

FOR IMMEDIATE RELEASE

Union Gas achieves healthy revenue growth of 3.8% to S\$63.7 million in HY2025

- Includes maiden revenue contribution of S\$0.2 million from new industrial gas business in Indonesia.
- Expects promising revenue contribution from its newly awarded service station at 743 Dunman Road, which will commence operation in 3Q2025.
- Declares interim dividend of 0.48 Singapore cents per share in respect of HY2025 as a reflection of business optimism

Financial Highlights (S\$ Million)	6 months ended 30 Jun		
	HY2025	HY2024	Change (%)
Total Revenue	63.7	61.3	3.8
Segmental ¹ Revenue:			
– Gas Fuel	53.8	54.2	(0.8)
– Liquid Fuel	9.5	7.1	33.8
– Electric Vehicle (“EV”) Charging Services and Industrial Gases	0.4	-	NM
Gross Profit	22.6	22.1	2.5
Gross Profit Margin (%)	35.5	36.1	(0.6% pt)
Net Profit	4.3	5.2	(16.7)
Net Asset Value per Share (Singapore cents)	24.41 (as at 30 Jun 2025)	24.41 (as at 31 Dec 2024)	-

Note: Figures in the table have been rounded.

¹For better management focus, the Group has organised its three main operating segments along fuel type as follows:

- 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 refilling station;
- Liquid Fuel: Sale and distribution of diesel and petrol to commercial customers and to vehicles through a refilling station and bulk sales of diesel; and
- EV Charging Services and Industrial Gases: Provision of EV charging services and sale of industrial gases.

SINGAPORE, 13 August 2025 – 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 achieved a 3.8% year-on-year (“**YoY**”) increase in its topline to \$63.7 million for the first six months ended 30 June 2025 (“**HY2025**”) from S\$61.3 million for the corresponding six months in 2024 (“**HY2024**”).

The higher revenue was attributed to an increase in revenue from its Liquid Fuel and newly established EV Charging Services and Industrial Gases business segments and partially offset by lower revenue from its Gas Fuel segment. During the six months under review, revenue from the Gas Fuel segment declined 0.8% YoY to S\$53.8 million mainly due to a decrease in volume. The Liquid Fuel segment registered a 33.8% YoY jump in revenue to S\$9.5 million mainly due to higher sales volume achieved. The Group’s EV Charging Services and Industrial Gases segment reported revenue of S\$0.4 million, including maiden contribution of S\$0.2 million from the industrial gas business in Indonesia, which had commenced operations in November 2024.

The Group’s gross profit rose in tandem with higher revenue to S\$22.6 million in HY2025 from S\$22.1 million in HY2024.

Other income and gains recorded by the Group fell 32.7% YoY to S\$0.9 million mainly because of lower income from government grants and foreign exchange gains, while the Group’s overall expenses increased by approximately 5.8% YoY, which was attributed mainly to an increase in marketing and distribution costs due to higher delivery charges, marketing expenses and staff costs.

As a result of the aforementioned, the Group’s net profit declined from S\$5.2 million in HY2024 to S\$4.3 million in HY2025.

To reflect business confidence, Union Gas has declared an interim dividend of 0.48 Singapore cents per share, representing approximately 35.0% of the net profit for HY2025.

Outlook

Union Gas remains optimistic about its business prospects in the coming year, supported by the essential nature of its fuel products.

In FY2024, the Group diversified geographically and segmentally, entering into the business of providing EV charging solutions in Singapore and commencing a new business in Batam, Indonesia in November 2024 operated by its 95%-owned PT Global Industrial Gases, which is primarily involved in the supply of industrial gases.

Executive Director and Chief Executive Officer, Mr Teo Hark Piang (张学彬), said: *“Although the businesses in the EV Charging Services and Industrial Gases segment are in the early stages and revenue contribution is still small, they have strong growth prospects with the potential to ramp up gradually. In particular, our industrial gas business is in Batam, Indonesia, where operational costs are*

lower, and its strategic location positions us to serve the region's growing manufacturing, energy, and infrastructure sectors. At the same time, we will continue to explore opportunities to expand our core Liquid Fuel and Gas Fuel segments."

In April 2025, Union Gas tendered successfully for a service station at 743 Dunman Road and intends to operate it under the Group's "Cnergy" brand, offering petrol, diesel and EV charging. The station is expected to commence operations within the third quarter of 2025 and generate partial revenue contribution for the current financial year ending 31 December 2025. The Group believes that revenue from this new "Cnergy" brand station will be promising due to its high-traffic location.

On the macro level, Union Gas remains vigilant to external risks, including geopolitical events that may lead to supply chain disruptions and higher raw material costs. The Group has tight cost control measures in place and it has also upgraded its IT infrastructure to ensure that critical systems run with minimal downtime to improve efficiency and boost operational resilience.

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About Union Gas

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.

Union Gas sells and distributes diesel to retail customers at its "Cnergy" fuel station at 50 Old Toh Tuck Road 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 fuel station as well as to industrial customers for their commercial use.

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

Issued for and on behalf of Union Gas Holdings Limited

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