BRC ASIA LIMITED
Incorporated in the Republic of Singapore
Company Registration No. 193800054G

BRC Asia's FY2026 net profit rises 22% to record S$115.1 million, declares a total dividend of 26 Singapore cents per ordinary share

- Revenue grew 15% on stronger project offtake, including Changi Airport Terminal 5 and a full year of contributions from its Malaysian subsidiaries.
- Overall gross margin improved to 11.3% from 10.3%, reaching 12.7% in the second half.
- Outstanding sales order book stood at about S$1.6 billion as at 30 September 2026, providing multi-year revenue.
- Proposes a final cash dividend of 8 Singapore cents per ordinary share and a special dividend of 10 Singapore cents per ordinary share, bringing the total FY2026 dividend to 26 Singapore cents, representing a payout ratio of 62.0% and a dividend yield of 6.5%.

SINGAPORE – 24 November 2026 – BRC Asia Limited ("BRC" or the **"Group"**), Singapore's leading steel reinforcement solutions provider, today announced its financial results for the six months (**"2H FY2026"**) and twelve months (**"FY2026"**) ended 30 September 2026.

Financial Highlights

Financial Highlights	2H FY2026 (S$'million)	2H FY2025 (S$'million)	Change (%)	FY2026 (S$'million)	FY2025 (S$'million)	Change (%)
Revenue	856.6	837.4	2	1,787.7	1,553.1	15
Gross profit	108.5	92.3	18	201.8	159.7	26
Gross profit margin	*12.7%*	*11.0%*	*1.7 ppts*	*11.3%*	*10.3%*	*1.0 ppt*
Operating expenses[1]	35.4	32.8	8	66.4	56.5	18
Operating profit	74.8	61.6	21	140.2	112.6	24
Operating profit margin	*8.7%*	*7.4%*	*1.3 ppts*	*7.8%*	*7.3%*	*0.5 ppt*
Net profit attributable to shareholders	63.1	52.2	21	115.1	94.3	22
Net profit margin	*7.3%*	*6.2%*	*1.1 ppts*	*6.4%*	*6.1%*	*0.3 ppt*
Earnings per share (cents)[3]	22.99	19.04	21	41.94	34.37	22

1 Operating expenses include distribution expenses, administrative expenses, finance costs, other operating expenses and allowance for expected credit losses on trade receivables

2 Ppts: Percentage points (rounded)

3 Basic and fully diluted. Singapore cents. Based on profit attributable to owners of the Company

The Group achieved a record net profit attributable to shareholders of S$115.1 million in FY2026, up 22% from S$94.3 million in the twelve months ended 30 September 2025 ("**FY2025**"). Profit growth outpaced the 15% increase in revenue, supported by a 1.0 percentage point expansion in gross profit margin to 11.3%, as the Group continued to convert its substantial sales order book into project deliveries and earnings.

Revenue rose 15% year-on-year ("**y-o-y**") to S$1.79 billion in FY2026, driven by higher delivery tonnage to the local construction sector, including for projects such as Changi Airport Terminal 5, as well as a full year of contributions from the Group's Malaysian subsidiaries, partially offset by lower steel selling prices during the year.

Consequently, gross profit increased 26% y-o-y to S$201.8 million in FY2026 while gross profit margin expanded from 10.3% in FY2025 to 11.3% in FY2026.

Other income declined 45% y-o-y to S$5.0 million, mainly due to the absence of a S$2.0 million gain on the acquisition of a subsidiary, a S$0.4 million fair value gain on investment securities and a bad debts recovered S$0.2 million recorded in FY2025, as well as a decline of S$2.6 million in fair value gains on derivatives. This was partly offset by increases of S$0.4 million each in foreign exchange gains and interest income, and S$0.3 million in rental income.

Operating expenses increased by 18% y-o-y to S$66.4 million in FY2026, mainly attributable to 1) higher distribution expenses, which rose 43% to S$14.0 million, following the consolidation of distribution costs from Southern Steel Mesh Sdn Bhd ("**SSM**") and higher delivery tonnage, 2) higher administrative expenses, which rose 29% to S$43.2 million due to a higher incentive provision in line with the Group's improved performance, as well as the inclusion of administrative expenses from SSM, and 3) an allowance of S$0.4 million for trade receivables. These were partially offset by lower finance costs, which declined 50% to S$3.7 million due to lower financing needs and improved operating cash flows, and lower other operating expenses, which fell 23% to S$5.2 million. Other operating expenses in FY2025 included a net foreign exchange loss of S$1.5 million.

Share of results of joint ventures turned to a loss of S$0.2 million in FY2026, compared with a profit of S$0.4 million in FY2025, mainly due to lower delivery tonnage and higher overheads at the Group's joint venture in China.

Consequently, net profit attributable to shareholders grew 22% y-o-y to S$115.1 million in FY2026. Earnings per share rose to 41.94 Singapore cents in FY2026, from 34.37 Singapore cents in FY2025.

The Group continued to maintain a robust balance sheet, with cash and cash equivalents of S$247.0 million as at 30 September 2026. The outstanding sales order book stood at approximately S$1.6 billion, providing earnings visibility for up to five years.

The Board is pleased to recommend a final cash dividend of 8 Singapore cents per ordinary share and a special dividend of 10 Singapore cents per ordinary share, bringing the total dividend for the year to 26 Singapore cents. This represents a dividend payout and yield of 62.0% and 6.5% respectively.

Market Outlook and Business Strategy

Singapore's construction sector continued to expand, growing 8.8% y-o-y in the third quarter of 2026, driven by increased construction output from both the public and private sectors[1]. The Building and Construction Authority ("**BCA**") projects construction demand to remain within S$47 billion to S$53 billion in 2026, with average annual demand of S$39 billion to S$46 billion from 2027 to 2030[2].

Public housing remains a key source of construction activity, with the Housing & Development Board ("**HDB**") launching 23,928 new flats in 2026 and planning to launch approximately 4,300 more Build-To-Order flats in February 2027[3]. In addition, approximately 57,200 private residential units are expected to be completed over the coming years, while non-residential pipelines remain robust, with office space in the pipeline rising to about 875,000 sq m of gross floor area as at the end of the third quarter of 2026[4].

[1] Ministry of Energy, Trade and Industry: Singapore's GDP Grew by 5.4 Per Cent in the Third Quarter of 2026
[2] Building and Construction Authority: Steady construction demand in 2026 as Singapore steps up support for Built Environment firms through collaboration and innovation
[3] Housing & Development Board: HDB Launches 7,964 Flats Across Seven Projects in November 2026 BTO Sales Exercise
[4] Urban Redevelopment Authority: Release of 3rd Quarter 2026 real estate statistics

However, competition in the reinforcing steel sector is expected to remain intense, as the buoyant Singapore construction market over the last few years has drawn many new entrants, while capacity additions by established market participants are also expected to keep pricing competition keen. At the same time, higher energy and other imported costs may continue to weigh on steel-related input, utility and logistics costs[5].

Against this backdrop, the Group's sales order book of approximately S$1.6 billion as at 30 September 2026 continues to provide a secured base of work extending up to five years, while BRC's established market position, fabrication facilities, engineering capabilities and track record position the Group to compete effectively. The Group remains cautiously optimistic, with a continued focus on disciplined tendering, while improving operational efficiency and maintaining cost discipline.

Commenting on the Group's performance and outlook, Mr. Seah Kiin Peng, Executive Director and Group Chief Executive Officer, said, **"FY2026 was a record year for BRC, as strong domestic construction offtake drove the conversion of our sales order book into deliveries and earnings. With our outstanding order book of S$1.6 billion providing visibility over the next five years, we will remain selective in tendering by prioritising projects that offer sustainable margins. Looking ahead, Singapore's pipeline of public infrastructure and private development projects is expected to sustain construction demand over the coming years. We will draw on our healthy financial position to pursue suitable opportunities and support the Group's long-term growth."**

--The End--

Company Profile

Incorporated in 1938, BRC Asia Limited ("**BRC**") is a leading Pan-Asia prefabricated reinforcing steel solutions provider headquartered in Singapore and listed on the Singapore Stock Exchange.

[5] Monetary Authority of Singapore: Macroeconomic Review, Volume XXV, Issue 4, October 2026

BRC offers a full suite of reinforcing steel products and services that include standard length rebar, cut and bend services, prefabrication services as well as standard and customised welded wire mesh for the building and construction industry.

With operations spanning Singapore, Malaysia, Thailand, Australia and China and a total workforce of more than 1,000, the Group has an annual processing capacity of 1.2 million MT.

By transferring laborious and unproductive in-situ steel fixing work to factory fabrication, substantial benefits in on-site manpower savings, shorter construction cycle, better buildability and productivity can be achieved for the builder, leading to a better outcome for all stakeholders.

For more information, please visit the website at www.brc.com.sg

---

Issued for and on behalf of BRC Asia Limited

By Financial PR
For more information, please contact:

Kamal SAMUEL / Louise LIM / Louis CHAN
Email: kamal@financialpr.com.sg / louise@financialpr.com.sg / louis.chan@financialpr.com.sg
Tel: (65) 6438 2990