MUN SIONG ENGINEERING LIMITED
(Incorporated in the Singapore)
(Company Registration No 196900250M)
26 Gul Way, Singapore 629199
Tel. +65 64116570
Fax +65 68620218

GUIDANCE TO THE FINANCIAL PERFORMANCE OF THE GROUP FOR THE THIRD QUARTER AND 9-MONTHS ENDED 30 SEPTEMBER 2026

Mun Siong Engineering Limited (the "**Company**"), together with its subsidiaries and equity-accounted investee (the "**Group**"), wishes to provide guidance on its third quarter and 9-months financial performance ended 30 September 2026.

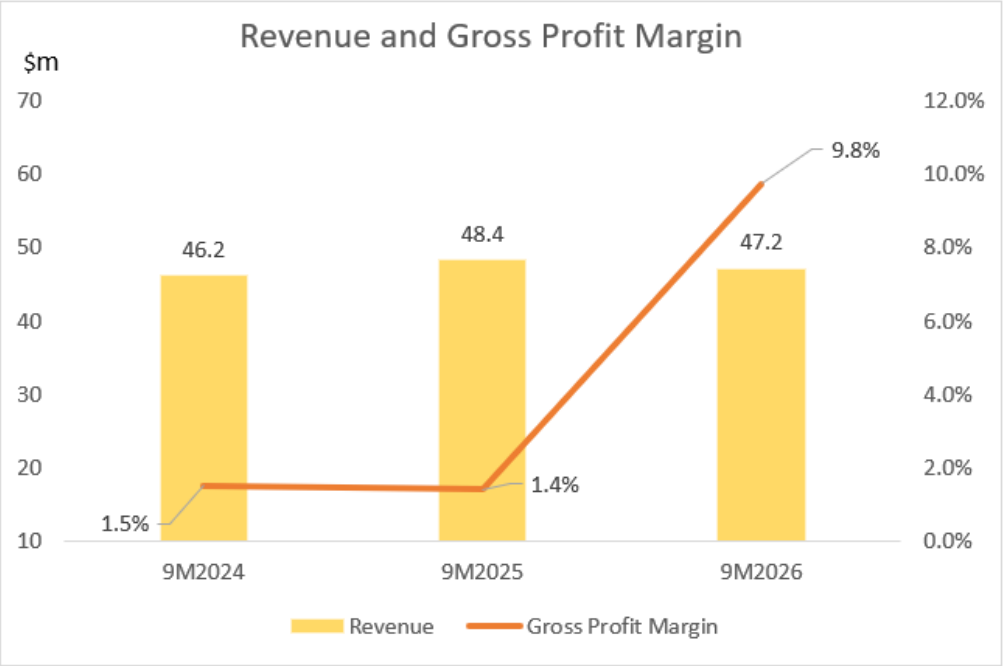
The Group had on 20 February 2020 announced that it will discontinue with quarterly reporting of the Company and the Group financial statements. The Company will now announce the financial statements of the Company and the Group on a half-yearly basis, in compliance with the amended listing rules, announced by the SGX-ST on 7 February 2020.

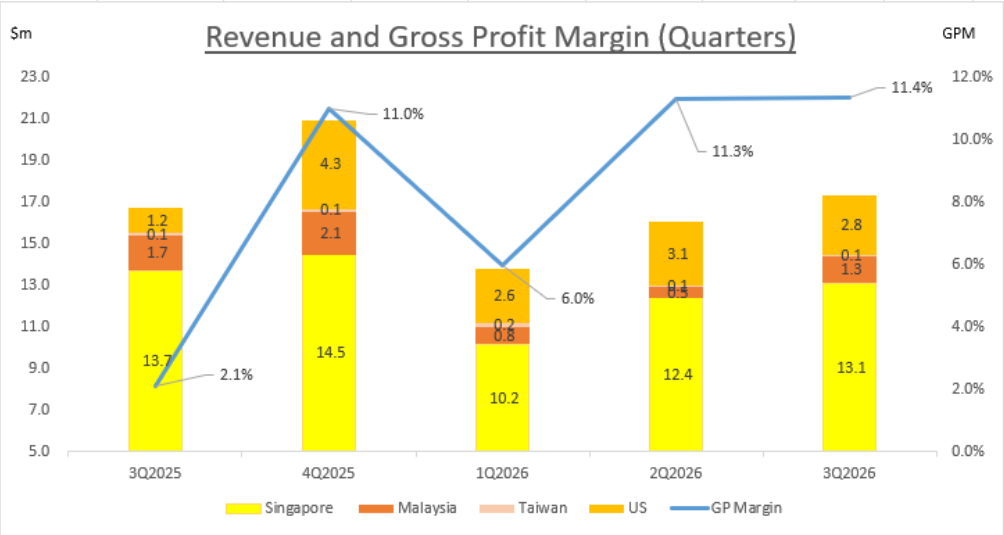
The Board of Directors would like to provide guidance on the Group's financial performance in view of the current uncertain economic environment. This guidance is part of our continuous engagement between the Board of Directors and the various stakeholders such as shareholders, investors, business partners and employees.

It should be noted that the information below is based on the Group's management accounts, and it was prepared on the accounting principles described in the Group's Annual Report FY2025. The Group's auditors, Messrs CLA Global TS Public Accounting Corporation, have not reviewed these management accounts and the guidance statement given below. The statement contained in the paragraphs "Review of Financial Performance", "Review and Updates by Operations" and "Outlook" should not be construed as a forward-looking statement relating to the Group's future performance. In the event there are material changes in our business or the operating environment that we are working in, we will make the necessary announcement on the SGX-ST.

Shareholders and investors should consult their stockbrokers, bank managers, solicitors and other professional advisers if they have any doubt about the actions that they should take.

Review of Financial Performance





Summary of the Group Financial Performance:

Revenue	3Q2026	3Q2025	Variances
	$ million	$ million	%
Singapore	13.1	13.7	-4.5%
Taiwan	0.1	0.1	-38.5%
Malaysia	1.3	1.7	-24.2%
US	2.8	1.2	146.1%
Total Revenue	**17.3**	**16.7**	**3.7%**
Cost of Sales	**15.3**	**16.3**	**-6.1%**
Gross Profit	**2.0**	**0.4**	**452.2%**
Gross Margin	**11.4%**	**2.1%**	

9M2026	9M2025	Variances
$ million	$ million	%
35.7	37.3	-4.4%
0.3	1.2	-71.1%
2.6	5.4	-52.2%
8.5	4.5	89.0%
47.2	**48.4**	**-2.7%**
42.6	**47.7**	**-10.8%**
4.6	**0.7**	**520.7%**
9.8%	**1.4%**	

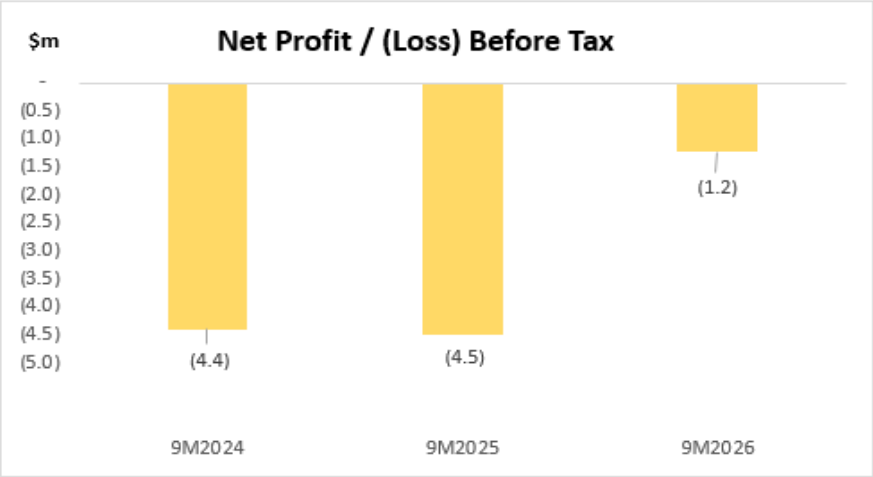
Period Ended 30 September 2026 ("9M2026")

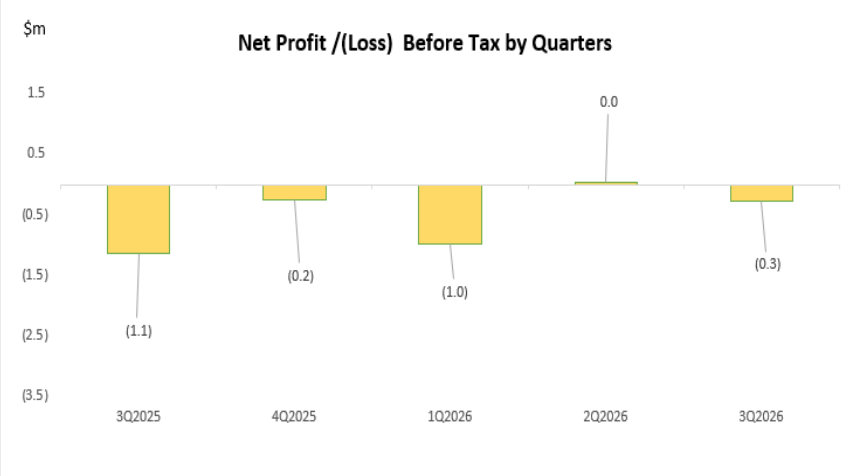
Revenue and Gross Profit Margin:

For the period ended 30 September 2026 ("9M2026"), the Group achieved a revenue of $47.2 million, representing a decrease of $1.2 million or 2.7%, compared with $48.4 million for corresponding period ended 30 September 2025 ("9M2025").

Cost of sales decreased by $5.1 million or 10.8%, from $47.7 million in 9M2025 to $42.6 million in 9M2026. Gross profit increased by $3.9 million, from $0.7 million to $4.6 million with a corresponding gross margin improvement from 1.4% in 9M2025 to 9.8% in 9M2026.

Net profit /loss) before tax:





Administrative expenses for 9M2026 increased to $6.0 million from $5.5 million in 9M2025, representing an increase of approximately $0.5 million, or 8.5%.

Other income decreased to $0.6 million for 9M2026 from $1.0 million in 9M2025. The decrease was mainly attributable to lower gain on disposal of fixed assets in the current period.

The Group recorded lower foreign exchange losses of $0.2 million in 9M2026 as compared to $0.6 million in 9M2025 primarily attributable to movements in the Singapore dollar against the US dollar.

Cumulatively, the Group's net loss before tax reduced by $3.2 million from $4.5 million in 9M2025 to $1.2 million in 9M2026.

The Earnings Before Interest, Tax, Depreciation and Amortization ("EBITDA") for 9M2026 was positive at $1.2 million as compared to a negative EBITDA of $1.9 million for 9M2025. The improvement was mainly contributed from Singapore and US operations.

Review and Updates by Operations

- Although the Singapore operations revenue decreased by $1.6 million to $35.7 million for 9M2026, the operations gross profit margin is maintained by improved deployment of resources and reduced dependency on subcontractors.

- US operations revenue increased by $4.0 million to $8.5 million for 9M2026 and reported gross profit for the 9M2026 as compared to gross loss in 9M2025. The improved gross profit were driven by improved utilization of resources across both turnaround and non-turnaround activities, together with continued growth in services and customer base.

- Malaysia operations revenue decreased by $2.8 million and incurred net losses in both periods as there were lesser work activities by the client in preparation for the upcoming turnaround project.

- The Taiwan operation made an insignificant contribution to revenue for 9M2026 and remained gross profit positive.

Outlook

The Group's performance improved in 9M2026, with gross profit rising from $0.7 million to $4.6 million, supported by US operations. Following gross losses in FY2025, US operations are expected to return to gross profit in FY2026. Unlike in previous years, revenue growth came from both turnaround and non-turnaround work, including fabrication, repair, and maintenance activities. This has strengthened the Group's position to secure larger orders, including fabrication work, from business partners.

Further to our announcement dated 13 July 2026 with respect to the Malaysian operations, work orders have been received and there are ongoing negotiations.

Overall, lower revenue from Malaysia and Singapore is expected to bring total FY2026 revenue below FY2025 levels, weighing on net operating performance. Nevertheless, operating losses are expected to narrow year on year.

By order of the Board

Cheng Woei Fen
Executive Chairlady

12 November 2026