

GKE CORPORATION LIMITED

(Incorporated in the Republic of Singapore with Unique Entity No: 200001941G)

SGX Stock Code: 595

Website: www.gke.com.sg

GKE achieves S\$8.8 million in net profit on record revenue of S\$126.5 million for FY2025

- The Group's notable increase in revenue and net profit resulted from improved operational efficiency and organic growth within its core warehousing and logistics business segment, as well as contributions from strategic investments, particularly the infrastructural materials and services business in China and the newly established retail and distribution business in the telecommunications sector in Singapore
- Board proposes a final dividend of 0.35 Singapore cents per ordinary share, which together with the special interim dividend of 0.05 Singapore cents per ordinary share paid in February 2025, brings the total dividend for FY25 to 0.40 Singapore cents per ordinary share
- The Group intends to pursue further expansion in its core warehousing and logistics division by enhancing assets within its portfolio of operational premises and capitalising on opportunities to grow alongside its customers in key overseas markets

KEY FINANCIAL HIGHLIGHTS:

FYE 31 May (S\$' Million)	2H FY25	2H FY24	YoY Change	FY25	FY24	YoY Change
Revenue	63.36	55.03	15.1%	126.52	110.56	14.4%
Gross profit	16.92	15.97	5.9%	36.38	32.45	12.1%
Gross profit margin	26.7%	29.0%	(2.3) ppt	28.8%	29.4%	(0.6) ppt
Profit before tax	5.70	3.47	64.5%	12.42	6.76	83.7%
Net profit ⁽¹⁾	4.44	2.41	84.5%	8.85	4.30	105.6%
EPS ⁽²⁾ (SGD cents)	0.58	0.31	87.1%	1.15	0.56	105.4%

* 2H denotes six months and FY denotes 12 months ended 31 May; ppt denotes percentage points.

(1) Net profit attributable to owners of the Company

(2) Basic earnings per share ("EPS") are computed based on the average weighted number of shares of approximately 770.48 million for 2H FY25, 774.43 million for 2H FY24, 770.71 million for FY25 and 774,72 million for FY24.

FOR IMMEDIATE RELEASE

SINGAPORE, 28 July 2025 – GKE Corporation Limited 锦佳集团 ("GKE" and together with its subsidiaries, the "Group"), a leading integrated warehousing and logistics solutions provider with strategic investments in infrastructural materials and services business in China and agriculture

business in Singapore, achieved a net profit of S\$8.8 million on the back of 14.4% growth in revenue to S\$126.5 million for the financial year ended 31 May 2025 (“FY25”). The breakthrough in its revenue was attributed to increased revenue across all reportable business segments, which were primarily driven by (i) higher income from container trucking, freight forwarding services, marine logistics, and high occupancy rates in the warehousing and logistics segment, (ii) an increase in sales volume of ready-mix concrete (“RMC”) in the infrastructural materials and services segment, and (iii) the initial contribution from the newly established retail and distribution business in the telecommunications sector.

Mr. Neo Cheow Hui (梁鹏飞), CEO and Executive Director of GKE, said, **“We value the trust and loyalty of our customers and members of the GKE Group in leading us to a breakthrough with a record revenue and a marked improvement in our net profit for FY25. This success is a testament to the hard work and dedication of the entire team at GKE over the past few years.**

We are actively seeking growth opportunities to support our customers through carefully planned expansion into specialised warehouses, including hazardous materials handling and temperature-controlled storage, along with our value-added inventory management and logistics solutions and services.

While we anticipate that our core warehousing and logistics may face dynamic and evolving challenges amid the ongoing global trade tensions and economic slowdown, we remain committed to enhancing our solutions and services and ensuring that we continue to meet the evolving needs of our customers in the competitive markets, including expanding our footprint overseas. Additionally, we will focus on maximising usable areas by enhancing some of the assets in our operational premises portfolio.

We are pleased to share that our strategic investments, particularly the infrastructural materials and services in China, are staging a turnaround. The State Council of the People’s Republic of China has recently announced new regulations to improve rural transportation infrastructure networks and their connectivity to national and provincial highways in a bid to integrate urban and rural transportation⁽¹⁾. This development, which will go into effect later this year, could potentially benefit our RMC facilities in Wuzhou City and Cenxi City as part of China’s national directive for rural urbanisation.

(reference: (1) <https://global.chinadaily.com.cn/a/202507/22/WS687f777ea310ad07b5d914ff.html>)

We believe that our newly established business, which focuses on managing and operating the retail and distribution of lifestyle products—including a wide range of Singtel-related products and services such as mobile handsets and accessories, broadband solutions, Singtel TV, and smart home solutions—will continue to strengthen our portfolio of strategic investments.”

Revenue Analysis by Reportable Business Segments

FYE 31 May (S\$ '000)	2H FY25	2H FY24	Variance	FY25	FY24	Variance
Warehousing and logistics	44,845	45,238	(0.9)%	94,682	89,360	6.0%
Infrastructural materials and services	11,577	9,190	26.0%	24,294	20,089	20.9%
Retail and Distribution	6,290	-	N.M.	6,290	-	N.M.
Agriculture	649	604	7.5%	1,253	1,106	13.3%
Total	63,361	55,032	15.1%	126,519	110,555	14.4%

* N.M. denotes not meaningful.

The Group reported a 14.4% year-on-year increase in revenue, rising from S\$110.6 million in FY24 to S\$126.5 million in FY25. This growth was primarily driven by increased revenue across all segments.

In line with the revenue increase, gross profit rose by 12.1% year-on-year, from S\$32.5 million in FY24 to S\$36.4 million in FY25. The composite gross margin saw a slight decline from 29.4% in FY24 to 28.8% in FY25, attributed to the nature of the retail and distribution business. This decrease was partially offset by improvements in the gross margins of the warehousing and logistics, as well as the infrastructural materials and services segments.

Taking into account the operating and finance expenses for FY25, the Group recorded a significant improvement in profit before tax of 83.7% year-on-year, increasing from S\$6.8 million in FY24 to S\$12.4 million in FY25. This increase can be attributed to a net gain of S\$1.1 million on the disposal of intangible assets, an improvement of S\$3.2 million in the allowance for expected credit losses on receivables in China, and higher profit contributions from both the warehousing and logistics segment and the infrastructural materials and services segment. Consequently, the Group registered a net profit after tax of S\$8.8 million in FY25, an increase of 105.6% year-on-year from S\$4.3 million in FY24.

Financial Position Analysis

FYE 31 May (S\$'000)	As at 31 May 2025	As at 31 May 2024	Variance
Net asset value	100,130	94,331	6.1%
Cash and short-term deposit	30,446	26,485	15.0%
Long-term bank borrowings	27,447	31,653	(13.3)%
Short-term bank borrowings	11,028	10,666	3.4%
Net asset value per share	S\$0.1300	S\$0.1222	6.4%

Note: Net asset value per share was computed based on the share capital of 770.5 million shares as at 31 May 2025 and 771.7 million shares as at 31 May 2024.

The Group's net asset value increased from S\$94.3 million as at 31 May 2024 to S\$100.1 million as at

31 May 2025, primarily due to higher profit generated in FY25 and partially offset by dividend payment of S\$1.9 million, share buyback, and decrease in other reserves due to foreign currency translation.

The Company will update shareholders on material developments of the Group, as and when they arise.

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This press release is to be read in conjunction with the Company's unaudited financial results announcement released on the SGX Website on 28 July 2025.

About GKE Corporation Limited

(Stock Code – SGX: **595** | Bloomberg: **GKEC SP** | Thomson Reuters: **GKEC.SI**)

GKE Corporation Limited 锦佳集团 (“**GKE**” or the “**Company**” and together with its subsidiaries, the “**Group**”) is a leading integrated warehousing and logistics solutions provider offering one-stop, end-to-end multi-modal supply chain management solutions and services, with strategic investments in infrastructural materials and services business in China and agricultural business in Singapore. The business activities of the Group are classified into two broad categories: (i) warehousing & logistics, and (ii) strategic investments.

The Group’s facilities host one of the best material handling systems, with the most up-to-date safety and security features. It harnesses information technology capabilities to improve order visibility, maximise operational efficiency, effective inventory management, and reduces cost on overall supply chain for its customers across a variety of industries.

The Group provides total integrated and comprehensive warehousing and logistics solutions and services that include general cargo storage, dangerous cargo storage (Class 2, 3, 4, 5.1, 6.1, 8, and 9), bonded and license warehousing services, conventional transportation, container trucking, project logistics, international multi-modal sea and air freight forwarding services, marine logistics, and specialty chemical storage with ancillary services. The Group has also established its support services at Singapore’s port operations to further enhance the logistics value chain.

The Group’s strategic investments encompass businesses in infrastructural materials and services in China, along with agriculture and telecommunications retail and distribution in Singapore. Its wholly-owned subsidiary, Wuzhou Xing Jian Readymix Co., Ltd., primarily focuses on the manufacturing and supplying of ready-mix concrete (“**RMC**”) products for the infrastructural development and construction sector in Wuzhou City. This business is further expanded to include a wholly-owned RMC manufacturing facility and a 24% stake in a recycling facility for construction material waste, both located in Cenxi City. The agricultural business is dedicated to indoor cultivation of vegetables and the development of agritech solutions, employing an automated controlled-environment approach to ensure food safety and maintain optimal growth conditions for the vegetable crops. The retail and distribution business, through a joint venture partnership, manages retail outlets that offer lifestyle products, along with a comprehensive range of Singtel-related products and services, which include mobile handsets and accessories, broadband solutions, Singtel TV, and smart home solutions.

For more information, please visit the Company website at www.gke.com.sg.

Issued for and on behalf of **GKE Corporation Limited** by:



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*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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