Union Gas Holdings Limited
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FOR IMMEDIATE RELEASE

Union Gas posts record half-year as HY2026 net profit surpasses full-year 2025; declares first-ever special dividend on top of interim dividend

- *Outstanding performance driven by revenue contribution from service station network, which boosted Liquid Fuel segment sales more than five times to S$51.7 million.*
- *Special dividend of 0.32 Singapore cent together with interim dividend of 0.48 Singapore cent brings total HY2026 dividend to 0.80 Singapore cent per share.*

Financial Highlights (S$ Million)	6 months ended 30 Jun		
	HY2026	HY2025	**Change (%)**
Total Revenue	**106.0**	63.7	66.4
Segmental[1] Revenue:			
– Gas Fuel	**53.8**	53.8	-
– Liquid Fuel	**51.7**	9.5	444.4
– EV Charging Services and Industrial Gases	**0.5**	0.4	18.4
Gross Profit	**33.6**	22.6	48.6
Net Profit	**12.0**	4.3	179.1
Earnings per Share (Singapore cents)[2]	**3.79**	1.37	176.6

Note: Figures in the table have been rounded.

[1] For better management focus, the Group is organised into the following operating segments:

- Gas Fuel: (i) Bottling of liquefied petroleum gas ("LPG") and provision of LPG and LPG-related products and services to dealers, domestic households, industrial and commercial customers, (ii) sale and distribution of liquefied natural gas ("NG") and piped natural gas to commercial customers and (iii) retail sale of compressed natural gas ("CNG") through a CNG service station;
- Liquid Fuel: Sale and distribution of diesel and petrol to industrial and commercial customers, and to vehicles through service stations and bulk sales of diesel; and
- EV Charging Services and Industrial Gases: Provision of EV charging services and sale of industrial gases.

[2] Based on 317,500,000 million shares in issue in HY2026 and 317,546,000 shares in issue in HY2025.

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SINGAPORE, 13 August 2026 – Leading fuel products provider, **Union Gas Holdings Limited** (优联燃气控股有限公司) ("**Union Gas**" or together with its subsidiaries, the "**Group**"), has delivered a record half-year with net profit for the six months ended 30 June 2026 ("**HY2026**") coming in at S$12.0 million and surpassing that of the full financial year in 2025 ("**FY2025**") when the Group's reported net profit was S$10.5 million.

The outstanding earnings performance was on the back of a 66.4% surge in revenue to S$106.0 million in HY2026, which is just S$31.9 million short of the S$137.9 million the Group achieved in FY2025. This puts Union Gas on track to end the current financial year 31 December 2026 ("**FY2026**") on a high note.

The strong topline results was due to the Group's **Liquid Fuel** business segment, which achieved a five-fold increase in revenue to S$51.7 million in HY2026 from S$9.5 million in HY2025. This was mainly driven by higher sales volumes of liquid fuels, and from the Group's expanded "Cnergy" brand service station business that brought new income from its Dunman Road and Queensway service stations that opened in October 2025 and February 2026 respectively.

The Group's core **Gas Fuel** business segment maintained consistent performance in HY2026 with sales of S$53.8 million, on par with HY2025. Meanwhile the **Electric Vehicle ("EV") Charging Services and Industrial Gases** business segment which the Group started in recent years, continued on a steady growth path, achieving double-digit year-on-year growth of 18.4% to S$0.5 million mainly due to higher sales volumes from EV charging services business.

In line with revenue growth, cost of sales increased to S$72.3 million in HY2026 from S$41.0 million in HY2025, mainly due to higher material consumption cost and partially offset by realised gains from commodities futures contracts in HY2026.

Gross profit jumped 48.6% to S$33.6 million, also broadly reflecting the significant revenue growth. This boosted the Group's bottomline with a nearly three-fold increase in net profit from S$4.3 million in HY2025 to S$12.0 million in HY2026, earnings per share rose to 3.79 Singapore cents per share from 1.37 Singapore cents per share.

As at 30 June 2026, the Group demonstrated strong balance sheet resilience with cash and cash equivalents strengthening to S$29.3 million (S$14.8 million as at 31 December 2025) and a gearing of only 0.12.

To demonstrate strong business confidence, Union Gas has declared an interim dividend of 0.48 Singapore cent per share, and in view of the significantly improved results, the Group has also declared its first-ever special dividend of 0.32 Singapore cent per share. This brings total dividend per share in respect of HY2026 to 0.80 Singapore cent (HY2025: 0.48 Singapore cent per share).

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Executive Director and Chief Executive Officer, Mr Teo Hark Piang（张学彬）, said: *"Our 'Cnergy' service stations have exceeded expectations, holding their own against established energy retail giants despite being a new entrant in this market. Our HY2026 results is a strong validation of our strategic locations and our value to customers, achieved even as global oil markets faced heightened uncertainty following the disruption at the Strait of Hormuz. Building on this momentum, we will continue to expand our retail footprint to build brand visibility and sustain the long-term growth of our retail business. With our Marsiling and Jurong West service stations expected to commence operations next year, we are optimistic that these new additions to our network will contribute positively to our Group."*

Outlook

Union Gas expects to end FY2026 strongly. This is underpinned by the outstanding HY2026 results and expectations of full-year revenue contribution from its Dunman Road service station and approximately 11 months of sales from its Queensway service station. The Group's EV charging business has also grown steadily as compared to FY2025. In addition, its bread-and-butter Gas Fuel business segment, which has been central to the Group's business for over 40 years, has continued to deliver consistent results. Looking ahead to 2027, the Group will be opening two more service stations in Marsiling, and in Jurong West, bringing its retail network to five service stations across the island.

With its HY2026 results as a strong validation of its strategy to expand its service station network, the Group will be actively looking for more suitable locations to plant its "Cnergy" brand while continuing to explore opportunities to grow its other business segments. At the same time, the Group is mindful of macro events that may have an impact on its business, including tensions in the Middle East, which have led to rising energy prices and other related business costs. To mitigate these challenges, Union Gas will continue to be disciplined in managing its costs and expenses while improving operational efficiencies.

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<u>About Union Gas</u>

Union Gas Holdings Limited (优联燃气控股有限公司) ("**Union Gas**" or the "**Company**", and together with its subsidiaries, the "Group") is an established provider of fuel products in Singapore with over 40 years of operating track record. Its three core businesses segments are Gas Fuel, Liquid Fuel and Electric Vehicle ("**EV**") Charging Services and Industrial Gases segment.

Listed on the Mainboard of Singapore Exchange Securities Trading Limited, Union Gas is one of the leading suppliers of LPG in Singapore. The Group has a fleet of more than 200 delivery vehicles serving more than 200,000 domestic households as well as commercial entities such as hawker centres, eating houses, coffee shops and commercial central kitchens island-wide. The Group owns LPG storage depots as well as two out of four bottling LPG bottling plants in Singapore, giving it full control of the entire LPG supply chain from procurement of LPG to bottling, storage, distribution, wholesaling and retailing.

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Union Gas sells and distributes diesel and petrol to retail customers at its "Cnergy" service stations and transports, distributes and bulk sells diesel to commercial customers. The Group also provides liquefied NG and piped NG to industrial customers and distributes compressed NG primarily to natural gas vehicles via its service stations as well as to industrial customers for their commercial use.

For more information, please visit www.uniongas.com.sg.
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