

THE HOUR GLASS

(Incorporated in the Republic of Singapore)

(Company Registration No: 197901972D)

The Hour Glass Group FY2026: Focused Execution Drives Performance

Unaudited Full Year Results	Group		
	31 Mar '26 \$'000	31 Mar '25 \$'000	Change %
For the Year ended:			
Revenue	1,338,223	1,162,874	15%
Profit Before Taxation	234,494	175,432	34%
Profit After Taxation	179,462	136,083	32%
Earnings per Share (cents)	27.79	20.94	33%

Highlights of FY2026 Financial Performance

- Revenue increase by 15% to \$1.34 billion
- Profit after tax up at \$179.5 million
- Cash and bank balances at \$157.5 million
- Zero debt, robust balance sheet

SINGAPORE, 22 May 2026: The Hour Glass, one of the world's leading specialist watch retailers, today announced positive growth momentum in both revenue and profit for the financial year ended 31 March 2026 ("FY2026") against a backdrop of geopolitical tensions, global economic turbulence and inflationary pressures.

FY2026 Results

1. Group revenue for FY2026 rose 15% to \$1.34 billion, sustaining topline growth. Prudent management of operating expenses helped drive profit after tax up 32% to \$179.5 million, reflecting both stronger sales momentum and a fundamental improvement in the quality and efficiency of the Group's operating model. A fair value gain on investment properties of \$20.3 million also contributed positively to profit after tax. Overall, the Group's FY2026 performance surpassed that of previous years.

2. Mr Michael Tay, Group Managing Director of The Hour Glass Group, said: "Against a difficult backdrop punctuated by ongoing conflicts, trade wars and a global contraction in the broader luxury sector, the Group's FY2026 results are both significant and meaningful. They affirm the strategic recalibrations we made over the preceding five years and the depth of our foundational relationships — relationships earned across decades that compound with time. Management's energy this year was channelled into strengthening the operating model, deepening our partnerships, and ensuring the Group is always positioned to act with conviction."

3. Through prudent financial management over the preceding financial years, the Group attained a debt-free balance sheet — a position of financial clarity the Group intends to defend. Group cash and bank balances stood at \$157.5 million.

Dividend

4. The Board of Directors recommends a final dividend of 4.0 Singapore cents per share for FY2026, in addition to the interim dividend of 2.0 cents per share already paid.

Outlook

5. The specialist watch sector is undergoing a profound structural reset - one that will, over the coming decade, reward those with the most authentic partnerships, the most resilient balance sheets, and the deepest understanding of what specialist watch retail offers when information is abundant and genuine expertise is scarce.

6. Persistent global uncertainty is expected to sustain cautious consumer sentiment across the markets the Group serves. The Group expects to remain profitable in the next financial year.

About The Hour Glass

At The Hour Glass, our mission is to advance watch culture. Known for our thoughtfully curated selection of brands, a passion for designing immersive retail experiences and our team of knowledgeable specialists, we strive to become the primary port of call for all watch enthusiasts and collectors alike. We eagerly look forward to assisting you on your collecting journey across our network of over 70 boutiques.

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THE HOUR GLASS LIMITED

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