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Avi-Tech Reports Half-Year 2026 Results

- ***Revenue declined to \$8.7 million amid challenging market conditions; Gross profit of \$0.7 million and net loss of \$1.0 million reflecting softer demand and higher cost of sales***
- ***Strong liquidity position maintained; Cash balance stood at \$37.5 million***
- ***Focus on efficiency and strategic diversification; Group continues to strengthen its core businesses while expanding into advanced load boards and IoT solutions to enhance resilience***

SINGAPORE, 12 February 2026 – Avi-Tech Holdings Limited and its subsidiaries ("Avi-Tech" or "the Group"), which operate the core businesses of providing burn-in services, manufacturing and printed circuit board assembly ("PCBA") services and engineering services for the semiconductor, electronics, and other industrial sectors, announced its financial results for the first half ended 31 December 2025 ("1H2026").

Mr Lim Eng Hong, CEO and Executive Chairman of Avi-Tech, said: "The Group's performance for the first half remained very challenging, extending the difficult conditions experienced in the second half of 2025. The Group's business segments were impacted primarily by weaker performance in the Engineering segment, arising from softer demand and project deferments by customers amid a challenging operating environment. This reflects broader industry conditions, with major semiconductor manufacturers facing heightened risks in 2026, particularly in non-AI segments. Chipmakers serving the automotive and industrial sectors have been impacted by an inventory glut and reduced demand, which have compounded pressures across the industry¹. Given the Group's significant exposure to these market segments, our performance has been correspondingly impacted."

¹ Semiconductor manufacturing faces risks in 2026 despite AI demand: report Morningstar expects memory capital expenditure to reaccelerate as shortages emerge in HBM and conventional DRAM.

<https://sbr.com.sg/information-technology/news/semiconductor-manufacturing-faces-risks-in-2026-despite-ai-demand-report>

“While near-term revenue growth is expected to remain subdued, these conditions are viewed as cyclical, and rising customer requests for expedited shipments indicate that inventory levels are normalising². Geographically, the Group has continued to maintain performance outside Singapore, which has provided some diversification away from its core domestic market amid uneven demand conditions.”

RESULTS HIGHLIGHTS

\$ Million	1H2026	1H2025	Change (%)
Revenue	8.7	9.0	-3
Gross Profit	0.7	1.4	-47.2
GP Margin (%)	8.0	15.7	-7.7ppt
Loss before income tax	(0.9)	(0.02)	n.m.
Net Loss	(1.0)	(0.2)	n.m.
Basic & Diluted EPS (cents)	(0.58)	(0.14)	n.m.
	As at 31 Dec 2025	As at 30 Jun 2025	
Net asset value per ordinary share (cents)	28.9	29.8	-3.0

For 1H2026, the Group reported lower revenue of \$8.7 million, reflecting a marginal decline of 3% compared to 1H2025. The Manufacturing and PCBA Services business segment, the Group's largest revenue contributor, generated increased revenue of \$6.1 million, compared to \$5.8 million in the same period last year. This growth was partially offset by the Engineering Services business segment, which recorded lower revenue of \$2.6 million, compared to \$3.2 million in 1H2025. Consequently, gross profit decreased to \$0.7 million, and the Group reported a net loss of \$1.0 million for 1H2026, compared to a net loss of \$0.2 million in 1H2025.

The Group's balance sheet remains strong, with a positive working capital of \$40.7 million, supported by total assets of \$55.1 million against total liabilities of \$5.6 million. Net cash generated from operations totalled \$0.2 million, and the Group held a cash balance of \$37.5 million as at 31 December 2025, enabling the Group to invest strategically in key business areas and pivot to new business opportunities.

DIVIDEND

After careful consideration of the Group's financial performance, cash flow needs, and capital allocation priorities, the Board has decided not to declare an interim dividend for the period. This reflects the Group's prudent approach to capital management, with a focus on preserving financial strength and allocating resources to strategic initiatives that enhance business resilience and support long-term growth.

2 Microchip forecasts quarterly net sales below estimates as inventory clearing weighs
<https://www.reuters.com/business/microchip-forecasts-quarterly-net-sales-below-estimates-inventory-clearing-2025-11-06/>

OUTLOOK

The Group maintains a cautious near-term outlook amid an increasingly complex global operating environment. Ongoing geopolitical tensions, escalating trade restrictions and tariffs, and the intensifying semiconductor trade tensions, continue to weigh on global supply chains and business sentiment. Rapid technological shifts and capacity uncertainties further contribute to industry volatility. Against this backdrop, the Group continues to prioritise prudent financial management, operational stability and efficiency improvements, while selectively evaluating growth and diversification opportunities to support long-term sustainability.

Mr Lim added: “Although the environment remains challenging, we are agile and well-positioned to seize opportunities as market conditions stabilise. We are strengthening our market position by expanding our board business and diversifying into new areas. As part of this strategy, the Group is venturing into Automated Test Equipment Load Boards, a high-growth segment driven by rising semiconductor complexity, with the global market estimated at USD 19.6 billion³.”

“At the same time, we are advancing our IoT capabilities through the previously announced proposed M&A with Create Technologies, which, if completed, is expected to contribute to diversification and growth of earnings and provide strategic entry into a new business segment, tapping into rising demand for high-precision tracking, positioning, and monitoring solutions across industries, while strengthening the Group’s long-term resilience and growth.”

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This press release is to be read in conjunction with Avi-Tech’s results announcement posted on the SGXNET on 12 February 2026.

ABOUT AVI-TECH HOLDINGS LIMITED (CO. REG. NO. 202002889W.)

Avi-Tech Electronics Limited (which was renamed as Avi-Tech Electronics Pte. Ltd.) was incorporated in Singapore in 1981 and listed on the Mainboard of the Singapore Exchange Securities Trading Limited in 2007. The Group’s corporate history therefore spans more than 40 years. Following the successful completion of its corporate restructuring exercise in December 2021, Avi-Tech Holdings Limited has replaced its wholly-owned subsidiary, Avi-Tech Electronics Pte. Ltd., as the listed entity.

Starting as a provider of Burn-In solutions, we have since expanded our capabilities to include manufacturing and PCBA services and Engineering services. Today, we are one of the leading total solutions providers for the semiconductor, electronics, and other industrial sectors.

³ Automatic Test Equipment (ATE) Load Boards Market - Global Industry Size & Growth Analysis 2020-2033
<https://www.hfmarketinsights.com/report/4401086-automatic-test-equipment-ate-load-boards-market>

Headquartered in Singapore, we serve global leaders including original equipment manufacturers and original design manufacturers across the semiconductor, automotive, networking, avionics, and other industrial sectors. Our production facility supports printed circuit board manufacturing and assembly, advanced engineering and integration capabilities, as well as test and burn-in services. Our market presence has expanded beyond Singapore to Malaysia, Thailand, Vietnam, the Philippines, Taiwan, China, Japan, Europe and the United States.

Business excellence and quality assurance are of utmost importance in our business. We are proud to be one of a few local SMEs to be conferred the prestigious Singapore Quality Award by the Enterprise Singapore SQA Governing Council for achieving a world-class standard of performance excellence, which reaffirms our strong credentials in the international market. We also received the Singapore Quality Class award from the Singapore Economic Development Board ("EDB") (formerly SPRING Singapore) and were awarded the EDB Enterprise 50 Awards (Ranking: 1st). In addition, we have achieved ISO 9001 and ISO 14001 certifications.

For more information, please visit our website www.avi-tech.com.sg

This release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, and governmental and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements which are based on the current view of management on future events.

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