FY2026 Results Presentation
31 August 2026

Building the Foundations of a Future-Ready City

Tiong Woon Corporation Holding Ltd

Build • Enable • Grow • Invest

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IMPORTANT INFORMATION

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OUR ROLE IN THE ECOSYSTEM

From Critical Infrastructure to Economic Growth

Tiong Woon enables complex projects that help cities, businesses and economies move forward.

BUILD

Deliver heavy lifting, haulage and engineering for major infrastructure.

ENABLE

Support customers across data centres, semiconductors, energy and industrial developments.

GROW

Scale an integrated platform across Singapore, Asia and the Middle East.

INVEST

Create an asset-backed platform with resilient earnings and long-term shareholder value.

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WHY INVEST

Investment Highlights

45+ year track record

Founded 1978, SGX Mainboard-listed since 1999; among the world's largest crane-owning companies and ranked 15th on the IC100 index in 2026.

Integrated one-stop model

Heavy lifting, heavy haulage, marine transport, warehousing and engineering delivered as a single turnkey solution.

Asset-backed platform

Owned fleet of cranes, heavy transporters, tugboats and barges underpinning property, plant & equipment of S$400.0m.

Consistent growth

Record FY2026 revenue of S$187.7m (+15%) and PATMI of S$23.9m; five-year revenue and profit uptrend.

Rising shareholder returns

FY2026 proposed DPS of 2.50 cents, up 43%; five-year dividend-per-share CAGR of +50% with a growing payout ratio.

Regional diversification

Singapore core earnings base complemented by scaling operations across Asia and the Middle East.

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COMPANY SNAPSHOT

About Us

A leading one-stop integrated heavy lift and haulage specialist and service provider, supporting the oil & gas, petrochemical, infrastructure and construction sectors.

The Group manages turnkey projects for EPC contractors and project owners — from planning and designing heavy lift and haulage requirements through to execution, transporting, lifting and installing heavy equipment at customers' facilities.

It also owns and operates its own heavy lift and haulage equipment, tugboats and barges, giving the Group the flexibility to serve customers efficiently anywhere in the world.

1978	1999	12	1,340
Founded	SGX listing	Countries	Employees

SHARE & CAPITAL INFORMATION

SGX ticker	**BQM (Mainboard)**
Bloomberg / Reuters	**BQM SP / BQM.SI**
Issued shares	**231.8m (excl. treasury)**
Free float	**~59% held by public**
Major shareholder	**Ang family / Ang Choo Kim & Sons**
NAV per share	**S$1.47 (FY2026)**
EPS	**10.31 cents (FY2026)**
Financial year-end	**30 June**

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PURPOSE & CULTURE

Our Vision, Mission & Core Values

Vision & Mission

Core Values

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OUR JOURNEY

Milestones

1978

Tiong Woon Crane & Transport founded as a provider of crane & transport services in Singapore

1984

Secured first major project as main supplier of cranes & transport equipment of Ang Mo Kio & Yio Chu Kang MRT Stations.

1986

Purchase our first 300T telescopic hydraulic crane, first of its kind in Southeast Asia.

1991

TWC Malaysia & TWC Marine incorporated

1992

First few companies in Southeast Asia to possess a 500T hydraulic All Terrain Crane.

1998

TWC secured first overseas assignments in Indonesia & Philippines.

1999

Listed on the Singapore Stock Exchange Mainboard.

2002

Awarded the crane supply contract for the construction of Suvarnabhumi Airport, Thailand.

2006

Secured first Marine Transportation in Nigeria & Wind Farm Project in Dongshan Wujiaowan Wind Power Projection Farm

2007

Acquires Tower Crane Operator, Soon Douglas. TWC becomes first company in Singapore awarded with Investment license to operate 100% foreign owned business entity in Saudi Arabia.

2009

Secured contract with Shell EMS & entered joint venture agreement with Asian Supply Base.

2010

Completes heaviest heavy haulage and loadout operation of 1,650T Co2 removal module in Batam.

2012

Wins contract for Tuas Desalination Plant, largest sea water desalination plant in Singapore. Tiong Woon Crane & Equipment Incorporated.

2013

Wins ICST Top Lift 2013 Competition & completed Jurong Aromatic Corporation Project. Soon Douglas renamed as Tiong Woon Tower Crane Singapore.

2016

Shifted into the newly completed building at 15 Pandan Crescent.

2019

Ranked 17th for IC50 Cranes Index. Ranked 20th for IC50 Tower Crane Index.

2020

Ranked 19th for IC50 Crane Index. Ranked 17th for ICT Tower Crane Index.

2021

Ranked 23rd for IC50 Crane Index. Ranked 17th for ICT Tower Crane Index.

2022

Ranked 23rd for IC100 Crane Index. Ranked 17th for ICT Tower Crane Index.

2023

Ranked 19th for IC100 Crane Index. Ranked 16th for ICT Tower Crane Index.

2024

Ranked 15th for IC100 Crane Index. Ranked 14th for ICT Tower Crane Index

2025

TWC won Best Managed Board & Best Risk Management Singapore Corporate Awards.

2026

TWC won Influential Brands – Top Employer award

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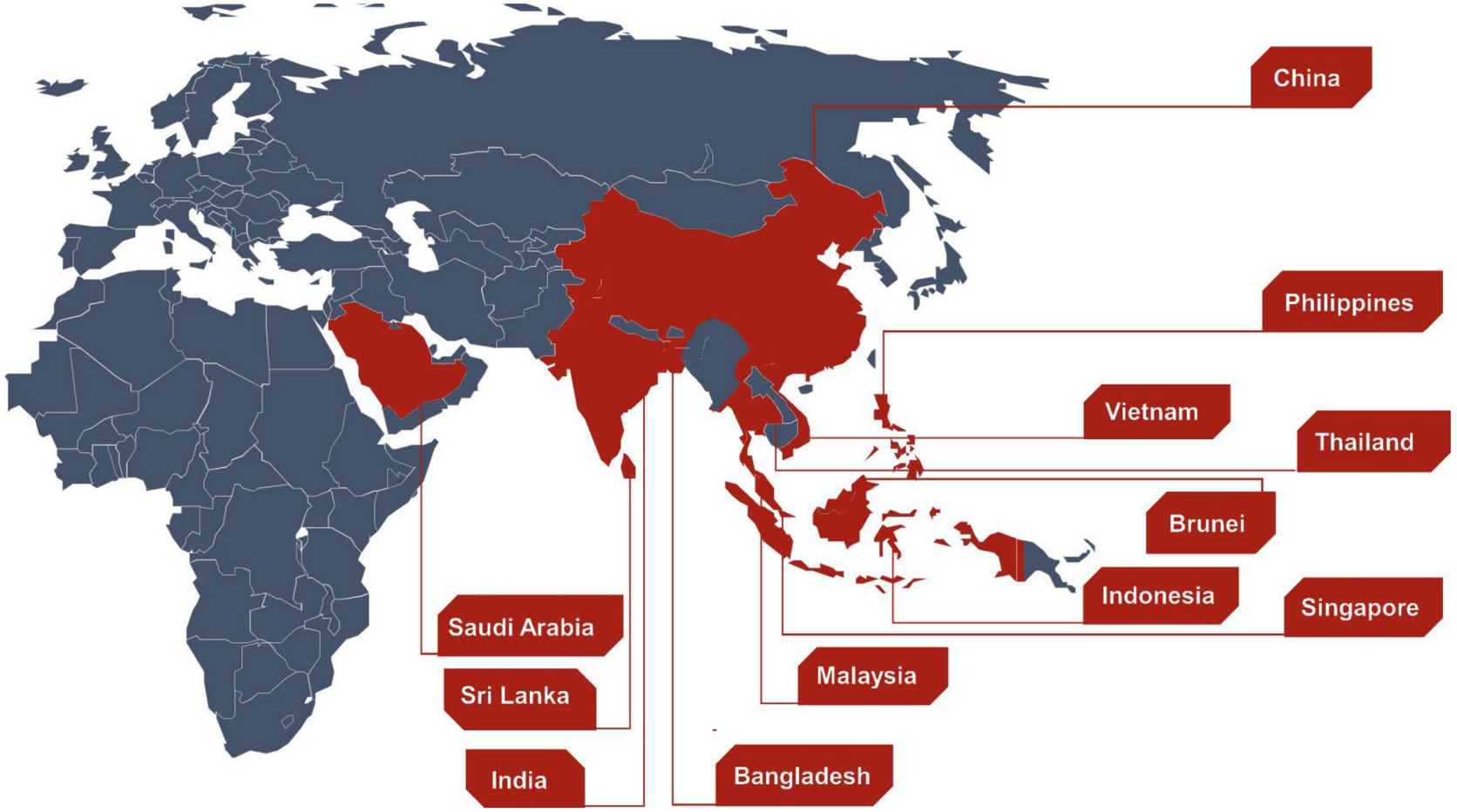
GLOBAL REACH

Geographical Footprint

Established operations across 12 countries, anchored by a Singapore core and expanding regional and Middle East presence.



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GLOBAL STANDING

IC100 — Global Crane Ranking

ONE OF THE LEADING CRANE OWNING COMPANIES IN SOUTHEAST ASIA

15th

LARGEST CRANE OWNING COMPANY WORLDWIDE

Top 15 Global Lifting and Crane Companies in 2026

Rank		Company	Based
2026	2025		
1	1 ◁	Mammoet	Netherlands
2	2 ◁	Sarens	Belgium
3	5 ▲	Sanghvi Movers	India
4	3 ▼	Maxim Crane Works	USA
5	6 ▲	BMS	Denmark
6	7 ▲	Sinopec Heavy Lifting and Transportation	China
7	4 ▼	Buckner Heavy Lift Cranes	USA
8	8 ◁	Lampson International	USA
9	12 ▲	Shandong Gulf Lifting Engineering	China
10	11 ▲	Bigge Crane and Rigging	USA
11	13 ▲	Al Faris	Dubai, UAE
12	9 ▼	China Nuclear Industry Mechanical Engineering	China
13	10 ▼	Shanghai Tengfa Engineering Construction	China
14	14 ◁	Denzai KK	Japan
15	15 ◁	Tiong Woon Crane and Transport	Singapore

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RECOGNITION

SINGAPORE CORPORATE AWARDS

Singapore Corporate Awards 2025

Two Silver awards — Best Managed Board and Best Risk Management (Small Cap, below S$300m market cap) — recognising strong corporate governance, risk management and transparency.

Influential Brands 2026 — Top Employer

Received the Top Employer award at the Influential Brands CEO Summit, recognising the Group's commitment to its people and its standing as an employer of choice in the industry.

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ASSET BASE

Fleet & Facilities

Our Facilities

- **Purpose-built HQ** at 15 Pandan Crescent, Singapore 128470
- **~524,280 sq ft** of total gross floor area
- **On-site dormitory** housing up to 400 personnel
- **Private waterfront jetty** for direct loading and offloading

S$400.0m

Owned PPE (fleet base & building) as at 30 June 2026

Cranes

Crawler, mobile, all-terrain & tower

Heavy transport

SPMTs, prime movers & trailers

Marine

Owned tugboats & barges

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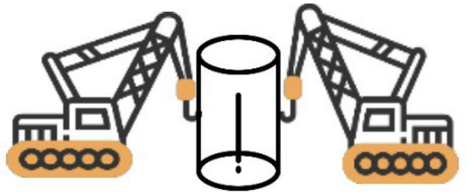
CAPABILITIES

Our Services

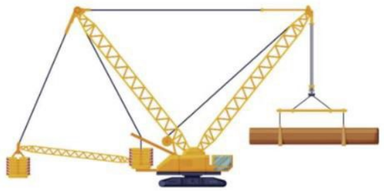
Supply of Crane & Lifting Services

Transport of Heavy Haulage

Roll-on Roll-off (RORO) Services



Engineered Heavy Lifting Services



Lifting Management

Warehousing Solutions

Plant Turnaround / Shutdown

Engineering & Installation

Machine Moving

Marine Base Operations; Lift On-Lift Off

Trading Used & New Equipment Worldwide

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INTEGRATED PLATFORM

Business Model

Heavy Lifting

Engineered lifting with crawler, mobile and tower cranes

Heavy Haulage

Transport of oversized and heavy modules on SPMTs

Marine Transport

Owned tugboats and barges for sea movement

Warehousing

Storage, load-out and marine base operations

Engineering

Planning, design, installation and lift management

ONE INTEGRATED SOLUTION

Delivered as a single turnkey service — flexible and efficient, from planning to execution.

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WHERE WE OPERATE

End-Markets & Demand Drivers

Established sectors

- **Oil & gas —** petrochemical plants & refineries
- **Infrastructure —** airports, MRT, desalination & marine works
- **Construction —** commercial & industrial developments
- **Logistics & heavy transport —** modular load-out & inland movement

Emerging opportunities

- **Data centres —** regional hyperscale build-out
- **Semiconductors —** fab construction & equipment installation
- **Biopharmaceuticals —** process module installation
- **Fast-track EPC —** clients prioritising safe, proven partners

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TWC PROJECT HIGHLIGHTS

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PROJECT HIGHLIGHTS

Crane Management — Singapore Refinery

Integrated crane management for a major Singapore refinery project.

Refinery crane management — Singapore

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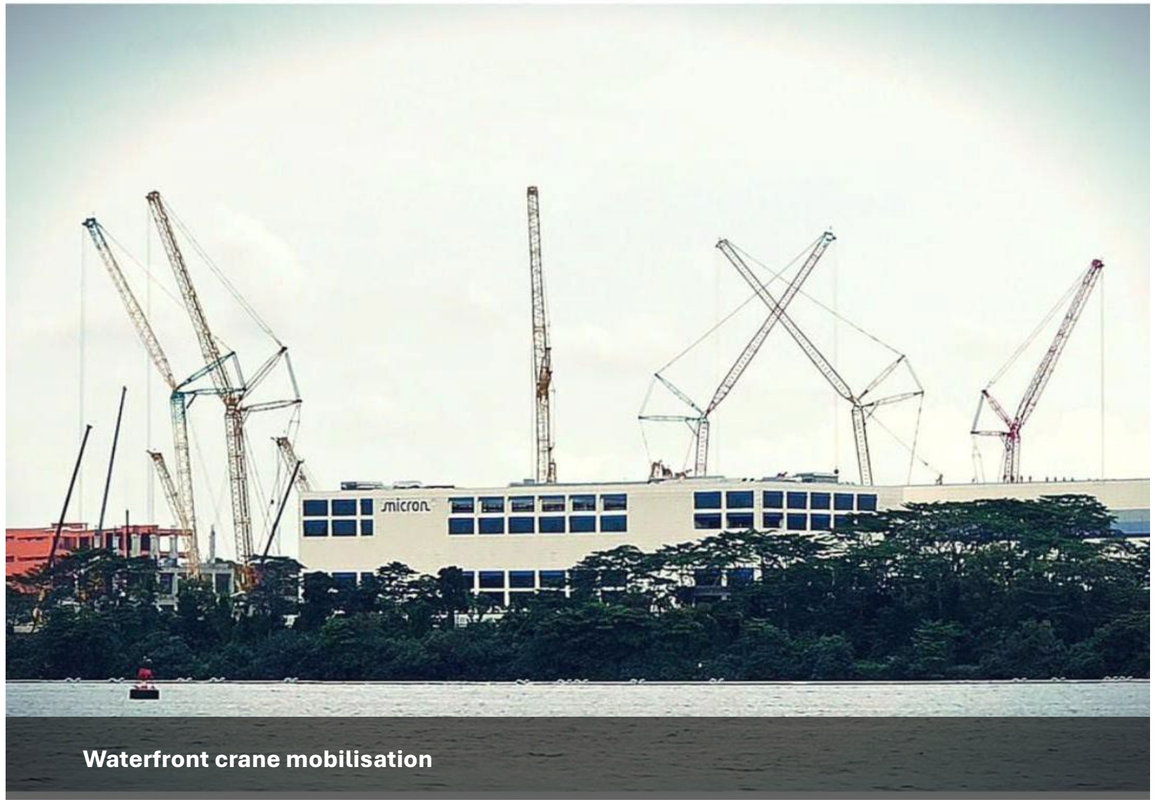
PROJECT HIGHLIGHTS

Crane Management — Singapore Semiconductor

Lifting and installation support for a Singapore semiconductor facility.



Waterfront crane mobilisation

Plant construction site

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PROJECT HIGHLIGHTS

Data Centre — Thailand

End-to-end heavy lift and transport for a data-centre build in Chonburi, Thailand.

Crane Lifting

Module Installation

Module Transportation

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PROJECT HIGHLIGHTS

Biopharmaceutical — Installation Works

Engineered crawler-crane installation for a biopharmaceutical facility.

Heavy-lift crane on site

Crawler-crane installation works

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PROJECT HIGHLIGHTS

Infrastructure Works

Mobile and all-terrain crane operations for infrastructure and overpass works.

Overpass lifting works

Mobile-crane module lift

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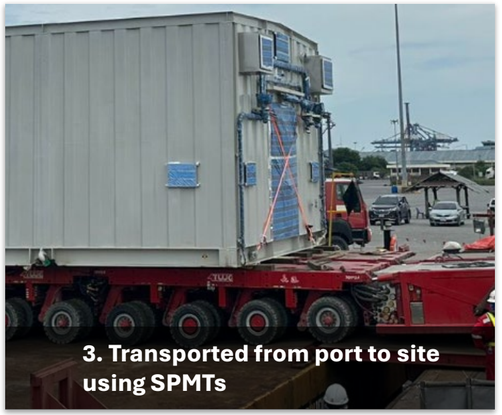
PROJECT HIGHLIGHTS

Heavy Haulage

End-to-end heavy haulage and installation — from Indonesia load-out to final positioning in Thailand.

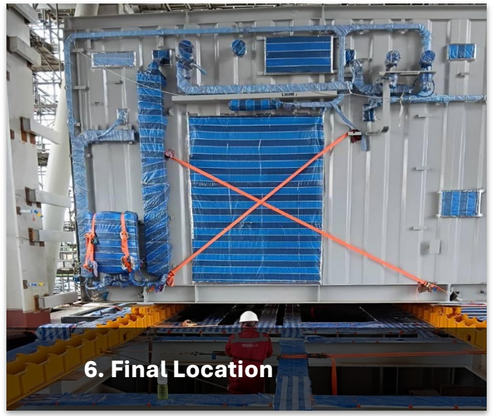
1. Data-centre module loaded out on SPMTs

2. Shipped by marine barges from Indonesia to Thailand


3. Transported from port to site using SPMTs

4. Module lifted at site

5. Securing and preparing the module for Skidding


6. Final Location

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PROJECT HIGHLIGHTS

Heavy Lifting — India

Tandem crawler-crane heavy lifting and column installation in India.

Tandem crawler-crane lift

Column installation

Infrastructure Work in India

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GROUP FINANCIAL RESULTS

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FY2026 HIGHLIGHTS

Financial Performance Highlights

S$187.7m

Revenue

+14.8% YoY

S$76.4m

Gross Profit

40.7% GP margin

S$29.5m

Profit Before Tax

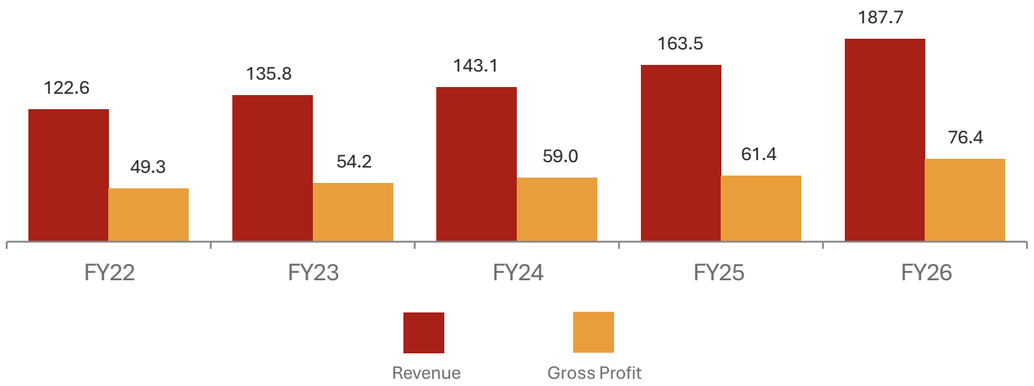
+21.2% YoY

S$23.9m

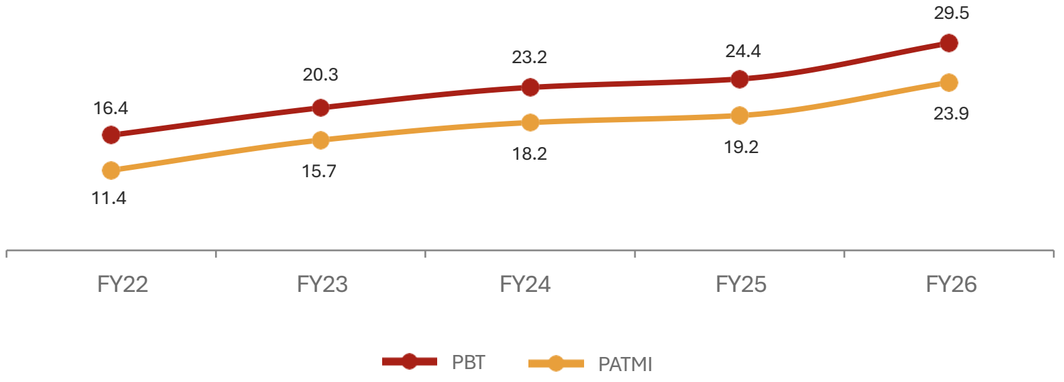
PATMI

+24.4% YoY

Revenue & gross profit (S$m)



Profit before & after tax (S$m)



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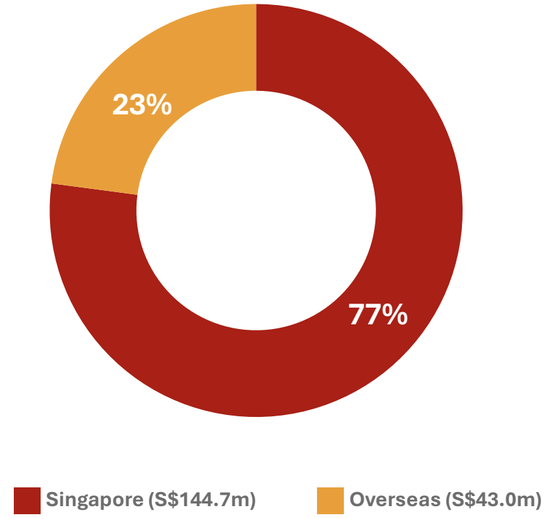
REVENUE MIX

Revenue by Geographical Segment

Segment (S$m)	FY2025	FY2026	Δ
Singapore	119.1	**144.7**	**+25.6**
India	11.9	**15.4**	**+3.5**
Thailand	11.4	**11.2**	**-0.2**
Middle East	7.5	**6.4**	**-1.1**
Indonesia	4.8	**4.4**	**-0.4**
Malaysia	8.0	**3.7**	**-4.3**
Brunei	0.0	**1.3**	**+1.3**
Others	0.8	**0.6**	**-0.2**
Total	**163.5**	**187.7**	**+24.2**

FY2026 revenue split — 77.1% Singapore



Singapore remains the core earnings base at 77.1% of FY2026 revenue and drove the year's growth, with India the largest overseas market and Brunei contributing again.

**Note: Changes calculated using rounded figures*

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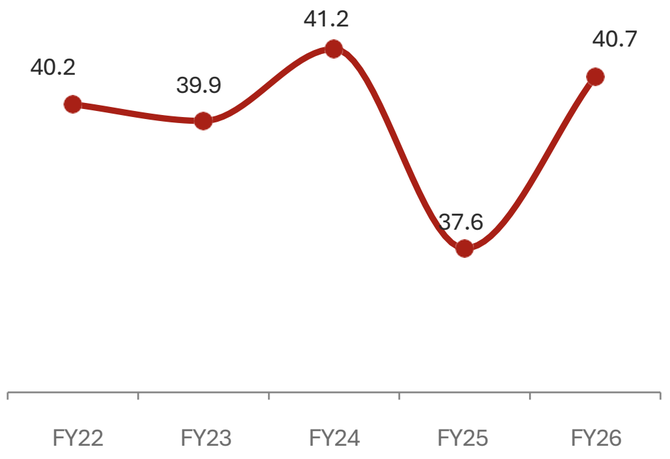
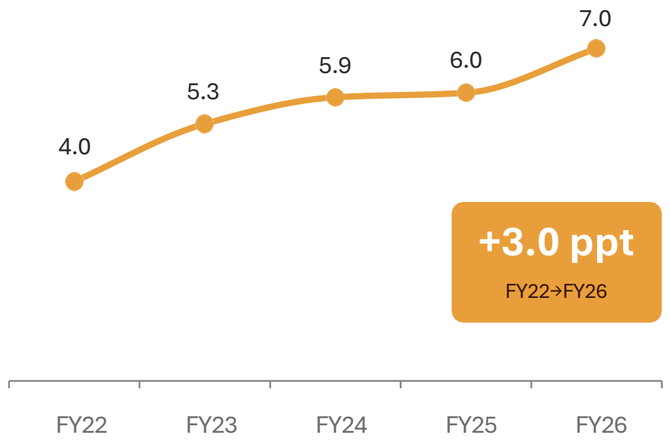
QUALITY OF EARNINGS

Profitability & Returns

Gross profit margin (%)

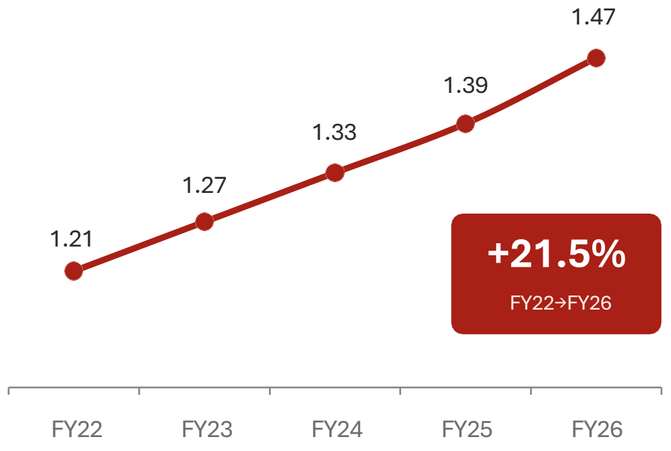


Return on equity (%)



+3.0 ppt
FY22→FY26

Net asset value per share (S$)



+21.5%
FY22→FY26

Steady expansion in returns — ROE up from 4.0% to 7.0% and NAV per share up from S$1.21 to S$1.47 over five years.

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FINANCIAL STRENGTH

Balance Sheet & Capital Management

S$569.0m

Total assets

+6.9% YoY

S$86.6m

Cash & bank deposits

+34.2% YoY

9.5%

Net gearing

-5.2 ppt YoY

S$341.6m

Shareholders' equity

+6.0% YoY

37.2%

EBITDA margin

-1.5 ppt YoY

S$415.2m

Non-current assets

+3.2% YoY

A disciplined balance sheet — low net gearing, healthy cash position and a substantial owned-asset base — provides capacity to fund fleet investment and growth.

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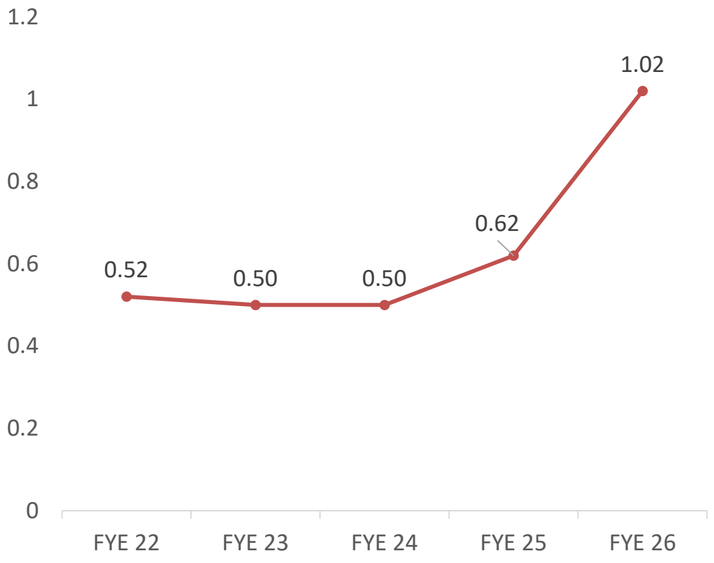
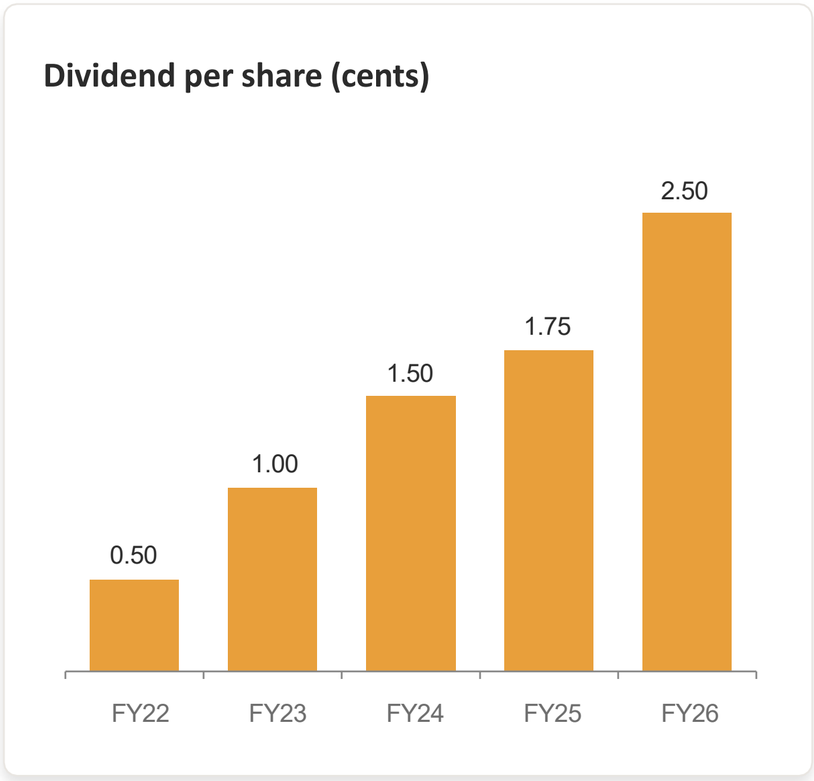
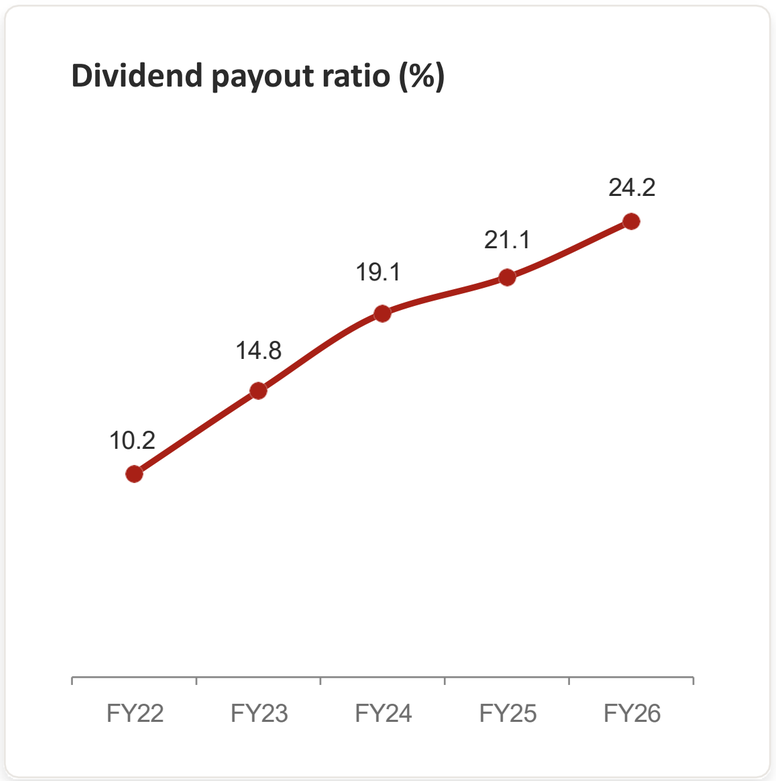
SHAREHOLDER RETURNS

Share Price and Dividend Track Record







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STRATEGY & OUTLOOK

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OUTLOOK

Business Outlook

GROWTH DRIVERS

Singapore construction demand

BCA projects construction demand of S$47–53 billion in 2026, after a 10-year high of S$50.5 billion awarded in 2025, and S$39–46 billion a year from 2027 to 2030.

Regional capital expenditure

India's Union Budget for FY2026-27 raised central capital expenditure to ₹12.2 trillion; Thailand drew about THB746 billion of digital-industry investment applications in 2025.

Emerging end-markets

Project wins across the semiconductor, public infrastructure and biopharmaceutical sectors were announced in February 2026.

KEY RISKS WE MANAGE

Geopolitical & trade uncertainty

Ongoing geopolitical and trade uncertainties may affect project timelines and customers' investment decisions.

Intensifying competition

Competition in heavy lift and haulage remains intense in Singapore and in the Group's regional markets.

High-cost environment

A high-cost business environment calls for disciplined management of operating expenses and cash flow.

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STRATEGY

Growth Strategy

1

Strengthen core capabilities

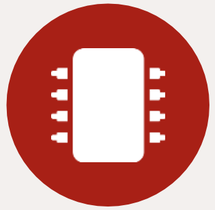
Deepen expertise in heavy lift, haulage and marine transportation.

2

Scale regional markets

Grow Thailand, Malaysia, India and the Middle East to diversify beyond the Singapore core.

3



Capture new end-markets

Data centres, semiconductors and biopharmaceuticals through fast-track, safety-led execution.

4

Disciplined capital allocation

Invest strategically in our fleet while maintaining a resilient balance sheet and delivering sustainable shareholder returns.

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ANYLOAD, ANYWHERE

THANK YOU

INVESTOR RELATIONS CONTACT

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