	1,012	1,035	251	248
	3,051	3,022	758	744
Other key management personnel:				
- short-term employee benefits	2,402	3,005	154	(158)
- defined contribution benefits	174	164	44	53
	2,576	3,169	198	(105)
	5,627	6,191	956	639

8. Tax expense

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



8. Tax expense (cont'd)

	Group			
	1.1.2025 to 31.12.2025 RMB'000	1.1.2024 to 31.12.2024 RMB'000	1.10.2025 to 31.12.2025 RMB'000	1.10.2024 to 31.12.2024 RMB'000
Income tax				
- Current year	(2)	(3,532)	981	(2,553)
- Over/(under) provision in respect of prior years	3,861	(814)	(106)	(652)
	<u>3,859</u>	<u>(4,346)</u>	<u>875</u>	<u>(3,205)</u>
Deferred tax credit				
- origination and reversal of temporary differences	7,503	7,238	4,940	4,747
	<u>7,503</u>	<u>7,238</u>	<u>4,940</u>	<u>4,747</u>
Withholding tax	(1,891)	-	(191)	(498)
	<u>9,471</u>	<u>2,892</u>	<u>5,624</u>	<u>1,044</u>

9. Dividends

The following tax exempt (one-tier) dividends were declared and paid by the Group and Company:

	Group & Company			
	1.1.2025 to 31.12.2025 RMB'000	1.1.2024 to 31.12.2024 RMB'000	1.10.2025 to 31.12.2025 RMB'000	1.10.2024 to 31.12.2024 RMB'000
<i>Paid by the Company to owners of the Company</i>				
Nil cents per qualifying ordinary share (2024: RMB37.0 cents)	-	148,000	-	-

10. Property, plant and equipment

During the full year ended 31 December 2025, the Group acquired assets at cost amounting to RMB51.4 million (2024: RMB53.4 million) and disposed of assets at cost amounting to RMB0.1 million (2024: RMB0.3 million)

Impairment of property, plant and equipment and intangible assets

The Group reviews the carrying amounts of the assets as at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are determined based on the greater of its value in use and its fair value less costs of disposal for the allocated CGU.



11. Investment properties

	Group	
	31.12.2025 RMB'000	31.12.2024 RMB'000
Cost		
At beginning and end of the period	165,152	165,152
Acquisition of land and buildings	150,000	–
At end of the period	315,152	165,152
Accumulated amortisation		
At beginning of the period	23,529	12,102
Charge for the period	25,459	11,427
At end of the period	48,988	23,529
Net carrying value		
At end of the period	266,164	141,623
Fair value		
At end of the period	324,388	169,093

Investment property comprises a commercial property that is leased to the third parties. The lease contains a non-cancellable period varying from 3 to 6 years (2024: 3 to 6 years), with a fixed annual rent.

On 17 February 2025, the Group acquired 100% effective interest of Hainan Xingmei Spring Hotel Co., Ltd. in Hainan. The purchase price was RMB150 million.

Fair value hierarchy

The fair value of the investment property was determined by the Group using management's valuation using the direct comparison method with reference to other similar properties.

The fair value measurement for the investment property has been categorised as a Level 3 fair value based on the input to the valuation techniques used. The significant unobservable input includes price per square feet of RMB1,060 (2024: RMB1,060). An increase in the price per square feet would result in a high fair value. The fair value of the Group's investment properties is approximately RMB324,388,000 (2024: RMB169,093,000).

12. Goodwill

	Group	
	31.12.2025 RMB'000	31.12.2024 RMB'000
Cost		
At beginning of the period	21,413	25,035
Allowance for Impairment loss	–	(3,622)
At end of the period	21,413	21,413
Carrying amount		
At end of the period	21,413	21,413

Goodwill acquired in a business combination is allocated to the CGU that are expected to benefit from the business combination.

During the financial year ended 31 December 2023, goodwill with carrying amount of RMB25,035,000 was acquired through the purchase of WYHSH.



12. Goodwill (cont'd)

The Group tests the CGU for impairment annually, or more frequently when there is an indication for impairment.

The Group has measured the recoverable amount of the CGU, which comprised the land and property, plant and equipment acquired on the business combination, based on fair value less cost of disposal. The Group has determined the fair value of the CGU based on the valuation performed by an external professional valuer. The valuer has appropriate recognised professional qualifications and recent experience in the location and category of assets being valued. In relying on the valuation reports, the Group has exercised its judgement and is satisfied that the valuation method and estimates are reflective of current market conditions. The fair value measurement was categorised as a Level 3 in the fair value hierarchy as it is derived from unobservable inputs.

Details of valuation techniques and key inputs for the estimation of the recoverable amounts of the CGU based on fair value less cost of disposal:

Type	Valuation technique and significant unobservable inputs	Inter-relationship between key unobservable inputs and fair value measurement
<ul style="list-style-type: none"> Leasehold buildings Plant and machinery Electrical fittings Tools and equipment Motor vehicles 	<p>Depreciated replacement cost method: Aggregated amount of gross replacement cost of the building and plant and machinery from which appropriate deductions may then be made for the age, condition, economic or functional obsolescence and environmental factors.</p>	<p>The estimated fair value would increase/(decrease) if:</p> <ul style="list-style-type: none"> replacement cost is higher/(lower); or depreciation is lower/(higher).
<ul style="list-style-type: none"> Leasehold land 	<p>Direct comparison method: The direct comparison method involves the analysis of comparable sales of similar properties and adjusting the sales price to those reflective of the leasehold land.</p>	<p>The estimated fair value would increase/(decrease) if price psm was higher/(lower).</p>

In assessing the fair value less cost of disposal of the CGU, management also considered the net asset value of current assets and liabilities, which are approximated to their fair values due to their short-term nature.

Management is of the view that no reasonable possible changes in any of the key assumptions would cause the CGU's carrying amount to exceed its recoverable amount or result in the CGU's carrying amount to be equal to its recoverable amount.

During the financial year ended 31 December 2024, an impairment loss of RMB3,622,000 was recognised for goodwill relating to WYHSH. The recoverable amount was computed based on the fair value less cost of disposal of the CGU using the depreciated replacement cost and the direct comparison method.

There is no impairment for goodwill identified by the management for the financial period.



13. Intangible assets

	Group	
	31.12.2025 RMB'000	31.12.2024 RMB'000
Development costs		
Cost		
At beginning and end of the period	106,193	106,193
Accumulated amortisation		
At beginning of the period	86,890	79,201
Charge for the period	2,632	7,689
At end of the period	89,522	86,890
Net carrying value		
At end of the period	16,671	19,303

Impairment of intangible assets

The Group reviews the carrying amounts of the assets as at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amount is determined based on the greater of its value in use and its fair value less costs of disposal for the allocated CGU.

14. Inventories

	Group	
	31.12.2025 RMB'000	31.12.2024 RMB'000
Finished goods	49,613	65,736
Work-in-progress and components parts	181,094	215,824
Raw materials	57,145	50,657
	287,852	332,217

Write-down for slow-moving and obsolete inventories

The Group performs assessment on the condition of its inventories at the end of each reporting period and write down slow-moving and obsolete inventories identified. Management considers future demand, expected selling prices and ageing analysis of the inventories as part of its assessment process to arrive at their best estimate of the net realisable value of inventories. Such evaluation process requires significant judgement and may affect the carrying amount of inventories at the balance sheet date.

In FY25, a write-down for slow-moving and obsolete inventories to net realisable value amounting to RMB3,750,000 (2024: RMB270,000) was recognised in "cost of sales" due to slow-moving inventories and obsolete raw materials.



15. Trade receivables

	Group		Company	
	31.12.2025 RMB'000	31.12.2024 RMB'000	31.12.2025 RMB'000	31.12.2024 RMB'000
Trade receivables	169,691	165,437	–	–
Less: allowance for expected credit losses	(41,545)	(29,276)	–	–
	128,146	136,161	–	–
Bills receivables	70,487	121,608	–	–
	198,633	257,769	–	–

The movements in allowance for impairment in respect of trade receivables during the financial period were as follows:

	Group		Company	
	31.12.2025 RMB'000	31.12.2024 RMB'000	31.12.2025 RMB'000	31.12.2024 RMB'000
At beginning of the period	29,276	18,503	–	–
Allowance for impairment losses	13,566	11,354	–	–
Allowance for impairment losses written off	(1,297)	(581)	–	–
At end of the period	41,545	29,276	–	–

Trade receivables are non-interest bearing and the Group generally extends a credit period of 6 months to 1 year (2024: 6 months to 1 year) from date of invoice. The credit period of more than 6 months and below 1 year are generally granted to major, reputable and influential customers. They are recognised at the transaction price which represents their fair value on initial recognition.

The bills receivables held by the Group are achieved by both collecting contractual cash flows and selling financial assets, which are measured at fair value through other comprehensive income (recycling). The fair values of the bills receivables have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The fair values have been assessed to be approximate to their carrying amounts.



16. Other receivables

	Group		Company	
	31.12.2025 RMB'000	31.12.2024 RMB'000	31.12.2025 RMB'000	31.12.2024 RMB'000
Amount due from employees	7,325	5,580	–	–
Less: allowance for expected credit losses	(2,306)	(2,289)	–	–
	5,019	3,291	–	–
Deposits	1,610	1,607	–	–
Prepayments for property, plant and equipment	10,771	42,944	–	–
Advance payments to suppliers	6,058	10,662	–	–
VAT receivables	–	1	–	–
Other assets*	–	44,000	–	–
Interest receivables	62	–	–	–
Other receivables	3,663	1,091	–	–
Tax recoverable	702	3	–	–
	<u>27,885</u>	<u>103,599</u>	–	–
Non-current	10,771	42,944	–	–
Current	17,114	60,655	–	–
	<u>27,885</u>	<u>103,599</u>	–	–

The movements in allowance for impairment in respect of other receivables during the financial period were as follows:

	Group		Company	
	31.12.2025 RMB'000	31.12.2024 RMB'000	31.12.2025 RMB'000	31.12.2024 RMB'000
At beginning of the period	2,289	2,258	–	–
Provision for impairment losses	17	31	–	–
At end of the period	<u>2,306</u>	<u>2,289</u>	–	–

The amount due from employee and other receivables are unsecured, interest-free and repayable on demand.

* For the financial year ended 31 December 2024, other asset included a 45.45% equity interest, amounting to RMB44,000,000, in Hainan Xingmei Spring Hotel Co., Ltd. which held certain assets and liabilities transferred from Hainan Xinglong Pearl Investments Co., Ltd for the purpose of acquiring these assets and liabilities. The agreed purchase price for the acquisition was structured to be paid in six tranches, and scheduled to be paid to the seller.

17. Cash and cash equivalents

	Group		Company	
	31.12.2025 RMB'000	31.12.2024 RMB'000	31.12.2025 RMB'000	31.12.2024 RMB'000
Cash at banks and on hand	160,705	264,658	145,431	153,889
Fixed deposit	17,540	268	–	–
	<u>178,245</u>	<u>264,926</u>	<u>145,431</u>	<u>153,889</u>

As at 31 December 2025, the Group's fixed deposit placed with a financial institution matured within 2 months (2024: 2 months) from the end of the reporting period. The interest rate is 3.00% (2024: 3.00%) per annum.



18. Trade payables

	Group		Company	
	31.12.2025 RMB'000	31.12.2024 RMB'000	31.12.2025 RMB'000	31.12.2024 RMB'000
Trade payables	388,046	492,944	–	–

Trade payables are non-interest bearing with credit periods ranging from 3 to 6 months (2024: 3 to 6 months).

Trade payables included RMB56,930,000 (2024: RMB84,179,000), which pertains to undue bills payable transferred to creditors for the payments of outstanding amounts. In accordance with the laws in the PRC, the holders of the bills have a right of recourse against the Group if the PRC banks default.

19. Other payables

	Group		Company	
	31.12.2025 RMB'000	31.12.2024 RMB'000	31.12.2025 RMB'000	31.12.2024 RMB'000
Accrued operating expenses	170,907	154,385	2,314	3,132
Loan interest payables	244	272	–	–
VAT payables	11,737	12,583	–	–
Other tax payables	1,123	717	–	–
Bonus payables	7,120	10,259	–	–
Deferred consideration*	27,419	–	–	–
Payables relating to property, plant and equipment	16,432	12,796	–	–
	<u>234,982</u>	<u>191,012</u>	<u>2,314</u>	<u>3,132</u>

* Pertains to unpaid cash consideration for hotel assets acquisition not due for payment.

20. Borrowings

	Group		Company	
	31.12.2025 RMB'000	31.12.2024 RMB'000	31.12.2025 RMB'000	31.12.2024 RMB'000
Secured				
Bank borrowings	235,000	240,000	–	–
Less: Amount due for settlement within 12 months (shown under current liabilities)	<u>(160,000)</u>	<u>(240,000)</u>	<u>–</u>	<u>–</u>
Amount due for settlement after 12 months	<u>75,000</u>	<u>–</u>	<u>–</u>	<u>–</u>

The Group's secured bank borrowings consisted mainly of the following loans:

- (i) Bank loan A relates to a RMB96,000,000 loan that is secured over land and building of WPMC and corporate guarantees issued by associates of the Executive Chairman of the Company. The effective interest rate of the bank loans at the reporting date is 3.55% (2024: 3.75%) per annum and it is repayable in full 1 year from drawdown date.



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20. Borrowings (cont'd)

- (ii) Bank loan B relates to a RMB54,000,000 loan that is secured over land and building of WPMC and corporate guarantees issued by associates of the Executive Chairman of the Company. The effective interest rate of the bank loans at the reporting date is 3.55% (2024: 3.75%) per annum and it is repayable in full 1 year from drawdown date.
- (iii) Bank loan C relates to a refinanced RMB85,000,000 (Original RMB100,000,000) loan that are secured over land use rights of WYHSH and a corporate guarantee issued by an associate of the Executive Chairman of the Company. The effective interest rate of the bank loans at the reporting date is 3.45% (2024: 3.65%) per annum. As at the end of the reporting period, the outstanding borrowing amounted to RMB85,000,000 (2024: RMB90,000,000)

The carrying amount of bank loans approximate their fair values due to either the relatively short-term maturity of these loans or the interest rates approximate the market rates prevailing at end of the financial year.

21. Share capital

	Group and Company			
	31.12.2025 No. of shares RMB'000	31.12.2025 RMB'000	31.12.2024 No. of shares RMB'000	31.12.2024 RMB'000
Issued and fully paid ordinary shares, with no par value				
At beginning and end of period	400,000	250,660	400,000	250,660

All issued shares are fully paid ordinary shares with no par value.

The holders of the ordinary shares are entitled to receive dividend as and when declared by the Company. All ordinary shares carry one vote per share without restrictions.



22. Accounting classifications and fair values

The carrying amount of the different categories of financial instruments is disclosed on the face of the statements of financial position and as follows:

	Note	Group		Company	
		30.9.2025 RMB '000	31.12.2024 RMB '000	30.9.2025 RMB '000	31.12.2024 RMB '000
<i>Financial assets at amortised cost</i>					
Trade receivables	15	128,146	136,161	–	–
Other receivables*	16	10,354	49,924	–	–
Due from related parties (trade)		163,891	172,331	–	–
Due from affiliated company (trade)		154	124	–	–
Due from subsidiaries (non-trade)		–	–	806	686
Cash and cash equivalents	17	178,245	264,926	145,431	153,889
		<u>480,790</u>	<u>623,466</u>	<u>146,237</u>	<u>154,575</u>
<i>Financial assets measured at FVOCI</i>					
Bill receivables	15	<u>70,487</u>	<u>121,608</u>	–	–
<i>Financial liabilities at amortised cost</i>					
Trade payables	18	388,046	492,944	–	–
Other payables #	19	222,122	177,712	2,314	3,132
Due to related parties (trade)		6,053	19,748	–	–
Due to affiliated company (trade)		1,439	3,087	–	–
Due to subsidiaries (non-trade)		–	–	99,117	97,794
Due to related parties (non-trade)		373	1,842	–	–
Lease liabilities		16,421	16,394	–	–
Bank borrowings	20	235,000	240,000	–	–
		<u>869,454</u>	<u>951,727</u>	<u>101,431</u>	<u>100,926</u>

* Excludes VAT receivables, advance payments to suppliers, prepayments and tax recoverable

Excludes VAT payables, other tax payables and deferred income.

Estimation the fair value

The fair values of applicable assets and liabilities are determined and categorised using a fair value hierarchy as follows:

(a) Level 1 – the fair values of assets and liabilities with standard terms and conditions and which trade in active liquid markets that the Group can access at the measurement date are determined with reference to quoted market prices (unadjusted).

(b) Level 2 – in the absence of quoted market prices, the fair values of the assets and liabilities (excluding derivative instruments) are determined using the other observable, either directly or indirectly, inputs such as quoted prices for similar assets/liabilities in active markets, quoted prices for identical or similar assets/liabilities in non-active markets.

(c) Level 3 – in the absence of quoted market prices included within Level 1 and observable inputs included within Level 2, the fair values of the remaining assets and liabilities are determined in accordance with generally accepted pricing models.



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22. Accounting classifications and fair values (cont'd)

Estimation the fair value (cont'd)

Fair value measurements that use inputs of different hierarchy levels are categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

	<u>Level 1</u> RMB'000	<u>Level 2</u> RMB'000	<u>Level 3</u> RMB'000
<u>Recurring Fair Value Measurement</u>			
<u>Group</u>			
<u>2025</u>			
Financial assets:			
Bills receivables	-	70,487	-
<u>2024</u>			
Financial assets:			
Bills receivables	-	121,608	-

Except as disclosed in the respective notes, the carrying amounts of the current financial assets and financial liabilities approximate their respective fair values.

The fair values of the bills receivable in Level 2 have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The fair values have been assessed to be approximate to their carrying amounts.



OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2

- 1(a) Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

During the full year ended 31 December 2025, there has been no change in the issued and paid-up share capital of the Company. There are also no outstanding convertibles as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

The Company does not have any treasury shares and there are no subsidiary holdings.

- 1(b) To show the total number of issued shares excluding treasury shares as at end of the current financial period and as at the end of the immediately preceding year.**

	As at 31 December 2025	As at 31 December 2024
Total number of issued shares	400,000,000	400,000,000
Less: treasury shares	-	-
Total number of issued shares excluding treasury shares	<u>400,000,000</u>	<u>400,000,000</u>

- 1(c) A statement showing all sales, transfers, cancellation and/or use of treasury shares as at end of the current financial period reported on.**

The Company does not have any outstanding treasury shares as at the end of the current financial period reported on.

- 1(d) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.**

Not applicable as the Company does not have any subsidiary that holds shares issued by the Company.

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

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



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

Not applicable.

- 3A. 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.

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

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

Except as disclosed in Note 5 below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current financial period as those of the most recently audited annual financial statements.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

The Group has adopted all new and revised and interpretations of Singapore Financial Standards (International) ("SFRS(I)") that are relevant to its operations and effective for annual periods beginning after 1 January 2025. The adoption of these new and revised SFRS(I) did not result in significant changes to the Group's accounting policies and amounts reported for the current and prior periods.

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

	1.1.2025 to 31.12.2025	1.1.2024 to 31.12.2024	1.10.2025 to 31.12.2025	1.10.2024 to 31.12.2024
(a) Based on weighted average number of ordinary share on issue (RMB); and	(0.1385)	0.0175	(0.0966)	0.0384
(b) On a fully diluted basis (RMB)	(0.1385)	0.0175	(0.0966)	0.0384
Weighted average number of shares	400,000,000	400,000,000	400,000,000	400,000,000



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7. **Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:**
(a) **current financial period reported on; and**
(b) **immediately preceding financial year.**

	Group		Company	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
	RMB	RMB	RMB	RMB
Net asset value (“NAV”) per ordinary share based on issued share capital at the end of the respective periods:	2.1541	2.2746	1.7948	1.7892
No. of shares in computing NAV	400,000,000	400,000,000	400,000,000	400,000,000

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group’s business. It must include a discussion of the following:**
- (a) **any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**
- (b) **any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

REVIEW OF PERFORMANCE

(A) Consolidated Statement of Profit or Loss and Other Comprehensive Income

(i) Revenue

For the 3 months ended 31 December 2025 (“4Q25”), the Group’s turnover decreased by 61.6% to RMB164.3 million from RMB428.4 million for the 3 months ended 31 December 2024 (“4Q24”).

In terms of sales performance for 4Q25, sales of conventional stamping machines decreased by 44.6% while sales of high performance and high tonnage stamping machines decreased by 64.2% compared to 4Q24 respectively.

For FY25, the Group’s turnover decreased by 26.9% to RMB745.4 million from RMB1,018.9 million for the full year ended 31 December 2024 (“FY24”).

In terms of sales performance for FY25, sales of conventional stamping machines decreased by 32.5% while sales of high performance and high tonnage stamping machines decreased by 28.2% compared to FY24 respectively.

Overall, the decrease in number of units sold in conventional stamping machines and high performance and high tonnage stamping machines which were partially offset by upward revision in the average selling prices of stamping machines, resulted in the overall decrease in turnover.

The Group’s turnover was mainly derived from sales in Jiangsu, Zhejiang, overseas and related parties.



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(ii) Gross Profit

The Group's gross profit for 4Q25 decreased by 82.9% to RMB10.7 million from RMB62.6 million in 4Q24. The gross profit margin decreased by 8.1% to 6.5% in 4Q25 from 14.6% in 4Q24.

In terms of gross profit margin for 4Q25, gross profit margin for conventional stamping machines decreased by 13.5% to 11.3% from 24.8% in 4Q24 while gross profit margin for high performance and high tonnage stamping machines decreased by 8.5% to 5.7% from 14.2% in 4Q24.

The Group's gross profit for FY25 decreased by 41.3% to RMB98.7 million from RMB168.2 million in FY24. The gross profit margin for FY25 decreased by 3.3% to 13.2% from 16.5% in FY24.

In terms of gross profit margin for FY25, gross profit margin for conventional stamping machines decreased by 6.3% to 14.7% from 21.0% in FY24 while gross profit margin for high performance and high tonnage stamping machines decreased by 5.6% to 11.2% from 16.8% in FY24.

Overall, the decrease in the Group's gross profit margin was mainly due to a decrease in production of conventional stamping machines and high performance and high tonnage stamping machines which were partially offset by an upward revision in the average selling prices of the stamping machines.

(iii) Other Income

In 4Q25, other income increased by 0.3% to RMB5.1 million from RMB5.1 million in 4Q24.

In FY25, other income decreased by 19.3% to RMB20.1 million from RMB24.8 million in FY24.

Overall, the decrease was mainly due to a decrease in government grants and subsidies received, gain from disposal of raw and scrap materials and gain on stock count, which were partially offset by an increase in processing income and labour service fees.

(iv) Distribution and Selling Expenses

In 4Q25, distribution and selling expenses decreased by 31.4% to RMB14.8 million from RMB21.5 million in 4Q24.

In FY25, distribution and selling expenses decreased by 29.0% to RMB53.1 million from RMB74.8 million in FY24. As a percentage of total revenue, distribution and selling expenses decreased by 0.1% to 7.2% in FY25 from 7.3% in FY24.

Overall, the decrease was mainly due to higher sales to related parties which resulted in a decrease in sales commission payable to sales personnel, transport expenses, exhibition and advertising expenses, travelling expenses, entertainment expenses and after sales services which were partially offset by an increase in marketing expenses.

(v) Administrative Expenses

In 4Q25, administrative expenses increased by 19.1% to RMB28.2 million from RMB23.7 million in 4Q24.



(v) Administrative Expenses (cont'd)

In FY25, administrative expenses increased by 1.6% to RMB101.4 million from RMB99.8 million in FY24. As a percentage of total revenue, administrative expenses increased by 3.8% to 13.6% in FY25 from 9.8% in FY24.

Overall, the increase was mainly due to an increase in hotel assets' amortisation and depreciation of RMB25.2 million (FY24: RMB11.2 million) which was partially offset by a decrease in staff salaries and research and development costs for stamping machines.

Nevertheless, the Group continues to enhance its technical capabilities to launch higher value-added stamping machines through its research and development.

(vi) Depreciation and Amortisation Expenses

In 4Q25, depreciation and amortisation expenses increased by 15.0% to RMB22.0 million from RMB19.1 million in 4Q24.

In FY25, depreciation and amortisation expenses increased by 9.8% to RMB88.1 million from RMB80.2 million in FY24.

The increase was mainly due to an increase in amortisation and depreciation of hotel assets, which were partially offset by some intangible assets that were fully amortised this year.

(vii) Other Expenses/(Gain)

In 4Q25, other expenses recorded a loss of RMB3.6 million whereas in 4Q24 recorded a gain of RMB2.6 million.

In FY25, other expenses increased by 372.3% to RMB13.4 million from RMB2.8 million in FY24.

The increase was mainly due to an increase in foreign exchange loss which were partially offset by a decrease in goodwill impairment and quality compensation.

(viii) Net Provision of Impairment Losses on Trade and Other Receivables

In 4Q25, net provision of impairment losses on trade and other receivables increased by 37.3% to RMB13.1 million from RMB9.6 million in 4Q24.

In FY25, net provision of impairment losses on trade and other receivables increased by 19.3% to RMB13.6 million from RMB11.4 million in FY24.

The increase in net provision of impairment losses on trade and other receivables was mainly due to a slower collection from customers.

(ix) Net Financial Costs

In 4Q25, the Group's finance income recorded a decrease by 16.5% to RMB1.7 million from RMB2.0 in 4Q24.

In FY25, the Group's finance income recorded a decrease by 33.7% to RMB7.3 million from RMB11.0 million in FY24.



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(ix) Net Financial Costs (cont'd)

The decrease was mainly due to a decrease in the quantum of funds allocated to interest-bearing bank accounts and/or fixed deposits placed within financial institutions to earn interest income and a decrease in interest bearing bank accounts and/or fixed deposits bank interest rate.

In 4Q25, the Group's finance costs recorded a decrease by 36.7% to RMB2.0 million from RMB3.1 million in 4Q24.

In FY25, the Group's finance costs recorded a decrease by 14.7% to RMB9.5 million from RMB11.1 million in FY24.

The decrease was mainly attributable to lower interest paid on bank borrowings, arising from a reduction in both the amount of bank borrowings and the applicable interest rates, as well as a decrease in the early redemption of bills receivables.

Overall, the Group achieved a net finance cost mainly due to interest paid for bank borrowings and early redemption of bills receivables, which was partially offset by the interest income from the interest-bearing bank accounts and/or fixed deposit placed with financial institutions.

(x) Profit Before Tax

In 4Q25, the Group recorded a loss before tax ("**LBT**") of RMB44.3 million whereas in 4Q24 the Group recorded a profit before tax ("**PBT**") of RMB14.3 million.

In FY25, the Group recorded a LBT of RMB64.9 million whereas in FY24 the Group recorded a PBT of RMB4.1 million.

(xi) Tax Credit

In 4Q25, tax credit increased by 438.7% to RMB5.6 million from RMB1.0 million in 4Q24.

In FY25, tax credit increased by 227.5% to RMB9.5 million from RMB2.9 million in FY24.

Overall, the increase was mainly due to an over-provision in income tax expenses which was partially offset by an increase in withholding tax.

WPMC and World Precise Machinery (Shenyang) Co., Ltd. ("**WPMS**") enjoyed preferential income tax rate of 15% as WPMC and WPMS have been regarded as a High-Tech Enterprise.

World Precise Machinery Parts (Jiangsu) Co., Ltd., Jiangsu World Tourism Investment Management Co., Ltd., Hainan World Tourism Investment Co., Ltd. and WYHSH, and Hainan Xingmei Spring Hotel Co., Ltd., all are PRC incorporated companies, and were subjected to tax at a statutory tax rate of 25%.

World Precise Machinery (Thailand) Co., Ltd., a Thailand incorporated company, enjoyed a preferential income tax treatment under scheme of Board of Investment Thailand.

World Precision Machinery Limited, a Singapore incorporated company, was subjected to tax at the statutory tax rate of 17%.



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(xii) Net Profit After Tax

In 4Q25, the Group recorded a net loss after tax (“**NLAT**”) of RMB38.6 million whereas in 4Q24, the Group recorded a net profit after tax (“**NPAT**”) of RMB15.3 million.

In FY25, the Group recorded a NLAT of RMB55.4 million whereas in FY24, the Group recorded a NPAT of RMB7.0 million.

(B) Consolidated Statement of Financial Position (31 December 2025 vs 31 December 2024)

For the period under review, the Group’s non-current assets increased by approximately RMB82.7 million mainly due to the acquisition of investment property and purchases of property, plant and equipment which were partially offset by the depreciation and amortisation expenses and decrease in prepayment for property, plant and equipment.

For the period under review, the Group’s non-current liabilities increased by RMB69.8 million due to an addition of non-current bank borrowings which was partially offset by a decrease in deferred tax liabilities.

The Group’s total current assets decreased by approximately RMB242.1 million from RMB1,088.0 million as at 31 December 2024 to RMB845.9 million as at 31 December 2025. This was attributable to a decrease in inventories (mainly due to a decrease in sales orders), trade receivables (mainly due to a decrease in sales and bills receivables from customers), other receivables (mainly due to a reclassification of RMB44.0 million prepayment for an on-going acquisition of hotel to investment properties and a decrease in advance payments to suppliers for raw materials which were partially offset by an increase in amount due to employee (mainly advances to sales personnel as travelling expenses), amount due from related parties (trade) and cash and cash equivalents (as explained in the consolidated statement of cash flows).

The Group’s total current liabilities decreased by approximately RMB181.1 million from RMB1,035.9 million as at 31 December 2024 to RMB854.8 million as at 31 December 2025. This was attributable to a decrease in contract liabilities (mainly due to a decrease in advances received from customers), trade payables (mainly due to a decrease in purchases of raw materials from suppliers as sales order dropped and a decrease in reclassification of bill receivables), amount due to related parties (trade and non-trade), amount due from affiliated company (trade), repayment of bank borrowings and income tax payables which were partially offset by an increase in other payables (mainly due to recognition of deferred consideration for hotel assets purchased, an increase in accrued operating expenses and payables relating to property, plant and equipment which were partially offset by a decrease in bonus payables).

(C) Consolidated Statement of Cash Flows

For the 3 months ended 31 December 2025, the Group recorded a net cash decrease of approximately RMB11.5 million. This was mainly due to: -

- a) the net cash outflow arising from operating activities which amounted to RMB76.0 million. The reasons were mainly disclosed in the commentary under consolidated statement of profit or loss and other comprehensive income and consolidated statement of financial position.



(C) Consolidated Statement of Cash Flows (cont'd)

- b) the net cash outflow arising from investing activities which amounted to RMB18.9 million mainly due to purchases of property, plant and equipment and acquisition of investment properties which were partially offset by an effect of foreign currency re-alignment on investing activities.
- c) the net cash inflow arising from financing activities which amounted to RMB83.4 million mainly due to proceed from bank loan which were partially offset by an interest paid.

For the full year ended 31 December 2025, the Group recorded a net cash decrease of approximately RMB92.7 million. This was mainly due to: -

- a) the net cash inflow arising from operating activities which amounted to RMB59.4 million. The reasons were mainly disclosed in the commentary under consolidated statement of profit or loss and other comprehensive income and consolidated statement of financial position.
- b) the net cash outflow arising from investing activities which amounted to RM137.8 million mainly due to purchases of property, plant and equipment and acquisition of investment properties which were partially offset by effect of foreign currency re-alignment on investing activities.
- c) the net cash outflow arising from financing activities which amounted to RMB14.4 million mainly due to net repayment of bank loans, payment of lease liabilities and interest paid.

Cash and cash equivalents as at 31 December 2025 stood at RMB178.2 million.

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

Not applicable.

10. 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 financial year ending 31 December 2026 (“**FY2026**”) will be a challenging year for the Group, with the PRC’s domestic economy still hampered by sluggish consumer and business sentiment, while international geopolitical conflicts, including the Russia-Ukraine War, the Israel-Hamas conflict, the USA-Iran tensions and significant increase in US tariff, continues a more unstable external environment. As a result of these various pressures, the Group’s business outlook will remain subdued in FY2026.

The management is monitoring the development of the business environment closely and will adjust its existing business strategies to better mitigate these challenges.

The Group’s order book stood at RMB208.4 million as at 11 February 2026.



11. Dividend

- (a) Whether an interim (final) ordinary dividend has been declared (recommended); and**

No.

- (b) (i) Amount per share**

Not applicable.

- (ii) Previous corresponding period**

No interim dividend was declared or recommended in the previous corresponding period.

- (c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).**

Not applicable

- (d) The date the dividend is payable.**

Not applicable.

- (e) The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.**

Not applicable.

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

No dividend has been declared/recommendeded for the current financial period reported on as the Board intends to reserve funds for future capital expenditure requirements and investment purposes.

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

The Group has obtained a general mandate from shareholders for IPTs.

The IPTs for FY25 are as follows: -



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Name of Interested Person	Nature of relationship	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandates pursuant to Rule 920 (excluding transactions less than \$100,000)
		(RMB'000)	(RMB'000)
<u>Jiangsu World Machinery and Electronics Group Co., Ltd.</u> Sale of raw materials, parts and machineries.	Associate of the Controlling Shareholder	N/A	5,036
<u>Jiangsu World Plant-Protecting Machinery Co., Ltd.</u> Processing fees received and sale of raw materials, parts and machineries. Purchase of raw materials.	Associate of the Controlling Shareholder	N/A	2,898 295
<u>Jiangsu World Agriculture Machinery Co., Ltd.</u> Processing fees received and sale of raw materials, parts and machineries. Processing fees paid and purchase of raw materials, scrap materials and equipment.	Associate of the Controlling Shareholder	N/A	194,976 10,690
<u>Jiangsu World Agriculture Machinery & Parts Manufacturing Co., Ltd.</u> Processing fees received and sale of raw materials, parts and machineries.	Associate of the Controlling Shareholder	N/A	48,380



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Purchase fees paid and purchase of raw materials and scrap materials.			3,944
<u>World Agriculture (Shenyang) Co., Ltd.</u> Processing fees received and sales of raw materials, parts, scrap materials and machineries. Processing fees paid and purchase of parts.	Associate of the Controlling Shareholder	N/A	3,925 4
<u>World Heavy Industry (China) Co., Ltd.</u> Processing fee received and sale of raw materials, parts and machineries. Purchase of raw materials, scrap materials and equipment.	Associate of the Controlling Shareholder	N/A	7,880 4,164
<u>Jiangsu World Crane Co., Ltd.</u> Purchase of equipment.	Associate of the Controlling Shareholder	N/A	38
<u>Jiangsu World Precise Machinery Co., Ltd.</u> Land rental paid.	Associate of the Controlling Shareholder	N/A	600
<u>Jiangsu World Furniture Co., Ltd.</u> Processing fees received, sale of raw materials, parts and machineries.	Associate of the Controlling Shareholder	N/A	662
<u>Jiangsu World High End Agriculture Equipment Co., Ltd.</u> Processing fees received and sale of raw materials, parts and machineries.	Associate of the Controlling Shareholder	N/A	41,939 10,501



Processing fees paid and purchase of raw materials and scrap materials.			
<u>Danyang World Machinery Parts Manufacturing Co., Ltd.</u>	Associate of the Controlling Shareholder		N/A
Processing fees received and sale of raw materials, parts and machineries.		584	
Purchase of raw materials and scrap materials.		374	
<u>World High Precision Complete Equipment Co., Ltd.</u>	Associate of the Controlling Shareholder		N/A
Processing fees received, sale of parts.		(2)	
Purchase of raw materials and scrap materials.		3,762	
Total		4,718	335,932

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

The Company confirms that the undertakings required under Rule 720(1) of the Listing Manual have been obtained from all its directors and executive officers in the format set out in Appendix 7.7 of the Listing Manual.

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT
(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

15. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

No information by business segments is presented as the principal operation of the Group relates mainly to the manufacture of stamping machines and its related components (which include machinery parts and accessories as well as resin-casted components). As the business of the Group is engaged entirely in the PRC, no reporting by geographical location of the operation is presented.



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WORLD PRECISION MACHINERY LIMITED
(Incorporated in Singapore)
(Co. Regn. No: 200409453N)

16. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

Not Applicable.

17. A breakdown of sales.

Please refer to note 4.1 of the condensed interim consolidated financial statements.

18. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

	FY25	FY24
	RMB'000	RMB'000
Ordinary	-	148,000,000
Preference	-	-
Total	-	148,000,000

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

Pursuant to Rule 704(13) of the Listing Manual, the Board wishes to confirm that there is no person occupying a managerial position in the Company or any of its principal subsidiaries as at the financial year ended 31 December 2025 who is a relative of a director, chief executive officer or substantial shareholder of the Company.

BY ORDER OF THE BOARD

Wang Weiyao
Executive Chairman
28 February 2026