Business Update

SINGAPORE, 26 November 2026:- The Board of Directors (the "Board" or "Directors") of Straco Corporation Limited ("Straco" or the "Company", and together with its subsidiaries, the "Group") provides the following voluntary update on the Group's business and unaudited financial performance for the third quarter ended 30 September 2026 ("3Q2026").

Financial summary:

S$'000	**3Q2026**	**3Q2025**	***% change***	**9 months YTD 2026**	**9 months YTD 2025**	***% change***
Revenue	22,378	27,222	*-17.8*	48,754	59,895	*-18.6*
Operating profit	9,956	15,724	*-36.7*	15,729	25,427	*-38.1*
Profit after tax	6,490	11,339	*-42.8*	9,494	17,188	*-44.8*
Profit attributable to shareholders	6,139	10,730	*-42.8*	9,075	16,081	*-43.6*

For the quarter under review, the Group's businesses in China and Singapore recorded lower revenues than the corresponding period in 2025.

Performance was affected by subdued domestic consumer demand in China and a higher incidence of inclement weather in Shanghai during the peak summer holiday season. Underwater World Xiamen continued to face a challenging operating environment, including increased competition following the re-opening of an aquarium on Xiamen Island under a new operator.

At the Singapore Flyer, the transboundary haze experienced in September 2026 adversely affected visibility of the Singapore skyline and contributed to lower visitor numbers during the period. The attraction remained operational throughout the quarter, with no service disruptions.

The Group recorded revenue of S$22.38 million in 3Q2026, a decrease of 17.8% from S$27.22 million in 3Q2025. Profit attributable to shareholders decreased by 42.8% to S$6.14 million, compared with S$10.73 million in the corresponding period. The decline in profitability was primarily attributable to lower revenue and operating profit. The Group also recorded a lower foreign exchange gain of S$31,000 in 3Q2026, compared with S$0.63 million in 3Q2025.

For the nine months ended 30 September 2026, the Group's revenue decreased by

18.6% year-on-year to S$48.75 million while profit attributable to shareholders fell by 43.6% to S$9.08 million.

Net cash generated from operating activities amounted to S$11.15 million in 3Q2026, representing a decrease of 31.8%, compared with the corresponding period in 2025.

The Group maintained a net cash position of S$187.67 million as at 30 September 2026.

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About Straco Corporation

Straco Corporation Limited ("Straco"), listed on the Singapore Stock Exchange in 2004, is a leading developer and operator of aquatic-related facilities and tourism-related assets. Straco's main operating assets include Shanghai Ocean Aquarium, situated in the New Pudong Area, next to Shanghai's landmark Oriental Pearl Tower; Lixing cable car service at Mount Lishan in Lishan in Lintong District, Shaanxi province; Underwater World Xiamen on the scenic Gulangyu Island, a key tourist attraction of Xiamen City, and the Singapore Flyer, an iconic landmark located in the Marina Bay skyline.

Straco continues to evaluate investment opportunities in the tourism sector. The Group seeks to leverage its experience and track record in developing and operating tourism-related attractions in China and the region.