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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 8-K/A**  
(Amendment No. 1)

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): January 8, 2026



**Centrex Inc.**

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-37464  
(Commission  
File Number)

30-0399914  
(I.R.S. Employer  
Identification No.)

135 Fell Court  
Hauppauge, NY  
(Address of principal executive offices)

11788  
(Zip Code)

Registrant's telephone number, including area code: (631) 756-9116

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading symbol</u>	<u>Name of each exchange on which registered</u>
Common Stock	CETX	Nasdaq Capital Market

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## CURRENT REPORT ON FORM 8-K

### Centrex, Inc.

#### Explanatory Note

On January 8, 2026, Centrex, Inc. (the “Company”) filed its Current Report on Form 8-K (the “Original Form 8-K”) with the U.S. Securities and Exchange Commission (the “SEC”) to report that the Company (the “Buyer”), completed the previously announced acquisition of Invocon Inc. (“Invocon”) based in Shenandoah, Texas., pursuant to the Asset Purchase Agreement (as defined below).

As required by Regulation S-X, this Amendment No. 1 to the Original Form 8-K (this “Current Report”) is being filed with the SEC to include (I) the (x) audited financial statements of Invocon as of, and for the fiscal year ended, December 31, 2024, and the accompanying notes, (y) unaudited financial statements of Invocon, for the nine months ended September 30, 2025, and the accompanying notes, (ii) the unaudited proforma financial information with respect to the acquisition of Invocon, and certain other related changes to Item 9.01 of the Original Form 8-K. Please refer to the Original Form 8-K for a summary of the acquisition and the material terms of the Asset Purchase Agreement.

#### Item 1.01 Entry into a Material Definitive Agreement.

As previously disclosed in the Current Report on Form 8-K filed on November 19, 2025, on November 13, 2025, Centrex, Inc. (the “Company”) entered into a Share Purchase Agreement (the “Agreement”) with Karl F. Kiefer, an individual resident of Texas (the “Seller”), and Invocon, Inc., a Texas corporation (“Invocon”), pursuant to which the Company agreed to acquire 100% of the issued and outstanding shares of Invocon for a purchase price of \$7,060,000 in cash.

As previously disclosed in the Current Report on Form 8-K filed on January 8, 2026, on January 8, 2026, the Company completed the acquisition of Invocon. As a result of the transaction, Invocon became a wholly owned subsidiary of the Company. The purchase price of \$7,060,000 was paid in cash at closing.

#### Item 2.01 Completion of Acquisition or Disposition of Assets.

The information set forth in Item 1.01 of the Original Form 8-K is incorporated herein by reference.

#### Item 9.01 Financial Statements and Exhibits

##### (a) Financial Statements of Businesses Acquired.

In accordance with Item 9.01(a) of Form 8-K, (i) audited financial statements as of, and for the fiscal year ended, December 31, 2024, and the accompanying notes, and (ii) unaudited financial statements as of September 30, 2025, and for the nine months ended September 30, 2025, and the accompanying notes, are included in this Current Report as Exhibits 99.1 and 99.2, respectively.

##### (b) Proforma Financial Information.

In accordance with Item 9.01(b) of Form 8-K, the Company’s unaudited proforma financial information with respect to the acquisition of Invocon is included in this Current Report as Exhibit 99.3.

##### (d) Exhibits

Exhibit Number	Exhibit Title
23.1	<a href="#">Consent of Grassi &amp; Co. CPAs P.C., independent registered public accounting firm.</a>
99.1	<a href="#">Invocon Inc. audited financial statements as of and for the year ended, December 31, 2024, and the accompanying notes.</a>
99.2	<a href="#">Invocon Inc. unaudited financial statements as of and for the nine months ended September 30, 2025, and the accompanying notes.</a>
99.3	<a href="#">Centrex, Inc. unaudited proforma condensed combined financial information</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**CENTREX, INC.**

Date: March 24, 2026

By: /s/ Saagar Govil

Saagar Govil  
Chairman, President and Chief Executive Officer

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM'S CONSENT

We hereby consent to the incorporation by reference in Registration Statements on Form S-3 (333-283995) and Form S-8 (333-248081) of our report dated March 24, 2026, with respect to the financial statements of Invocon, Inc. for the year ended December 31, 2024, included in this Current Report on Form 8-K, filed with the Securities and Exchange Commission.

/s/ GRASSI & Co., CPAs, P.C.  
Jericho, New York  
March 24, 2026

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**Invocon, Inc**  
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INDEPENDENT AUDITORS' REPORT

To the Board of Directors and  
Stockholders of Invocon, Inc.

**Opinion on the Financial Statements**

We have audited the accompanying balance sheet of Invocon, Inc. (the "Company") as of December 31, 2024, and the related statements of operations, stockholders' equity, and cash flows for the year then ended, and the related notes (collectively referred to as, the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024, and the results of its operations and its cash flows for the year ended December 31, 2024, in conformity with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audit, we are required to obtain an understanding of internal control over financial reporting, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

/s/ Grassi & Co., CPAs, P.C.

We have served as the Company's auditor since 2025.

Jericho, New York

March 24, 2026

**INVOCON, INC.  
BALANCE SHEET**

**December 31, 2024**

<b>CURRENT ASSETS</b>	
Cash	\$ 377,845
Accounts receivable, net	78,121
Prepaid expenses & other current assets	13,734
Contract assets	441,463
<b>Total current assets</b>	<b>911,163</b>
Property & equipment, net	1,869
Right of use assets	1,030,261
<b>Total assets</b>	<b>\$ 1,943,293</b>
<b>CURRENT LIABILITIES</b>	
Accounts payable	\$ 13,554
Current maturities of lease liabilities	349,797
Contract liabilities	37,073
Accrued expenses	356,564
<b>Total current liabilities</b>	<b>756,988</b>
<b>LONG-TERM LIABILITIES</b>	
Lease liabilities, less current maturities	680,464
<b>Total long-term liabilities</b>	<b>680,464</b>
<b>Total liabilities</b>	<b>1,437,452</b>
<b>STOCKHOLDER'S EQUITY</b>	
Common stock, \$0.10 par value, 2,000,000 shares authorized, 10,000 shares issued and outstanding	1,000
Additional paid-in capital	33,673
Retained earnings	471,168
<b>Total stockholder's equity</b>	<b>505,841</b>
<b>Total liabilities and stockholder's equity</b>	<b>\$ 1,943,293</b>

*The accompanying notes are an integral part of these financial statements.*

**INVOCON, INC.**  
**STATEMENTS OF OPERATIONS**

	<b>For the year ended December 31, 2024</b>
Revenues	\$ 3,783,978
Cost of revenues	817,693
Gross profit	<u>2,966,285</u>
Operating expenses	
General and administrative	2,974,268
Research & development	316,130
Total operating expenses	<u>3,290,398</u>
Income from operations	<u>(324,113)</u>
Other income/(expense)	
Interest income	1,797
Interest expense	(8,819)
Other income/(expense)	20,596
Total other income (expense)	<u>13,574</u>
Net income before income taxes	<u>(310,539)</u>
Income tax benefit/(expense)	-
<b>Net Income</b>	<b><u>\$ (310,539)</u></b>

*The accompanying notes are an integral part of these financial statements.*

**INVOCON, INC.**  
**STATEMENTS OF STOCKHOLDER'S EQUITY**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

	Common Stock	Additional Paid-in Capital	Retained Earnings	Total
<b>Balance at December 31, 2023</b>	1,000	33,673	974,201	1,008,874
Net income	-	-	(310,539)	(310,539)
Distributions to shareholder	-	-	(192,494)	(192,494)
<b>Balance at December 31, 2024</b>	<b>\$ 1,000</b>	<b>\$ 33,673</b>	<b>\$ 471,168</b>	<b>\$ 505,841</b>

*The accompanying notes are an integral part of these financial statements.*

INVOCON, INC.  
STATEMENTS OF CASH FLOWS

**For the year ended  
December 31, 2024**

<b><u>Operating Activities</u></b>	
Net income	\$ (310,539)
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	4,929
Non-cash lease expense	436,560
Changes in operating assets and liabilities	
Accounts receivable	202,360
Prepaid expenses & other current assets	(9,171)
Contract assets	3,646,863
Contract liabilities	(259,696)
Accounts payable	(86,190)
Operating lease liabilities	(437,711)
Accrued expenses	(1,018,701)
<b>Net cash provided by operating activities</b>	<b>2,168,704</b>
<b><u>Financing activities</u></b>	
Payments on letter of credit	(97,005)
Proceeds on related party liabilities	150,000
Payments on related party liabilities	(1,890,394)
Distributions to shareholder	(192,494)
<b>Net cash used by financing activities</b>	<b>(2,029,893)</b>
Net decrease in cash	138,811
Cash at beginning of year	239,034
<b>Cash at end of year</b>	<b>\$ 377,845</b>
<b><u>Supplemental Disclosure of Cash Flow Information:</u></b>	
Interest paid	\$ 8,819
<b><u>Supplemental Schedule of Non-Cash Investing and Financing Activities</u></b>	
Right-of-use assets acquired under operating lease	\$ 1,087,154

*The accompanying notes are an integral part of these financial statements.*

**INVOCON, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE A - NATURE OF OPERATIONS**

Invocon designs, manufactures, and supports advanced instrumentation, wireless sensing, and telemetry systems deployed across satellites, launch vehicles, target missiles, and space-based platforms. The Company's technologies have supported numerous government and prime contractor programs, including multiple Space Shuttle and International Space Station systems, and the company maintains long-standing relationships across the Missile Defense Agency and leading aerospace and defense primes.

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and the disclosure of contingent assets and liabilities, if any, at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Accounts Receivables and Allowance for Current Expected Credit Losses

Accounts receivables are recorded at the invoiced amount, net of an allowance for current expected credit losses. The Company performs on-going credit evaluations of its customers and adjusts credit limits based upon payment history and the customer's current credit worthiness, as determined by the review of their current credit information; and determines the allowance based on the current expected credit loss ("CECL") model. The CECL model is applicable to the measurement of credit losses on financial assets measured at amortized cost.

The Company estimates credit losses associated with our accounts receivable portfolio segment using an expected credit loss model, which utilizes an aging schedule methodology based on historical information and adjusted for asset-specific considerations, current economic conditions, and reasonable and supportable forecasts.

The Company made no reserve for allowance for credit losses at December 31, 2024, as the amount would have been immaterial.

The Company does not have any off-balance-sheet credit exposure to its customers at December 31, 2024.

As of December 31, 2024, and 2023, the Company had \$78,121, and \$280,481 of accounts receivable, respectively.

Revenue and Cost Recognition

*Contracts*

The Company's revenue is derived from fixed price contracts with customers. Generally, contracts have a period from six months to two years.

The Company accounts for a contract when: (i) it has approval and commitment from both parties, (ii) the rights of the parties are identified, (iii) payment terms are identified, (iv) the contract has commercial substance, and (v) collectability of consideration is probable. The Company considers the start of a project to be when the above criteria have been met and it has written authorization from the customer to proceed.

*Fixed price contracts*

The Company's revenue from fixed price contracts is recognized on the percentage-of-completion method, measured by the percentage of costs incurred to estimated total costs for each contract. When the job is started and in process, all actual costs incurred (labor and materials) are processed and reconciled at month end. The percentage of completion and revenue earned is calculated at month end. Billings are created based on contract criteria agreed upon and reconciled to determine if any costs in excess of billing or billings in excess of costs exist. Changes in job performance, job conditions, estimated contract costs and profitability, and final contract settlements may result in revisions to costs and income. The effects of these revisions are recognized in the period in which the revisions are determined. Provisions for estimated losses on uncompleted contracts are made in the period in which such losses are determined. This measurement and comparison process requires updates to the estimate of total costs to complete the contract, and these updates may include subjective assessments and judgments.

**INVOCON, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

*Performance Obligations*

Generally, the Company's contracts contain one performance obligation. A performance obligation is a promise in a contract to transfer a distinct good or service to the customer and is the unit of account. The Company's performance of the contracts with customers typically provides a significant service of integrating a complex set of tasks and components into a single project or capability (even if that single project results in the delivery of multiple units), and as such, the entire contract and/or purchase order is accounted for as one performance obligation. The transaction price is allocated to the performance obligation and recognized as revenue when, or as, the performance obligation is satisfied with the continuous transfer of control to the customer.

Less commonly, a contract may be considered to have multiple performance obligations even when they are part of a single contract. For contracts with multiple performance obligations, the Company allocates the transaction price to each performance obligation using the best estimate of the standalone selling price of each distinct good or service in the contract.

The Company recognizes revenue over time for the services it performs as (i) control continuously transfers to the customer as work progresses at a project location controlled by the customer and (ii) the Company has the right to bill the customer as costs are incurred.

*Variable Consideration*

The transaction price for the Company's contracts may include variable consideration, which includes changes to transaction price for approved and unapproved change orders, claims and incentives. Change orders, claims and incentives are generally not distinct from the existing contract due to the significant integration service provided in the context of the contract and are accounted for as a modification of the existing contract and performance obligation. The Company estimates variable consideration for a performance obligation at the probability weighted value it expects to receive (or the most probable amount it expects to incur in the case of liquidated damages, if any), utilizing estimation methods that best predict the amount of consideration to which it will be entitled (or will be incurred in the case of liquidated damages, if any). The Company includes variable consideration in the estimated transaction price to the extent it is probable that a significant reversal of cumulative revenue recognized will not occur or when the uncertainty associated with the variable consideration is resolved. The Company's estimates of variable consideration and determination of whether to include estimated amounts in transaction price are based largely on an assessment of its anticipated performance and all information (historical, current and forecasted) that is reasonably available to the Company. The effect of variable consideration on the transaction price of a performance obligation is recognized as an adjustment to revenue on a cumulative catch-up basis. To the extent unapproved change orders and claims reflected in transaction price (or accounted for as a reduction of the transaction price in the case of liquidated damages) are not resolved in the Company's favor, or to the extent incentives reflected in transaction price are not earned, there could be reductions in, or reversals of, previously recognized revenue.

*Contract Assets and Liabilities*

Project contracts typically provide for a schedule of billings on percentage of completion of specific tasks inherent in the fulfillment of the Company's performance obligation(s). The schedules for such billings usually do not precisely match the schedule on which costs are incurred. As a result, contract revenue recognized in the statements of operations can and usually does differ from amounts that can be billed to the customer at any point during the contract. Amounts by which cumulative contract revenue recognized on a contract as of a given date exceeds cumulative billings and unbilled receivables to the customer under the contract are reflected as a current asset in the balance sheets under the caption "Contract assets." Amounts by which cumulative billings to the customer under a contract as of a given date exceed cumulative contract revenue recognized are reflected as a current liability in the balance sheets under the caption "Contract liabilities." Stored materials represent items purchased in advance of its use on contracts and stored on the work sight. Revenues on uninstalled materials are recognized when control is transferred to the customer. Under certain circumstances (e.g., transfer of control occurs significantly before services are provided, the cost of the material is significant), revenue on certain uninstalled third-party materials is recognized when the cost is incurred; however, profit is not recognized until the material is ultimately in the project.

INVOCON, INC.  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024

The opening and closing balances of contract assets and contract liabilities from contracts with customers are as follows:

	<b>For the year ended December 31, 2024</b>
<b><u>Costs and Estimated Earnings in Excess of Billings on Uncompleted Contracts</u></b>	
Contract assets, beginning balance	\$ 4,088,326
Changes in revenue billed, contract price or cost estimates	(3,646,863)
Contract assets, net, ending balance	<b>\$ 441,463</b>
<b><u>Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts</u></b>	
Contract liabilities, beginning balance	(296,769)
Changes in revenue billed, contract price or cost estimates	259,696
Contract liabilities, ending balance	<b>\$ (37,073)</b>
<b><u>Net Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts</u></b>	
Net billings in excess of costs, beginning balance	\$ 3,791,557
Changes in revenue billed, contract price or cost estimates	(3,387,167)
Net billings in excess of costs, ending balance	<b>\$ 404,390</b>

The following is a summary of the Company's uncompleted contracts:

	<b>Year Ended December 31, 2024</b>
Costs incurred on uncompleted contracts	\$ 3,087,851
Estimated gross profit	800,564
	3,888,415
Applicable billings to date	(3,484,025)
	<b>\$ 404,390</b>

For the year ended December 31, 2024, net revenue recognized from the Company's performance obligations satisfied in previous periods was not material.

**Property and Equipment**

Property and equipment are carried at cost. Any self-constructed property and equipment is recorded at the total cost of the materials plus a standard cost for labor and overhead. Depreciation of property and equipment is determined using the double declining balance method for financial statement purposes at rates based on an estimated useful life of 5 years for all assets, with the exception of leasehold improvements, which are amortized on a straight-line basis over the shorter of (i) the lease term, or (ii) the estimated useful life.

Expenditures for major improvements that extend the useful lives of equipment are capitalized. Expenditures for maintenance and repairs are charged to expense as incurred. Depreciation expense amounted to \$4,928 as of December 31, 2024.

**Leases**

The Company enters into various contractual arrangements for the right to use facilities, vehicles and equipment. The Company evaluates whether each of these arrangements contains a lease and classifies all identified leases as either operating or finance. If the arrangement is subsequently modified, the Company re-evaluates its classification. The lease term generally ranges from two to ten years for facilities and three to five years for vehicles and equipment. The Company's lease terms may include the exercise of renewal or termination options when it is reasonably certain these options will be exercised. The Company's lease agreements do not contain any material residual value guarantees or restrictive covenants.

**INVOCON, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

Upon commencement of the lease, the Company recognizes a lease liability and corresponding right-of-use (“ROU”) asset for all leases with an initial term greater than twelve months. Lease liabilities represent the present value of the Company’s future lease payments over the expected lease term. As most of the Company’s leases do not provide an implicit rate, it generally uses its incremental borrowing rate as the discount rate in calculating the present value of the lease payments. The incremental borrowing rate is determined by identifying a synthetic credit rating for the company, where treasury functions are centrally managed, and adjusting the interest rates from associated indexes for differences in credit risk and interest rate risk. The Company has elected to combine the lease and non-lease components in the recognition of its lease liabilities across all classes of underlying assets. ROU assets represent the Company’s right to control the use of the leased asset during the lease and are recognized in an amount equal to the lease liability with adjustments for prepaid or accrued rent, lease incentives or unamortized initial direct costs. Costs associated with ROU assets are recognized on a straight-line basis over the term of the lease. The Company’s lease assets are tested for impairment in the same manner as long-lived assets used in operations.

Certain lease contracts include obligations to pay for other services, such as operations and maintenance. Where the costs of these services can be identified as fixed or fixed-in-substance, the costs are included as part of the future lease payments. If the cost is not fixed at the inception of the lease, the cost is recorded as a variable cost in the period incurred.

**NOTE C – ACCOUNTS RECEIVABLE**

Accounts receivables, net consist of the following:

	<b>December 31, 2024</b>
Accounts receivable	\$ 78,121
Allowance for credit losses	-
	<u>\$ 78,121</u>

Trade receivables include amounts due for shipped products and services rendered.

Allowance for credit losses includes estimated losses resulting from the inability of our customers to make the required payments.

**NOTE D – ACCRUED EXPENSES**

Accrued expenses consist of accrued vacation and sick leave earned by the employees and an accrual of labor costs billed in January 2025.

**NOTE E - DEBT**

During the year ended December 31, 2023, the company acquired a line of credit from Wells Fargo Bank for \$183,000 at an annual interest rate of 12%. This line of credit was paid in full and closed at December 31, 2024.

**NOTE F - LEASES**

The Company entered into a contractual arrangement for the right to use facilities. The lease term was three years for the facilities. The lease agreements do not contain any material residual value guarantees or restrictive covenants.

**INVOCON, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

Operating lease liabilities were \$1,030,261 as of December 31, 2024, with the current portion of \$349,797 reported on the balance sheet as “Current maturities of lease liabilities” as of December 31, 2024.

	<b>December 31, 2024</b>
Lease liabilities - current portion	
Operating leases	349,797
	\$ 349,797
Lease liabilities - net of current portion	
Operating leases	680,464
	\$ 680,464

A reconciliation of undiscounted cash flows to operating lease liabilities recognized in the balance sheet at December 31, 2024, is set forth below:

Years ending December 31,	Operating Leases
2025	\$ 386,211
2026	386,211
2027	321,843
Undiscounted lease payments	1,094,265
Amount representing interest	(64,004)
Discounted lease payments	\$ 1,030,261

Additional disclosures of lease data are set forth below:

	For the year ended December 31, 2024
Lease costs:	
Operating lease costs	\$ 436,560
Other information:	
Cash paid for amounts included in the measurement of lease liabilities:	\$ 437,711
Weighted-average remaining lease term - operating leases (months)	34
Weighted-average discount rate - operating leases	4.18%

**NOTE G – RETIREMENT PLAN**

The Company provides a retirement plan for the benefit of most employees that includes a 401(k) provision which allows employees to contribute and defer taxes on a portion of their compensation. The Company has the option to match employee contributions and/or make additional profit-sharing contributions to the plan. The Company’s matching contributions, which are included in general and administrative expenses, totaled \$41,669 for the year ended December 31, 2024. The Company did not make any additional profit-sharing contributions to the plan for the year ended December 31, 2024.

**NOTE H -ACCOUNTING FOR UNCERTAIN TAX POSITIONS**

Management has determined that the Company does not have any unrecognized tax benefits at December 31, 2024.

Federal and state income tax returns are generally open and subject to the respective tax authority’s examination for the current year and the previous three years.

**INVOCON, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE I - CONCENTRATIONS AND CASH AND CREDIT RISKS**

At times during the years ended December 31, 2024, the Company's cash balances may have exceeded federally insured limits.

At December 31, 2024, approximately 100% of the Company's accounts receivable were from one customer.

For the year ended December 31, 2024, approximately 75% of the Company's revenues were from two customers.

**NOTE J – RELATED PARTY TRANSACTIONS**

Prior to the year ended December 31, 2024, the Company received cash funding from Karl F. Kiefer, the company's sole shareholder, in the amount of \$1,740,934. During the year ended December 31, 2024, the company received an additional \$150,000 of funding. The total amount of \$1,890,394 was repaid at December 31, 2024.

**NOTE K – SUBSEQUENT EVENTS**

On January 8, 2026, all outstanding and issued shares of common stock were acquired by Centrex, Inc ("Centrex"). As a result of the transaction, Invocon became a wholly-owned subsidiary of the Centrex. The purchase price of \$7,060,000 was paid in cash at closing.

INVOCON, INC.  
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**INVOCON, INC.**  
**BALANCE SHEET**  
(unaudited)

	<b>September 30, 2025</b>
<b>CURRENT ASSETS</b>	
Cash	\$ 408,643
Accounts receivable, net	925,767
Prepaid expenses & other current assets	14,816
Contract assets	-
<b>Total current assets</b>	<b>1,349,226</b>
Property & equipment, net	1,030
Right of use assets	769,286
<b>Total assets</b>	<b>\$ 2,119,542</b>
<b>CURRENT LIABILITIES</b>	
Accounts payable	\$ 657
Current maturities of lease liabilities	360,917
Contract liabilities	567,567
Accrued expenses	359,839
<b>Total current liabilities</b>	<b>1,288,980</b>
<b>LONG-TERM LIABILITIES</b>	
Lease liabilities, less current maturities	408,369
<b>Total long-term liabilities</b>	<b>408,369</b>
<b>Total liabilities</b>	<b>1,697,349</b>
Common stock, \$0.10 par value, 2,000,000 shares authorized, 10,000 shares issued and outstanding	1,000
Additional paid-in capital	33,673
Retained earnings	387,520
<b>Total stockholder's equity</b>	<b>422,193</b>
<b>Total liabilities and stockholder's equity</b>	<b>\$ 2,119,542</b>

*The accompanying notes are an integral part of these financial statements.*

**INVOCON, INC.**  
**STATEMENTS OF OPERATIONS**  
(unaudited)

	<b>For the nine months ended September 30, 2025</b>
Revenues	\$ 4,382,819
Cost of revenues	1,503,782
Gross profit	2,879,037
Operating expenses	
General and administrative	2,086,145
Research & development	145,341
Total operating expenses	2,231,486
Income from operations	647,551
Other income/(expense)	
Interest income	-
Interest expense	-
Other income/(expense)	-
Total other income (expense)	-
Net (loss)/income before income taxes	647,551
Income tax benefit/(expense)	-
<b>Net (loss)/income</b>	<b>\$ 647,551</b>

*The accompanying notes are an integral part of these financial statements.*

**INVOCON, INC.**  
**STATEMENTS OF STOCKHOLDER'S EQUITY**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025**  
(unaudited)

	<b>Common Stock</b>	<b>Additional Paid-in Capital</b>	<b>Retained Earnings</b>	<b>Total</b>
<b>Balance at December 31, 2024</b>	1,000	33,673	471,168	505,841
Net income			647,551	647,551
Distributions to shareholder			(731,199)	(731,199)
<b>Balance at September 30, 2025</b>	<b>\$ 1,000</b>	<b>\$ 33,673</b>	<b>\$ 387,520</b>	<b>\$ 422,193</b>

*The accompanying notes are an integral part of these financial statements.*

**INVOCON, INC.**  
**STATEMENTS OF CASH FLOWS**  
(unaudited)

**For the nine months ended**  
**September 30, 2025**

<b><u>Operating Activities</u></b>	
Net income	\$ 647,551
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	839
Noncash lease expense	289,658
Changes in operating assets and liabilities:	
Accounts receivable	(847,646)
Prepaid expenses & other current assets	(14,816)
Contract assets	455,197
Accounts payable	(12,897)
Contract liabilities	530,494
Lease liabilities	(289,658)
Accrued expenses and other current liabilities	3,275
<b>Net cash provided by operating activities</b>	<b>761,997</b>
<b><u>Financing activities</u></b>	
Distributions to shareholder	(731,199)
<b>Net cash used by financing activities</b>	<b>(731,199)</b>
Net increase in cash	30,798
Cash at beginning of year	377,845
<b>Cash at end of period</b>	<b>\$ 408,643</b>

*The accompanying notes are an integral part of these financial statements.*

**INVOCON, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**(unaudited)**

**NOTE A - NATURE OF OPERATIONS**

Invocon designs, manufactures, and supports advanced instrumentation, wireless sensing, and telemetry systems deployed across satellites, launch vehicles, target missiles, and space-based platforms. The Company's technologies have supported numerous government and prime contractor programs, including multiple Space Shuttle and International Space Station systems, and the company maintains long-standing relationships across the Missile Defense Agency and leading aerospace and defense primes.

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and the disclosure of contingent assets and liabilities, if any, at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Accounts Receivables and Allowance for Current Expected Credit Losses

Accounts receivables are recorded at the invoiced amount, net of an allowance for current expected credit losses. The Company performs on-going credit evaluations of its customers and adjusts credit limits based upon payment history and the customer's current credit worthiness, as determined by the review of their current credit information; and determines the allowance based on the current expected credit loss ("CECL") model. The CECL model is applicable to the measurement of credit losses on financial assets measured at amortized cost.

The Company estimates credit losses associated with our accounts receivable portfolio segment using an expected credit loss model, which utilizes an aging schedule methodology based on historical information and adjusted for asset-specific considerations, current economic conditions, and reasonable and supportable forecasts.

The Company made no reserve for allowance for credit losses at September 30, 2025, as the amount would have been immaterial.

The Company does not have any off-balance-sheet credit exposure to its customers at September 30, 2025.

Revenue and Cost Recognition

*Contracts*

The Company's revenue is derived from fixed price contracts with customers. Generally, contracts have a period from six months to two years.

The Company accounts for a contract when: (i) it has approval and commitment from both parties, (ii) the rights of the parties are identified, (iii) payment terms are identified, (iv) the contract has commercial substance, and (v) collectability of consideration is probable. The Company considers the start of a project to be when the above criteria have been met and it has written authorization from the customer to proceed.

*Fixed price contracts*

The Company's revenue from fixed price contracts is recognized on the percentage-of-completion method, measured by the percentage of costs incurred to estimated total costs for each contract. When the job is started and in process, all actual costs incurred (labor and materials) are processed and reconciled at month end. The percentage of completion and revenue earned is calculated at month end. Billings are created based on contract criteria agreed upon and reconciled to determine if any costs in excess of billing or billings in excess of costs exist. Changes in job performance, job conditions, estimated contract costs and profitability, and final contract settlements may result in revisions to costs and income. The effects of these revisions are recognized in the period in which the revisions are determined. Provisions for estimated losses on uncompleted contracts are made in the period in which such losses are determined. This measurement and comparison process requires updates to the estimate of total costs to complete the contract, and these updates may include subjective assessments and judgments.

**INVOCON, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**(unaudited)**

*Performance Obligations*

Generally, the Company's contracts contain one performance obligation. A performance obligation is a promise in a contract to transfer a distinct good or service to the customer and is the unit of account. The Company's performance of the contracts with customers typically provides a significant service of integrating a complex set of tasks and components into a single project or capability (even if that single project results in the delivery of multiple units), and as such, the entire contract and/or purchase order is accounted for as one performance obligation. The transaction price is allocated to the performance obligation and recognized as revenue when, or as, the performance obligation is satisfied with the continuous transfer of control to the customer.

Less commonly, a contract may be considered to have multiple performance obligations even when they are part of a single contract. For contracts with multiple performance obligations, the Company allocates the transaction price to each performance obligation using the best estimate of the standalone selling price of each distinct good or service in the contract.

The Company recognizes revenue over time for the services it performs as (i) control continuously transfers to the customer as work progresses at a project location controlled by the customer and (ii) the Company has the right to bill the customer as costs are incurred.

*Variable Consideration*

The transaction price for the Company's contracts may include variable consideration, which includes changes to transaction price for approved and unapproved change orders, claims and incentives. Change orders, claims and incentives are generally not distinct from the existing contract due to the significant integration service provided in the context of the contract and are accounted for as a modification of the existing contract and performance obligation. The Company estimates variable consideration for a performance obligation at the probability weighted value it expects to receive (or the most probable amount it expects to incur in the case of liquidated damages, if any), utilizing estimation methods that best predict the amount of consideration to which it will be entitled (or will be incurred in the case of liquidated damages, if any). The Company includes variable consideration in the estimated transaction price to the extent it is probable that a significant reversal of cumulative revenue recognized will not occur or when the uncertainty associated with the variable consideration is resolved. The Company's estimates of variable consideration and determination of whether to include estimated amounts in transaction price are based largely on an assessment of its anticipated performance and all information (historical, current and forecasted) that is reasonably available to the Company. The effect of variable consideration on the transaction price of a performance obligation is recognized as an adjustment to revenue on a cumulative catch-up basis. To the extent unapproved change orders and claims reflected in transaction price (or accounted for as a reduction of the transaction price in the case of liquidated damages) are not resolved in the Company's favor, or to the extent incentives reflected in transaction price are not earned, there could be reductions in, or reversals of, previously recognized revenue.

*Contract Assets and Liabilities*

Project contracts typically provide for a schedule of billings on percentage of completion of specific tasks inherent in the fulfillment of the Company's performance obligation(s). The schedules for such billings usually do not precisely match the schedule on which costs are incurred. As a result, contract revenue recognized in the statements of operations can and usually does differ from amounts that can be billed to the customer at any point during the contract. Amounts by which cumulative contract revenue recognized on a contract as of a given date exceeds cumulative billings and unbilled receivables to the customer under the contract are reflected as a current asset in the balance sheets under the caption "Contract assets." Amounts by which cumulative billings to the customer under a contract as of a given date exceed cumulative contract revenue recognized are reflected as a current liability in the balance sheets under the caption "Contract liabilities." Stored materials represent items purchased in advance of its use on contracts and stored on the work sight. Revenues on uninstalled materials are recognized when control is transferred to the customer. Under certain circumstances (e.g., transfer of control occurs significantly before services are provided, the cost of the material is significant), revenue on certain uninstalled third-party materials is recognized when the cost is incurred; however, profit is not recognized until the material is ultimately in the project.

**INVOCON, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**(unaudited)**

The opening and closing balances of contract assets and contract liabilities from contracts with customers are as follows:

	<b>For the nine months ended September 30, 2025</b>
<b><u>Costs and Estimated Earnings in Excess of Billings on Uncompleted Contracts</u></b>	
Contract assets, beginning balance	\$ 441,463
Changes in revenue billed, contract price or cost estimates	(441,463)
Contract assets, net, ending balance	<u>\$ -</u>
<b><u>Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts</u></b>	
Contract liabilities, beginning balance	(37,073)
Changes in revenue billed, contract price or cost estimates	(530,494)
Contract liabilities, ending balance	<u>\$ (567,567)</u>
<b><u>Net Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts</u></b>	
Net billings in excess of costs, beginning balance	\$ 404,390
Changes in revenue billed, contract price or cost estimates	(971,957)
Net billings in excess of costs, ending balance	<u>\$ (567,567)</u>

The following is a summary of the Company's uncompleted contracts:

	<b>September 30, 2025</b>
Costs incurred on uncompleted contracts	\$ 2,626,756
Estimated gross profit	289,702
	<u>2,916,458</u>
Applicable billings to date	(3,484,025)
Net billings in excess of costs	<u>\$ (567,567)</u>

For the nine months ended September 30, 2025, net revenue recognized from the Company's performance obligations satisfied in previous periods was not material.

**Property and Equipment**

Property and equipment are carried at cost. Any self-constructed property and equipment is recorded at the total cost of the materials plus a standard cost for labor and overhead. Depreciation of property and equipment is determined using the double declining balance method for financial statement purposes at rates based on an estimated useful life of 5 years for all assets, with the exception of leasehold improvements, which are amortized on a straight-line basis over the shorter of (i) the lease term, or (ii) the estimated useful life.

Expenditures for major improvements that extend the useful lives of equipment are capitalized. Expenditures for maintenance and repairs are charged to expense as incurred. Depreciation expense amounted to \$839 for the nine months ended September 30, 2025.

**Leases**

The Company enters into various contractual arrangements for the right to use facilities, vehicles and equipment. The Company evaluates whether each of these arrangements contains a lease and classifies all identified leases as either operating or finance. If the arrangement is subsequently modified, the Company re-evaluates its classification. The lease term generally ranges from two to ten years for facilities and three to five years for vehicles and equipment. The Company's lease terms may include the exercise of renewal or termination options when it is reasonably certain these options will be exercised. The Company's lease agreements do not contain any material residual value guarantees or restrictive covenants.

**INVOCON, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**(unaudited)**

Upon commencement of the lease, the Company recognizes a lease liability and corresponding right-of-use (“ROU”) asset for all leases with an initial term greater than twelve months. Lease liabilities represent the present value of the Company’s future lease payments over the expected lease term. As most of the Company’s leases do not provide an implicit rate, it generally uses its incremental borrowing rate as the discount rate in calculating the present value of the lease payments. The incremental borrowing rate is determined by identifying a synthetic credit rating for the company, where treasury functions are centrally managed, and adjusting the interest rates from associated indexes for differences in credit risk and interest rate risk. The Company has elected to combine the lease and non-lease components in the recognition of its lease liabilities across all classes of underlying assets. ROU assets represent the Company’s right to control the use of the leased asset during the lease and are recognized in an amount equal to the lease liability with adjustments for prepaid or accrued rent, lease incentives or unamortized initial direct costs. Costs associated with ROU assets are recognized on a straight-line basis over the term of the lease. The Company’s lease assets are tested for impairment in the same manner as long-lived assets used in operations.

Certain lease contracts include obligations to pay for other services, such as operations and maintenance. Where the costs of these services can be identified as fixed or fixed-in-substance, the costs are included as part of the future lease payments. If the cost is not fixed at the inception of the lease, the cost is recorded as a variable cost in the period incurred.

Long-Lived Assets

Management reviews the carrying value of long-lived assets on an ongoing basis. When factors indicate that a long-lived asset may be impaired, management uses an estimate of the undiscounted future cash flows over the remaining life of the asset in measuring whether the long-lived asset’s carrying value is recoverable. If such an analysis indicates that impairment has in fact occurred, the book value of the long-lived asset is written down to its fair value, which is estimated using discounted future cash flows. Management has concluded that no impairment adjustments were required during the nine months ended September 30, 2025.

Income Taxes

The Company is S-Corp and year-end profits or losses are distributed to the owners who report it on their personal income taxes.

Presentation of Sales Tax Collected and Remitted

Various states the Company does business in impose sales tax at varying rates on the Company’s sales to non-exempt customers. The Company collects sales tax from customers and remits the entire amount to the applicable states. The Company’s accounting policy is to exclude the tax collected and remitted to the states from revenue and cost of contracts.

**NOTE C – ACCOUNTS RECEIVABLE**

Accounts receivables, net consist of the following:

	<b>September 30, 2025</b>
Accounts receivable	\$ 925,767
Allowance for credit losses	-
	<u>\$ 925,767</u>

Accounts receivable include amounts due for shipped products and services rendered.

Allowance for credit losses includes estimated losses resulting from the inability of our customers to make the required payments.

**INVOCON, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**(unaudited)**

**NOTE D – ACCRUED EXPENSES**

Accrued expenses consist of accrued vacation and sick leave earned by the employees.

**NOTE E - LEASES**

The Company entered into a contractual arrangement for the right to use facilities. The lease term was four years for the facilities. The lease agreements do not contain any material residual value guarantees or restrictive covenants.

Operating lease liabilities were \$364,222 as of September 30, 2025, with the current portion of \$360,971 reported on the balance sheet as “Current maturities of lease liabilities” as of September 30, 2025.

	<b>September 30, 2025</b>
Lease liabilities - current portion	
Operating leases	360,917
	\$ 360,917
Lease liabilities - net of current portion	
Operating leases	408,369
	\$ 408,369

A reconciliation of undiscounted cash flows to operating lease liabilities recognized in the balance sheet at September 30, 2025, is set forth below:

Years ending December 31,	Operating Leases
2025	\$ 96,553
2024	386,211
2025	321,843
2026	-
2027	-
Undiscounted lease payments	804,607
Amount representing interest	(35,321)
Discounted lease payments	\$ 769,286

Additional disclosures of lease data are set forth below:

	<b>For the nine months ended September 30, 2025</b>
Lease costs:	
Operating lease costs	\$ 289,658
Other information:	
Cash paid for amounts included in the measurement of lease liabilities:	\$ 289,658
Weighted-average remaining lease term - operating leases (months)	25
Weighted-average discount rate - operating leases	4.59%

**INVOCON, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**(unaudited)**

**NOTE F – RETIREMENT PLAN**

The Company provides a retirement plan for the benefit of most employees that includes a 401(k) provision which allows employees to contribute and defer taxes on a portion of their compensation. The Company has the option to match employee contributions and/or make additional profit-sharing contributions to the plan. The Company's matching contributions, which are included in general and administrative expenses, totaled \$40,656 for the nine months ended September 30, 2025. The Company did not make any additional profit-sharing contributions to the plan for the nine months ended September 30, 2025.

**NOTE G - ACCOUNTING FOR UNCERTAIN TAX POSITIONS**

Management has determined that the Company does not have any unrecognized tax benefits at September 30, 2025.

Federal and state income tax returns are generally open and subject to the respective tax authority's examination for the current year and the previous three years.

**NOTE H - CONCENTRATIONS AND CASH AND CREDIT RISKS**

At times during the nine months ended September 30, 2025, the Company's cash balances may have exceeded federally insured limits.

At December 31, 2024, approximately 100% of the Company's accounts receivable were from four customers.

For the nine months ended September 30, 2025, approximately 35% of the Company's revenues were from one customer.

**NOTE I – SUBSEQUENT EVENTS**

On January 8, 2026, all outstanding and issued shares of common stock were acquired by Centrex, Inc ("Centrex"). As a result of the transaction, Invocon became a wholly-owned subsidiary of the Centrex. The purchase price of \$7,060,000 was paid in cash at closing.

**Centrex, Inc.****Unaudited Proforma Condensed Combined Financial Information**

The following unaudited proforma condensed combined balance sheet of Centrex, Inc. (“the Company”) for the fiscal year ended September 30, 2025, is presented as if the acquisition of Invocon, Inc. (“Invocon”) referred to herein as the “Acquisition” had occurred on October 1, 2024.

The accompanying unaudited proforma condensed combined financial statements are based on the historical financial statements of the Company after giving proforma effect to the Company’s acquisition of Invocon and its related assets, liabilities and personnel and gives effect to: (i) the liability taken to fund consideration and (ii) the acquisition of Invocon. Invocon operations and related financial information contained throughout the unaudited proforma condensed combined financial statements herein constitute predominantly all of the historical audited annual and unaudited interim financial statements Invocon. The consideration and the acquisition of Invocon are hereby referred to as the “Transaction”.

The unaudited proforma condensed combined financial statements have been derived from and should be read in conjunction with the Company’s historical audited consolidated financial statements and historical unaudited interim condensed consolidated financial statements, including the notes thereto, and Invocon historical audited and interim unaudited consolidated financial statements, including the notes thereto. The financial statements of the Company for the year ended September 30, 2025, are included in the Company’s Annual Report on Form 10-K as filed with the Securities and Exchange Commission on December 29, 2025, and as amended on January 16, 2026. The statement of operations of Invocon for the twelve months ended September 30, 2025, was derived from Invocon historical audited consolidated statement of operations for the year ended December 31, 2024, as well as the unaudited interim consolidated statements of operations for the nine months ended September 30, 2025, which are included in exhibit 99.1 and exhibit 99.2 herein. Note 2 describes the method of calculating the statement of operations of Invocon for the twelve months ended September 30, 2025, which is within 93 days of the Company’s fiscal year ended September 30, 2025, as required by Rule 11-02(c)(3) of Regulation S-X under the Securities Act of 1933.

The unaudited proforma condensed combined financial statements include unaudited proforma adjustments that are factually supportable and directly attributed to the Acquisition. The unaudited proforma adjustments are expected to have a continuing impact on the consolidated results. Assumptions underlying the proforma adjustments are described in the accompanying notes, which should be read in conjunction with the unaudited proforma condensed combined financial statements.

The unaudited proforma adjustments are based upon available information and certain assumptions that the Company’s management believe are reasonable. The unaudited proforma condensed combined financial statements are presented for informational purposes only and are not necessarily indicative of the Company’s financial position or results of operations that would have occurred had the events been consummated as of the dates indicated. In addition, the unaudited proforma condensed combined financial statements are not necessarily indicative of the Company’s future operating results.

The Company’s management expects that the strategic and financial benefits of the acquisition of Invocon will result in certain cost saving opportunities, which have not been reflected in the accompanying unaudited proforma condensed combined financial statements.

The acquisition of Invocon will be accounted for as a business combination using the acquisition method of accounting in accordance with Accounting Standards Codification Topic 805, Business Combinations, which will establish a new basis of accounting for all identifiable assets acquired and liabilities assumed at fair value as of the date control is obtained. Accordingly, the consideration transferred will be allocated to the underlying net assets in proportion to their respective fair values. The fair value of Invocon’s identifiable tangible and intangible assets acquired and liabilities assumed are based on a preliminary estimate of fair value. Any excess of the purchase price over the estimated fair values of the net assets acquired will be recorded as goodwill. The allocation of the purchase price to acquired assets and assumed liabilities based on their underlying fair values requires the extensive use of significant estimates and the Company’s judgment. The Company’s management believes the fair values recognized for the acquired assets and assumed liabilities are based on reasonable estimates and assumptions based on information currently available. All assets acquired and liabilities assumed have been recognized at their respective book values, which the Company’s management believes materially approximate their respective fair values. The excess of estimated purchase price over the estimated fair value of the net assets acquired of \$7,077,875 has been preliminarily allocated to goodwill. The allocation of purchase price is preliminary at this time and will remain as such until the Company completes valuations and other studies to finalize the valuation of the net assets acquired. The final allocation of the purchase price is dependent on a number of factors, including the final valuation of the fair value of all tangible and intangible assets acquired and liabilities assumed as of the closing date of the acquisition of Invocon when additional information will be available. Such final adjustments, including changes to depreciable tangible and amortizable intangible assets, may be material.

The unaudited proforma condensed combined financial statements should be read in conjunction with the following information:

- The notes to the unaudited proforma condensed combined financial statements.
  - The Company’s audited consolidated financial statements as of and for the fiscal year ended September 30, 2025, which are included in the Company’s Annual Report on Form 10-K as of and for the fiscal year ended September 30, 2025.
  - The audited financial statements of Invocon as of and for the year ended December 31, 2024, which is included in Exhibit 99.1 herein; and
  - The unaudited financial statements of Invocon for the nine months ended September 30, 2025, which are included in Exhibit 99.2 herein.
-

Centrex, Inc.

**Proforma Combined Balance Sheets**  
**September 30, 2025**  
**Unaudited**

	<u>Centrex Inc.</u> <u>September 30,</u> <u>2025</u>	<u>Invocon</u> <u>September 30,</u> <u>2025</u>	<u>Pro Forma</u> <u>Adjustments</u>  <u>Acquisition</u>	<u>Notes</u>	<u>Pro Forma</u> <u>Combined</u>
<b>Assets</b>					
Current assets					
Cash and cash equivalents	\$ 4,974,303	408,643	\$ (79,450)	5(a)(c)	\$ 5,303,496
Restricted cash	1,372,738	-	-		1,372,738
Trade receivables, net	13,133,424	925,767	(826,786)	5(a)	13,232,405
Trade receivables, net - related party	405,493	-	-		405,493
Inventory, net	6,584,944	-	-		6,584,944
Contract assets, net	980,164	-	127,465	5(a)	1,107,629
Prepaid expenses and other current assets	1,556,432	14,816	56,845	5(a)	1,628,093
<b>Total current assets</b>	<u>29,007,498</u>	<u>1,349,226</u>	<u>(721,926)</u>		<u>29,634,798</u>
Property and equipment, net					
Property and equipment, net	9,651,996	1,030	(251)	5(a)	10,227,332
Right-of-use assets	2,003,967	769,286	(118,636)	5(a)	2,654,617
Royalties receivable, net - related party	190,475	-	-		190,475
Digital assets	1,158,238	-	-		1,158,238
Goodwill	3,708,347	-	7,077,875	5(a)	10,211,665
Other	2,067,755	-	-		2,067,755
<b>Total Assets</b>	<u>\$ 47,788,276</u>	<u>2,119,542</u>	<u>\$ 6,237,062</u>		<u>\$ 56,144,880</u>
<b>Liabilities &amp; Stockholders' Equity</b>					
Current liabilities					
Accounts payable	4,492,859	657	157,399	5(a)	4,650,915
Sales tax payable	76,008	-	-		76,008
Revolving line of credit	3,176,096	-	-		3,176,096
Current maturities of long-term liabilities	8,925,497	-	4,504,538	5(c)	13,430,035
Operating lease liabilities - short-term	918,391	360,917	5,055	5(a)	1,284,363
Loan from CEO	-	-	-		-
Deposits from customers	158,344	-	-		158,344
Accrued expenses	2,223,521	359,839	(21,308)	5(a)	2,562,052
Accrued payable on inventory in transit	652,179	-	-		652,179
Contract liabilities	1,655,055	567,567	(328,281)	5(a)	1,894,341
Deferred revenue	1,383,036	-	-		1,383,036
Accrued income taxes	203,470	-	3,856	5(d)	207,326
<b>Total current liabilities</b>	<u>23,864,456</u>	<u>1,288,980</u>	<u>4,321,259</u>		<u>29,474,695</u>
Long-term liabilities					
Long-term debt	4,586,779	-	4,200,000	5(c)	8,786,779
Long-term operating lease liabilities	1,153,221	408,369	(153,610)	5(a)	1,407,980
Other long-term liabilities	289,483	-	-		289,483
Deferred Revenue - long-term	482,978	-	-		482,978
Warrant liabilities	8,735,197	-	-		8,735,197
<b>Total long-term liabilities</b>	<u>15,247,658</u>	<u>408,369</u>	<u>4,046,390</u>		<u>19,702,417</u>
<b>Total liabilities</b>	<u>39,112,114</u>	<u>1,697,349</u>	<u>8,367,649</u>		<u>49,177,112</u>
Commitments and contingencies	-	-	-		-
Stockholders' equity					
Preferred stock, \$0.001 par value, 10,000,000 shares authorized, Series 1, 3,000,000 shares authorized, 2,705,327 shares issued and 2,641,227 shares outstanding as of September 30, 2025 (liquidation value of \$10 per share)	2,705	-	-		2,705
Series C, 100,000 shares authorized, 50,000 shares issued and outstanding at September 30, 2025	50	-	-		50
Common stock, \$0.001 par value, 70,000,000 shares authorized, 830,606 shares issued and outstanding at September 30, 2025	831	1,000	(1,000)	5(b)	831
Additional paid-in capital	105,668,565	421,193	(421,193)	5(b)	105,668,565
(Accumulated deficit)/Retained earnings	(99,439,038)	-	(1,708,394)	5(c)(d)	(101,147,432)
Treasury stock, 64,100 shares of Series 1 Preferred Stock at September 30, 2025,	(148,291)	-	-		(148,291)
Accumulated other comprehensive income	2,591,340	-	-		2,591,340
<b>Total Centrex stockholders' equity</b>	<u>8,676,162</u>	<u>422,193</u>	<u>(2,130,587)</u>		<u>6,967,768</u>
<b>Total liabilities and shareholders' equity</b>	<u>\$ 47,788,276</u>	<u>\$ 2,119,542</u>	<u>\$ 6,237,062</u>		<u>\$ 56,144,880</u>

Cemtrex, Inc.

**Proforma Combined Statement of Operations**  
**For the year ended September 30, 2025**  
**Unaudited**

	Cemtrex Inc.	Invocon Note 2	Pro Forma Adjustments Acquisition	Notes	Pro Forma Combined
Revenues	\$ 76,488,088	\$ 5,276,689			\$ 81,764,777
Cost of revenues	44,199,562	1,640,176			45,839,738
Gross profit	<u>32,288,526</u>	<u>3,636,513</u>	<u>-</u>		<u>35,925,039</u>
Operating expenses					
General and administrative	29,425,560	2,893,537	25,000	5(c)	32,344,097
Research and development	2,353,140	249,386			2,602,526
Total operating expenses	<u>31,778,700</u>	<u>3,142,923</u>	<u>25,000</u>		<u>34,946,623</u>
Operating loss	<u>509,826</u>	<u>493,590</u>	<u>(25,000)</u>		<u>978,416</u>
Other income/(expense)					
Other income/(expense), net	159,027	20,596			179,623
Interest expense	(2,110,726)	-	(1,679,538)	5(c)	(3,790,264)
Changes in fair value of digital assets	150,009	-			150,009
Gain/(loss) on exercise of warrant liabilities	(15,088,812)	-			(15,088,812)
Changes in fair value of warrant liability	(10,933,412)	-			(10,933,412)
Total other (expense)/income, net	<u>(27,823,914)</u>	<u>20,596</u>	<u>(1,679,538)</u>		<u>(29,482,856)</u>
Net (loss)/income before income taxes	(27,314,088)	514,186	(1,704,538)		(28,504,440)
Income tax expense	776,177		3,856	5(d)	780,033
Net (Loss)/income	<u>(28,090,265)</u>	<u>514,186</u>	<u>(1,708,394)</u>		<u>(29,284,473)</u>
(Loss)/income from discontinued operations, net of tax	(243,552)	-			(243,552)
Net loss	(28,333,817)	514,186	(1,708,394)		(29,528,025)
Less net loss in noncontrolling interest	(180,152)				(180,152)
<b>Net (loss)/income attributable to Cemtrex, Inc. shareholders</b>	<b><u>\$ (28,153,665)</u></b>	<b><u>\$ 514,186</u></b>	<b><u>\$ (1,708,394)</u></b>		<b><u>\$ (29,347,873)</u></b>
Income (loss) per share - Basic & Diluted	\$ (154.32)	\$ 2.84	\$ (9.43)	5(e)	\$ (160.91)
Discontinued Operations	\$ (1.34)	\$ -	\$ -		\$ (1.34)
Weighted Average Number of Shares-Basic & Diluted	<u>181,190</u>	<u>181,190</u>	<u>181,190</u>		<u>181,190</u>

**Centrex, Inc.**

**Notes to the Unaudited Proforma Combined Financial Statements**

**Note 1 – Description of the Transaction**

On January 8, 2026, Centrex, Inc. (“Centrex”) completed the acquisition of a leading service contractor and steel fabricator that specializes in industrial and water treatment markets, Invocon, Inc. (“Invocon”) based in Shenandoah, Texas.

The total consideration given by Centrex to the shareholder of Invocon was approximately \$7.06 million in cash. Centrex mostly funded the transaction with a \$7,025,000 note.

**Note 2 – Basis of Proforma Presentation**

Invocon had a fiscal year of December 31 as compared to the Company’s September 30 fiscal year. In order for the unaudited proforma condensed consolidated statement of operations to be comparable to the Company’s, Invocon’s nine-month period ended September 30, 2025, was used and was calculated as follows:

	<b>Nine Months Ended September 30, 2025</b>	<b>Three-months October 1, 2024 to December 31, 2024</b>	<b>Twelve Months September 30, 2025</b>
Revenues	\$ 4,382,819	\$ 893,870	\$ 5,276,689
Cost of revenues	1,503,782	136,394	1,640,176
Gross profit	<u>2,879,037</u>	<u>757,476</u>	<u>3,636,513</u>
General and administrative	2,086,145	807,392	2,893,537
Research & development	145,341	104,045	249,386
Total operating expenses	<u>2,231,486</u>	<u>911,437</u>	<u>3,142,923</u>
Income from operations	<u>647,551</u>	<u>(153,961)</u>	<u>493,590</u>
Other income/(expense)			
Other income	-	20,596	20,596
Total other income (expense)	-	20,596	20,596
Net income/(loss) before income taxes	<u>647,551</u>	<u>(133,365)</u>	<u>514,186</u>
Income tax benefit/(expense)	-	-	-
<b>Net Income</b>	<u><u>\$ 647,551</u></u>	<u><u>\$ (133,365)</u></u>	<u><u>\$ 514,186</u></u>

**Note 3 – Reclassifications**

As part of the Company’s integration efforts, the Company will continue its process of evaluating whether there are any significant differences in accounting policies that would require adjustment or reclassification of Invocon’s results of operations in order to conform to the Company’s accounting policies and classifications. As a result of that ongoing evaluation, the Company may identify differences between the accounting policies of the two companies that, when conformed, could have a material impact on the unaudited proforma condensed combined financial statements.

During the preparation of the unaudited proforma condensed combined financial statements, the Company was not aware of any material differences between accounting policies of the two companies, except for certain reclassifications necessary to conform to the Company’s financial presentation, and accordingly, the unaudited proforma condensed combined statement of operations does not assume any material differences in accounting policies between the two companies.

**Centrex, Inc.**

**Note 4 – Fair Value of Assets Acquired, Liabilities Assumed and Calculation of Goodwill**

The total purchase price has been allocated in the accompanying unaudited proforma condensed combined financial statements based on (i) the amounts reported in the historical statements of Invocon, or (ii) management’s preliminary estimates of fair value. The Company’s management reviewed various other asset allocations of similar market transactions and applied corresponding relative values of the intangibles compared to the purchase price. The estimated amortization periods are consistent with those used for similar market transactions and amortization is accounted for on a straight-line basis. The percentages assigned are an initial estimate and are subject to change once the detailed third-party purchase price accounting analysis is completed.

The proforma purchase price allocation presented below is still preliminary but has been developed based on an estimate of fair values of Invocon’s identifiable tangible and intangible assets acquired and liabilities assumed as of January 8, 2026. The final allocation of the purchase price will be determined within one year from the closing date of the Invocon acquisition. As such, the purchase price allocation may change, and such changes could result in a material change to the unaudited proforma condensed combined financial statements.

The preliminary allocation of Invocon’s tangible and intangible assets and liabilities under this methodology as if the acquisition on October 1, 2024, is as follows:

<b>Consideration transferred:</b>	
Cash	\$ 7,060,000
Less cash acquired	(389,193)
<b>Total consideration transferred</b>	<b>\$ 6,670,807</b>
<b>Purchase Price Allocation:</b>	
Accounts receivable	98,981
Pre-paid expenses	71,661
Contract assets	127,465
Property and equipment	779
Right-of-use assets	650,650
Accounts payable	(158,056)
Accrued expenses	(338,531)
Contract liabilities	(239,286)
Lease liabilities	(620,731)
Goodwill	7,077,875
<b>Total consideration transferred</b>	<b>\$ 6,670,807</b>

**Note 5 – Proforma Adjustments**

The proforma adjustments included in the accompanying information do not reflect the final Acquisition purchase consideration. The allocation of consideration to the various tangible and intangible assets acquired and liabilities assumed is preliminary and subject to change. This note should be read in conjunction with “Note 1 – Description of The Transactions,” “Note 2 – Basis of Proforma Presentation,” and “Note 3 – Reclassifications.” Adjustments included in the column “Acquisition” to the accompanying unaudited proforma condensed combined balance sheet as of September 30, 2025, and statement of operations for the year ended September 30, 2025:

*Unaudited Proforma Condensed Combined Balance Sheet*

**(a) Purchase Price Allocation**

To reflect the consideration of \$7,060,000 cash upon the consummation of the transaction. Adjustment also reflects the establishment of goodwill of \$6,503,318 at the time of the transaction.

**(b) Elimination of Equity Balances**

To reflect the elimination of Invocon’s equity balances in combination.

**(c) Financing related expense**

The note issued in order to purchase Invocon carried variable interest rates based on the 30 day Secured Overnight Financing Rate (“SOFR”) for the period November 7, 2025 and December 31, 2025, then reverting to an 8% interest rate for the remaining term of the note. Additionally, this note contains an additional interest provision that if this note is outstanding on January 1, 2026, a one-time additional interest fee of \$1,050,00 will automatically be added to the outstanding balance. These proforma financial statement adjustments are based on the historical SOFR rates and are not indicative of what these rates may be in the future. The short-term portion is captioned under “Current maturities of long-term liabilities” on the unaudited proforma condensed combined balance sheet as of September 30, 2025.

**(d) Income tax**

The income tax effect is on state income taxes. Federal taxes are not reflected as any benefit would be fully offset by a valuation allowance.

**(e) Earning per share**

Proforma basic and diluted earnings per share (“EPS”) is calculated in conformity with the Company’s accounting policies.