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Sustainable Growth:
Rooted in Excellence

NORDIC
Group Limited

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Nordic's 1H2026 net profit rises 21% yoy to S$10.0 million

- **1H2026 revenue grew 3% yoy to S$87.2 million, with higher contributions from both project services and maintenance services, while gross margin expanded one percentage point to 23.6%**

- **Net cash position more than doubled from $4.1 million as at 31 December 2025 to S$10.2 million as at 30 June 2026, supported by S$11.4 million in operating cash flow and the full repayment of two loan facilities**

- **Interim dividend rises 21% yoy from 0.8276 to 1.0008 Singapore cent per ordinary share, with the dividend payout ratio maintained at 40% and an annualised dividend yield of 4.0%[1] for 1H2026**

- **Record orderbook of S$254.3 million comprising 44% project services and 56% maintenance services, including S$71.5 million contract wins to be delivered mainly over the next 36 months**

Singapore, 7 August 2026 - Nordic Group Limited ("**Nordic**" or together with its subsidiaries, the "**Group**"), a SGX-Mainboard listed company, reported its financial results for the half year ended 30 June 2026 ("**1H2026**"). The Group is a global engineering solutions provider that provides project and maintenance services for industries such as marine offshore, petrochemical and infrastructure, semiconductor and defence.

Financial Review

Financial Highlights	1H2026	1H2025	Change
	S$'000	S$'000	%
Revenue	87,237	84,837	3
Gross Profit	20,584	19,201	7
Gross Profit Margin	*23.6%*	*22.6%*	*1.0 ppts*
Operating Profits	13,087	11,657	12
Net Profit after Tax Attributable to Equity Holders	10,008	8,276	21
Net Profit Margin	*11.5%*	*9.8%*	*1.7 ppts*
EBITDA	14,946	12,927	16
EBITDA Margin	*17.1%*	*15.2%*	*1.9 ppts*
Basic Earnings Per Share (cents)*	2.5	2.1	19

* Based on weighted average number of 398,131,000 ordinary shares for 1H2026 (1H2025: 399,274,000 ordinary shares),

[1] Calculated based on share price of S$0.515 as of 6 August 2026 and dividends paid in May 2026 of 1.0745 cents and proposed interim dividends of 1.0008 cents for 30 June 2026.

Ppts: Percentage Points

The Group recorded revenue of S$87.2 million in 1H2026, an increase of 3% compared to S$84.8 million in 1H2025. The growth was primarily driven by higher contributions from both business segments, with the project services ("**PS**") business rising 2% year-on-year ("**yoy**") to S$45.4 million supported by higher project execution, and the maintenance services ("**MS**") business rising 4% yoy to S$41.9 million, continuing to provide a steady recurring revenue base.

Gross profit increased 7% yoy to S$20.6 million from S$19.2 million in 1H2025. The gross profit margin expanded by 1 percentage point to 23.6% in 1H2026 from 22.6% in 1H2025.

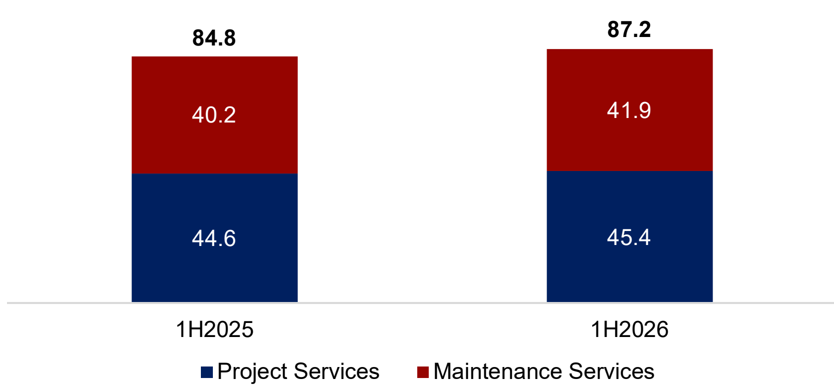
Other income and losses moved to a net loss of S$0.1 million in 1H2026 from a gain of S$0.1 million in 1H2025, mainly due to lower government grant income and higher inventory write-down. Administrative expenses increased by S$0.3 million, reflecting higher staff costs, but was offset by lower distribution costs of S$0.6 million, mainly due to lower sales-related expenses.

Operating profits rose 12% yoy to S$13.1 million in 1H2026, supported by higher revenue. Net finance costs approximately halved yoy to S$0.3 million following the full repayment of two loan facilities in January 2026 and February 2026, while foreign exchange loss narrowed to S$0.8 million in 1H2026 from S$1.4 million in 1H2025. As a result, net profit rose 21% yoy to S$10.0 million, with net profit margin expanding from 9.8% to 11.5%.

The Group generated healthy operating cash flows of S$11.4 million in 1H2026 and made disciplined debt repayment efforts, further strengthening its net cash position to S$10.2 million as at 30 June 2026 from S$4.1 million as at 31 December 2025.

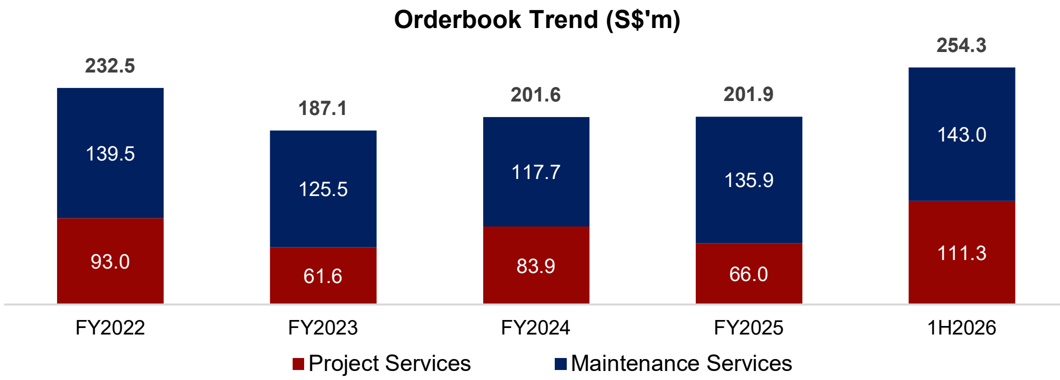
The Board has declared an interim dividend of 1.0008 Singapore cent per ordinary share for 1H2026, up 21% yoy from 0.8276 Singapore cent per ordinary share in 1H2025, equivalent to a dividend payout ratio of 40% and a dividend yield of 4.0%.

Revenue by Income Segment (S$'m)



Business Outlook

As at 30 June 2026, the Group's outstanding orderbook grew to a record S$254.3 million, comprising S$111.3 million from the PS segment and S$143.0 million from the MS segment, including approximately S$71.5 million in new contracts. The contract wins comprise S$12.8 million from the MS segment and S$58.6 million from the PS segment. Deliveries for these orders are expected to be fulfilled mainly over the next 36 months, although fulfilment remains subject to possible rescheduling, variation, or cancellation by customers.



Nordic's engineering capabilities have built strong positions across the marine, petrochemical and infrastructure, semiconductor and defence industries, where structural momentum continues to strengthen.

In marine sector, China's shipbuilding orderbook rose 54.9% yoy to 363.25 million deadweight tonnage as at end-June 2026, representing 71.2% of global outstanding orders[2]. Singapore's Marine & Offshore Energy Industry Plan continues to progress toward transforming Singapore into a global marine and offshore energy hub by 2030[3], presenting further opportunities for Nordic.

In petrochemical and infrastructure sector, Asia Pacific continues to lead the global market, with the regional petrochemical market projected to grow at a compound annual growth rate ("**CAGR**") of approximately 6% to reach US$674 billion by 2035[4]. Singapore's Sustainable Jurong Island Plan is targeting a fourfold increase in sustainable product output by 2050 from 2019 levels[5], anchoring steady multi-year demand for Nordic's scaffolding, insulation, and petrochemical & environmental engineering services.

In semiconductor sector, Southeast Asia continues to strengthen its role as a key hub for new manufacturing capacity, supported by rising demand for AI infrastructure. The regional market is projected to grow at a CAGR of approximately 9% to exceed US$55 billion by 2033 from the 2024 baseline of US$23.9 billion[6]. Nordic's cleanroom, air and water engineering, precision engineering and structural engineering services are well-placed to serve this rising demand. The Group also established a regional presence in Thailand and India in 2025.

In defence sector, global defence spending hit a record US$2.9 trillion in 2025, the eleventh consecutive year of growth[7]. Nordic's established defence engineering experience across Singapore and the Middle East positions the Group to serve rising defence infrastructure demand in the region.

[2] Global Times
[3] Association of Singapore Marine & Offshore Energy Industries (ASMI) and Enterprise Singapore, Marine & Offshore Energy Industry Plan
[4] Precedence Research
[5] Ministry of Trade and Industry Singapore
[6] Source of Asia
[7] Stockholm International Peace Research Institute (SIPRI)

Geopolitical tensions, inflationary pressures and currency volatility are expected to continue as near-term challenges. Nordic remains positive on the long-term prospects of its core markets and continues to pursue bolt-on opportunities to grow across its key addressable sectors.

End

About Nordic Group Limited (Bloomberg Code: NRD SP)

Listed on the Singapore Exchange Mainboard in 2010, Nordic Group Limited ("**Nordic**", or together with its subsidiaries, the "**Group**") is a lifecycle engineering solutions provider with strong presence in marine, petrochemical and infrastructure, semiconductor, and defence industries.

Building on its proven engineering and execution capabilities, the Group primarily operates two complementary business segments, Engineering Solutions for turnkey project delivery and Engineering Services for long-term maintenance and operational support.

The Engineering Solutions Group is an engineering-led recurring moat, offering turnkey end-to-end project-based solutions from bespoke solution design to engineering, procurement, construction, and commissioning ("**EPCC**"). Our core offerings under the Engineering Solutions Group include 1) precision engineering, 2) cleanroom, air, water engineering solutions and facility management, 3) automation, electrical and instrumentation, and 4) structural engineering and construction services. The high degree of customisation and technical sophistication embedded in these solutions positions the Group favourably to secure follow-on lifecycle maintenance contracts upon project completion.

The Engineering Services Group provides execution-led lifecycle maintenance and operational support, delivered in accordance with client-defined designs or specifications. Our key offerings include 1) scaffolding, insulation, and painting, and 2) chemical cleaning, waste management, and rental of equipment.

Collectively, these two segments form a strong earnings base, with recurring maintenance contracts enhancing earnings stability and resilience, while project-based engineering solutions provide incremental earnings uplift and continuously expand the Group's long-term maintenance service base.

Marine

Our Offerings

Nordic supports shipyards and offshore operators by delivering automation and flow-control systems for vessels and oil & gas platforms.

Our Track Record

- More than 2 decades of experience in marine offshore.
- Mid-to-late cycle beneficiary of shipbuilding uptrend.
- Capable of supporting all major vessel types, including containerships, tankers, bulk carriers, gas carriers, Floating Production, Storage, and Offloading ("**FPSO**") units, etc.
- Over 1,000 vessels in installed base.

Petrochemical and Infrastructure

Our Offerings

Nordic provides execution-led lifecycle maintenance and operational support, delivered in accordance with client-defined designs or specifications. Our key offerings include scaffolding, insulation, and painting, chemical cleaning, waste management, and rental of equipment.

Our Track Record

- More than 2 decades of scaffolding, insulation and painting, chemical cleaning, waste management experience in petrochemical, pharmaceutical plants and government water and waste infrastructures.

- Supported plant owners and main contractors and completed numerous green field construction projects up to S$36 million in Singapore

Semiconductor

Our Offerings

Nordic provides essential precision and process engineering services for semiconductor manufacturing environments that require contamination control and high reliability, and offers turnkey cleanroom and facility projects, core infrastructure for wafer fabrication and advanced packaging plants.

Our Track Record

- Over 45 years of proven experience in environmental engineering and integrated solutions.
- An extensive installed base of over 150 systems and solutions deployed across multiple industries in Asia, the Middle East and Africa.
- More than 4 decades of long-term partnerships with leading memory and semiconductor players.
- Established subsidiaries in Thailand and India to support semiconductor supply chain diversification and regional expansion across Asia and beyond.

Defence

Our Offerings
Nordic Group delivers mission-critical defence infrastructure with advanced ballistic protection systems, tactical training mock-ups and engineered fuel dispensing systems with full EPCC capabilities.

Starburst Engineering
- More than 2 decades of defence-focused EPCC execution.
- 20+ installations across Singapore & Middle East.
- Trusted by repeat government and defence clients.
- Comprehensive maintenance of security doors & ironmongery.
- Modification of sliding doors for Singapore Prison Service.

Avon Industries
- More than 2 decades of experience in fuel distribution systems for military/commercial use.
- Designed and built new air/naval base refueling systems.
- Upgraded & commissioned RSAF fuel networks.
- Installed numerous standby generator fuel supply systems.

Starburst and Avon combined expertise ensures secure, resilient, and innovative solutions tailored to defence and security agencies.

Others
Leveraging its proven and core engineering capabilities, Nordic has also fostered cross-collaboration opportunities to establish presence in diverse industries, including electronic manufacturing systems, analytical instrumentation, medical equipment / industrial / manufacturing, pharmaceutical, aerospace, optical imaging, and green energy.

Issued for and on behalf of Nordic Group Limited

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