Press Release – For Immediate Release

Lincotrade Achieves Record FY2026 Results with Net Profit More than Tripling to S$8.1 Million; Proposed Final Dividend of 0.90 Singapore Cents Per Share, Dividend Payout of 40% for FY2026

- ***Revenue increased 75.8% to S$129.5 million with profit before tax surging 243.7% to S$10.3 million in FY2026.***

- ***Order book of S$106.2 million (as at 30 June 2026) expected to be boosted by the recent largest single contract of approximately S$70.0 million secured in July 2026***

- ***The proposed final dividend of 0.90 Singapore cents per share brings the total dividend for FY2026 to 1.78 Singapore cents per share, representing a dividend payout ratio of 40% of net profit attributable to owners of the Company excluding non-recurring, one-off and exceptional income, as committed.***

Current Reporting Period – For the full year ended 30 June 2026

(S$ million)	FY2026	FY2025	Change (%)
Revenue	**129.5**	73.6	*+75.8*
Gross profit	**17.3**	9.2	*+87.1*
Profit before tax	**10.3**	3.0	*+243.7*
Profits attributable to owners of the Company, net of tax	**8.1**	2.6	*+215.3*

SINGAPORE, 28 August 2026 – Lincotrade & Associates Holdings Limited, **(“Lincotrade” or the “Company” or “立鎧企業” and together with its subsidiaries, the “Group”)**, a specialist in interior fitting-out services, is pleased to announce a record set of financial results for the full year ended 30 June 2026 (“**FY2026**”).

Commenting on its record financial performance for FY2026, Executive Director and CEO of Lincotrade, Mr. Jackie Soh Loong Chow (苏隆昭先生) said: ***“FY2026 was a record year for Lincotrade, with revenue increasing 75.8% and net profit more than tripling to S$8.1 million. The results reflect our strategy of pursuing larger, higher-value commercial projects while maintaining disciplined project execution.***

With a strong order book and our largest-ever contract of S$70.0 million secured after year-end, we enter FY2027 with good revenue visibility and a stronger platform for sustainable growth.

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Looking ahead, we are well positioned to capture opportunities across Singapore's built environment and key targeted markets. Supported by a robust order book, strengthened operational capabilities and a clear long-term strategy, we remain focused on delivering sustainable growth and creating enduring value for our shareholders and stakeholders alike."

Mr. Jackie Soh added: *"Delivering consistent and meaningful returns to our shareholders, we are pleased that our improved financial performance in FY2026 allows us to reward shareholders with more dividends.*

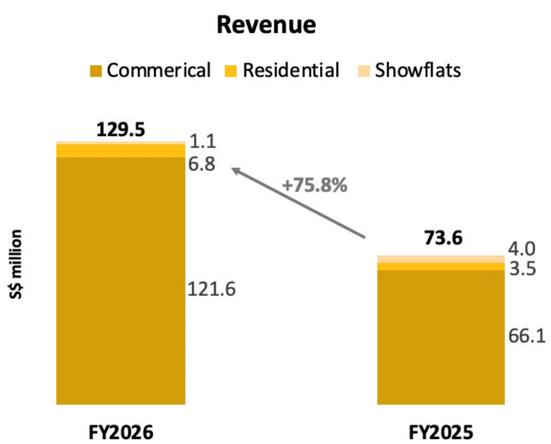
Our commitment to a dividend payout of not less than 40% for FY2026 reflects our confidence in the Group's fundamentals and our disciplined approach to balancing growth with capital returns."

Revenue surged 75.8% in FY2026, driven by strong performance in the commercial and residential segments, where revenue increased by 84.0% and 91.6% respectively: Lincotrade is engaged in the provision of interior fitting-out services, additions and alterations ("**A&A**") works and other building construction services primarily for three business segments, commercial, residential and showflats.

In FY2026, the Group's revenue increased significantly by S$55.9 million or 75.8% to S$129.5 million (FY2025: S$73.6 million). This strong growth was driven by robust operational execution and the continued expansion of its order book in recent years.

With a strategic focus in recent years on securing commercial projects, which generally have higher margins, this segment has emerged as the Group's primary revenue contributor. In FY2026, revenue from its commercial segment increased by S$55.5 million or 84.0% to S$121.6 million in FY2026 (FY2025: S$66.1 million).

Revenue from the residential segment also increased in FY2026, rising by S$3.2 million or 91.6% to S$6.8 million (FY2025: S$3.5 million). However, revenue from the showflats segment declined by S$2.9 million or 72.3% to S$1.1 million in FY2026 (FY2025: S$4.0 million) mainly due to the Group's strategic focus on its commercial segment.



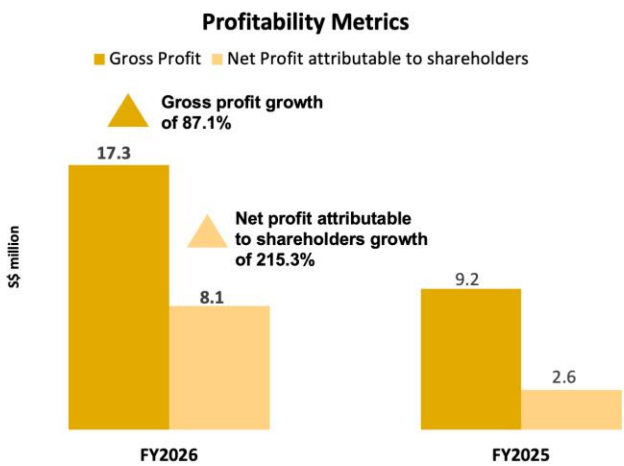
Geographically, Singapore continues to be the Group's main revenue contributor, while the establishment of new overseas subsidiaries in recent years positions the Group to harness growth opportunities and synergies across the region.

Gross profit jumped 87.1% in FY2026 with a higher gross profit margin: With an increased number of higher-margin commercial projects undertaken in FY2026, the Group's gross profit margin increased by approximately 0.8 percentage points to 13.3% in FY2026 (FY2025: 12.5%).

Corresponding to increased revenue growth and higher gross profit margin in FY2026, the Group's gross profit almost doubled, increasing significantly by S$8.0 million or 87.1% to S$17.3 million in FY2026 (FY2025: S$9.2 million).

Delivered record profit performance in FY2026: While administrative expenses increased 11.4% to S$4.1 million in FY2026 to support a higher volume of business activities from its project pipeline in FY2026, the growth in the Group's revenue and gross profit was significantly higher in FY2026, as highlighted above.

As a result, the Group's profit before tax more than doubled to S$10.3 million in FY2026 (FY2025: S$3.0 million), with net profit attributable to shareholders increasing 215.3% to S$8.1 million in FY2026 (FY2025: S$2.6 million).



Cash and cash equivalents increased to S$14.0 million as at 30 June 2026: The Group generated operating cash flows before working capital changes of S$12.4 million. With increased business activities during FY2026, there was net cash used of S$2.3 million in the Group's operating activities.

During FY2026, the Group used net cash of S$4.7 million in investing activities primarily for the purchase of plant and equipment for its new facility located at 5 Tuas Avenue 12, Singapore 639025 ("**Tuas HQ**") and for an investment in an associate.

There was net cash of S$12.9 million generated from financing activities primarily due to the increase in bills payable of S$13.0 million, net proceeds from the issuance of 10 million new shares at S$0.22 each in December 2025, proceeds from a bank loan of S$0.9 million and the decrease in cash restricted for use of S$0.7 million.

Overall, the Group registered a net increase of S$5.8 million in cash and cash equivalents during FY2026, and as at 30 June 2026, the Group's cash and cash equivalents increased to S$14.0 million.

Driven by improved profitability in FY2026, balance sheet continued to strengthen as at 30 June 2026: The Group's total assets increased to S$87.2 million, comprising non-current assets of S$20.9 million and current assets of S$66.3 million as at 30 June 2026.

The key components of non-current assets are property, plant and equipment of S$13.2 million, non-current portion of trade receivables of S$4.9 million and investment in associate of S$2.9 million. The key components of current assets are contract assets of S$22.4 million, current portion of trade and other receivables of S$23.5 million, cash and cash equivalents of S$17.7 million.

With record financial performance in FY2026, the Group's total equity increased to S$20.1 million and total liabilities amounted to S$67.1 million, of which total non-current liabilities is S$5.9 million and total current liabilities is S$61.3 million. The key components of non-current liabilities are other financial liabilities of S$5.5 million and lease liabilities of approximately S$298,000. The key components of current liabilities are trade and other payables of S$30.8 million and other financial liabilities of S$28.4 million.

Order book of S$106.2 million (as at 30 June 2026) to be boosted by the recent largest single contract of approximately S$70.0 million secured in July 2026 for addition and alteration and office fit-out works at an educational institution: Singapore remains the Group's principal market and against a backdrop of continued investment in Singapore's built environment, the Group remains focused on disciplined project selection, margin management and execution.

According to a media release by the Building and Construction Authority (BCA) issued on 22 January 2026[1], it projects Singapore's total construction demand to remain steady at the range between S$47 billion and S$53 billion in nominal terms in 2026. Over the medium term, construction demand is projected to reach an average of between S$39 billion and S$46 billion per year from 2027 to 2030.

Since its listing on 8 August 2022, the Group has been targeting more larger, higher-value projects in the private and public sectors. In July 2026, the Group secured its largest single contract of approximately S$70.0 million for addition and alteration and office fit-out works at an Educational Institution.

In addition, the Group has built a strong track record in the data centre sector over the past decade, steadily securing new projects and establishing the segment as a key driver of order book growth.

[1] https://www1.bca.gov.sg/about-us/news-and-publications/media-releases/2026/01/22/steady-construction-demand-in-2026-as-singapore-steps-up-support-for-built-environment-firms-through-collaboration-and-innovation

As at 30 June 2026, the Group's order book stood at S$106.2 million, of which majority of the order book are commercial projects, and will generally be fulfilled during the next two years.

Accelerating the Group's growth across Singapore and beyond: To broaden its revenue base and further enhance the resiliency of its business model, the Group has established new subsidiaries in Singapore, Malaysia, and the People's Republic of China in recent years to enhance its operational efficiency and harness new growth opportunities in Singapore and overseas with its proven track record and deep industry expertise.

To support the Group's future growth with greater operational flexibility, the Group acquired its Tuas HQ that obtained the Temporary Occupation Permit in February 2026, after undergoing additions and alteration works. In addition, the Group's expanded dormitory (with 204 beds) at its Tuas HQ will save recurring accommodation costs for its workers, while the un-utilised beds offer potential for a steady stream of recurring income. As at 30 June 2026, 175 dormitory beds were occupied, comprising 108 dormitory beds utilised by the Group's own foreign workers and 67 dormitory beds for rental to our subcontractors.

To strengthen its manufacturing capacity and enhance the quality of its carpentry products, the Group's subsidiary in China undertakes a key role in supporting the Group's interior fitting-out operations.

In Malaysia, the Group's subsidiary, Lincotrade & Associates (Malaysia) Sdn. Bhd., has been building up its track record and order book, focusing mainly on interior fitting-out works for commercial projects.

Further expanding its presence in Malaysia, the Group acquired a 30% equity stake in Linc Venture Land Sdn. Bhd. ("**Linc Venture**") in January 2025, which has unveiled The Shang Residence, a freehold residential project located in Kuchai Lama, Kuala Lumpur. Positioned as a modern urban sanctuary designed for multi-generational families, The Shang Residence is a freehold residential project comprising 449 exclusive units in Kuchai Lama, an established residential township in Kuala Lumpur with existing amenities, schools, and healthcare facilities as well as convenient access via major highways such as NPE, KESAS, MEX, and the Federal Highway.

Looking ahead, the Group remains focused on accelerating growth across Singapore and selected regional markets, balancing growth, financial discipline and shareholder returns as it seeks to create sustainable long-term value for shareholders.

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This press release is to be read in conjunction with Lincotrade's announcement released on 28 August 2026, which can be downloaded via https://www.sgx.com/securities/company-announcements

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About Lincotrade & Associates Holdings Limited
(Bloomberg Code: LINASC:SP / SGX Code: BFT.SI)

Established in 1991 and based in Singapore, Lincotrade has over 30 years of experience in the interior fitting-out industry and have established a proven business track record since its inception. Since 2006, Lincotrade has had its own in-house processing facility to process, assemble and manufacture Carpentry Products to support and complement its interior fitting-out services.

Lincotrade is engaged in the provision of interior fitting-out services, additions and alterations ("**A&A**") works and other building construction services primarily for the following three segments:

(a) commercial premises, such as offices, hotels, shopping malls and food and beverage establishments;
(b) residential premises such as condominium developments; and
(c) showflats and sales galleries.

Lincotrade's interior fitting-out projects encompass space planning and lay-out, interior construction and finishing works on floorings, ceilings, partitions, doors, fixtures and fittings, mechanical, electrical and plumbing works such as air-conditioning installation, water and sewage fit-outs, lighting, power and other works. Lincotrade also provide A&A works include minor alterations, extension, conversion and upgrading of buildings as well as minor repair and improvement works. In addition, Lincotrade provides building construction services which mainly consist of the construction of showflats and sales galleries.

During FY2025, Lincotrade also ventured into property development business via Linc Venture in Malaysia.

As part of its sustainability strategy, the Group has an established environmental management system to enhance its environmental performance and reduce its impact on the environment.

In addition to its commitment in the reduction of on-site energy consumption and construction waste, the Group has been using environmentally friendly materials, such as laminate and veneer made from reconstructed or recycled material, in its projects to reduce lumbering of forests. The Group was awarded the Singapore Green Label by the Singapore Environmental Council for its wooden panel doors which are made from renewable and sustainable materials.

For more information, please visit their website at http://www.lincotrade.com.sg

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Issued on behalf of Lincotrade & Associates Holdings Limited by 8PR Asia Pte Ltd.

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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