1H FY2026/27 REVIEW

4 NOV 2026

SIA ENGINEERING COMPANY



DRIVING GROWTH DELIVERING VALUE

OPERATIONAL REVIEW



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CORE BUSINESS



Line Maintenance

44 airports

9 countries



Base Maintenance

(Number of hangars)

6 Singapore

3 The Philippines

2 Malaysia
(2nd hangar by 2H FY26/27)



Component Services

137 aircraft (Inventory Technical Management)

6 component support shops



Engine Services

- CFM LEAP Quick Turn (QT)
- Engine test cell facility

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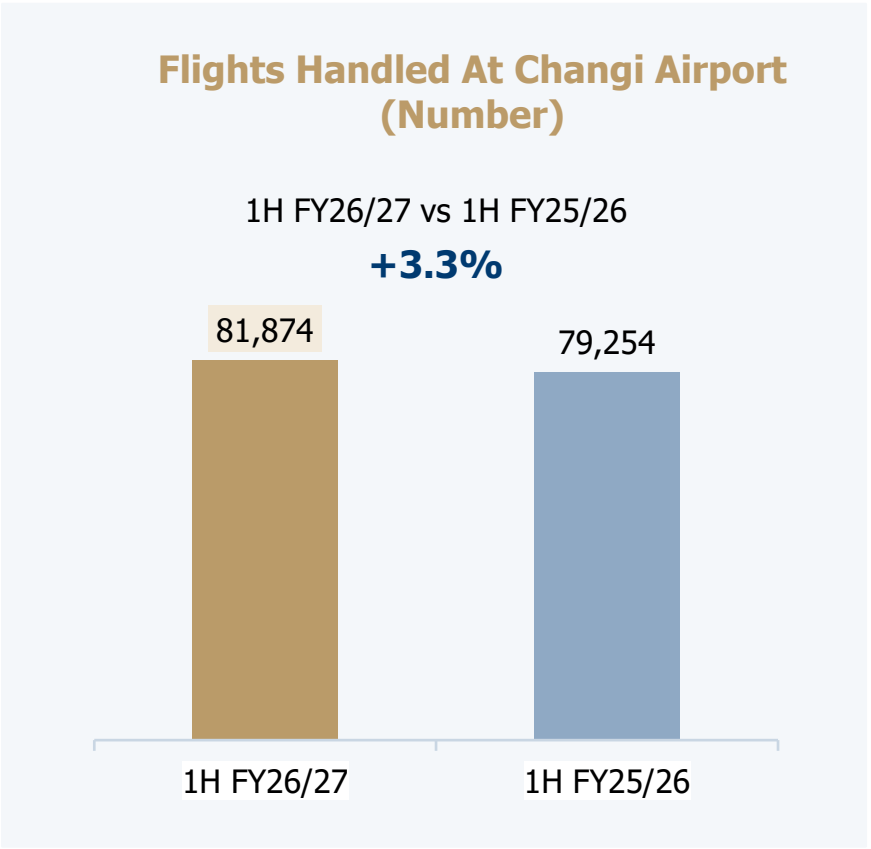
LINE MAINTENANCE

Healthy flight activity and wider geographical reach





- Acquired 30% equity stake in Arport Aircraft Maintenance & Engineering
  - Line maintenance and ground services at airports in Fujian, China: Xiamen, Fuzhou, Wuyishan and Longyan
  - Line and base maintenance services at the upcoming Xiamen Xiang'an airport which is expected to commence operations by the end of 2026



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BASE MAINTENANCE

Scaling up capacity

Singapore

(Number)	1H FY26/27	1H FY25/26
Light Checks*	**293**	284
Heavy Checks	**37**	44

** Including 'A' checks performed by Line Maintenance at the apron*

- Higher number of light checks but reduced number of heavy checks were completed in Singapore

Clark, Philippines

(Number)	1H FY26/27	1H FY25/26
Light Checks	**15**	15
Heavy Checks	**14**	12

- Heavy checks completion increased slightly, while light check volumes remained consistent in Clark, Philippines

Subang, Malaysia

(Number)	1H FY26/27
Light Checks	**1**
Heavy Checks	**13**

- Base Maintenance Malaysia (BMM) officially opened its first hangar in May 2026; completed its first A350 maintenance check for Air India in July 2026 in its ongoing efforts to expand its customer base



COMPONENT SERVICES

Growing component MRO volume, capacity and capabilities







- Implementation of EOS across respective component shops by the end of FY26/27 to further improve manpower utilisation
- Wheels and Brakes Shops achieved more than 5% volume growth YoY
- Ongoing integration of digitalisation and automation into workflow at Wheels Shop (e.g. robotic cleaning, painting and inspection) to further increase throughput and improve productivity
- Continued collaborative efforts with key partners to drive ITM operational performance and cost efficiencies

INVENTORY TECHNICAL MANAGEMENT (ITM)

Number of Aircraft	1H FY26/27	1H FY25/26
A320	**99**	131
Boeing 737	**25**	22
Boeing 747	**7**	7
A330	**6**	6
Total	**137**	**166**

ITM CUSTOMERS

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ENGINE SERVICES

Expanding Capabilities, Capacity and Upgrades







- Current CFM LEAP Quick Turn maintenance capabilities and operations will be integrated into the joint venture with Safran Aircraft Engines (SAE), which will eventually operate from a future state-of-the-art engine MRO facility

- Aircraft Engine Services (AES) will transition to the joint venture with SAE and ramp-up capacity

- Completed Thrust Measurement upgrade at Engine Test Facility (ETF) to
  - enhance Thrust Calibration and Thrust Verification
  - increase productivity through independent Load Cell Management

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KEY CUSTOMER CONTRACTS

Growth in third-party customers

Line Maintenance

New Contracts

SUN PhuQuoc AIRWAYS · OMAN AIR

Renewals

HONGKONG AIR CARGO · KALITTA AIR · firefly · cargolux · Cambodia Airways · XIAMENAIR · SHANDONG AIRLINES · Garuda Indonesia · NCA Nippon Cargo Airlines

Line Maintenance International

New Contracts

CATHAY PACIFIC · royal air maroc · TRINITY AIRWAYS · scoot · RIYADH AIR · air astana · SUN PhuQuoc AIRWAYS · ASIANA AIRLINES · EVA AIR · THAI · Hifly · AIR CHINA · JAPAN AIRLINES · AIR CANADA · QANTAS · Jetstar · ROYAL BRUNEI · CHINA AIRLINES · QATAR AIRWAYS · RAYA · ASCEND Airways · SF AIRLINES 顺丰航空 · GULF AIR · 多彩贵州航空

Renewals

SINGAPORE AIRLINES · SINGAPORE AIRLINES CARGO · KOREAN AIR · EVA AIR · QATAR AIRWAYS · ROYAL BRUNEI · THAI

Base Maintenance

New Contracts

THAI · CHANGI airport group

Expansion of Service Coverage

HAWAIIAN AIRLINES · UNITED

Base Maintenance International

New Contract (BMM)

AIR INDIA

New Contracts (SIAEP)

K-MILE ASIA · AVION EXPRESS

Expansion of Service Coverage (SIAEP)

PAL express · Philippine Airlines · HAWAIIAN AIRLINES · amazon Prime Air · STARLUX · BOC AVIATION · airasia Philippines

STRATEGIC PARTNERSHIP PORTFOLIO

26 subsidiaries and joint ventures across 9 countries with total revenue of S$6.4B in 1H FY26/27

1 Signed **JV Agreement with Safran Aircraft Engines** to form a CFM LEAP engine MRO shop in Singapore for the LEAP-1A and LEAP-1B (June 2026)

2 Signed **MOU with Air India** to explore MRO collaboration opportunities to serve the Indian and regional aviation markets, which may potentially include the formation of an MRO JV in India (July 2026)

3 Completed the **acquisition of a 30% equity stake** in the enlarged share capital of Arport AME (August 2026)

Airframe and Line Maintenance

SEUS 100% SIA Engineering (USA) United States	**SIAEJ** 100% SIA Engineering Japan Japan	**TES** 51% TIA Engineering Services Company Cambodia	**PT JAES** 49% PT JAS Aero-Engineering Services Indonesia
SAAM 49% Southern Airports Aircraft Maintenance Services Vietnam	**PAES** 49% Pos Aviation Engineering Services Malaysia	**PAPAS** 40% Pan Asia Pacific Aviation Services Hong Kong	**Line Maintenance Partnership (Korea)** 51% Korea
JADE 55% JADE Engineering Singapore	**SIAEP** 100% SIA Engineering (Philippines) Philippines	**SASS** 100% Singapore Aero Support Services Singapore	**BMM** 100% Base Maintenance Malaysia Malaysia
ARPORT AME 30% Arport Aircraft Maintenance & Engineering (Fujian) China			

Engine and Component

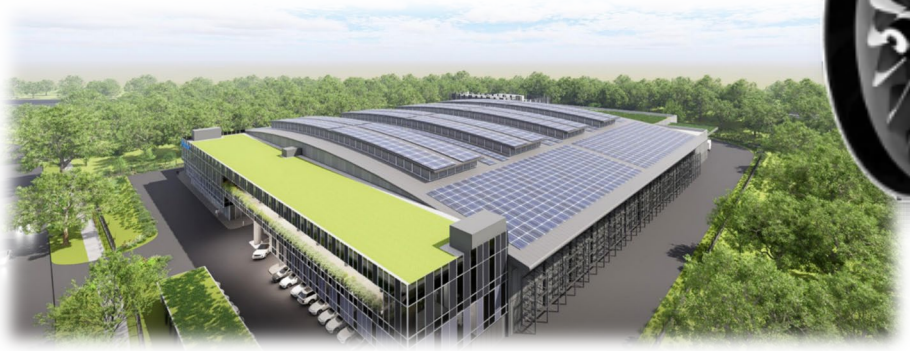
SAESL 50% Singapore Aero Engine Services Singapore	**ESA** 49% Eagle Services Asia Singapore	**CAS** 46.4% Component Aerospace Singapore Singapore	**TCS** 24.5% Turbine Coating Services Singapore
GEAOSS 49% GE Aviation, Overhaul Services – Singapore Singapore	**SLSSS** 40% Safran Landing Systems Services Singapore Singapore	**SEA** 40% Safran Electronics & Defense Services Asia Singapore	**JV Company with SAE** 49% Singapore
FAST 49% Fuel Accessory Service Technologies Singapore	**GASCA** 40% Goodrich Aerostructures Service Center-Asia Singapore	**APACS** 75% Asia Pacific Aircraft Component Services Malaysia	**ACES** 51% Aerospace Component Engineering Services Singapore
MASA 49% Moog Aircraft Services Asia Singapore	**EAS** 49% Eaton Aero Services Malaysia	**PACSS** 42.5% Panasonic Avionics Services Singapore Singapore	

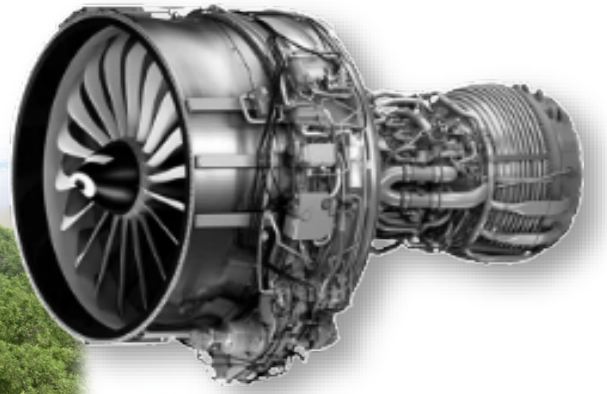
JV PARTNERS Rolls-Royce · Pratt & Whitney · GE · Jamco · Safran · Collins · Line Maintenance International (LMI) · Others · JVs pending incorporation / transaction completion

LEAP-1A/1B MRO JV WITH SAFRAN AIRCRAFT ENGINES

Dependable long-term business from the world's largest engine type

2026 Singapore-based JV (NEW)





SAFRAN AIRCRAFT ENGINES

Ownership: Safran Aircraft Engines **51%**
SIAEC **49%**

Investment: ~US$118 Million

Scope: LEAP-1A/1B engine and module repair & overhaul

Benefits: Strengthen the LEAP maintenance network and enhance SIAEC's next-generation engine capability to meet global LEAP engine maintenance demand

11,000+
engines delivered

12,900+
Engine order backlog

150+
Customers (airlines)

LEAP-1A



Airbus A320neo Family

LEAP-1A ~60%	P&W GTF ~40%

Boeing 737 MAX Family

LEAP-1B 100%

LEAP-1B



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CFM LEAP AFTERMARKET ECO-SYSTEM

The LEAP engine MRO market is split between the OEM-Managed Network and Third-Party markets

~55% OEM-Managed Network	~45% Third-Party Market
OEM network shops under CFM, GE and Safran	Licensed third-party MRO providers, which are known as LEAP Premier MROs e.g. ST Engineering, Lufthansa Technik, AFI-KLM E&M, Delta TechOps, StandardAero, MTU Maintenance, Iberia Maintenance and SSAMC Chengdu.
Market Mechanics	
OEM-managed long-term, fixed hourly rate maintenance contracts	Driven by airlines seeking flexible pricing or competitive open bidding
Opportunities and Scope	
• Strategic Partnership: Secure volume through our 49% SIAEC / 51% Safran Aircraft Engines (SAE) partnership • Expanding Capabilities: Grow our business by moving from existing engine Quick Turn (QT) to repair and overhaul	• Requires LEAP Premier MRO license to access technical data and parts • Upfront license fees and annual royalties

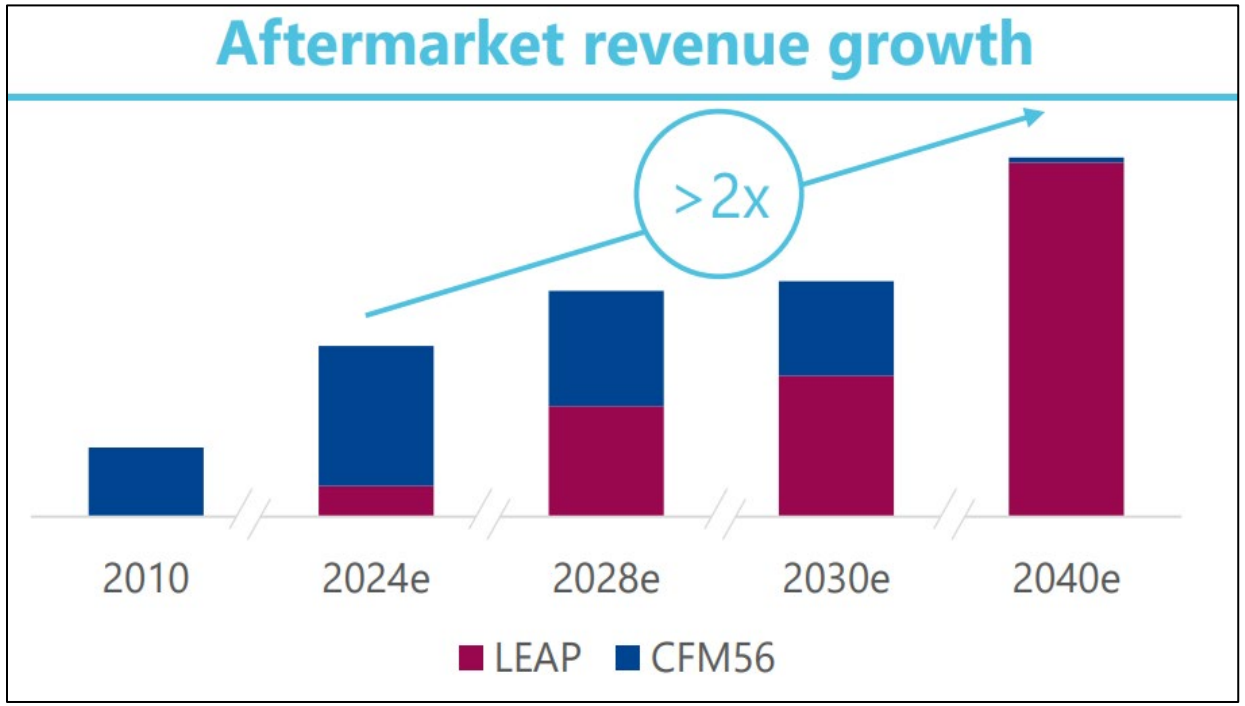


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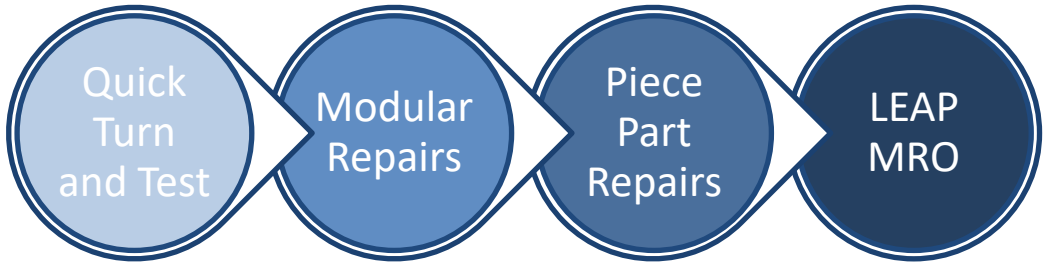
GROWING HIGHER-MARGIN SERVICES

Moving up the LEAP engine value chain to increase margins as the LEAP fleet matures

As the next-generation engine model passes its early cycles, maintenance complexity evolves



Source: Safran Investor Meetings Presentation, 55th Paris Airshow, June 2025



Expand Capacity

- >100 annual engine output by 2029, with additional space for future expansion

Broaden Repair Scope

- Module Repair
- Potential Parts Repair Capability

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CONTINUOUS IMPROVEMENT

Strengthening our core business & bolstering resilience

Enterprise Operating System (EOS)

- EOS has been implemented in 22 out of 43 Business Units (BUs), with productivity improvements observed across the BUs
- Full implementation for all 43 BUs to be completed by end-FY26/27
- Continue to train and equip our staff with Lean capabilities to optimise processes and eliminate waste across the organisation

Digitalisation and Innovation

- Digital taskcard operationalisation for Base and Line Maintenance
- AI use-cases expanded across defect prediction, manpower optimisation and engine inspection; overall improved workforce AI literacy through training, workshops and events
- SAP S/4HANA enhancements deployed across Operations, Finance and Procurement

CI Culture Programme

- Through the Staff Ideas in Action programme, there has been a 56% year-on-year increase in the acceptance of staff-submitted ideas, reflecting healthy adoption of a Continuous Improvement mindset
- Steady increase in staff participation in Kudos Spotlight, a digital platform aimed at inculcating a culture of appreciation and recognition at the workplace

DRIVING GROWTH DELIVERING VALUE

FINANCIAL REVIEW



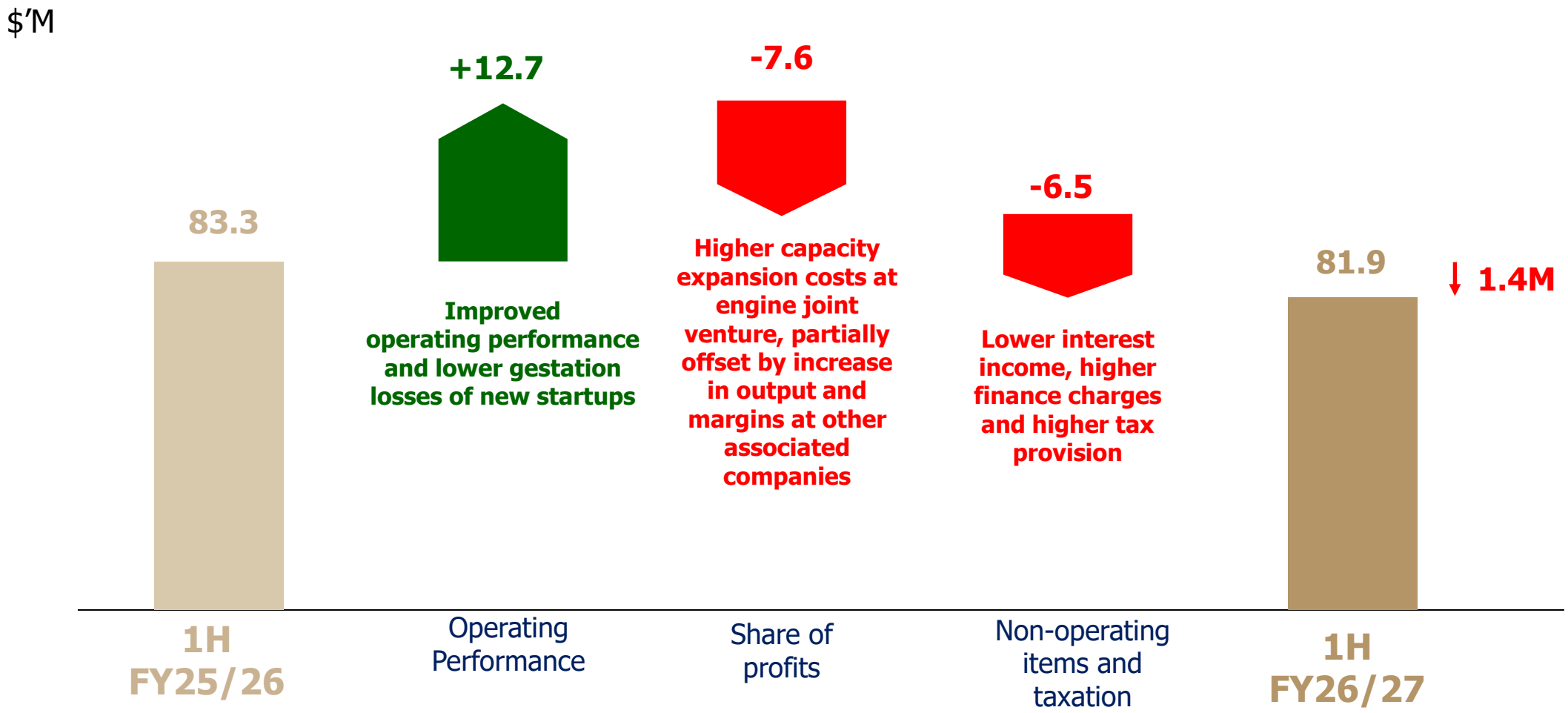
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SUMMARY OF 1H FY26/27 GROUP RESULTS

- *Group operating profit doubled, driven by healthy MRO demand and lower gestation losses at startup subsidiaries*
- *Lower share of profits due to higher costs incurred for capacity and capability expansion at an engine joint venture, partially offset by higher output and margins at other associated companies*

	1H FY26/27	1H FY25/26	Variance	
	$'M	$'M	$'M	%
Group revenue	658.6	729.0	▼ 70.4	▼ 9.7
Group expenditure	632.9	716.0	▼ 83.1	▼ 11.6
Group operating profit	25.7	13.0	▲ 12.7	▲ 97.7
Share of profits of associated and joint venture companies	63.7	71.3	▼ 7.6	▼ 10.7
Other non-operating items and taxation	(7.5)	(1.0)	▼ 6.5	n.m.
Group profit after tax	**81.9**	**83.3**	▼ **1.4**	▼ **1.7**

ANALYSIS OF 1H FY26/27 GROUP PROFIT



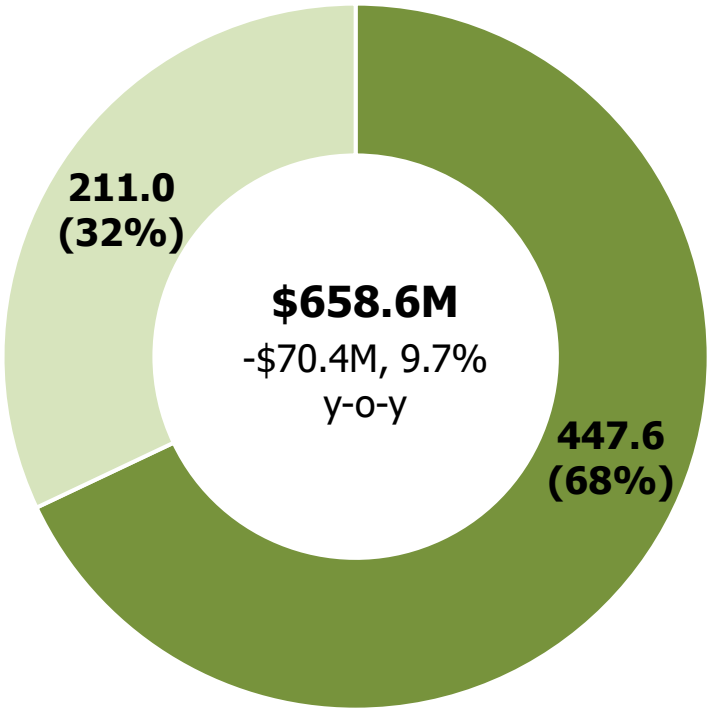
BREAKDOWN BY QUARTERS

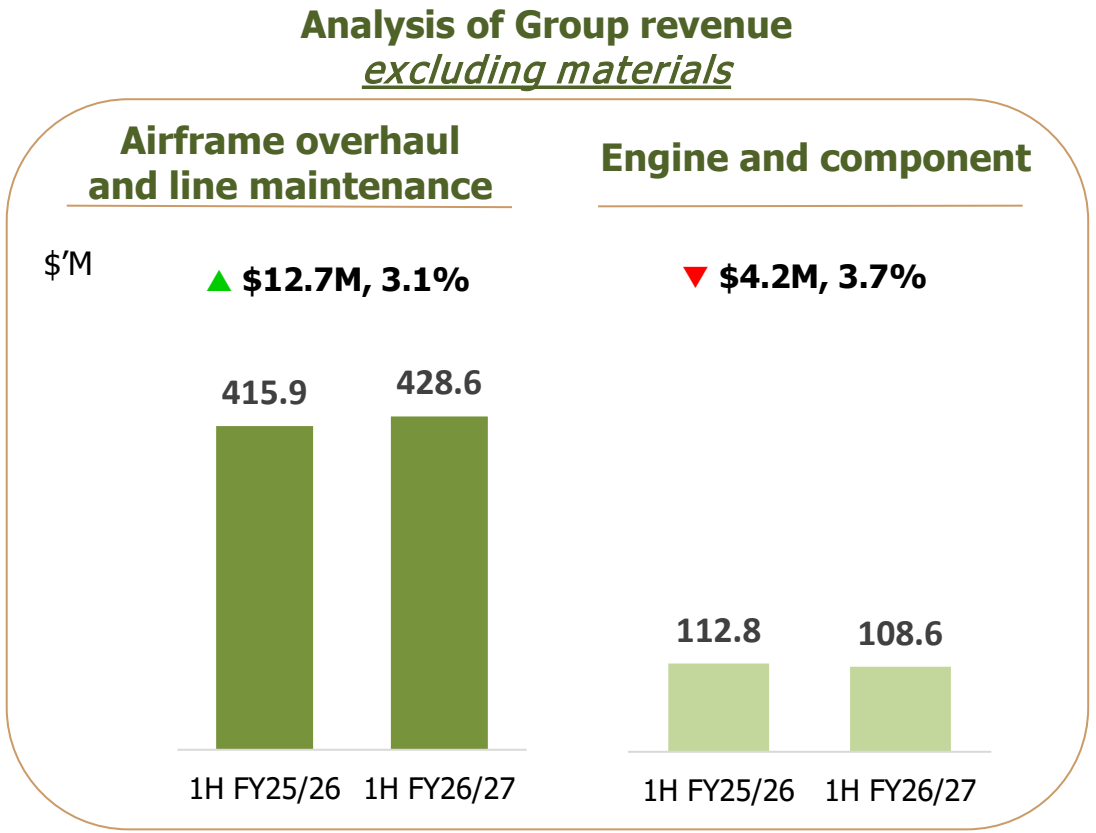
Performance was comparable quarter-on-quarter

	Group operating profit ($'M)	Share of profits of associated and joint venture companies ($'M)	Group profit after tax ($'M)
1H25/26	13.0	71.3	83.3
1H26/27	25.7	63.7	81.9
Change y-o-y	+12.7 ▲ 97.7% y-o-y	-7.6 ▼ 10.7% y-o-y	-1.4 ▼ 1.7% y-o-y
1Q25/26	5.1	37.8	42.9
2Q25/26	7.9	33.5	40.4
1Q26/27	13.2	31.0	40.3
2Q26/27	12.5	32.7	41.6

ANALYSIS OF 1H FY26/27 GROUP REVENUE

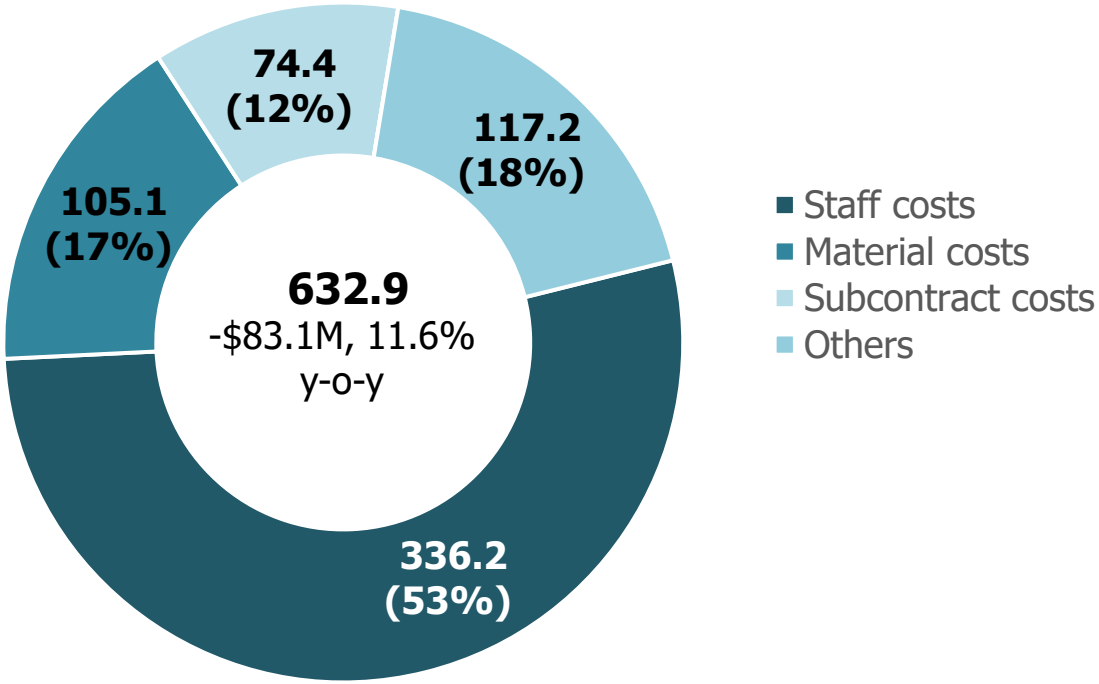
- *Drop in revenue due to reduction in material revenue, with commensurate reduction in the cost of materials*
- *Excluding materials, revenue was 1.6% higher year-on-year as MRO demand remains healthy*

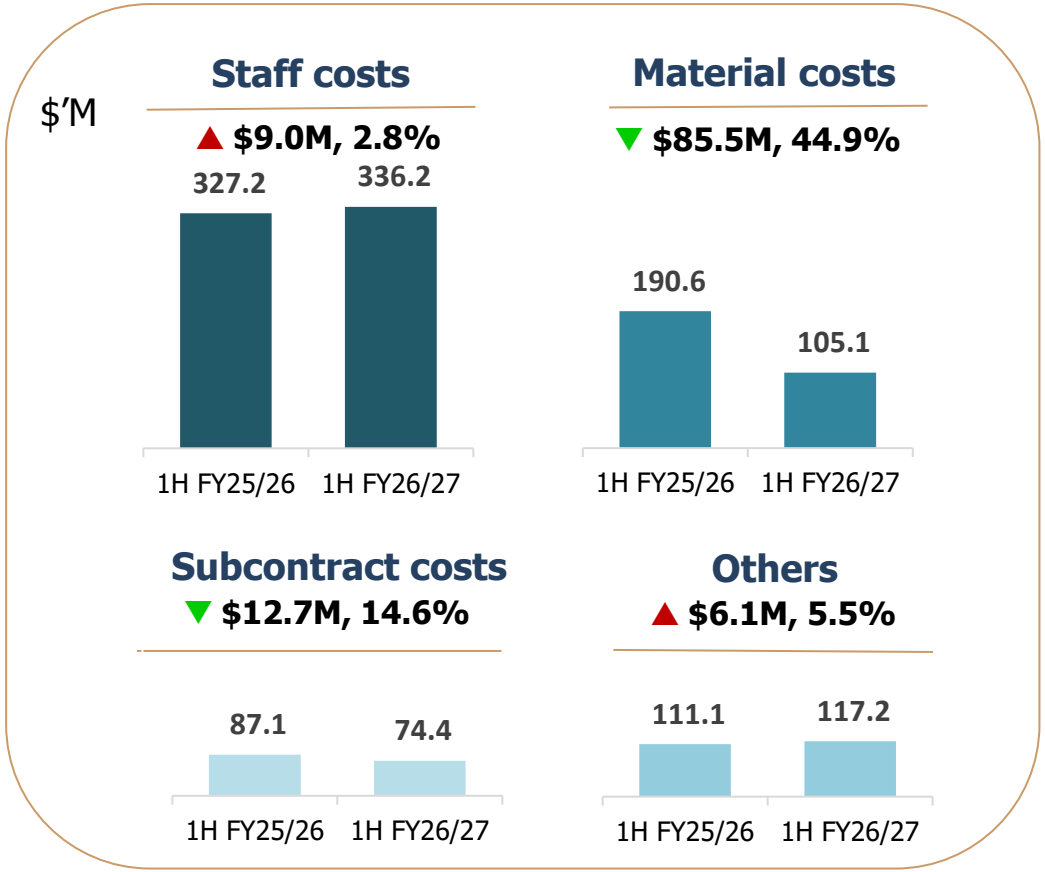




ANALYSIS OF 1H FY26/27 GROUP EXPENDITURE

- *Expenditure fell at a higher rate than revenue*
- *Decrease mainly from material costs, repair costs and the absence of impairment provision, partially offset by higher running costs of startup subsidiaries*





PROFIT BY SEGMENTS

Improved performance from healthy MRO demand was pulled down by higher costs incurred for capacity and capability expansion at an engine joint venture

	Airframe & Line Maintenance			Engine & Component		
	1H FY26/27 ($M)	1H FY25/26 ($M)	Variance ($M)	1H FY26/27 ($M)	1H FY25/26 ($M)	Variance ($M)
Group operating profit	**21.2**	**19.7**	▲ **1.5**	**4.5**	**(6.7)**	▲ **11.2**
- *Company*	*23.8*	*27.8*		*(0.3)*	*(12.6)**	
- *Subsidiaries*	*(2.6)*	*(8.1)*		*4.8*	*5.9*	
Share of profits - Associated and joint venture companies	**3.1**	**2.7**	▲ **0.4**	**60.6**	**68.6**	▼ **8.0**

* *Includes a $4.0 million impairment provision for an underperforming long-term contract*

BALANCE SHEET

- *Decrease in shareholders' funds because of payment of final dividend for the last financial year and a reduction in foreign currency translation reserve, partially offset by profits earned during the period*
- *Lower cash balance due to dividend paid, acquisition of an associated company, lease repayment and capital expenditure, partially offset by inflows from operations*

	30 Sep 26	31 Mar 26	Variance	
	$'M	$'M	$'M	%
Equity attributable to owners of the parent	1,728.6	1,755.4	- 26.8	- 1.5
Cash and bank balances	494.4	564.8	- 70.4	- 12.5
Net asset value per share	154.4 cents	156.9 cents	- 2.5 cents	- 1.6
Return on equity holders' funds	9.8%	9.7%	+0.1 ppt	

EARNINGS PER SHARE AND INTERIM DIVIDEND

- *Interim dividend will be paid on 27 November 2026*
- *Book closure will be on 13 November 2026 and payment will be made to members on the Register as at 12 November 2026*

	1H FY26/27 (cents)	**1H FY25/26** (cents)
Basic earnings per share	7.32	7.45
Interim Dividend (per share)	2.5	2.5

DRIVING GROWTH DELIVERING VALUE

OUTLOOK



SIA ENGINEERING COMPANY

1H FY26/27 AT A GLANCE

Executing our three strategic priorities

1 SCALE CAPACITY AND CAPABILITIES

Expanding capacity and supporting next-generation aircraft

CFM LEAP ENGINE MRO JV

Signed JV agreement with Safran Aircraft Engines in Jun 2026 to set up a full-fledged CFM LEAP engine shop in Singapore. Existing LEAP Quick Turn operations will be consolidated under the new JV

SAESL EXPANSION

Expansion to raise engine output from 300 to 400 engines a year and add new engine component repair capabilities remains on track

SLSSS EXPANDED FACILITY

Opened expanded MRO facility in Loyang in Sep 2026, increasing capacity by 40%

BMM

- Official opening of BMM's first hangar in May 2026
- Obtained CAAM approval for BM scope in Jun 2026

2 GROW OVERSEAS

Tapping on APAC's growing MRO demand

INDIA

Signed non-binding MOU with Air India in Jul 2026 to explore collaboration in aircraft MRO, supporting the growing needs of the Indian and regional aviation markets

CHINA

Completed acquisition of a 30% stake in Arport AME in Aug 2026, which provides LM and ground services at 4 Fujian airports and will provide Line Maintenance and Base Maintenance services at the upcoming Xiamen Xiang'an airport from end-2026

BASE MAINTENANCE NETWORK

- BMM finished its first A350 maintenance check for Air India in July 2026, marking a key milestone in its efforts to broaden its customer base.
- SIAEP finished its first Boeing 737MAX maintenance check

LINE MAINTENANCE NETWORK

- Network extended to 4 more airports in China through Arport AME JV
- SIAEJ obtained Nepal aviation regulatory approval for MRO work at Narita Airport
- New station at airport in Pontianak, Indonesia

3 STRENGTHEN THE CORE

Staying agile and competitive; reinforcing our foundation

PROCESS EXCELLENCE

Continued rollout of our Enterprise Operating System across 22 business units, on track to complete full implementation across all 43 business units by year end

TECHNOLOGY EXCELLENCE

- AI capabilities expanded across defect prediction, manpower optimisation and engine inspection
- SAP S/4HANA enhancements deployed across Operations, Finance and Procurement

PEOPLE EXCELLENCE

- Staff Ideas in Action programme has seen a YoY increase of 56% in the acceptance of staff submitted ideas, reflecting a growth in a Continuous Improvement mindset

AWARDS

Won the 'AI – Aviation' category award for our initiative 'Making Operations and Support Functions Intelligent through AI' at the Singapore Business Review Technology Excellence Awards 2026

OUR PRIORITIES AHEAD

Confidence in long-term fundamentals of MRO demand remain intact

SAFETY & QUALITY	**Safety and quality as our foremost priority**
CORE PROFIT	**Continue to drive core operating performance**
GROWTH	**Focus on strategic investments that drive long-term growth, while continuously enhancing our core services**
DIGITAL & AI	**Continue the rollout of digital tools and deepen the use of AI in our work processes**

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Thank You

