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Press Release – For Immediate Release

Lincotrade's 6M2026 Net Profit of S$3.9 Million has Surpassed FY2025 Net Profit of S$2.6 Million with Order Book Rising to a Record S$117.2 Million; Announces Interim Dividend of 0.88 Singapore Cents Per Share that is Higher than FY2025's Final Dividend of 0.66 Singapore Cents Per Share

- ***Corresponding to significantly stronger revenue performance and higher gross profit margin in 6M2026, gross profit and net profit attributable to owners of the Company surged by 94.0% and 438.5% in 6M2026***

- ***Supported by a healthy pipeline of projects, the Group's order book rises to a record S$117.2 million as at 31 December 2025, with a growing contribution from data centre projects since the Group began undertaking such projects in 2016***

- ***The interim dividend represents a dividend payout of approximately 41% of the net profit attributable to owners of the Company in 6M2026, which demonstrates the Company's commitment towards a dividend payout of not less than 40% of net profit attributable to owners of the Company in FY2026 as announced recently, exceeding its dividend policy (of at least 20%)***

Current Reporting Period – For the Six months Ended 31 December 2025

(S$ million)	6M2026	6M2025	Change (%)
Revenue	**53.3**	**33.7**	***+58.2***
Gross profit	**8.0**	**4.1**	***+94.0***
Profit before tax	**4.7**	**1.0**	***+386.2***
Profits attributable to owners of the Company, net of tax	**3.9**	**0.8**	***+438.5***

SINGAPORE, 13 February 2026 – Lincotrade & Associates Holdings Limited, **("Lincotrade" or the "Company" or "立鎧企業" and together with its subsidiaries, the "Group")**, a specialist in interior fitting-out services, is pleased to announce a strong set of financial results for its first half financial period ended 31 December 2025 ("**6M2026**").

Commenting on the strong performance of its 6M2026 results, Executive Director and CEO of Lincotrade, Mr. Jackie Soh Loong Chow (苏隆昭先生) said: ***"Through the concerted efforts of our management team, our strategic initiatives over the past few years have gained strong momentum, yielding tangible results in our financial performance and operational efficiency.***

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Building on this foundation, our new Tuas factory offers both expanded production capacity and the potential to optimise under-utilised space, including dormitory facilities, creating additional avenues for value creation.

Equally, we remain focused on rewarding shareholders with the interim dividend and higher dividend payout for FY2026 underscoring our dedication to sharing success.

Moving forward, we aim to leverage our momentum to drive initiatives that strengthen our order book, enhance operational capabilities, and capitalise on emerging opportunities that create long-term value for both our business and our stakeholders."

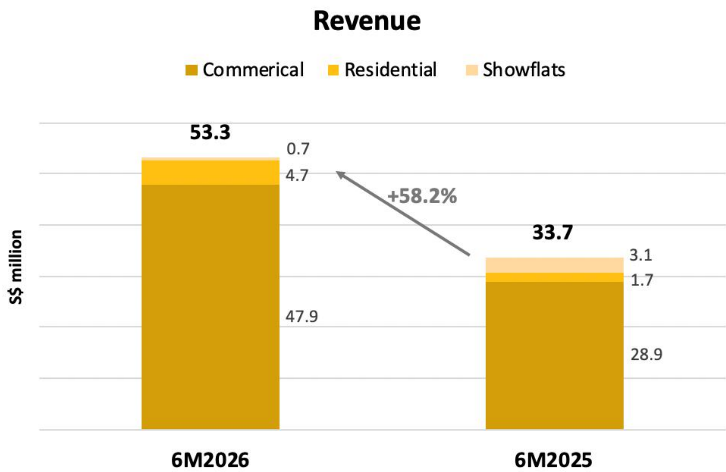
Revenue surged 58.2% in 6M2026, driven by strong performance in the commercial and residential segments, where revenue increased by 66.0% and 166.0%, respectively: Lincotrade is engaged in the provision of interior fitting-out services, additions and alterations ("**A&A**") works and other building construction services primarily for three business segments, commercial, residential and showflats.

In 6M2026, the Group's revenue increased by S$19.6 million or 58.2% to S$53.3 million (6M2025: S$33.7 million), supported by the growth of its order book in recent years.

With a strategic focus in recent years on securing commercial projects, which generally have higher margins, revenue contribution from this segment continues to increase, rising by S$19.1 million or 66.0% to S$47.9 million in 6M2026 (6M2025: S$28.9 million).

Revenue from the residential segment also increased in 6M2026, rising by S$2.9 million or 166.0% to S$4.7 million (6M2025: S$1.7 million). However, revenue from showflats segment declined to S$0.7 million in 6M2026 (6M2025: S$3.1 million) mainly due to higher market competition.

Geographically, Singapore remained the Group's primary revenue contributor, while the establishment of new overseas subsidiaries in recent years positions the Group to harness growth opportunities and synergies across the region.



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Gross profit almost doubling in 6M2026 with higher gross profit margin: With higher margin commercial projects undertaken in 6M2026 and together with effective cost management at its China subsidiary, the Group's gross profit margin increased by approximately 2.8 percentage points to 15.0% in 6M2026 (6M2025: 12.2%).

Corresponding to increased revenue and higher gross profit margin in 6M2026, the Group's gross profit almost doubled to S$8.0 million (6M2025: S$4.1 million).

6M2026's net profit of S$3.9 million has surpassed financial year ended 30 June 2025 ("FY2025")'s net profit of S$2.6 million: Overall, the Group's net profit attributable to owners of the Company increased 438.5% to S$3.9 million in 6M2026 (6M2025: S$0.8 million) on the back of improved revenue and gross profit.

Cash and cash equivalents increased to S$11.4 million as at 31 December 2025: The Group recorded operating cash flows before working capital changes of S$5.6 million and net cash of S$0.9 million generated from operating activities during 6M2026.

During 6M2026, the Group used net cash of S$2.6 million in investing activities primarily for the purchase of plant and equipment for the new headquarters located at 5 Tuas Avenue 12 Singapore 639025 ("**Tuas Factory**") and there was net cash of S$4.9 million generated from financing activities primarily due to the net proceeds from the issuance of 10 million new shares at S$0.22 each in December 2025, the decreased in cash restricted in use of S$1.7 million and the increase in bills payable of S$1.9 million, partially offset by dividend paid of S$1.1 million.

Overall, the Group registered a net increase of S$3.2 million in cash and cash equivalents in 6M2026 and as at 31 December 2025, the Group's cash and cash equivalents increased to S$14.1 million, of which S$2.7 million of fixed deposits were pledged for bank facilities.

Balance sheet continued to strengthen as at 31 December 2025, driven by growth in total equity and total assets: The Group's total assets increased to S$68.6 million, comprising non-current assets of S$20.1 million and current assets of S$48.5 million as at 31 December 2025.

The key components of non-current assets are property, plant and equipment of S$13.0 million and non-current portion of trade receivables of S$5.7 million. The key components of current assets are contract assets of S$21.4 million, cash and cash equivalents of S$14.1 million, and current portion of trade and other receivables of S$11.2 million.

As at 31 December 2025, the Group's total equity increased to S$17.5 million and total liabilities amounted to S$51.1 million, of which total non-current liabilities is S$6.0 million and total current liabilities is S$45.1 million. The key components of current liabilities are trade and other payables of S$26.6 million and other financial liabilities of S$17.4 million.

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Record order book of S$117.2 million (as at 31 December 2025), underpinned by growth in its commercial segment, particularly in data centres; During 6M2026, the Group secured a new data centre project for a contract sum of S$29.1 million, which is targeted to be complete during 2026: Singapore's reputation as a global hub is reinforced by continuous investment in infrastructure upgrades and modernisation.

According to a media release by the Building and Construction Authority (BCA) issued on 22 January 2026[1], it projects Singapore's total construction demand to remain steady at the range between S$47 billion and S$53 billion in nominal terms in 2026. Over the medium-term, construction demand is projected to reach an average of between S$39 billion and S$46 billion per year from 2027 to 2030.

Singapore has long been recognised as a regional data centre hub, and as digital infrastructure becomes increasingly critical to economic growth, Singapore continues to lead efforts in developing data centres that are both environmentally sustainable and operationally resilient.

Since undertaking its first data centre project in 2016, the Group has steadily secured new contracts in this segment, which has become a key driver of its order book growth.

As at 31 December 2025, the Group's order book reached a record S$117.2 million, of which majority of the order book are commercial projects, and will generally be fulfilled during the next two years.

Continual momentum in the Group's growth plans in Singapore and beyond: To broaden its revenue base and further enhance its business model, the Group has established new subsidiaries in Singapore, Malaysia, and the People's Republic of China in recent years to enhance its operational efficiency and harness new growth opportunities in Singapore and overseas with its proven track record and deep industry expertise.

Currently, we are still waiting for the relevant authorities to approve our Temporary Occupation Permit application for the Tuas Factory. The Tuas Factory also has a 204-bed ancillary workers dormitory that will save recurring accommodation costs for its workers, while the unutilised beds also offer potential for an additional steady stream of recurring income, subject to the relevant authority's approvals.

To strengthen its manufacturing capacity and enhance the quality of its carpentry products, the Group's subsidiary in China undertakes a key role in supporting the Group's interior fitting-out operations.

In Malaysia, the Group's subsidiary, Lincotrade & Associates (Malaysia) Sdn. Bhd., has been building up its track record and order book, focusing mainly on interior fitting-out works for commercial projects.

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[1] https://www1.bca.gov.sg/about-us/news-and-publications/media-releases/2026/01/22/steady-construction-demand-in-2026-as-singapore-steps-up-support-for-built-environment-firms-through-collaboration-and-innovation

Further expanding its presence in Malaysia, the Group acquired a 30% equity stake in Linc Venture Land Sdn. Bhd. in January 2025, which has secured a piece of land in Kuala Lumpur for a residential property development. The project is currently expected to launch by the first half of 2026, with construction targeted to be completed by 2029.

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This press release is to be read in conjunction with Lincotrade's announcement released on 13 February 2026, which can be downloaded via https://www.sgx.com/securities/company-announcements

About Lincotrade & Associates Holdings Limited
(Bloomberg Code: LINASC:SP / SGX Code: BFT.SI)

Established in 1991 and based in Singapore, Lincotrade has over 30 years of experience in the interior fitting-out industry and have established a proven business track record since its inception. Since 2006, Lincotrade has had its own in-house processing facility to process, assemble and manufacture Carpentry Products to support and complement its interior fitting-out services.

Lincotrade is engaged in the provision of interior fitting-out services, additions and alterations ("**A&A**") works and other building construction services primarily for the following three segments:

(a) commercial premises, such as offices, hotels, shopping malls and food and beverage establishments;
(b) residential premises such as condominium developments; and
(c) showflats and sales galleries.

Lincotrade's interior fitting-out projects encompass space planning and lay-out, interior construction and finishing works on floorings, ceilings, partitions, doors, fixtures and fittings, mechanical, electrical and plumbing works such as air-conditioning installation, water and sewage fit-outs, lighting, power and other works. Lincotrade also provide A&A works include minor alterations, extension, conversion and upgrading of buildings as well as minor repair and improvement works. In addition, Lincotrade provides building construction services which mainly consist of the construction of showflats and sales galleries.

During FY2025, Lincotrade also ventured into property development business via Linc Venture in Malaysia.

As part of its sustainability strategy, the Group has an established environmental management system to enhance its environmental performance and reduce its impact on the environment.

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In addition to its commitment in the reduction of on-site energy consumption and construction waste, the Group has been using environmentally friendly materials, such as laminate and veneer made from reconstructed or recycled material, in its projects to reduce lumbering of forests. The Group was awarded the Singapore Green Label by the Singapore Environmental Council for its wooden panel doors which are made from renewable and sustainable materials.

For more information, please visit their website at http://www.lincotrade.com.sg

Issued on behalf of Lincotrade & Associates Holdings Limited by 8PR Asia Pte Ltd.

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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