



Business Update

SINGAPORE, 21 May 2026:- The Board of Directors (the “Board” or “Directors”) of Straco Corporation Limited (“Straco” or the “Company”, and together with its subsidiaries, the “Group”) would like to provide a voluntary update on the Group’s business and unaudited financial performance for the first quarter ended 31 March 2026 (“1Q2026”) to its shareholders.

Financial summary:

S\$'000	1Q2026	1Q2025	% change
Revenue	12,177	15,224	-20.0
Operating profit	2,037	4,097	-50.3
Profit after tax	830	2,483	-66.6
Profit attributable to shareholders	837	2,268	-63.1

For the quarter under review, the Group reported a year-on-year decrease of 20% in revenue compared to the corresponding period in 1Q 2025. The drop was mainly attributed to lower visitor arrivals; in particular, at Singapore Flyer, as rides were suspended for a month from 4th March 2026 for cable replacement works, as part of its maintenance program. There were no rides suspension in 1Q2025.

Macroeconomic challenges and global uncertainty continue to weigh on consumer confidence in the two markets that the Group operates in.

Nonetheless, the Group remained profitable for the quarter, registering a net profit of S\$0.84 million for 1Q2026, buoyed by an exchange gain of \$0.65 million recorded for the period. Net operating cash inflow for the quarter was S\$1.65 million, a decline of 59.6% when compared to 1Q2025’s S\$4.09 million.

The Group’s financial position however remains strong with net cash holdings of S\$185.61 million as at 31 March 2026.

##

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 constantly sources for tourism projects to tap into the expected tourism boom in Asia. The Group will leverage on its experience and track record in the China market to form strategic investment alliances to develop and operate tourism resources in China and the region.