

1H2025 Results Presentation

21 August 2025





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Group Limited

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Financial Highlights for 1H2025

Revenue

\$84.8m ↑11%

1H24: \$76.2m

Net profit

\$8.3m ↓3%

1H24: \$8.5m

EBITDA

\$12.9m ↓9%

1H24: \$14.1m

GPM

23% 0ppt

1H24: 23%

NPM

10% ↓1ppt

1H24: 11%

EBITDA margin

15.3% ↓3.2ppts

1H24: 18.5%

Order book

\$184.9m

as at 30 Jun 2025

EPS

2.1 cents

1H24: 2.1 cents

NAV per share

33.5 cents

↑3%

FY24: 32.5 cents

* Figures above may not add up due to rounding errors

1H2025 Performance Overview

S\$ million	1H2025	1H2024	Change (%)
Net Profit after Tax Attributable to Equity Holders	8.3	8.5	(3)
Gross Profit	19.2	17.6	9
Gross Profit Margin	22.6%	23.1%	(0.5 pts)
EBITDA	8.3	14.1	(8)
EBITDA Margin	15.3%	18.5%	(3.2 pts)
Net Profit after Tax Attributable to Equity Holders	8.3	8.5	(3)
Net Profit Margin	9.8%	11.2%	(1.4 pts)

Revenue

- Revenue growth driven by a 24% increase in Project Services revenue

Gross Profit Margin

- Gross profit margin dropped slightly due to a higher contribution from the Project Services business, which typically has lower margins than the Maintenance Services business

Net Profit

- Net profit and net profit margin declined due to higher foreign exchange losses as a result of the weakening USD against SGD

1H2025 Operating Profits

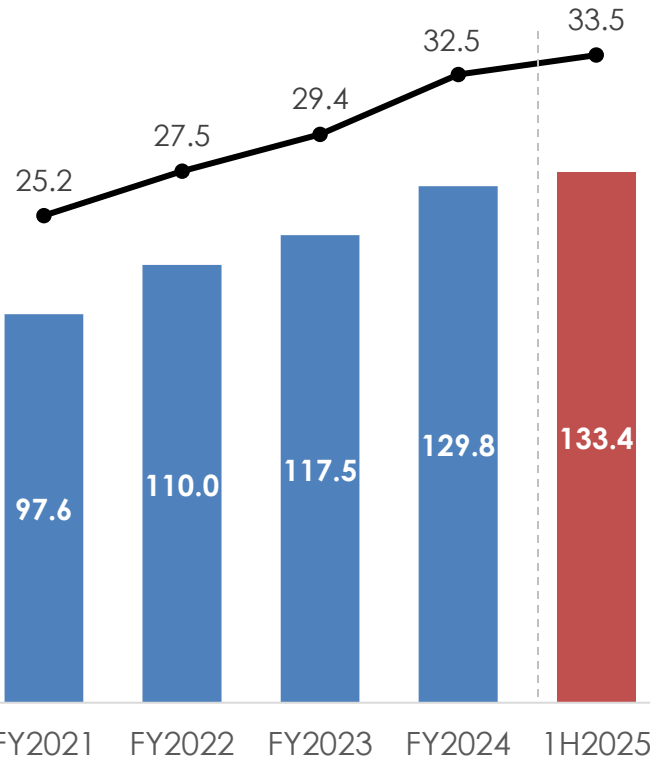
Profit excluding interest income, finance costs, and FX loss/gain, grew 14%, reflecting growth in the core operating businesses

S\$ million	1H2025	1H2024	Change (%)
Net Profit after Tax Attributable to Equity Holders	8.3	8.5	(3)
- Interest Income	0.4	0.6	(39)
- Finance Costs	(0.9)	(2.0)	(53)
- Foreign exchange (losses) / gains	(1.4)	0.9	n.m.
Operating Profits, Net of Tax	10.3	9.0	14

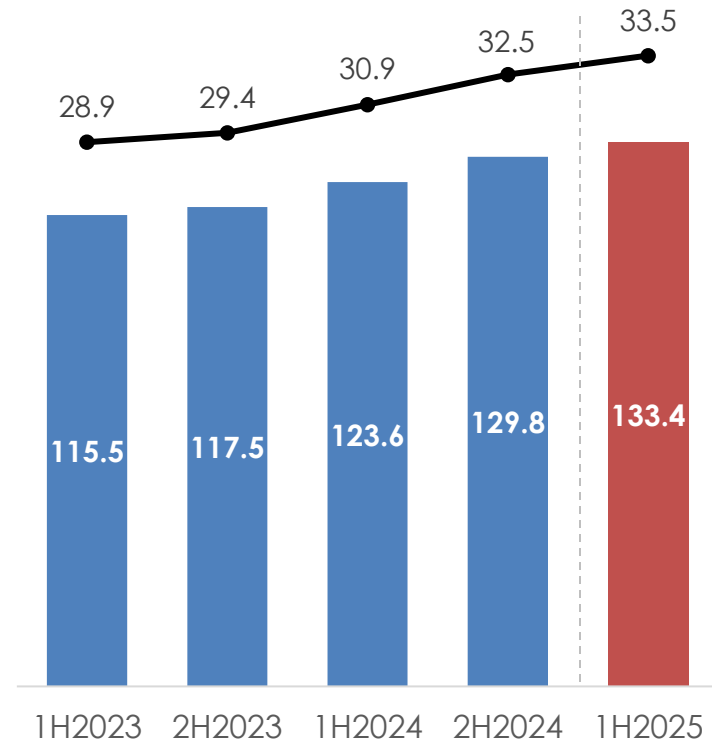
1H2025 NAV Trends

Continuous NAV improvement from value-accretive acquisitions

NAV and NAV per Share Trend by Year



NAV and NAV per Share Trend by Half-year



Unit: S\$' mln

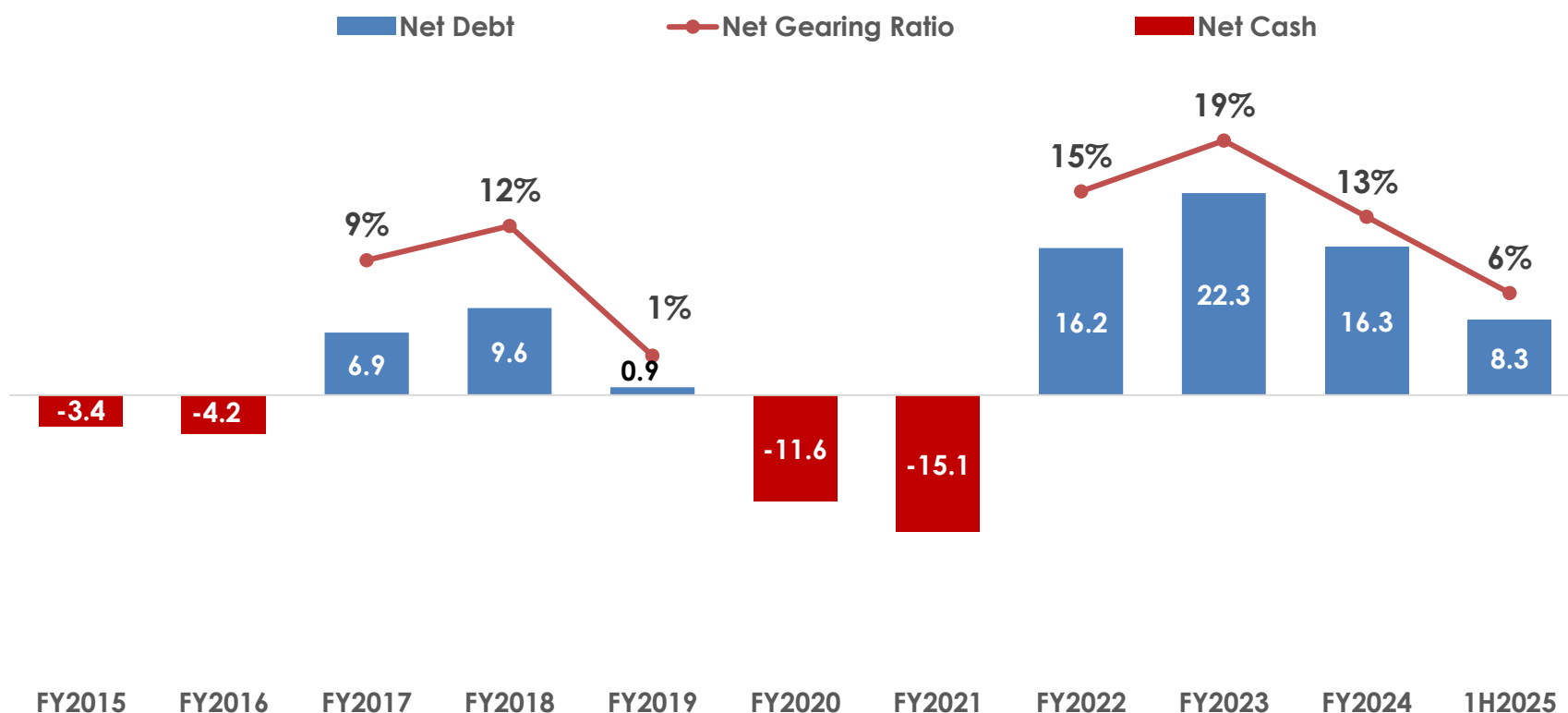
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1H2025 Net Gearing Ratio Trend

Repaid a significant amount of debt recently, maintaining a healthy gearing ratio of 6%.



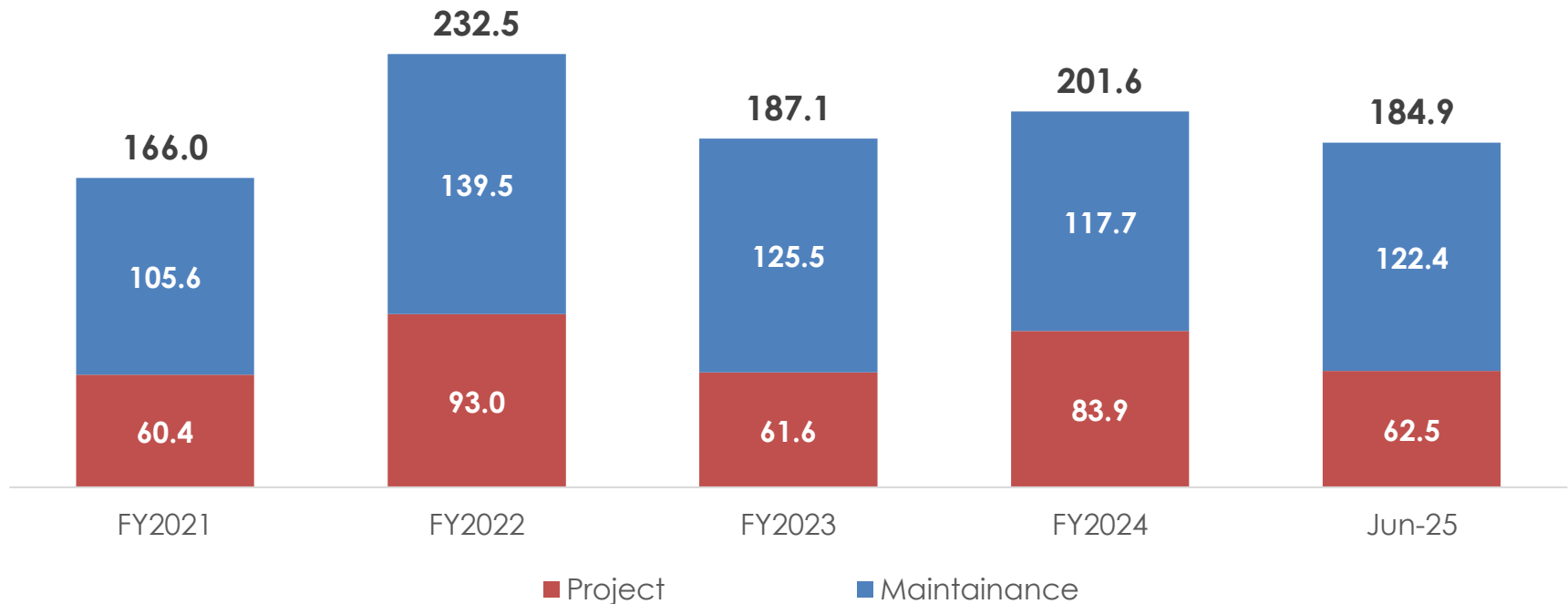
• **Net Gearing Ratio** = (total borrowings - cash and cash equivalents)/total equity x 100%.

• Unit: S\$'million

* Figures above may not add up due to rounding errors

Order Book

Successful orderbook replenishment, inclusive of S\$48.7 million in new contract wins



1. PS: Project Service
2. MS: Maintenance Service

** Figures above may not add up due to rounding errors*

Contracts Win

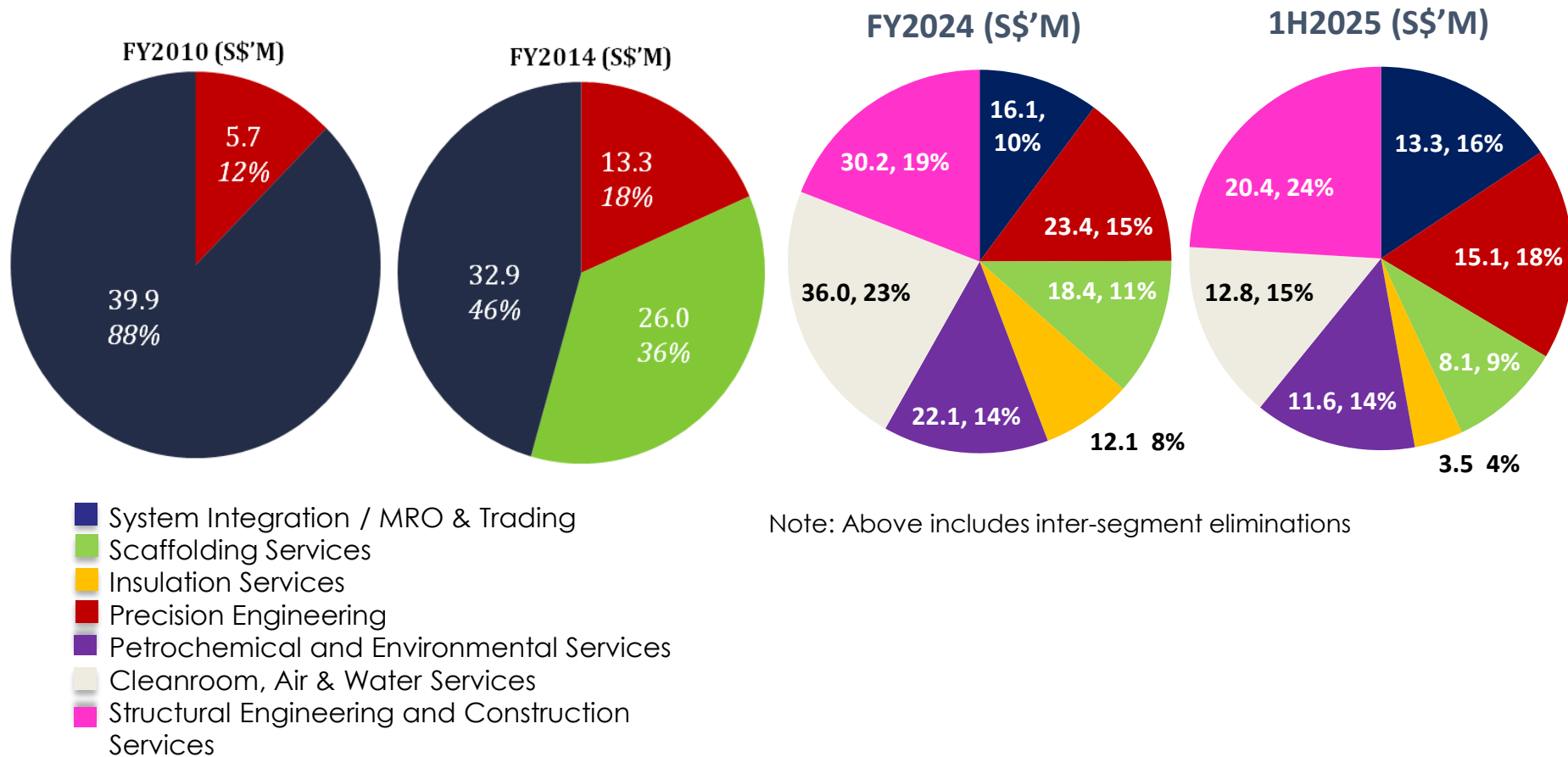
July 12, 2025 - Total value: S\$48.7 m

- System Integration: approx. S\$7.8 million of capital and adhoc contracts for manufacture of valves and actuators, control and tank gauging systems and electrical and instrumentation work
- Precision Engineering: approx. S\$9.2 million for machining services and mechanical assembly
- Scaffolding and Insulation and Petrochemical & Environmental Engineering: approx. S\$5.3 million for scaffolding, insulation work and ad-hoc maintenance of certain environmental infrastructure
- Cleanroom, Air and Water Engineering: approx. S\$25.1 million of ad-hoc, maintenance and hook up services
- Structural Engineering and Construction Services: approx. S\$1.3 million mainly for engineering work related to the maintenance and installation of fuel storage systems



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Revenue Contribution by Services



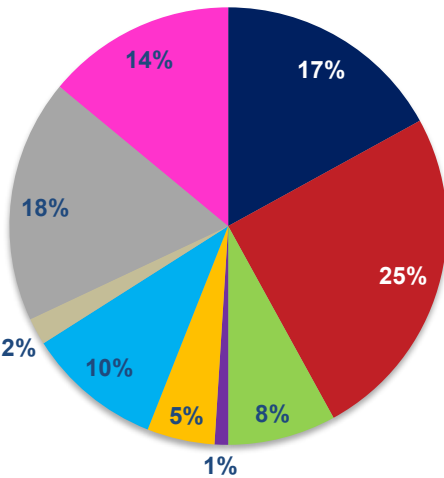
The acquisitions of Multiheight in 2011, Austin Energy in 2015, Ensure Engineering in 2017, Envipure in 2019, Starburst and Eratech in 2022, and Avon in 2023 have effectively reduced industry-specific risk, further diversified the Group's revenue stream and supported the Group's consistent revenue growth.



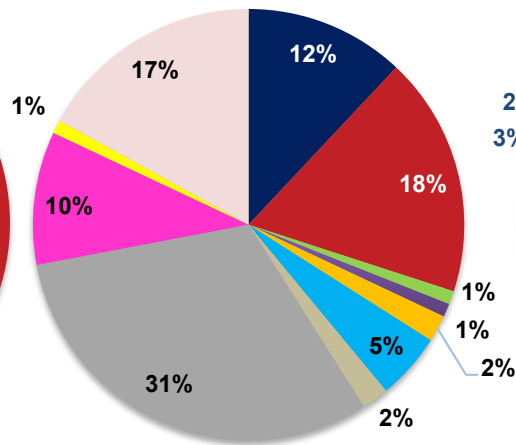
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Revenue Contribution by Industry

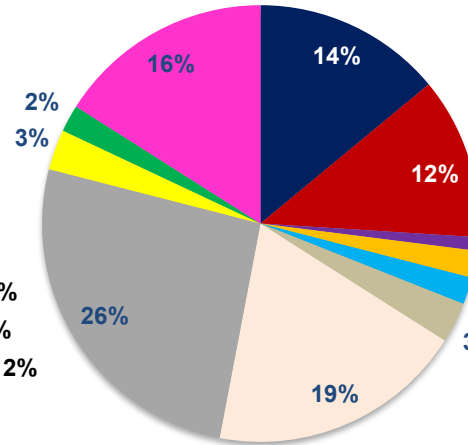
FY2021



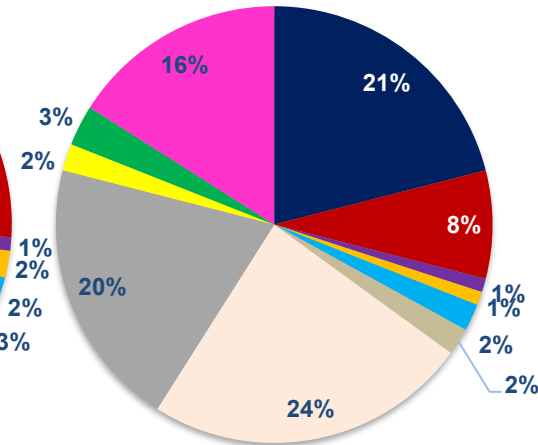
FY2022



FY2024



1H2025

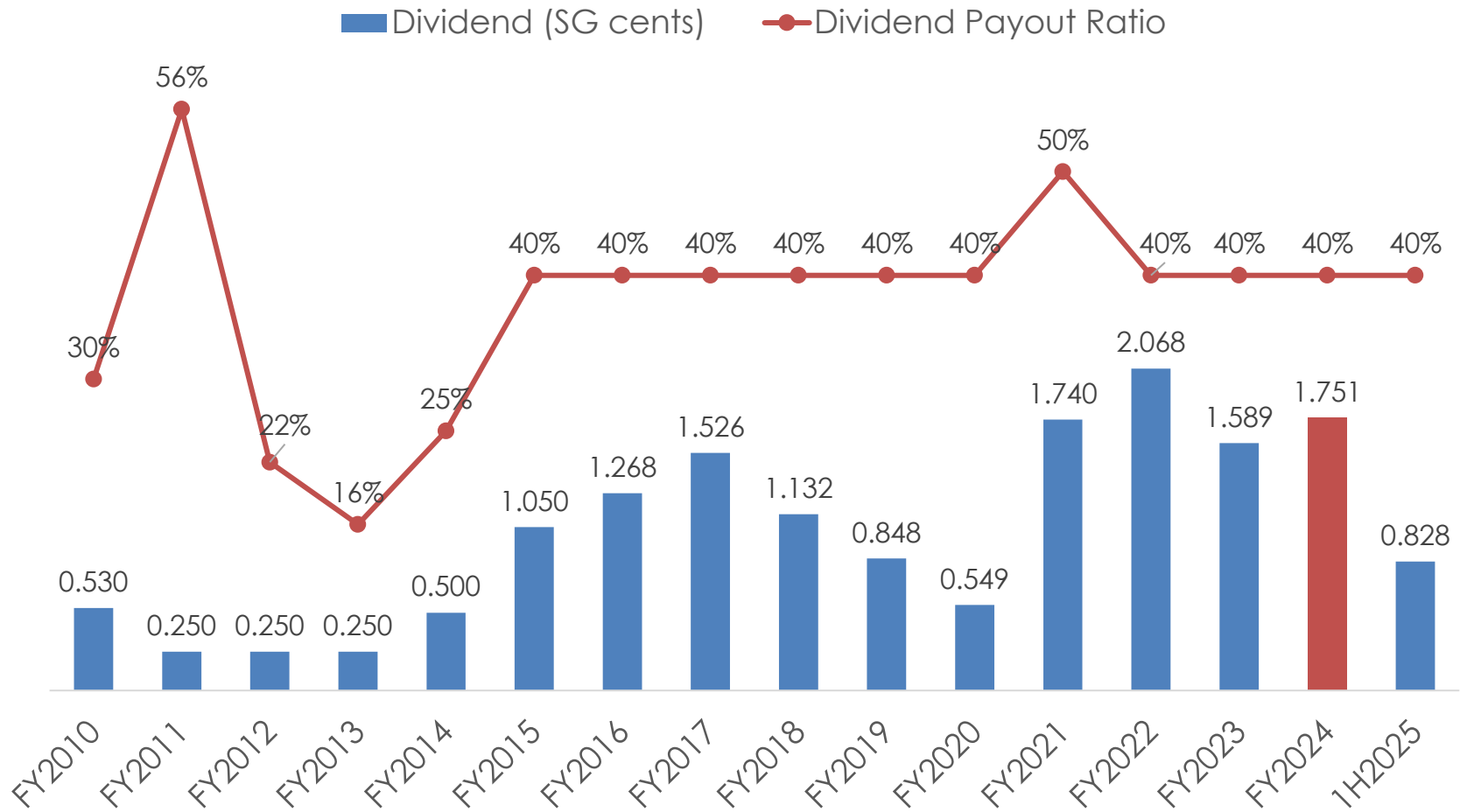


- Onshore/Downstream
- Marine/Upstream
- Electronics Manufacturing System
- Onshore/Infrastructure
- Analytical Instrumentation
- Medical equipment/Industrial /manufacturing
- Pharmaceutical
- Aerospace
- Semiconductor
- Law enforcement, security agencies, civil authorities
- Optical Imaging
- Green Energy

Reclassification of 4% was done from EMS to Semiconductor in 12M2022 for Precision Engineering division

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Consistent Dividend Payments





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Insider Share Purchases

9 November 2010 – IPO :

Director	No. of shares held	% shareholdings
Chang Yeh Hong	200,480,625	50.12%
Eric Lin Choon Hin	43,500,000	10.88%
Dorcas Teo Ling Ling	29,000,000	7.25%
	272,980,625	68.25%

22 June 2025:

Director / Executive Officer	No. of shares held	% shareholdings*
Chang Yeh Hong	218,190,325	54.75%
Eric Lin Choon Hin	44,050,000	11.05%
Dorcas Teo Ling Ling	32,419,500	8.14%
Astro Chang Yeh Fung	3,524,800	0.88%
Chia Meng Ru	1,871,600	0.47%
Lee Kok Keng Andrew	1,061,800	0.27%
Total	301,118,025	75.56%

* Calculated based on 398,511,900 ordinary shares

Share Buyback

renewed in AGM on 29 April 2025

YEAR OF ACQUISITION	QUANTITY	CUMULATIVE VOLUME	CUMULATIVE % OF TOTAL NO OF ISSUED SHARES **
<i>Share Buyback by way of Market Acquisition</i>			
2022	263,900	263,900	0.07
2024	707,700	971,600	0.24
April 2025	516,500	1,488,100	0.37
August 2025	245,000	1,733,100	0.43
VOLUME WEIGHTED AVERAGE PRICE		\$0.3489	

** - 400 million shares



Building Momentum, Capturing Opportunities

Thank you for your time.

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