FUYU
CORPORATION

NEWS RELEASE

Fu Yu's Manufacturing Records S$2.4 Million Net Profit for 3Q2025; 3Q2025 Gross Profit from Manufacturing Rises 61.1% to S$5.8 Million

- Fu Yu's core manufacturing business recorded a net profit of S$2.4 million in 3Q2025, sharply reversing 3Q2024's net loss of S$2.6 million
- 3Q2025 gross profit from the manufacturing business rose 61.1% to S$5.8 million from S$3.6 million a year ago; gross profit margin improved to 18.7% in 3Q2025 from 11.7% in 3Q2024
- Net cash of S$48.4 million (6.4 cents per share) as at 30 September 2025 will serve as a buffer against short-term challenges
- The Group is closely monitoring the impact of new tariffs announced by the US Government on exports from China, while maintaining a healthy project pipeline

Singapore, 29 October 2025 – Fu Yu Corporation Limited ("Fu Yu" or the "Group") said it recorded a net profit for the three months ended 30 September 2025 ("3Q2025") of S$2.4 million, sharply reversing a net loss of S$2.6 million a year ago on the back of higher revenue.

For the three months ended 30 September 2025, the SGX Mainboard-listed vertically integrated precision plastic components manufacturer said revenue from its core manufacturing segment rose 2.0% to S$31.2 million from S$30.6 million a year ago, mainly due to higher orders from existing customers in Singapore. For the nine months ended 30 September 2025 ("9M2025"), manufacturing revenue grew 7.1% to S$91.7 million from S$85.6 million a year ago.

Including revenue from Fu Yu Supply Chain Services Pte Ltd, the Group's supply chain services arm which ceased all business activities in the last quarter of FY2024, revenue for 3Q2024 and 9M2024 would have been S$35.2 million and S$162.0 million, respectively.

Outpacing revenue growth, gross profit from manufacturing increased 61.1% to S$5.8 million in 3Q2025 from S$3.6 million in 3Q2024. On a nine-month basis, 9M2025 gross profit amounted to S$12.7 million, a 19.8% increase from S$10.6 million in 9M2024, mainly due to higher topline.

Accordingly, gross profit margin for 3Q2025 and 9M2025 increased to 18.7% and 13.8%, respectively, from 11.7% and 12.4% in 3Q2024 and 9M2024, respectively.

Including one-off costs related to professional fees of S$2.3 million, closure of the Group's manufacturing facility in Zhuhai, China, of S$3.0 million, provision of bad debts of S$0.6 million and foreign exchange ("forex") losses of S$2.2 million, the Group recorded a net loss of S$7.0 million in 9M2025 (9M2024: S$1.9 million).

Excluding forex losses and one-off professional fees, Earnings Before Interest, Taxation, Depreciation, and Amortisation ("EBITDA") for 3Q2025 and 9M2025 stood at S$4.0 million (3Q2024: S$3.0 million) and S$6.0 million (9M2024: S$6.4 million).

Contributions from the Singapore operations grew 31.5% in 9M2025 to S$43.8 million (9M2024: S$33.3 million), primarily due to higher sales of export tooling, medical, and consumer products, partially offset by softer sales from Malaysia and China.

As a percentage of total manufacturing sales, contribution from Singapore was 47.8% in 9M2025 (9M2024: 38.9%), Malaysia's was 26.2% (9M2024: 32.5%), while China accounted for 26.0% (9M2024: 28.6%).

On a segmental basis, 9M2025 turnover for medical products saw the highest growth to S$29.8 million, representing 32.5% of manufacturing revenue, compared to S$23.9 million a year ago (27.9% of 9M2024's manufacturing revenue). The consumer segment also grew to S$41.8 million in 9M2025 from S$39.7 million.

The increase was partially offset by lower sales volume for networking & communication and printing & imaging products in China, as well as lower contributions from automotive and power tools segments from Singapore and Malaysia.

On the outlook, the Group is closely monitoring the impact of new tariffs proposed by the US Government on exports from China. As announced on 29 July 2025, the Group decided to wind down its Zhuhai facility to consolidate its manufacturing footprint in China and improve operational efficiency.

After the winding down, over 90% of the Zhuhai facility's revenue will be shifted to the Group's facility in Dongguan, with minimal disruptions.

Shareholders' equity as at 30 September 2025 stood at S$131.9 million compared to S$136.2 million as at 31 December 2024. Net cash stood at S$48.4 million as of 30 September 2025, equivalent to 6.4 cents per share.

About Fu Yu Corporation Limited

Established in 1978, Fu Yu is Singapore's oldest and one of Asia's largest manufacturers of high-end precision plastic and metal components.

Backed by more than 45 years of operating knowledge, Fu Yu provides vertically-integrated manufacturing services to a diversified and loyal customer base across segments and geographies. We operate 6 strategic manufacturing sites across Singapore, Malaysia, and China, and have more than 1.5 million square feet of production floor capacity.

For further information on Fu Yu, please visit the Group's website at: http://www.fuyucorp.com/

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