AEDGE GROUP LIMITED
Registration No: 201933214E
Incorporated in the Republic of Singapore

Unaudited Financial Statements and Dividend Announcement
For the Six Months and Full Year ended 30 June 2025

This announcement has been reviewed by UOB Kay Hian Private Limited (the "**Sponsor**").

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

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A – CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Condensed Interim Consolidated Statement of Comprehensive Income for the six-months ended 30 June 2025 ("**2H FY2025**"), six-months ended 30 June 2024 ("**2H FY2024**"), twelve-months financial year ended 30 June 2025 ("**Full Year FY2025**"), and twelve-months financial year ended 30 June 2024 ("**Full Year FY2024**").

	Note	2H FY2025 $'000 Unaudited	2H FY2024 $'000 Unaudited	Full Year FY2025 $'000 Unaudited	Full Year FY2024 $'000 Audited	Change Full Year FY2025/2024 %
Revenue	13	14,726	12,577	28,041	23,907	17.3
Cost of sales		(12,683)	(10,502)	(24,393)	(20,880)	16.8
Gross profit		2,043	2,075	3,648	3,027	20.5
Other income		479	1,269	540	1,675	(67.8)
Administrative expenses		(1,889)	(1,889)	(3,753)	(3,767)	(0.4)
Other expenses		(489)	(694)	(690)	(1,176)	(41.3)
Results from operating activities		144	761	(255)	(241)	5.8
Finance costs		(300)	(216)	(545)	(357)	52.7
(Loss)/Profit before tax	14	(156)	545	(800)	(598)	33.8
Tax (expense)/credit	15	(87)	5	(91)	5	nm
(Loss)/Profit and total comprehensive loss for the year		(243)	550	(891)	(593)	50.3
(Loss)/Profit for the Year Attributable to:						
Owners of the Company		(116)	551	(650)	(592)	9.8
Non-controlling interests		(127)	(1)	(241)	(1)	nm
		(243)	550	(891)	(593)	50.3
Basic and diluted loss per share (cents)	16	(0.11)	0.52	(0.61)	(0.56)	

nm - not meaningful

B. CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Note	Group		Company	
		30 June 2025 $'000 Unaudited	30 June 2024 $'000 Audited	30 June 2025 $'000 Unaudited	30 June 2024 $'000 Audited
Assets					
Property, plant & equipment	5	4,464	5,312	-	-
Intangible asset		-	4	-	-
Investment in subsidiaries		-	-	6,191	7,151
Investment property	6	18,179	8,831	-	-
Non current assets		**22,643**	**14,147**	**6,191**	**7,151**
Inventories		271	522	-	-
Trade and other receivables	7	6,490	6,035	3,308	2,354
Contract assets		913	1,057	-	-
Cash and cash equivalent	8	2,005	3,214	371	254
Current assets		**9,679**	**10,828**	**3,679**	**2,608**
Total assets		**32,322**	**24,975**	**9,870**	**9,759**
Equity					
Share capital	9	15,097	14,590	15,097	14,590
Reserves	10	(3,933)	(3,283)	(6,452)	(5,646)
Equity attributable to owners of the Company		11,164	11,307	8,645	8,944
Non-controlling interests		(46)	195	-	-
Total equity		**11,118**	**11,502**	**8,645**	**8,944**
Liabilities					
Loans and borrowings	11	10,878	6,866	-	-
Lease liabilities		335	228	-	-
Deferred tax liabilities		92	21	-	-
Non current liabilities		**11,305**	**7,115**	**-**	**-**
Loans and borrowings	11	3,047	2,535	-	-
Lease liabilities		241	211	-	-
Trade and other payables	12	6,583	3,589	1,218	815
Current tax liabilities		28	23	7	-
Current liabilities		**9,899**	**6,358**	**1,225**	**815**
Total liabilities		**21,204**	**13,473**	**1,225**	**815**
Total equity & liabilities		**32,322**	**24,975**	**9,870**	**9,759**

C. CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

Group	Share capital $'000	Capital reserve $'000	Merger reserve $'000	Retained earnings $'000	Equity attributable to owners of the Company $'000	Non-controlling interests $'000	Total equity $'000
As at 1 July 2023	14,590	200	(8,701)	5,810	11,899	-	11,899
Capital contribution from non-controlling interests	-	-	-	-	-	196	196
Loss and total comprehensive loss for the year	-	-	-	(592)	(592)	(1)	(593)
As at 30 June 2024	**14,590**	**200**	**(8,701)**	**5,218**	**11,307**	**195**	**11,502**
As at 1 July 2024	14,590	200	(8,701)	5,218	11,307	195	11,502
Issuance of ordinary shares	507	-	-	-	507	-	507
Loss and total comprehensive loss for the year	-	-	-	(650)	(650)	(241)	(891)
As at 30 June 2025	**15,097**	**200**	**(8,701)**	**4,568**	**11,164**	**(46)**	**11,118**

Company	Share capital $'000	Retained earnings $'000	Total equity $'000
As at 1 July 2023	14,590	(4,558)	10,032
Loss and total comprehensive loss for the year	-	(1,088)	(1,088)
As at 30 June 2024	**14,590**	**(5,646)**	**8,944**
As at 1 July 2024	14,590	(5,646)	8,944
Issuance of ordinary shares	507	-	507
Loss and total comprehensive loss for the year	-	(806)	(806)
As at 30 June 2025	**15,097**	**(6,452)**	**8,645**

D. CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Full Year FY2025 Unaudited $'000	Full Year FY2024 Audited $'000
Cash flows from operating activities		
Loss before tax	**(800)**	**(598)**
Adjustments for:		
Depreciation of property, plant and equipment	1,572	1,745
Depreciation of investment property	1,409	589
Amortisation of intangible assets	4	4
Reversal of impairment losses on trade receivables	-	(49)
Impairment losses on trade receivables	82	-
Impairment losses on inventories	205	-
Finance cost	545	357
Loss on disposal of property, plant and equipment	76	4
	3,093	2,052
Changes in:		
Inventories	46	121
Contract assets	144	453
Trade and other receivables	(537)	845
Trade and other payables	1,085	(14)
Cash generated from operations	3,831	3,457
Net tax paid	(15)	-
Net cash from operating activities	**3,816**	**3,457**
Cash flows from investing activities		
Acquisition of property, plant and equipment	(531)	(369)
Acquisition of investment property	(10,757)	(9,420)
Proceeds from disposal of property, plant and equipment	162	161
Net cash used in investing activities	**(11,126)**	**(9,628)**
Cash flows from financing activities		
Payment of lease liabilities	(321)	(375)
Loans from non-controlling shareholder of subsidiary	1,509	-
Loans from immediate and ultimate holding company	400	650
Proceeds from non-controlling shareholder of subsidiary	-	196
Proceeds from share placement	507	-
Proceeds from loans and borrowings	7,825	7,800
Repayment of loans and borrowings	(3,301)	(2,040)
Interest paid	(518)	(325)
Net cash from financing activities	**6,101**	**5,906**
Net decrease in cash and cash equivalents	(1,209)	(265)
Cash and cash equivalents at beginning of the year	3,214	3,479
Cash and cash equivalents at end of the year	**2,005**	**3,214**

E. NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

These notes form an integral part of the condensed consolidated financial statements.

1. Domicile and activities

Aedge Group Limited (the "**Company**") is a company incorporated in the Republic of Singapore on 3 October 2019 under the name Aedge Group Pte Ltd. The Company was converted to a public limited company on 24 March 2020 and the name of the Company was changed to Aedge Group Limited in connection therewith. The address of the Company's registered office is Block 4009 Ang Mo Kio Avenue 10, Tech Place I #04-33, Singapore 569738.

The financial statements of the Group as at and for the half year and year ended 30 June 2025 comprise the Company and its subsidiaries (together referred to as the "**Group**" and individually as "**Group entities**").

The immediate and ultimate holding company is PTCC Holdings Pte. Ltd., a company incorporated in the Republic of Singapore.

The principal activities of the Company are those of investment holding. The principal activities of the Group consist of provision of engineering services, transport services, cleaning services, security and manpower services.

2. Basis of preparation

2.1 Statement of compliance

The condensed interim consolidated financial statements for the six-months ended and twelve-months ended 30 June 2025 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Committee Singapore. The condensed interim consolidated financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last condensed interim consolidated financial statements for the six-months ended 31 December 2024.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I), except for the adoption of new and amended standards as set out in Note 4.

These condensed consolidated financial statements have been prepared on the historical cost basis except as otherwise described in the notes below.

These condensed consolidated financial statements are presented in Singapore dollars, which is the Company's functional currency. The financial information has been rounded to the nearest thousand, unless otherwise stated.

2.2 **Use of estimates and judgements**

The preparation of the condensed consolidated financial statements in conformity with SFRS(I)s 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 applied to the consolidated financial statements as at and for the year ended 30 June 2024.

Measurement of fair values

A number of the Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Group has an established control framework with respect to the measurement of fair values. The finance team has overall responsibility for all significant fair value measurements, including Level 3 fair values, and reports directly to the Head of Finance.

When measuring the fair value of an asset or a liability, the Group uses market observable data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- *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).

If the inputs used to measure the fair value of an asset or a liability might be categorised in different levels of the fair value hierarchy, then the fair value measurement is 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 (with Level 3 being the lowest).

The Group recognises transfers between levels of the fair value hierarchy as of the end of the reporting period during which the change has occurred.

3. Seasonal operations

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

4. New and amended standards adopted by the Group

A number of amendments to standards have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards**.**

5. Property, plant and equipment

During the twelve-months ended 30 June 2025, the Group acquired assets amounting to approximately $962,000 (30 June 2024: $624,000) and disposed of assets with a net book value amounting to approximately $238,000 (30 June 2024: $225,000).

6. Investment Property

	Group	
	30 June 2025	**30 June 2024**
Cost	**$'000**	**$'000**
Beginning of financial year	9,420	–
Additions		
- 9 Tuas South Sreet 11	–	9,420
- Renovation (9 Tuas South Steet 11)	1,811	–
- 4 Tuas South Steet 11	8,895	–
- Renovation (4 Tuas South Steet 11)	51	–
	10,757	9,420
As at 30 June	20,177	9,420
Accumulated depreciation		
Beginning of financial year	589	–
Depreciation for the year	1,409	589
As at 30 June	1,998	589
Net book value		
As at 30 June	18,179	8,831

During the year ended 30 June 2025, the Group acquired investment property amounting to $8,895,000 (30 June 2024: $9,420,000), and undertook renovation works amounting to $1,862,000 respectively, of which $7,825,000 (30 June 2024: $7,200,000) was under loan arrangement.

Investment property initially recognised at cost and subsequently carried at cost less accumulated depreciation and accumulated impairment losses.

As at 30 June 2025, the fair value of the Group's investment property is approximately $26,000,000 based on an external valuation report dated 30 June 2025. This valuation report was prepared by the independent professional valuer, GB Global Pte Ltd, using direct comparison method. A comparison is made with transactions of similar properties or comparable localities.

7. Trade and other receivables

	Group		Company	
	30 June 2025 $'000	30 June 2024 $'000	30 June 2025 $'000	30 June 2024 $'000
Trade receivables:				
- third parties	5,598	5,099	–	–
Impairment losses	(81)	–	–	–
	5,517	5,099	–	–
Other receivables (non-trade):				
- subsidiaries	–	–	2,150	2,303
- others	299	16	1,156	12
Deposits	368	701	–	–
	6,184	5,816	3,306	2,315
Prepayments	306	219	2	39
	6,490	6,035	3,308	2,354

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. The credit period for trade receivables ranges from 30 to 90 days (2024: 30 to 90 days). No interest is charged on the outstanding balances of trade receivables.

For the year ended 30 June 2025, the deposits relate to a tenancy agreement signed by a subsidiary for the leased office, storage space and workers' dormitory for its business purposes and the deposit paid for the renovation of new property.

For the year ended 30 June 2024, the deposits relate to a tenancy agreement signed by a subsidiary for the leased office space for its business purposes and the deposit paid for the acquisition of new property.

The movement in allowance for impairment losses of trade receivables during the financial year are as follows:

	Group	
	30 June 2025 $'000	30 June 2024 $'000
At 1 July	–	49
Reversal of unutilised amount	–	(49)
Provision for impairment losses	82	–
Receivables written off as uncollectible	(1)	–
At 30 June	81	–

Impairment losses on trade receivables of S$82,000 (2024: Nil) was recognised during the financial year.

8. Cash and cash equivalents

	Group		Company	
	30 June 2025 $'000	30 June 2024 $'000	30 June 2025 $'000	30 June 2024 $'000
Cash on hand	27	21	*	*
Cash at bank	1,978	3,193	371	254
Cash and cash equivalents	2,005	3,214	371	254
Presented on the statements of financial position as:				
Cash and cash equivalents (current)	2,005	3,214	371	254
	2,005	3,214	371	254
Cash and cash equivalents in the statement of cash flows	2,005	3,214	371	254

* Less than S$1,000

9. Share capital

	Group and Company Number of shares
Issued and fully-paid ordinary shares with no par value:	
As at 1 July 2023 and 30 June 2024 and 1 July 2024	106,000,000
Issuance of ordinary shares	1,950,000
As at 30 June 2025	107,950,000

The Company did not have any convertible securities, treasury shares and subsidiary holdings as at 30 June 2025 and 30 June 2024.

10. Reserves

The reserves of the Group comprise the following balances:

	Group		Company	
	30 June 2025 $'000	30 June 2024 $'000	30 June 2025 $'000	30 June 2024 $'000
Capital reserve	200	200	–	–
Merger reserve	(8,701)	(8,701)	–	–
Retained earnings	4,568	5,218	(6,452)	(5,646)
Totals	(3,933)	(3,283)	(6,452)	(5,646)

Capital reserve

The capital reserve relates to deemed contribution from the Company's shareholders for the acquisition of a subsidiary.

Merger reserve

The merger reserve relates to the difference between the consideration paid and the paid-in capital of entities under common control which were acquired by the Group.

Dividends

The Company did not declare dividends during the period from 1 July 2024 to 30 June 2025.

11. Loans and borrowings

	Group	
	30 June 2025 $'000	30 June 2024 $'000
Non-current		
Term loan (secured)	10,878	6,866
Current		
Term loan (secured)	3,047	2,535
	13,925	9,401

The Group's term loans are secured by corporate guarantees by the Company and first legal mortgage on the investment property.

12. Trade and other payables

	Group		Company	
	30 June 2025 $'000	30 June 2024 $'000	30 June 2025 $'000	30 June 2024 $'000
Trade payables:				
- third parties	979	480	–	–
- GST payable	540	456	–	–
Customer deposits	672	130	–	–
Non-trade payables:				
- Immediate and ultimate holding company	1,050	650	1,050	650
- Non-controlling shareholder	1,550	–	–	–
- Others	-	216	2	34
- GST payable	8	9	8	9
Accrued operating expenses	571	481	158	122
Accrued salaries and wages	1,213	1,167	–	–
	6,583	3,589	1,218	815

The credit period for trade payables ranges from 30 to 90 days (2024: 30 to 90 days). No interest is charged on the outstanding balances of trade payables.

The Group received loans from its immediate and ultimate holding company, as well as non-controlling shareholder, which were classified under non-trade payables. These loans are unsecured, interest-free with no fixed repayment terms.

13 Revenue

	For the six-month period ended 30 June		For the twelve-month period ended 30 June	
	2025 $'000	2024 $'000	2025 $'000	2024 $'000
Revenue from contracts with customers:				
- Engineering services	3,917	4,909	7,890	8,576
- Transport services	2,957	2,414	5,547	4,787
- Security and manpower services	6,767	5,254	13,100	10,544
	13,641	12,577	26,537	23,907
Revenue from leases with customers:				
- Investment properties leasing	1,085	-	1,504	-
	14,726	12,577	28,041	23,907

14. (Loss)/Profit before tax

The following items have been included in arriving at profit/(loss) before tax:

	For the six-month period ended 30 June		For the twelve-month period ended 30 June	
	2025 $'000	2024 $'000	2025 $'000	2024 $'000
Other income				
Government grants	462	791	509	1,030
Sundry income	17	28	31	51
Reversal of impairment losses on trade receivables	–	49	–	49
Recovery of bad debt	–	51	–	51
Rental income	–	350	–	494
	479	1,269	540	1,675
Finance expense				
Interest expense on:				
Lease liabilities	(15)	(14)	(27)	(32)
Loans and borrowings	(285)	(202)	(518)	(325)
	(300)	(216)	(545)	(357)

The following items have been included in arriving at profit/(loss) before tax:

	For the six-month period ended 30 June		For the twelve-month period ended 30 June	
	2025 $'000	2024 $'000	2025 $'000	2024 $'000
Other significant items:				
Depreciation of property, plant and equipment	(727)	(851)	(1,572)	(1,745)
Depreciation of investment property	(878)	(392)	(1,409)	(589)
Loss on disposal of property, plant and equipment	(92)	(33)	(76)	(4)
Amortisation of intangible assets	(2)	(2)	(4)	(4)
Impairment loss on trade receivables	(82)	–	(82)	–
Impairment loss on inventories	(205)	–	(205)	–

15. Tax expense/(credit)

	For the six-month period ended 30 June		For the twelve-month period ended 30 June	
	2025 $'000	2024 $'000	2025 $'000	2024 $'000
Current tax expense				
Current period	24	–	28	–
Over provision in respect of prior year	(8)	–	(8)	–
	16	–	20	–
Deferred tax expense				
Deferred tax relating to the origination and reversal of temporary differences	75	(5)	75	(5)
Over provision in respect of prior years	(4)	–	(4)	–
	71	(5)	71	(5)
Total tax expense/(credit)	87	(5)	91	(5)

16. Earnings/(Loss) per share

	For the six-month period ended 30 June		For the twelve-month period ended 30 June	
	2025	2024	2025	2024
Basic and diluted earnings/(loss) per share (cents)	(0.11)	0.52	(0.61)	(0.56)

The calculation of basic earnings/loss per share has been based on the profit/loss attributable to owners of the Company and the following weighted-average number of ordinary shares outstanding.

	For the six-month period ended 30 June		For the twelve-month period ended 30 June	
	2025 '000	2024 '000	2025 '000	2024 '000
Weighted-average number of ordinary shares	106,650	106,000	106,325	106,000

Diluted loss per share

As at 30 June 2025 and 30 June 2024, there were no outstanding dilutive potential ordinary shares.

17. Operating segments

For management purposes, the Group is organised into business units based on their products and services and has four reportable operating segments as follows:

(a) Engineering services

Sales and installation of scaffolding equipment, insulation and passive fire protection systems. Provision of workers on contract or ad-hoc basis for engineering services.

(b) Transport services

Provision of bus services for public premium service routes, schools, corporates and ad hoc charters.

(c) Security and manpower services

Provision of security services, cleaning services, manpower staffing for aviation technicians.

(d) Property investment

Leasing of investment properties to generate rental income and to gain from the appreciation in the value of the properties in the long term.

Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items mainly comprise provision of management, treasury and administrative services. Inter-segment pricing is determined on arm's length basis.

The chief operating decision maker monitors the operating results of its business units separately for the purpose of making decision about resource allocation and performance assessment.

Information about reportable segments

	Engineering services $'000	Transport services $'000	Security and manpower services $'000	Investment Property $'000	Total for reportable segments $'000	Others $'000	Inter-segment eliminations $'000	Total $'000
For the six-months period ended 30 June 2025								
External revenues	3,917	2,957	6,767	1,085	14,726	–	–	14,726
Inter-segment revenue	1,185	–	–	776	1,961	–	(1,961)	–
External cost of sales	(2,948)	(2,383)	(6,003)	(1,349)	(12,683)	–	–	(12,683)
Inter-segment cost of sales	(1,419)	–	(1)	(549)	(1,969)	–	1,969	–
Finance costs	(47)	(3)	(14)	(236)	(300)	–	–	(300)
Depreciation of property, plant and equipment, investment property and amortization of intangible assets	(326)	(387)	(14)	(878)	(1,605)	(2)	–	(1,607)
Reportable segment profit/(loss) before tax	(288)	342	735	(273)	516	(1,641)	969	(156)
Other non-cash items:								
- Loss on disposal/write-off of property, plant and equipment	(93)	–	–	–	(93)	–	1	(92)
- Impairment loss on trade receivables	(81)	(1)	–	–	(82)	–	–	(82)
- Impairment loss on inventories	(205)	–	–	–	(205)	–	–	(205)
Capital expenditure	(317)	(249)	(115)	(1,862)	(2,543)	–	–	(2,543)
As at 30 June 2025								
Reportable segment assets	5,266	5,795	6,537	21,966	39,564	10,243	(17,485)	32,322
Reportable segment liabilities	9,900	1,673	3,012	16,116	30,701	1,424	(10,921)	21,204

	Engineering services $'000	Transport services $'000	Security and manpower services $'000	Investment Property $'000	Total for reportable segments $'000	Others $'000	Inter-segment eliminations $'000	Total $'000
For the six-months period ended 30 June 2024								
External revenues	4,909	2,414	5,254	–	12,577	–	–	12,577
Inter-segment revenue	995	–	–	–	995	–	(995)	–
External cost of sales	(3,421)	(2,288)	(4,793)	–	(10,502)	–	–	(10,502)
Inter-segment cost of sales	(1,252)	–	–	–	(1,252)	–	1,252	–
Finance costs	(188)	(9)	(19)	–	(216)	–	–	(216)
Depreciation of property, plant and equipment, investment properties and amortisation of intangible assets	(787)	(451)	(5)	–	(1,243)	(2)	–	(1,245)
Reportable Segment profit/(loss) before tax	478	(59)	788	–	1,207	(1,914)	1,252	545
Other material non-cash items:								
- Loss on disposal/write-off of property, plant and equipment	(1)	(4)	–	–	(5)	–	(28)	(33)
- Write-back on impairment loss on receivables	49	–	–	–	49	–	–	49
Capital expenditure	(157)	(42)	–	–	(199)	–	–	(199)
As at 30 June 2024								
Reportable segment assets	17,002	5,245	6,515	–	28,762	10,626	(14,413)	24,975
Reportable segment liabilities	13,931	1,289	4,159		19,379	987	(6,893)	13,473

	Engineering services $'000	Transport services $'000	Security and manpower services $'000	Investment Property $'000	Total for reportable segments $'000	Others $'000	Inter-segment eliminations $'000	Total $'000
For the twelve-months period ended 30 June 2025								
External revenues	7,890	5,547	13,100	1,504	28,041	–	–	28,041
Inter-segment revenue	2,136	–	–	1,013	3,149	–	(3,149)	–
External cost of sales	(6,147)	(4,612)	(11,629)	(2,005)	(24,393)	–	–	(24,393)
Inter-segment cost of sales	(2,612)	–	(2)	(607)	(3,221)	–	3,221	–
Finance costs	(98)	(9)	(32)	(406)	(545)	–	–	(545)
Depreciation of property, plant and equipment, investment properties and amortisation of intangible assets	(737)	(814)	(21)	(1,409)	(2,981)	(4)	–	(2,985)
Reportable segment profit/(loss) before tax	(433)	463	1,056	(536)	550	(2,327)	977	(800)
Other material non-cash items:								
- Loss on disposal/write-off of property, plant and equipment	(64)	(7)	–	–	(71)	–	(5)	(76)
- Impairment loss on trade receivables	(81)	(1)	–	–	(82)	–	–	(82)
- Impairment loss on inventories	(205)	–	–	–	(205)	–	–	(205)
Capital expenditure	(514)	(252)	(196)	(10,757)	(11,719)	–	–	(11,719)
As at 30 June 2025								
Reportable segment assets	5,266	5,795	6,537	21,966	39,564	10,243	(17,485)	32,322
Reportable segment liabilities	9,900	1,673	3,012	16,116	30,701	1,424	(10,921)	21,204

	Engineering services $'000	Transport services $'000	Security and manpower services $'000	Investment Property $'000	Total for reportable segments $'000	Others $'000	Inter-segment eliminations $'000	Total $'000
For the twelve-months period ended 30 June 2024								
External revenues	8,576	4,787	10,544	–	23,907	–	–	23,907
Inter-segment revenue	1,759	4	–	–	1,763	–	(1,763)	–
External cost of sales	(6,746)	(4,583)	(9,551)	–	(20,880)	–	–	(20,880)
Inter-segment cost of sales	(2,198)	–	–	–	(2,198)	–	2,198	–
Finance costs	(302)	(19)	(36)	–	(357)	–	–	(357)
Depreciation of property, plant and equipment, investment properties and amortisation of intangible assets	(1,412)	(910)	(12)	–	(2,334)	(4)	–	(2,338)
Reportable segment profit/(loss) before tax	(292)	(225)	1,203	–	686	(2,537)	1,253	(598)
Other material non-cash items:								
- Gain/(Loss) on disposal/write-off of property, plant and equipment	35	(4)	–	–	31	–	(35)	(4)
- Write-back on impairment loss on trade receivables	49	–	–	–	49	–	–	49
Capital expenditure	(9,961)	(83)	–	–	(10,044)	–	–	(10,044)
As at 30 June 2024								
Reportable segment assets	17,002	5,245	6,515	–	28,762	10,626	(14,413)	24,975
Reportable segment liabilities	13,931	1,289	4,159		19,379	987	(6,893)	13,473

Geographical information

The engineering services, transport services, security and manpower services and investment properties are managed in Singapore.

18. Related parties

There were no significant transactions carried out by the Group with its related parties.

19. Subsequent events

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

F. OTHER INFORMATION REQUIRED BY CATALIST LISTING RULE APPENDIX 7C

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

The condensed consolidated statement of financial position of Aedge Group Limited and its subsidiaries as at 30 June 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-month period and financial year ended 30 June 2025 ("FY2025") and certain explanatory notes have not been audited nor reviewed.

2. 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.

Not applicable.

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

Not applicable.

3. 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	
	30 June 2025	**30 June 2024**	**30 June 2025**	**30 June 2024**
Net asset value attributable to owners of the Company ($'000)	11,164	11,307	8,645	8,944
Number of ordinary shares in issue ('000)	107,950	106,000	107,950	106,000
Net asset value per ordinary share (cents)	10.3	10.7	8.0	8.4

4. 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 on 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.

A. Consolidated Statement of Comprehensive Income (Full Year FY2025 vs Full Year FY2024)

(1) Revenue:

Total revenue increased by $4.13 million or 17.3% from $23.91 million in FY2024 to $28.04 million in FY2025. The increase was due to higher revenue from security & manpower services, transport services and new business segment of investment properties leasing. This was offset by lower revenue from engineering services.

Increase in revenue from transportation services and security & manpower services were due to more contracts being executed in FY2025. Decrease in engineering services revenue was due to more contracts being completed in FY2024.

(2) Cost of Sales:

Cost of sales increased by $3.51 million or 16.8% from $20.88 million in FY2024 to $24.39 million in FY2025. The increase was due to corresponding increases in revenue from transportation, security & manpower services and the new business segment of investment properties leasing.

(3) Gross Profit:

Gross profit increased by $0.62 million or 20.5% from $3.03 million in FY2024 to $3.65 million in FY2025. Overall gross profit margin increased from 12.7% to 13.0% in FY2025 mainly due to a higher utilisation of our bus assets as well as better margin contracts from Security & Manpower services.

(4) Other Income:

Other Income decreased from $1.68 million in FY2024 to $0.54 million in FY2025. This was largely due to decrease in government grant received and rental from investment property recognised as new business segment in FY2025.

(5) Administrative Expenses:

Administrative expenses decreased by $0.02 million from $3.77 million in FY2024 to $3.75 million in FY2025 mainly due to the decrease in rental in FY2025.

(6) Other Expenses:

Other expenses decreased by $0.49 million from $1.18 million in FY2024 to $0.69 million in FY2025, largely due to the maintenance expenses of investment property recognised as cost of sales for new business segment in FY2025.

(7) Finance Costs:

Increase in finance costs was mainly due to the increase in borrowings.

(8) Tax:

There was a tax expense of $91,000 in FY2025 mainly due to temporary differences.

(9) Net Loss after Tax:

As a result of the above, net loss after tax increased from $0.59 million in FY2024 to $0.89 million in FY2025.

B. Consolidated Statement of Financial Position as at 30 June 2025

(1) Non-Current Assets:

Non-current assets increased to $22.64 million as at 30 June 2025 from $14.15 million as at 30 June 2024, mainly due to acquisition of investment property.

(2) Current Assets:

Current assets decreased to $9.68 million as at 30 June 2025 from $10.83 million as at 30 June 2024, mainly due to decrease in cash and equivalent for the acquisition of investment property and repayment of bank loans.

(3) Non-Current Liabilities:

Non-current liabilities increased to $11.30 million as at 30 June 2025 from $7.11 million as at 30 June 2024. This was mainly due to increase in non-current loans and borrowings.

Increase in loans and borrowings were due to acquisition of investment property.

(4) Current Liabilities:

Current liabilities increased to $9.90 million at 30 June 2025 from $6.36 million as at 30 June 2024, mainly due to increase in other payables. The increase in other payables (non-trade) are due to a loan from PTCC Holdings Pte Ltd for capital contribution to subsidiary and loan from a non-controlling shareholder of subsidiary for investment property acquisition.

(5) Working Capital Position

As at 30 June 2025, the Group has net current liabilities of $0.22 million. The Board of Directors has assessed and is of the opinion that the Group is able to continue as a going concern based on the following:

- Cash Flow Forecasts:
  Management has prepared detailed cash flow projections for at least the next 12 months from the date of these financial statements. These projections indicate that the Group will have adequate cash resources to meet its liabilities as they fall due, supported by ongoing operational cash flows and continued backing from shareholders.
- Operational Outlook:
  The Group has generated net cash of $3.8 million from operating activities in FY2025 and expects to continue to generate positive cash flows from operating activities based on existing contracts and anticipated new projects, as well as with the asset enhancement of the investment properties. Combined together, these will further improve the liquidity of the Group.
- Continued Financial Support:
  The Group has received letters of financial support from its immediate and ultimate holding company, confirming their intention not to demand repayment of existing balances and to provide financial assistance, if necessary, to enable the Group to meet its obligations as and when they fall due for a period of at least 12 months from the date of approval of the financial statements.
- Interest-Free, Unsecured Loans:
  The Group has received interest-free and unsecured loans from both the holding company and non-controlling shareholder, which have no fixed repayment terms. These funding arrangements provide flexibility and ease short-term liquidity pressures.

C. Consolidated Statement of Cash Flows (Full Year FY2025)

(1) Net cash from operating activities in FY2025 amounted to $3.82 million mainly arising from operating cash flow before working capital changes of $3.09 million and surplus from net working capital changes which amounted to $0.73 million.

(2) Net cash used in investing activities in FY2025 amounted to $11.13 million. This was mainly due to the acquisition of investment property.

(3) Net cash from financing activities in FY2025 amounted to $6.1 million. This was mainly due to drawdown of a bank loan and loans from non-controlling shareholder of subsidiary, offset by payment of lease liabilities and repayment of loans and borrowings.

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

The Group's financial results are generally in line with the expectations as disclosed in the unaudited financial results for the 6-month period ended 31 December 2024.

6. 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 know factors or events that may affect the group in the next reporting period and the next 12 months.

The Group's Engineering division is looking to tap on the improved industry fundamentals. The Building and Construction Authority (BCA) has reaffirmed its projection that Singapore's total construction demand will range between S$47 billion and S$53 billion in 2025[1] This robust demand is driven by several large-scale development projects such as Changi Airport Terminal 5 (T5) and the Marina Bay Sands Integrated Resort expansion. Looking further ahead, BCA expects annual construction demand to remain resilient at an average of S$39–46 billion per year from 2026 through 2029. These positive industry forecasts underpin a healthy pipeline of opportunities for our Engineering business. We are confident of leveraging this sustained construction demand by targeting projects where we have competitive strengths, while managing costs in the face of a still-challenging operating environment.

For our Transportation business, the Group remains cautiously optimistic as we see a steady uptick in demand for transport services. Recent contract wins in this segment have been secured on longer-term, fixed-contract bases, which help provide more stable revenue streams and reduce volatility in our transport operations. With these new contracts in place, business volume has become more predictable, and we expect the improved performance to be sustained over the next 12 months. We will continue to pursue additional transport contracts with healthy margins to drive growth, and are supplementing our workforce by hiring and training new drivers where possible to support the higher service demand. Overall, the outlook for the Transport division is positive, and we are confident that our focus on reliable, quality service will position us well to capture further opportunities.

Our Security and Manpower division is expected to maintain its growth momentum into the next reporting period. The Group has expanded its manpower services with new contract wins, contributing to higher deployment of personnel. We anticipate that this business improvement will continue in the coming months, supported by stable client demand for such services. At the same time, we remain vigilant about cost pressures — in particular, the progressive wage model (PWM) introduced by the Ministry of Manpower. These rising staff costs may temper our margin expansion.

Nevertheless, the Group is actively managing expenses and enhancing productivity (through training and technology adoption) to mitigate the impact of higher wages. We are cautiously optimistic that our focus on service quality and efficient operations will allow the Security and Manpower business to deliver sustained improvements while complying with regulatory wage requirements.

In our Investment Properties segment, the Group expects a continued gradual pickup in performance, and we are growing more confident about the outlook. Through various asset enhancement initiatives carried out over the past year, we have begun to see higher occupancy rates and improved rental yields. We anticipate this positive trend to strengthen going forward, especially as new capacity comes onstream. Notably, our second dormitory facility is scheduled to start operations in FY2026, which will increase the revenue-generating capacity of our dormitory

[1] BCA, Construction Demand to Remain Strong for 2025, 23 Jan 2025.

business and broaden our tenant base. With this additional dormitory and the ongoing upgrades to our existing properties, we expect to command improved rental rates and better serve our customers' needs. The Group will remain attentive to market conditions in the property and worker accommodation sector, but current indicators suggest a firm demand that will support higher utilization of our investment properties in the next 12 months.

While we operate in an environment that still presents challenges and uncertainties, the Group remains focused on executing our growth strategy and capitalizing on opportunities across all business units. We are encouraged by the significant trends in our industries – from the robust construction pipeline to rising demand for transport and manpower services – and we have taken concrete steps (such as securing long-term contracts and expanding capacity) to position ourselves to benefit from these trends. The Board and management are slightly more confident in the Group's prospects compared to earlier in the year, given our recent operational gains and the strategic initiatives underway. Moving into the next reporting period and the next 12 months, the Group will continue to emphasise higher-margin projects and services, prudent cost management, and operational excellence. Overall, we remain cautiously optimistic about delivering improved results, and we are committed to sustaining this positive momentum to enhance shareholder value in the year ahead.

7. Dividend Information

(a) Whether an interim (final) ordinary dividend has been declared (recommended):

No interim nor final ordinary dividend has been declared nor recommended.

(b) (i) Amount per share: Nil
(ii) Previous corresponding period: Nil

(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.

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

No dividend has been declared nor recommended, as the Group has recorded loss for the full year FY2025.

9. If the group has obtained a general mandate from shareholders for interested person transactions ("IPT"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii) of the Catalist Rules. If no IPT mandate has been obtained, a statement to that effect.

The Group does not have a general mandate from shareholders for IPTs pursuant to Rule 920(1)(a)(ii) of the Catalist Rules. There were no disclosable interested person transactions for the current financial period under review.

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

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

11. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Tan Siew Lan	71	Spouse of Chief Executive Officer, who is also a director, and substantial shareholder	Human Resources and Administration Director; 2010	No change
Tan Ah Hwa	69	Sister of Tan Siew Lan	Senior Manager (Manpower Outsourcing); 2023	No change

12. Disclosure on acquisition (including incorporations) and realization pursuant to Rule 706A

The Company's wholly owned subsidiary, Aedge Holdings Pte Ltd ("Aedge Holdings"), incorporated a subsidiary, HPF Holdings Pte. Ltd. ("HPF Holdings"), in Singapore. It is 51% held by Aedge Holdings and 49% owned by Summer Garden Restaurant Pte Ltd. HPF Holdings has been incorporated for the purpose of management of investment holdings with an initial paid-up capital of $10,000. The paid-up capital was funded through internal resources.

Subsequent to FY2025, the paid-up capital of HPF has further increased to $200,000.

None of the Directors or controlling shareholder of the Company have any interest, direct or indirect (other than through their shareholdings in the Company), in the incorporation of HPF Holdings.

Save as disclosed above, the Company did not acquire or dispose shares in any companies during the reporting period.

13. Breakdown of sales

	FY2025 $'000	FY2024 $'000	Increase / (Decrease) %
(a) Sales reported for first half year	13,315	11,330	17.52
(b) Operating loss after tax before deducting non-controlling interests reported for first half year	(648)	(1,143)	(43.31)
(c) Sales reported for second half year	14,726	12,577	17.09
(d) Operating profit / (loss) after tax before deducting non-controlling interests reported for second half year	(243)	550	nm

nm – not meaningful

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

	FY2025	FY2024
(a) Ordinary	Nil	Nil
(b) Preference	Not applicable	Not applicable
(c) Total	Nil	Nil

15. Use of proceeds

The Company received net proceeds of $497,000 pursuant to the proposed subscription exercise completed on 26 May 2025. As at the date of this announcement, the Company had utilised the net proceeds as follows:

	Amount allocated S$	**Amount utilised S$**	**Balance S$**
To fund the investment properties business	447,300	0	447,300
Working capital including, *inter alia*, professional fees, staff salaries and general overheads	49,700	49,700	0
Total	497,000	49,700	447,300

BY ORDER OF THE BOARD

Poh Soon Keng
Executive Chairman and CEO
28 August 2025