



IMMEDIATE RELEASE

Sheffield Green Reports 12% Revenue Growth in FY2025 Amid Strategic Expansion

- FY2025 revenue rises 12% y-o-y to US\$19.3 million
- FY2025 gross profit margin at 28.1%, impacted by one-off tax accruals and project timing
- FY2025 net profit rises 497% y-o-y amid continued investments in training and core HR capabilities
- Strong growth driven by new client wins and expanded operations in Taiwan and Poland

Singapore, 27 August 2025 – Sheffield Green (SGX: SGR) (“Sheffield Green”, the “**Company**”, or together with its subsidiaries, the “**Group**”), a leading human resource services provider for the renewable energy industry, today announced its financial results for the financial year ended **30 June 2025** (“FY2025”).

FY2025 Financial Highlights

<i>US\$ '000</i>	2H2025	2H2024	Y-o-Y % change	FY2025	FY2024	Y-o-Y % change
Revenue	10,366	8,072	28%	19,337	17,250	12%
Gross Profit	3,161	2,207	43%	5,426	5,090	7%
<i>Gross Profit margin (%)</i>	30.5%	27.3%	3.2 ppt	28.1%	29.5%	-1.4 ppt
Net Profit*	871	(394)	N.M.	973	163	497%
<i>Net Profit Margin (%)</i>	8.4%	-4.9%	N.M.	5.0%	0.9%	4.1 ppt

*Net Profit from continuing operations for the period

Operational Updates

The Group delivered a 12% y-o-y increase in revenue to US\$19.3 million in FY2025, up from US\$17.3 million in FY2024, underpinned by new client wins and successful expansion into Taiwan and Poland. Growth was partially offset by the completion of a manpower supply project for the building of the Heavy Lift Vessel (“**HLV**”), Green Jade, which reduced revenue contribution from US\$2.3 million in FY2024 to US\$0.6 million in FY2025.

The Group’s FY2025 gross profit margin was affected by one-off manpower tax accruals related to cross-border staff mobilisation and lower contribution from a Wind Turbine Installation Vessel (“**WTIV**”) project. Despite these short-term operational challenges, the Group maintains a positive outlook for the WTIV and offshore wind segments, expecting steadier and healthier contributions going forward, underpinned by robust sector demand. Administrative expenses remained well controlled, demonstrating the benefits of scale and disciplined operations even as the Group continues to invest in strategic growth initiatives.

The absence of IPO-related expenses as well as lower foreign exchange losses in FY2025, coupled with continued investments in training and core HR capabilities, helped the Group increase its net profit to US\$0.97 million, as compared to US\$0.16 million in FY2024.

During the year, Sheffield Green further strengthened its presence in key offshore wind markets. The Group’s training centre in Taiwan - launched in late 2024, is offering accreditation for Global Wind Organisation (“**GWO**”) Basic Technical Training (“**BTT**”), and has already begun to attract both corporate and individual clients. In Spain, the completion of a training centre business extends the Group’s ability to serve the growing European offshore wind workforce. In Poland, the Group has expanded its service offerings, while new subsidiaries in South Korea are expected to commence revenue generation in the near future.

Chief Executive Officer, Mr Bryan Kee commented: ***“FY2025 has been a year of strategic expansion and disciplined execution for Sheffield Green. Our investments in Taiwan, Poland, and South Korea have positioned us to tap into the fastest-growing offshore wind markets in Asia and Europe. While we faced some temporary headwinds from one-off tax accruals and the completion of a major project, our underlying business momentum remains strong. We are particularly encouraged by the progress of our Taiwan training centre and the early traction with new clients. As the global push***

toward decarbonisation accelerates, we are confident that Sheffield Green is well-positioned to capture the significant employment and talent opportunities emerging across the renewable energy value chain.”

Business Outlook

The long-term outlook for the offshore wind sector remains robust, fuelled by global decarbonisation commitments, technological innovation, and increased investment. According to industry forecasts, global offshore wind capacity is projected to reach 228–298 GW by 2030, up from approximately 73 GW in 2024, with the potential to approach 1,000 GW by 2050. Offshore wind is expected to supply 7–9% of global electricity by mid-century¹.

Countries such as Taiwan, South Korea, Vietnam, and Japan are rapidly scaling up their offshore wind activities, creating strong demand for skilled personnel across the value chain. By 2025, global demand for offshore wind workers is projected to reach 589,000, up from 297,000 in 2020, and is expected to rise to 868,000 by 2030².

Sheffield Green’s investments in training, accreditation, and geographic expansion are aligned with these industry trends, enabling the Group to support the development of local talent and meet the growing needs of renewable energy developers and contractors.

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About Sheffield Green

Sheffield Green Ltd is a human resource services provider for the renewable energy industry headquartered in Singapore, with subsidiaries incorporated in Singapore, Taiwan, Japan, South Korea, Poland, Spain and a branch office registered in Taiwan. The Group mainly provides human resource services for Engineering, Procurement, Construction, and Installation (“**EPCI**”) works in the renewable energy industry, which includes onshore wind, offshore wind, solar and green hydrogen.

Most of the Group’s business consists of projects from the offshore wind sector, and the Group specialises in providing human resource services along the entire renewable energy value chain.

For more information, please visit: www.sheffieldgreen.com

¹ [Riviera: GOW 24: Clarksons Research says global offshore wind capacity to triple by 2030](#)

² [NS Energy: Demand for offshore wind jobs to triple by 2030, approaching 900,000 globally](#)

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