



KOH BROTHERS GROUP LIMITED  
(Unique Entity Number: 199400775D)

## NEWS RELEASE

### KOH BROTHERS REPORTS IMPROVED FINANCIAL PERFORMANCE FOR 1H2025 AND DECLARES INTERIM DIVIDEND OF 0.1 CENT PER SHARE

- *Profit attributable to equity holders of the Company of \$2.6 million on the back of a 35% increase in Group revenue to \$152.2 million*
- *Healthy balance sheet with higher cash reserves of \$81.6 million and lowered net gearing of 0.19 time*
- *Focused on the smooth execution of healthy construction order book of \$1.1 billion with visibility to 2029*

**Singapore, 8 August 2025** – Well-established construction, property development and specialist engineering solutions provider, Koh Brothers Group Limited (“**Koh Brothers**”, 許兄弟有限公司, or the “**Group**”), today announced its financial results for the half-year ended 30 June 2025 (“**1H2025**”).

Mr. Francis Koh (許庆祥), Executive Chairman and Group CEO of Koh Brothers, commented, “We are pleased to report a stronger set of financial results. This was mainly due to higher contributions from existing and new projects that the Group had successfully secured in recent years. This achievement underscores the Group’s disciplined and collective efforts in leveraging on our wide-ranging expertise and strong track record. Our order book was further strengthened most recently with the award of the \$999.1 million contract through an integrated joint venture with Penta Ocean for the construction of intra-terminal tunnels at Changi Airport’s upcoming Terminal 5. Supported by an order book exceeding \$1 billion with visibility extending to 2029, we are committed to delivering sustainable value to our shareholders.”

“Meanwhile, our focus remains on ensuring the smooth delivery of ongoing projects. Leveraging our strong track record and enhanced capabilities, we will continue to tap on the strong industry demand and tender for more construction projects. We will also draw on our synergistic business portfolio to support operational efficiency and growth.”

“At the same time, we are prioritising the growth of our construction and real estate businesses through a prudent approach. We will also continue to assess our leisure and hospitality segment, including asset enhancement initiatives to unlock long-term value.”

### **Financial Highlights**

Revenue registered a 34.8% growth to \$152.2 million for 1H2025 as compared to \$112.9 million for the same corresponding period (“1H2024”), mainly due to higher revenue contribution from the Construction and Building Materials division.

Gross profit increased to \$18.6 million in 1H2025 from \$6.4 million in 1H2024. This was mainly due to improved gross profit margins from the Construction and Building Materials division as well as the Real Estate division.

Other income rose 41.5% to \$1.5 million mainly due to increase in interest income. Other loss – net was \$1.4 million in 1H2025, mainly due to unrealised foreign exchange loss on trade receivables and cash and bank balances arising primarily for the weakening of the United States Dollar.

Overall, the Group recorded a net profit attributable to shareholders of \$2.6 million in 1H2025, as compared to a net loss attributable to shareholders of \$7.2 million in 1H2024.

Cash and bank balances increased by \$10.5 million to \$81.6 million while shareholders' equity stood at \$264.4 million as at 30 June 2025. The Group's current ratio remains healthy at 1.1 times with a lowered net gearing ratio of 0.19 time as at 30 June 2025 as compared to 0.37 time as at 31 December 2024.

Net asset value per share was 64.11 Singapore cents as at 30 June 2025, compared to 63.01 Singapore cents as at 31 December 2024.

### **Interim Dividend**

With the Company's improvement in its 1H2025 financial performance, the Board of Directors is pleased to declare an interim dividend of 0.1 cent per share for 1H2025, as a gesture of appreciation to shareholders for their strong and unwavering support.

### **Outlook and Strategies**

The Ministry of Trade and Industry announced on 14 July 2025 that the Singapore economy grew by 4.3% on a year-on-year basis in the second quarter of 2025, extending the 4.1% growth in the previous quarter. However, with the changing US tariff policies, there remain significant uncertainty and downside risks in the global economy in the second half of 2025.

Driven by an increase in public sector output, the construction sector expanded by 4.9% year-on-year in the second quarter, easing only slightly from the 5.1% growth in the preceding quarter. On a quarter-by-quarter, seasonally-adjusted basis, the sector saw a growth of 4.4%, reversing the 1.8% contraction in the previous quarter.

According to the projections by the Building and Construction Authority ("BCA") on 23 January 2025, total value of construction contracts is expected to range between \$47 billion and \$53 billion in nominal terms in 2025. The strong demand is underpinned by the expected award of contracts for several large-scale developments, such as Changi Airport Terminal 5 and the expansion of the Marina Bay Sands Integrated Resort, alongside public housing development and upgrading works.

The Group expects the construction industry to remain challenging amid intensifying competition. The Group remains focused on recovering costs related to variation orders and maintaining close oversight of ongoing construction projects. Additionally, the Group is well-positioned to capitalise on its strong track record, extensive experience, and direct capabilities to tender for more construction projects.

On the property development front, latest statistics from the Urban Redevelopment Authority indicate that the overall private residential price index increased by 1.0% in Q2 2025, compared with 0.8% increase in the previous quarter.

In view of continued macroeconomic uncertainties and an elevated interest rate environment, the Group will maintain a cautious approach and exercise selectivity in replenishing its land bank.

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### **About Koh Brothers Group Limited**

Listed on SGX Mainboard in August 1994, Koh Brothers Group Limited (“**Koh Brothers**”, or together with its subsidiaries, the “**Group**”) is a well-established construction, property development and specialist engineering solutions provider, which was started as a sole proprietorship in 1966 by the late Mr. Koh Tiat Meng. Today, Koh Brothers has more than 40 subsidiaries, joint venture companies and associated companies spread over Singapore, the PRC, Indonesia, Malaysia and South Korea.

Over the years, Koh Brothers has undertaken numerous construction and infrastructure projects with its A1 grading by the Building and Construction Authority – currently the highest grade for contractors’ registration in this category that allows the Group to tender for public sector construction projects of unlimited value. In addition, Koh Brothers has developed a name for itself as a niche real estate developer, with an established reputation for quality and innovation.

Koh Brothers' diversified businesses present them with multiple revenue streams from three core areas:

- Construction and Building Materials;
- Real Estate; and
- Leisure and Hospitality.

The Group is also the largest shareholder of SGX Catalist-listed Koh Brothers Eco Engineering Ltd (“**Koh Brothers Eco**”), a sustainable engineering solutions group that provides engineering, procurement and construction (“**EPC**”) services for infrastructure, water and wastewater treatment, building, bio-refinery and bio-energy projects. Through Koh Brothers Eco, the combined Group is able to reap synergies to offer turnkey engineering solutions and tap opportunities in the water and wastewater treatment sector.

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