

19th February 2026

SIA ENGINEERING GROUP POSTS PROFIT OF \$41.9M FOR 3rd QUARTER FY2025-26

BUSINESS UPDATES

Demand for the Group's Maintenance, Repair and Overhaul ("MRO") services remained steady in the third quarter of FY2025-26. Flight handling volumes across our Line Maintenance network continued to grow, with 3% more flights handled in Singapore during the quarter compared to the same period last year. On 1 January 2026, we commenced line maintenance operations in Manila, expanding our Line Maintenance network to 39 airports in nine countries.

Base Maintenance Malaysia ("BMM") obtained the necessary regulatory approvals for the first of its two hangars and performed its first aircraft check, an A350 heavy check. BMM's second hangar is expected to be operationally ready in the second half of FY2026-27.

In November 2025, we also signed a Letter of Intent with Safran Aircraft Engines to broaden our partnership in CFM LEAP ("LEAP") engine maintenance services. We are jointly exploring options to expand the existing scope of services in our commercial agreement, including the potential formation of a joint venture in LEAP engine MRO in Singapore.

With increased work volume and new capabilities, together with growth in operational efficiencies and productivity, more component and engine MRO output was delivered during the quarter.

OUTLOOK

Global passenger traffic growth, particularly in the Asia-Pacific region, is expected to continue to drive sustained demand for MRO services. In light of industry-wide supply chain challenges and geopolitical uncertainties, the Group remains vigilant and nimble in managing these risks.

To deliver greater value to customers, the Group remains focused on broadening its geographical presence across Asia-Pacific, expanding MRO capacity and capabilities for next-generation aircraft, and strengthening its core services to bolster greater resilience and enhance competitiveness, while positioning for long-term sustainable growth.

GROUP FINANCIAL PERFORMANCE

Group revenue for the third quarter of FY2025-26 increased 8.7% year-on-year to \$353.1 million. Group expenditure rose at a lower rate of 8.4% to \$347.1 million, driven primarily by higher costs for manpower, subcontract services, materials and IT system implementation as well as startup costs at two new subsidiaries. As revenue growth outpaced expenditure, the Group achieved an operating profit of \$6.0 million – an improvement of \$1.3 million compared to the same period last year despite incurring initial gestation losses at new startup subsidiaries.

Share of profits of associated and joint venture companies for the quarter was \$38.8 million, representing a year-on-year increase of \$6.6 million. Improvements from the Engine and Component segment and Airframe and Line Maintenance segment were \$6.2 million and \$0.4 million, respectively.

The Group recorded a net profit of \$41.9 million for the quarter ended 31 December 2025, an increase of \$3.7 million year-on-year.

As of 31 December 2025, equity attributable to owners of the parent amounted to \$1,707.7 million, a drop of \$12.7 million (-0.7%) from 31 March 2025, mainly due to a reduction in the foreign currency translation reserve and the payment of final dividend for the last financial year, partially offset by profits earned during the period.

Total assets as at 31 December 2025 stood at \$2,189.2 million, \$47.8 million higher than 31 March 2025.

Basic earnings per share in the third quarter of FY2025-26 amounted to 3.74 cents. The net asset value per share as of 31 December 2025 was 152.6 cents.

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For more information, please contact:

Tan May Lyn
Manager Corporate
SIA Engineering Company Limited
Tel: (65) 6548 1157
E-mail: maylyn_tan@singaporeair.com.sg

Company Registration No: 198201025C

GROUP FINANCIAL STATISTICS

	3Q25/26 (\$'M)	3Q24/25 (\$'M)	9M25/26 (\$'M)	9M24/25 (\$'M)
Financial Results				
Revenue	353.1	324.8	1,082.1	901.0
Operating profit	6.0	4.7	19.0	8.1
Share of profits of associated and joint venture companies, net of tax	38.8	32.2	110.1	90.8
Net profit	41.9	38.2	125.2	107.0
Per Share Data				
Earnings after tax (cents) - basic ^{R1}	3.74	3.42	11.19	9.55
- diluted ^{R2}	3.72	3.40	11.14	9.51

	As at 31 Dec 2025 (\$'M)	As at 31 Mar 2025 (\$'M)
Financial Position		
Share capital	420.0	420.0
Treasury shares	(12.4)	(14.9)
Capital reserve	0.2	(0.1)
Share-based compensation reserve	6.0	6.9
Foreign currency translation reserve	(65.0)	(29.2)
Fair value reserve	0.4	(2.0)
Equity transaction reserve	(2.2)	(2.2)
General reserve	1,360.7	1,341.9
Equity attributable to owners of the parent	1,707.7	1,720.4
Cash and bank balances	570.2	663.4
Receivables ^{R3}	249.6	227.9
Total assets	2,189.2	2,141.4
Total liabilities	459.5	399.9
Net asset value per share (cents) ^{R4}	152.6	153.9
Return on equity holders' funds (%) ^{R5}	9.2	8.2

COMPANY OPERATING STATISTICS AT SINGAPORE BASE

	3Q25/26	3Q24/25	9M25/26	9M24/25
Flights handled at Changi Airport by line maintenance	41,455	40,262	120,709	117,544
Number of heavy checks performed at Singapore base	17	20	61	53
Number of light checks performed at Singapore base	162	156	446	503
Fleet size managed by inventory technical management business	159	186	159	186

R1 Earnings after tax per share (basic) is computed by dividing profit attributable to owners of the parent by the weighted average number of ordinary shares in issue less treasury shares.

R2 Earnings after tax per share (diluted) is computed by dividing profit attributable to owners of the parent by the weighted average number of ordinary shares in issue less treasury shares, after adjusting for the dilutive effect on the vesting of all outstanding performance shares, restricted shares and deferred shares granted to employees.

R3 Receivables comprises trade debtors, contract assets, amount owing by immediate holding company and amounts owing by related parties.

R4 Net asset value per share is computed by dividing equity attributable to owners of the parent by the number of ordinary shares in issue less treasury shares.

R5 Return of equity holders' funds is profit attributable to the Company expressed as a percentage of the average equity holders' funds.