



EVER GLORY UNITED HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 202144351H)

FOR IMMEDIATE RELEASE

Ever Glory United Holdings Limited Reports Strong FY2025 Results: Net Profit Surges 85% to S\$16.6 Million

- **FY2025 revenue rose 43% to S\$106.7 million, with gross profit margin improving by 3.8% to 18.7%.**
- **Robust order book of S\$732.8 million, provides strong earnings visibility through 2027 and beyond.**
- **Proposes a final dividend of 1.0 Singapore cent per share, reinforcing commitment to sustainable shareholder returns.**

Singapore, 27 February 2026 – Ever Glory United Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”), a leading mechanical and electrical (“**M&E**”) engineering service provider, is pleased to announce a landmark set of financial results for the full year ended 31 December 2025 (“**FY2025**”).

Following its successful transfer from the Catalist Board to the Mainboard of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 29 December 2025, the Group has delivered its strongest financial performance to date. The results underscore the success of the Group’s expansion strategy, highlighted by the transformative acquisition of Guthrie Engineering (S) Pte. Ltd. (“**GE**”) on 1 July 2025.

Financial Highlights

(In S\$ '000)	FY2025 (Unaudited)	FY2024 (Audited)	Change Increase/(Decrease)
Revenue	106,738	74,672	43%
Gross Profit	19,919	11,161	78%
Gross Profit Margin (%)	18.7%	14.9%	3.8%
Net Profit attributable to Owners	16,585	8,955	85%
Net Profit Margin (%)	15.5%	12.0%	3.5%
Basic EPS (cents)	4.64	2.62	-
Diluted EPS (cents)	4.63	2.62	-



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The Group's revenue increased by 43% to S\$106.7 million in FY2025, up from S\$74.6 million in FY2024. This growth was primarily driven by the consolidation of GE's results in the second half of the year, alongside steady progress in ongoing projects by the Group's subsidiaries, Sunbeam M&E Pte. Ltd. ("**SBME**") and Fire-Guard Engineering Pte. Ltd. ("**FG**").

Gross profit surged by 78% to S\$19.9 million, outpacing revenue growth. Gross profit margin improved significantly to 18.7%, up from 14.9% in the previous year. This margin expansion reflects the Group's enhanced bargaining power, operational synergies from integrated project management, and the inclusion of higher-margin specialist engineering works.

Consequently, net profit attributable to shareholders grew by 85% to S\$16.6 million. The Group maintained a healthy balance sheet with cash and cash equivalents of S\$42.9 million as of 31 December 2025, placing it in a strong position to fund future growth initiatives.

Record Order Book & Strategic Wins

The Group's momentum is underpinned by a record order book of S\$732.8 million as of 31 December 2025. In FY2025 alone, the Group secured approximately S\$508.0 million in new contract wins.

The expanded portfolio is well-diversified across high-value sectors, including healthcare, public infrastructure, commercial mixed developments and hospitality. Notable wins include critical infrastructure upgrades for public utilities (street lighting maintenance) and prestige commercial and mixed developments in Singapore prime business districts. This robust pipeline provides clear earnings visibility over the next three years.

A cornerstone of this order book is the Group's involvement in major healthcare developments, including the NSC Electrical Contract for the redevelopment of Alexandra Integrated Hospital ("AIH"). The AIH project is one of several upcoming Integrated General Hospital construction contracts (six to seven expected over the next two to three years) designed to meet the needs of an ageing population. The Group's participation in these nation-building projects underscores its expertise in complex, high-value engineering and positions it to capture sustainable demands in the years ahead.



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Dividend and Bonus Shares

To reward shareholders for their continued support, the Board of Directors has proposed a final tax-exempt dividend of 1.0 Singapore cent per ordinary share, together with a bonus share, the specifics of which will be disclosed in due course. This proposal aligns with the Group's long-standing practice of sharing the fruits of its success with its investors, balancing capital returns with the need to reinvest for sustainable growth.

Business Outlook

The construction sector in Singapore remains buoyant, providing a favourable backdrop for the Group's continued expansion. The Building and Construction Authority (“**BCA**”) projects total construction demand forecast for 2026 reached a historical high between S\$47 billion and S\$53 billion, supported by major public sector developments such as Changi Airport Terminal 5 (“**T5**”) project, the expansion of the Marina Bay Sands Integrated Resorts, and new healthcare facilities including redevelopment at AIH and upcoming Tengah General & Community Hospital.

Beyond 2026, the BCA forecasts steady medium-term demand of between S\$39 billion - S\$46 billion annually from 2027 to 2030, reflecting sustained investments in infrastructure projects, stable public housing construction, extensive institutional building developments and active urban revitalisation efforts. With the M&E sector traditionally lagging the main construction cycle, the Group anticipates a surge in tender opportunities as these mega-projects progress to the mechanical and electrical installation phases. The integration of Sunbeam's established M&E engineering expertise, Guthrie's 70-year track record, and Fire-Guard's specialist fire protection capabilities positions the Group to compete effectively for these large-scale, and complex tenders.

Mr. Xu Ruibing, CEO & Executive Director of the Group commented:

“FY2025 has been a transformative year for the Group, marking not only our strong financial performance but the beginning of an even more promising future. Our S\$732.8 million order book represents far more than today's achievements—it is the springboard for our ambitious vision ahead. This milestone reflects our clients' unwavering trust in our technical excellence, demonstrated through complex,



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mission-critical projects from the redevelopment of Alexandra Integrated Hospital to sophisticated hospitality developments.

Whilst this robust order book secures clear earnings visibility through 2027, we regard it as the foundation upon which we're building something far greater. As we advance into FY2026, we're strategically positioning ourselves to capitalise on emerging opportunities in Singapore's dynamic infrastructure landscape. Our focus extends beyond executing today's contracts to strengthening our integrated capabilities, expanding our technical expertise, and forging new partnerships that will define the next chapter of our growth."

"This set of results is merely the beginning. We're committed to leveraging this momentum to build an even stronger, more resilient organisation that will deliver substantially greater value to our stakeholders in the years to come."

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About Ever Glory United Holdings Limited

Ever Glory United Holdings Limited was listed on the Catalist board of the Singapore Exchange Securities Trading Limited ("SGX-ST") on 18 May 2023 and successfully transferred to the Mainboard on 29 December 2025, marking a significant milestone in our corporate journey.

The Group is primarily engaged in the provision of mechanical and electrical ("M&E") engineering services in Singapore. In 2023, the Group diversified into property development through Ever Capital Pte. Ltd., with current investment projects including a freehold residential and a food factory development. Strategic acquisitions have strengthened the Group's M&E capabilities. In February 2024, the Company acquired Fire-Guard Engineering Pte. Ltd., an established firm with more than 45 years of industry experience. The July 2025, acquisition of Guthrie Engineering (S) Pte. Ltd. expanded scale, enlarged the order book, and enhanced the Group's capacity to tender for larger and complex projects.

For more information, please visit <https://egu-holdings.com/>.

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