

HG Metal Manufacturing Limited

FY2026 Results Corporate Presentation

A trusted steel solutions leader with over 50 years of industry experience

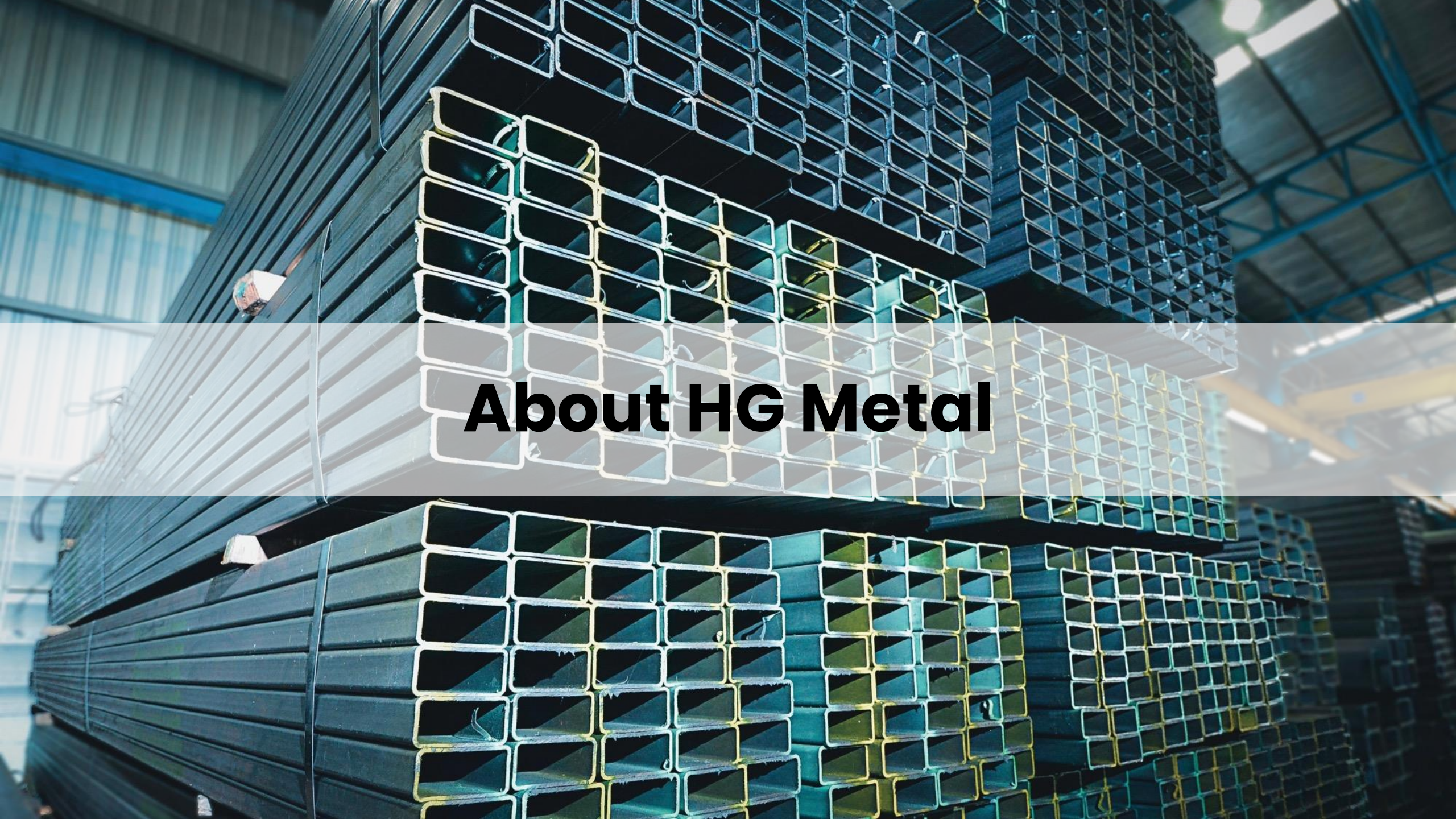
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About HG Metal

About Us

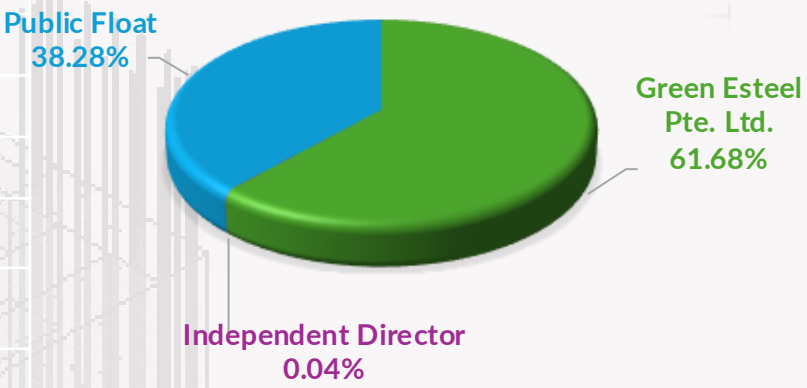
Company Profile

- Founded 1971, headquartered in Singapore
- Listed on SGX Mainboard since 2004
- Main Subsidiaries:
  - HG Construction Steel Pte Ltd
  - Oriental Metals Pte Ltd
- Controlling Shareholder: Green Esteel Pte Ltd (61.68%)
- Over 50 years in end-to-end steel solutions across Southeast Asia
- Auditors: Ernst & Young LLP
- Certification: ISO 9001:2015
  ISO 14001:2015
  ISO 45001:2018

Bloomberg Code	HGM.SP
Reuters Code	HGMM.SI
Stock Code	BTG
Issued shares* (M)	274.74
Mkt cap* (S$M)	111.27
Share price** (S$)	0.405
52 wk range** (S$)	0.685 - 0.380

*Excluding Treasury Shares of 5.31 M
** As at 19 Nov 2026

Shareholding







Board & Management

Board of Directors



Ong Hwee Li
Independent Non-Executive Chairman



Xiao Xia
Executive Director and CEO



Ong Lizhen, Daisy
Independent Non-Executive Director



Ng Chuey Peng
Independent Non-Executive Director

Key Management Personnel



Sharon Tay
Chief Financial Officer



Lu Zhikai
Deputy General Manager, Business Development



Coco Charlotte Tan
Group Senior Sales Manager



Corporate Overview & Business Capabilities

Business Operations

Business Segments

HG Distribution

Steel trading across ASEAN region

HG Construction Steel

Custom Steel Reinforcement Systems

HG Coupler & Threading

for Reinforced Concrete Systems

Solutions

Steel Sourcing & Distribution

Comprehensive Steel Solutions: Deformed Bars & Structural Steel

Steel Finishing

Galvanising, coating, cutting, drilling

Rental Services

Rental of plates and beams

Steel Reinforcement Solutions

Rebar Fabrication, Splicing, and Prefabrication for Building and Construction Projects

Supply of standard and customised welded wire mesh

Our Products （Trading Products)



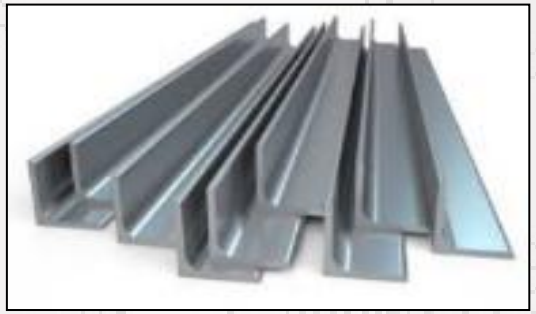
Hollow Sections



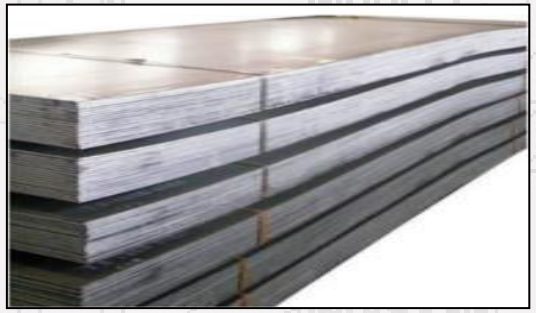
Flat Bars



Pipes



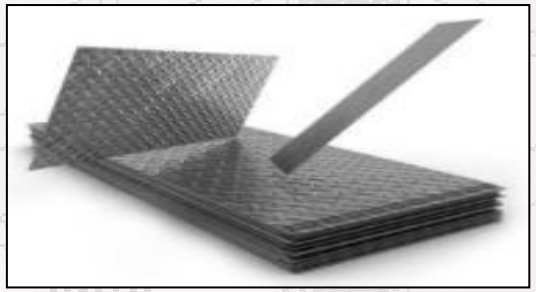
Angle Bars



Hot-rolled Plates



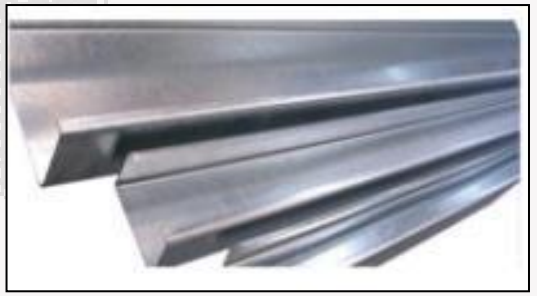
I Beams



Chequered Plates



Deformed Bars



Channels

Our Products（Service-Added Products）



Coupler and Threading



Rebar Cut and Bend



Pre-fabricated Cage
(Bored Pile Cage)



Standard and Cut-to-Size Mesh

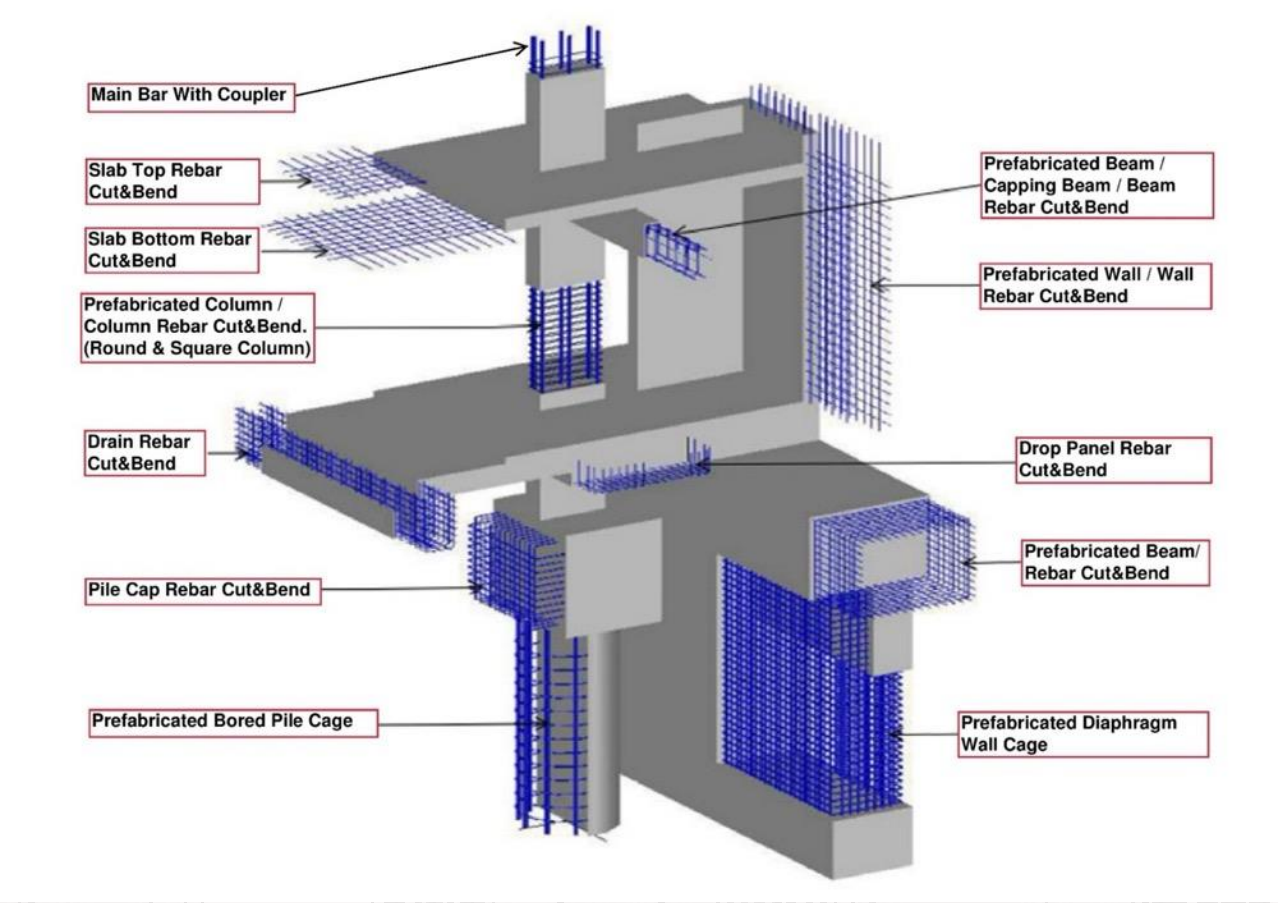


Other Fabrication (Column, Beam, Wall, Diaphragm Wall)



Deformed Bar in Coil

Value-Added Services



- Specialise in wholesale trading of steel products
- Provide value-added services, including fabrication, engineering of deformed steel bars, couplers, and threading
- Operate a fully automated facility with an annual production capacity of 180,000 MT

Product Offerings	
Cut & Bend Service	Any custom shape, design, or size
Prefabrication Service	Diaphragm Wall, Barrette Pile, Bored Pile, Column, Beam, and Wall

Featured Projects

Cross Island Line (Phase 1 and Phase 2)



CR116
Ang Mo Kio Interchange Station



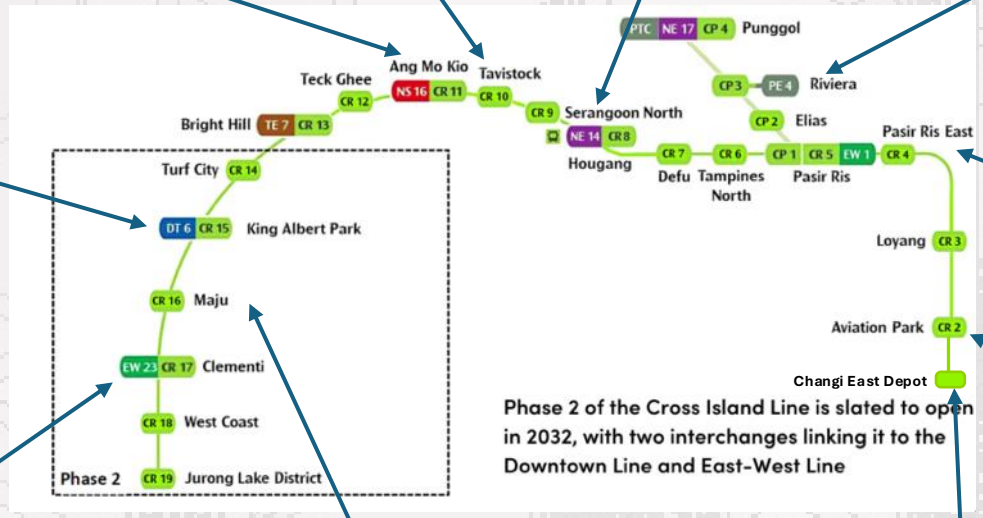
CR115
Tavistock Station



CR113
Serangoon North Station



P103
Riviera Station





CR107
Pasir Ris East Station



CR207
King Albert Park Station



CR103
Aviation Park Station



CR208
Clementi Station



CR206
Maju Station



CR101
Changi East Depot

Featured Projects

Changi East Depot for the Cross Island Line (CRL) - Project CR101





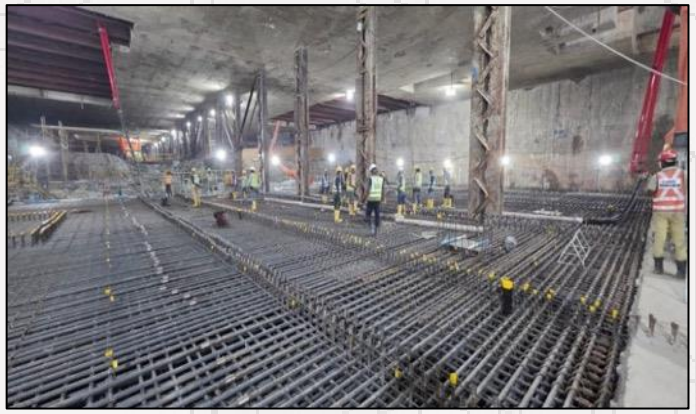


Changi East Depot for the Cross Island Line (CRL)

Main Contractor:	China Jingye Engineering Corporation Limited (Singapore Branch)
Location:	The 57-hectare Changi East Depot for 70 CRL trains
Construction Period:	Commenced in 2H2021 with completion slated for 2030

Featured Projects

Aviation Park Station and tunnels (CRL) - Project CR103







Aviation Park Station for the Cross Island Line (CRL)

Main Contractor: Hock Lian Seng Infrastructure Pte Ltd

Construction Period: Commenced in 1Q2022 with completion slated for 2030

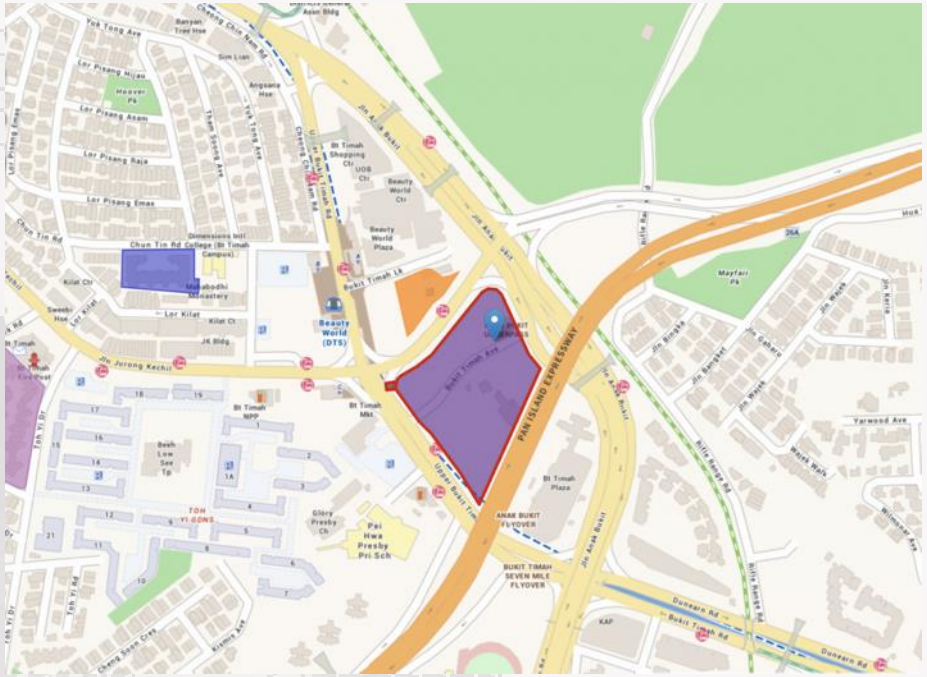
Featured Projects

Residential Projects



The Landmark Condominium

Main Contractor:	MCC Land Singapore
Project Type:	Private Condominium
No. of Units:	396 residential units
No. of Storeys:	39 with Basement Carpark
Location:	Chin Swee Road



The Reserve Residences

Developer:	Far East Organization & Sino Group
Project Type:	Private Condominium
No. of Units:	732 residential units
No. of Storeys:	39 with Basement Carpark
Location:	Bukit Timah

Competitive Strengths

Robust global sourcing network

Global and regional procurement capabilities

Diversified customer base

Served 1,500+ customers across various industries in Singapore and Asia

Large-scale warehousing

400,000 sq ft capacity of warehouse space to support large-scale stockholding and supply

Trusted brand & market leader

Over 50 years of industry experience

Extensive product portfolio

Capable of supplying a myriad of steel products and services, ranging from structural steel products and reinforcement solutions to value-added processing services

One-stop integrated steel solutions

End-to-end steel solutions through one integrated network, delivering greater efficiency, reliability and convenience

Reliable logistics & delivery

Efficient and dependable delivery solutions across Singapore and the region





2H2026/FY2026 Financial Highlights

Financial Snapshot

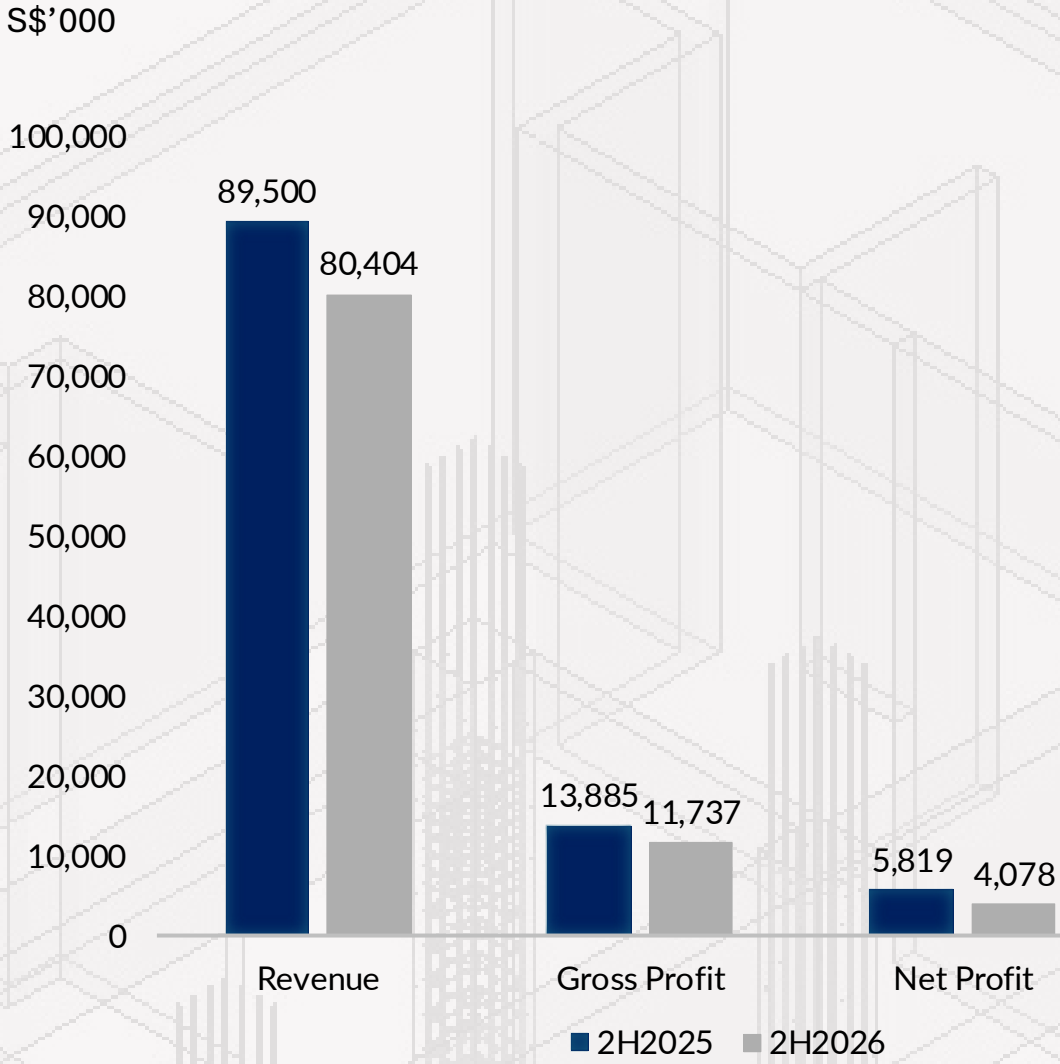
(Financial Year-end changed to 30 Sep – 2H is 6 months ended 30 Sep)

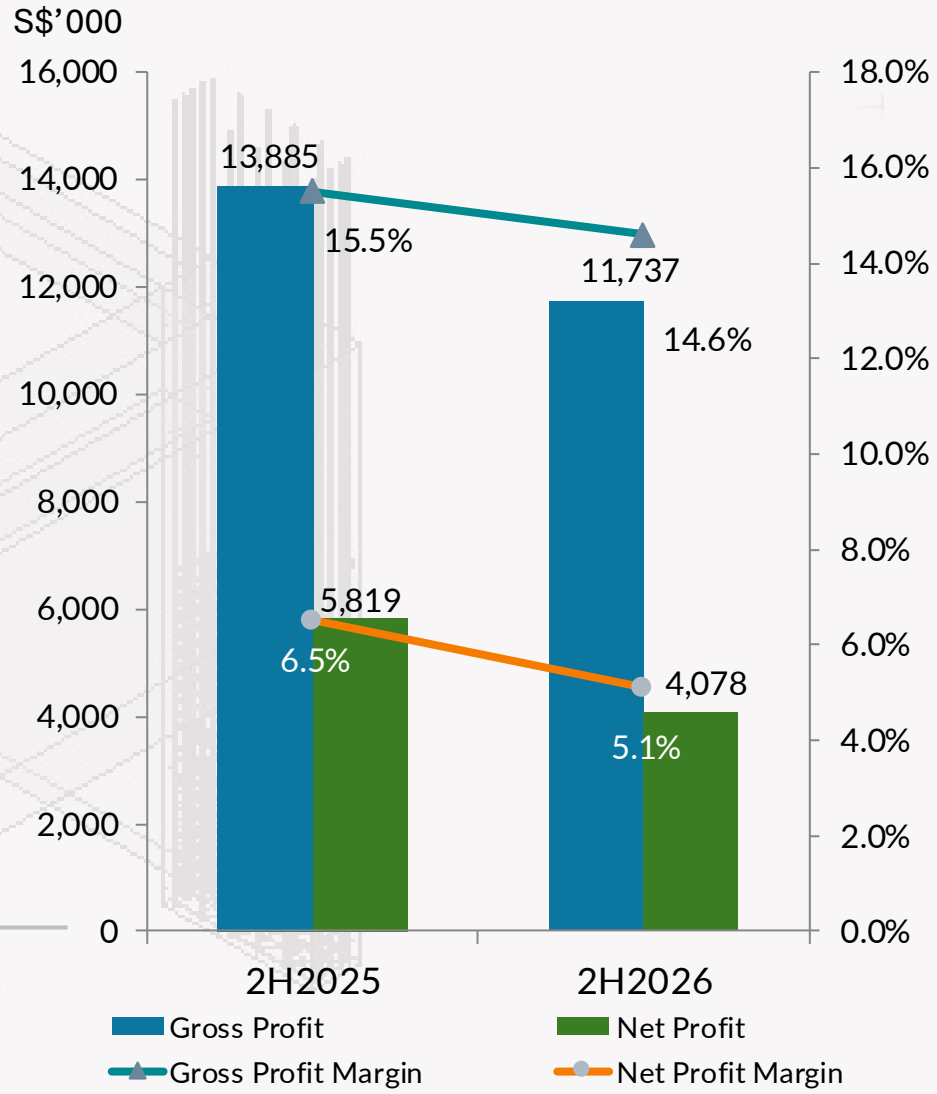
S$'000	2H2026	2H2025	% Change	FY2026	FP2025*	% Change
Revenue	**80,404**	89,500	(10)	**161,374**	130,273	24
Gross Profit	**11,737**	13,885	(15)	**25,543**	19,208	33
Gross Profit Margin	***14.6%***	*15.5%*	*(0.9 pts)*	***15.8%***	*14.7%*	*1.1 pts*
Net Profit	**4,078**	5,819	(30)	**10,093**	7,337	38
Net Profit Margin	***5.1%***	*6.5%*	*(1.4 pts)*	***6.3%***	*5.6%*	*0.7 pts*
EPS (Basic)	**S$0.0148**	S$0.0212	(30.2)	**S$0.0367**	S$0.0267	37.5

*9 months ended 30 September 2025 (FP2025)

Financial Performance

(Financial Year-end changed to 30 Sep – 2H is 6 months ended 30 Sep)





Strong Financial Position

Key Balance Sheet Figures

S$'000	As at 30 September 2026	As at 30 September 2025
Cash and Cash Equivalents	78,034	68,547
Trade and Other Receivables	64,790	57,056
Inventories	5,366	9,769
Current Assets	153,450	152,077
Current Liabilities	12,099	11,416
Working Capital	141,351	140,661
NAV per share	*S$0.58*	*S$0.56*
Financial Ratios		
Current Ratio	12.7	13.3
Quick Ratio	12.2	12.5
Debt to Equity Ratio	0.06x	0.07x



Growth Strategy

Focus Areas

Efficient Cost Management	Streamline operations, maintain robust cost controls
Expanding Capacity	Leverage the Group's newly acquired property to enhance capacity and support growth, while pursuing strategic expansion and selective M&A opportunities.
Inventory Optimisation	Implement advanced logistics, match stock to project demand
Space Optimisation	Maximise warehouse layouts and workflows
ERP System Upgrading	Digitalised production/supply chain for efficiency and visibility
Customer and Market Focus	Deepen relationships, expand value-added services



Outlook

Outlook

Economic & Macro Environment

- Singapore's GDP grew by 5.4% year-on-year in 3Q 2026, moderating from 6.2% in the preceding quarter, supported by manufacturing activity in the electronics and precision engineering clusters[1]
- MTI has raised its 2026 GDP growth forecast to 4.5% to 5.5%, on the back of stronger-than-expected performance and increased global AI-related capital expenditure[2]
- Growth is expected to moderate in 2027, although technology-related sectors, construction and financial services should continue to support the domestic economy[3]
- IMF's October 2026 World Economic Outlook projects global growth of 3.1% in 2026 and 3.4% in 2027, with external uncertainty from geopolitical tensions, trade policy and energy price volatility[4]



Construction Industry Outlook

- Construction sector expanded by 8.8% year-on-year in 3Q 2026[1], with BCA estimating total construction demand of S$47 billion to S$53 billion in 2026 and S$39 billion to S$46 billion annually between 2027 and 2030[5]

[1] https://isomer-user-content.by.gov.sg/1004/0dac8b2f-0140-4ccc-a381-173a1e41f371/AdvEst_3Q26.pdf
[2] https://www.meti.gov.sg/newsroom/mti-upgrades-2026-gdp-growth-forecast-to--4-5-to-5-5-per-cent-/
[3] https://www.mas.gov.sg/news/monetary-policy-statements/2026/mas-monetary-policy-statement-14oct26
[4] https://www.imf.org/en/publications/weo/issues/2026/10/13/world-economic-outlook-october-2026
[5] https://www1.bca.gov.sg/resources/newsroom/steady-construction-demand-in-2026-as-singapore-steps-up-support-for-built-environment-firms-through-collaboration-and-innovation/

Outlook (cont'd)

- Public-sector commitments to housing, healthcare, education and transport infrastructure, alongside private-sector investments, are expected to sustain construction activity[5]

- Private residential demand likely to remain more measured: URA's 3Q 2026 statistics show prices up 1.4% quarter-on-quarter, with approximately 32,800 units potentially available for sale over the next one to two years[6]

- Commercial and industrial construction expected to benefit from demand for specialised facilities, particularly data centres and advanced manufacturing, and from up to S$5.3 billion in EMA grid expansion investments between 2025 and 2029[7]

Strategic Response

- Intensifying competition and competitors' capacity expansion may put pressure on quotation prices and profit margins, with rising material, energy and manpower costs further affecting operating margins and profitability in the near term

- The Group will remain prudent in evaluating contract opportunities and pricing quotations, while maintaining cost controls, operational efficiency and disciplined working capital management to support sustainable growth

- At the same time, the Group will be progressively expanding capacity and broadening its business base

[5] https://www1.bca.gov.sg/resources/newsroom/steady-construction-demand-in-2026-as-singapore-steps-up-support-for-built-environment-firms-through-collaboration-and-innovation/
[6] https://www.ura.gov.sg/news/media/pr26-73/
[7] https://www.ema.gov.sg/news-events/news/media-releases/2026/five-year-infrastructure-plan-to-meet-unpredecented-future-demand

Expanding Capacity & Broadening Business

Property Acquisition - 47 Tuas View Circuit

- *Completed acquisition on 26 October 2026 of a leasehold industrial property at 47 Tuas View Circuit, Singapore 637357*
- *Comprises approximately 24,163.8 sqm of land area*
- *Supports the Group's expansion in existing and new business segments by enhancing steel distribution and processing capabilities*
- *Provides flexibility to pursue opportunities in the broader metal trading and recycling value chain*



47 Tuas View Circuit

Strategic Investment - Eden Flame Sdn. Bhd.

- *Subscribed for 18,000,000 Class B preference shares at RM1.00/share (~S$5.68 million)*
- *Plant in Pasir Gudang; targeted to commence operations by end of 2026*
- *Annual production capacity of ~500,000 MT, with initial focus on 10mm-40mm rebars*

Metal Recovery Facility Tender

- *On 23 July 2026, submitted a tender with two joint-venture partners to the National Environment Agency*
- *Facility to recover ferrous and non-ferrous metal from incineration bottom ash; outcome pending*

Capital Management

- *S$14.7 million unutilised proceeds available for deployment*

Investment Merits



50+ years as a trusted steel solutions leader

Established track record of delivering reliable steel solutions across Southeast Asia



Accredited supplier

Trusted partner for public and private infrastructure projects throughout the region



Large scale integrated steel warehouse

A leading facility in Singapore, providing comprehensive steel solutions



Resilient financials

Strong revenue, net profit rebound, and robust cash position demonstrating financial stability



Robust Construction Market

Capitalising on Singapore's construction boom



Ongoing transformation

Implementing lean operations, digitalisation initiatives, and strategic regional expansion plans



Thank you

HG Metal Manufacturing Limited
28 Jalan Buroh, Singapore 619484

Website: hgmetal.com