STRACO
星 雅 集 团

Business Update

SINGAPORE, 27 November 2025:- The Board of Directors (the “Board” or “Directors”) of Straco Corporation Limited (“Straco” or the “Company”, and together with its subsidiaries, the “Group”) would like to provide a voluntary update on the Group’s business and unaudited financial performance for the third quarter ended 30 September 2025 (“3Q2025”) to its shareholders.

Financial summary:

S$’000	**3Q2025**	**3Q2024**	***% change***	**9 months YTD 2025**	**9 months YTD 2024**	***% change***
Revenue	27,222	31,427	*-13.4*	59,895	67,332	*-11.0*
Operating profit	15,724	17,783	*-11.6*	25,427	33,284	*-23.6*
Profit after tax	11,339	12,454	*-9.0*	17,188	23,570	*-27.1*
Profit attributable to shareholders	10,730	11,667	*-8.0*	16,081	22,157	*-27.4*

For the quarter under review, the Group’s businesses in China and Singapore recorded profitable performance and contributed positively, despite lower revenues than the corresponding period. Consumer sentiment remained muted compared with previous years. While Shanghai Ocean Aquarium registered an increase in revenue and profit, the Xiamen aquarium and Cable Car operation in Xi’an reported decreases in revenue and profitability over that of 3Q2024, due to reduced spending amongst Chinese tourists and heightened competition. Nonetheless, given the return of crowds during the summer holidays, we remain cautiously optimistic of the tourism industry going forward.

In celebration of Singapore’s 60^{th} year of independence, Singapore Flyer (Time Capsule) launched its reimagined Singapore Flyer journey that traces the full arc of Singapore’s story, from ancient origins to modern marvels. The Time Capsule – a two-storeys multisensory attraction first opened in 2020 – has been transformed into a fully immersive pre-flight experience blending cutting-edge multimedia, interactive exhibits, and cinematic storytelling, all enhanced by a personalised webapp. This prelude sets the stage for the Singapore Flyer journey, culminating in breathtaking 360-degree views of the city skyline. In addition, the successful Wiggle Wiggle-themed experience at the Singapore Flyer came to an end on 28 September, after a 6-month run. Visitors to the Flyer can expect more themed collaborations in the coming months.

The Group recorded revenue of $27.22 million in 3Q2025, as compared to $31.43 million achieved for 3Q2024. Exchange gain of $0.63 million was recorded in 3Q2025, compared to an exchange loss of $1.2 million recorded in 3Q2024. Consequently, a net profit of $10.73 million was registered for 3Q2025 as compared to $11.67 million in 3Q2024.

Cumulatively, the Group's revenue for the first three quarters of 2025 decreased 11% to $59.9 million and net profit was $16.08 million.

Net cash generated from operating activities amounted to $16.35 million in 3Q2025, 23.7% lower than that of 3Q2024.

The Group's financial position remains strong with net cash holdings of $184.98 million as at 30 September 2025.

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About Straco Corporation

Straco Corporation Limited ("Straco"), listed on the Singapore Stock Exchange in 2004, is a leading developer and operator of aquatic-related facilities and tourism-related assets. Straco's main operating assets include Shanghai Ocean Aquarium, situated in the New Pudong Area, next to Shanghai's landmark Oriental Pearl Tower; Lixing cable car service at Mount Lishan in Lishan in Lintong District, Shaanxi province; Underwater World Xiamen on the scenic Gulangyu Island, a key tourist attraction of Xiamen City, and the Singapore Flyer, an iconic landmark located in the Marina Bay skyline.

Straco constantly sources for tourism projects to tap into the expected tourism boom in Asia. The Group will leverage on its experience and track record in the China market to form strategic investment alliances to develop and operate tourism resources in China and the region.