

Aspial Lifestyle Limited FY2025 profit after tax soars 142% YoY to a record S\$84 million

- 2H2025 profit after tax increased 172% year-on-year from 2H2024
- FY2025 revenue up 41% year-on-year to S\$830.1 million, driven by retail growth, higher pawnbroking interest income, and stronger secured lending revenue
- FY2025 profit after tax more than doubled year-on-year to S\$84.4 million on retail margin expansion, improved operating expense effectiveness and lower interest costs
- In line with the exceptional performance, the Group has doubled 2H2025 dividend from 0.4 Singapore cents in 1H2025 to 0.8 Singapore cents per ordinary share to bring total dividend to 1.2 Singapore cents per ordinary share for FY2025, a 50% increase from FY2024's 0.8 Singapore cents per ordinary share
- Barring unforeseen circumstances, the Group enters FY2026 with strong operating momentum and expects business conditions in 1H2026 to deliver a substantially stronger performance

	FY2025	FY2024	Increase / (Decrease)	2H2025	2H2024	Increase / (Decrease)
Revenue (in S\$ '000)	830,083	587,559	41%	462,906	336,338	38%
Retail	726,580	511,089	42%	407,396	295,014	38%
Pawnbroking	148,649	127,677	16%	75,432	64,316	17%
Secured lending	11,504	6,110	88%	6,278	3,837	64%
Profit after tax (in S\$ '000)	84,362	34,803	142%	55,198	20,282	172%
Earnings per share (S\$ cents)	4.35	2.24	94%	4.55	1.23	271%

SINGAPORE – Aspial Lifestyle Limited (“**Aspial Lifestyle**” or the “**Company**” and together with its subsidiaries, the “**Group**”) today announced its results for the six months and full year ended 31 December 2025 (“**2H2025**” and “**FY2025**”), respectively.

The Group's FY2025 revenue reached a record S\$830.1 million, representing a 41% or S\$242.5 million year-on-year increase. For 2H2025, the Group's revenue was S\$462.9 million, 38% above the second half of 2024, highlighting continuing momentum across its business segments.

Aspial Lifestyle's Chief Executive Officer, Mr. Ng Kean Seen, commented: “We are pleased to report record revenue and profit in FY2025, driven by successful execution of our strategy for the year. This performance was supported by stronger retail revenue, higher interest income from the pawnbroking business, as well as increased revenue from our secured lending business.

The Group continues to see strong demand for gold-related products and financial services, which has contributed significantly to its results. Supported by disciplined inventory management, robust collateral quality and effective financing solutions, the retail, pawnbroking and secured lending businesses are well positioned to sustain solid performance. These strengths, together with the Group's established brands and customer-focused execution, demonstrate that investments in operational efficiency and retail innovation are delivering meaningful and tangible results."

FY2025 financial performance highlights

On a year-on-year basis, the retail business reported a 42% increase in revenue, while revenue from the pawnbroking business was up by 16%.

The pawnbroking business continues to be a key contributor to the Group's revenue, with the increase largely due to higher interest income from an expanding pawn loan book. FY2025 secured lending revenue grew 88% year-on-year to S\$11.5 million fuelled by continued momentum in its real estate-backed lending activities.

Profit after tax climbed by 142% from S\$34.8 million in FY2024 to S\$84.4 million in FY2025 supported by stronger margins, improved operating effectiveness and lower finance costs.

As part of its risk mitigation strategy, the Group hedges a portion of its unredeemed pledge portfolio to manage commodity price risk. While this protects against falling gold prices, the sharp price surge in FY2025 resulted in an S\$8.0 million hedging loss. This was largely offset by the increased value of the underlying collateral of unredeemed pledges.

Excluding this hedging loss, the Group's FY2025 profit before tax would have been S\$110.5 million.

The Group maintained a robust financial position with cash and cash equivalents of S\$86.5 million as at 31 December 2025.

Earnings per share for Aspial Lifestyle in FY2025 nearly doubled to 4.35 Singapore cents per share from 2.24 cents per share in FY2024. Shareholders will receive an interim dividend of 0.8 Singapore cents per ordinary share for 2H2025.

Key takeaways and management outlook

2026 is likely to be shaped by elevated gold prices, easing interest rates and continued global macroeconomic uncertainties. Against this backdrop, and with volatility expected to persist, the Group enters FY2026 well positioned, supported by disciplined execution, prudent risk management and a balanced business model.

The retail segment is expected to remain resilient, underpinned by the Group's established brands and extensive retail footprint. Focus will remain on disciplined inventory management, product mix optimisation and responsiveness to evolving consumer demand, enabling the segment to continue generating stable and recurring earnings.

The pawnbroking segment is expected to maintain its growth trajectory, supported by an expanded pawn loan book and sustained demand for collateral-backed financing. Elevated gold prices are expected to underpin loan growth, strengthen collateral coverage and enhance interest income year-on-year.

The Group's Malaysia operations, spanning both retail and pawnbroking activities are expected to continue performing well, supported by steady demand and consistent operational execution. The Group considers Malaysia as a strategic growth market and intends to enhance its participation to support long term expansion.

BigFundr, the Group's secured lending platform, is expected to contribute further growth in FY2026 through portfolio expansion and increasing investor participation. The platform's growing investor base, coupled with its extensive network of fund managers and developers, underscores its strong market appeal and differentiated value in the real estate-backed lending segment.

The Group will continue to assess opportunities to strengthen its equity base and further enhance its balance sheet to support its long-term growth ambitions.

Mr. Ng concluded: *"Building on several years of steady growth, Aspial Lifestyle continues to leverage digital innovation to modernise its retail and pawnbroking businesses, enhance customer experiences, and strengthen market leadership. With diversified business streams across three core pillars – retail, pawnbroking, and secured lending – and supported by strong retail brands and an expanding network, the Group is advancing its transformation into an integrated, digitally enabled retail and financial services platform."*

Overall, the Group enters FY2026 with strong operating momentum and, barring any unforeseen developments, expects business conditions in 1H2026 to deliver a substantially stronger performance compared to 1H2025.

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ABOUT ASPIAL LIFESTYLE LIMITED

Aspial Lifestyle Limited operates a diversified portfolio of consumer brands across retail, pawnbroking, and secured lending, with a presence in Singapore and Malaysia. Its portfolio includes established names such as Maxi-Cash, Goldheart, Lee Hwa and BigFundr in Singapore, as well as Dr.Pajak and Dr.Emas in Malaysia.

INVESTOR AND ANALYST ENQUIRIES

Jonathan Foo
Chief Financial Officer
jonathan_foo@aspial.com

MEDIA ENQUIRIES

Sandpiper Communications
Cherie Hui
cherie.hui@sandpipercomms.com

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