

SGX/MEDIA RELEASE – FOR IMMEDIATE RELEASE

Nordic’s 2H2025 operating profit rises 26% yoy to S\$13.0 million on stronger contribution from higher-margin project services

- 2H2025 revenue came in at S\$68.4 million, with maintenance services contributing 67%, up 18% yoy on a replenished orderbook, and project services contributing 34%, down 48% yoy due to fewer projects following project completions during the period.
- 2H2025 gross profit grew 12% yoy to S\$21.3 million, with gross profit margin expanding by 7.9 ppts to 31%, surpassing the 30% mark for the first time due to reversal of contingency costs not utilised on project completions and synergies derived from keeping the subcon jobs within the group.
- Proposes final dividend of 1.0745 Singapore cent per ordinary share, following an interim dividend of 0.8276 Singapore cent per ordinary share, up 9% yoy and collectively translating to a total dividend payout ratio of 40% and a dividend yield of 4%¹ for FY2025.
- Achieved a net cash position of \$4.1m in FY2025, supported by healthy operating cash flow generation and disciplined debt repayment efforts.
- As of 31 December 2025, total outstanding orderbook stood at S\$201.9 million, comprising 33% project services and 67% maintenance services.

Singapore, 27 February 2026 – Nordic Group Limited (“Nordic” or together with its subsidiaries, the “Group”), an SGX-Mainboard listed company, reported its financial results for the six months (“2H2025”) and full year ended 31 December 2025 (“FY2025”). The Group is a global engineering solutions provider that provides project and maintenance services for industries such as marine offshore, semiconductor and defence.

Financial Review

Financial Highlights	2H2025	2H2024	Change	FY2025	FY2024	Change
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Revenue	68,446	82,226	(17)	153,283	158,386	(3)
Gross Profit	21,273	19,056	12	40,474	36,674	10
Gross Profit Margin	31.1%	23.2%	7.9 ppts	26.4%	23.2%	3.2 ppts
Operating Profits	13,036	10,310	26	24,693	20,858	18
Net Profit after Tax Attributable to Equity Holders	10,746	8,988	20	19,022	17,513	9
Net Profit Margin	15.7%	10.9%	4.8 ppts	12.4%	11.1%	1.3 ppts

¹ Calculated based on share price of S\$0.50 as of 20 February 2026

Financial Highlights	2H2025	2H2024	Change	FY2025	FY2024	Change
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
EBITDA	15,822	14,515	9	28,749	28,578	0.6
EBITDA Margin	23.1%	17.7%	5.4 pts	18.8%	18.0%	0.8 pts
Basic Earnings Per Share (cents)*	2.7	2.3	17	4.8	4.4	9

* Based on weighted average number of 398,267,000 ordinary shares for 2H2025 (2H2024: 399,107,000 ordinary shares), and 398,553,000 ordinary shares for FY2025 (FY2024: 399,367,000 ordinary shares),
Ppts: Percentage Points

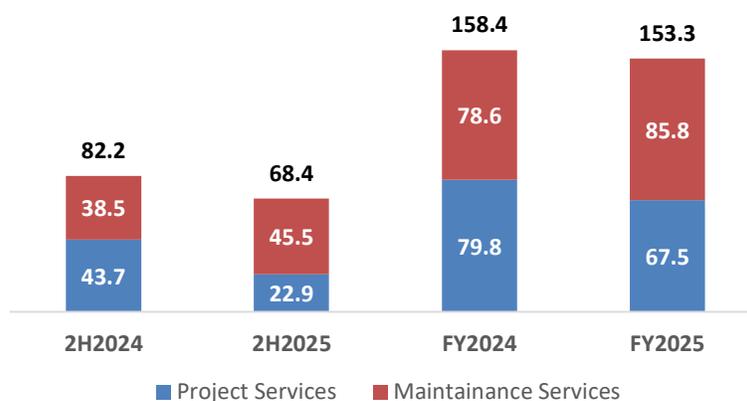
Financial Review of 2H2025

2H2025 recorded revenue of S\$68.4 million, compared to S\$82.2 million in 2H2024, mainly due to lower revenue contribution from its project services (“PS”) business due to fewer projects following project completion during the period. This was partly offset by an 18% yoy increase in revenue from maintenance services (“MS”), which contributed S\$45.5 million. Gross profit grew 12% yoy to S\$21.3 million, with gross profit margin expanding by 7.9 pts to 31%, surpassing the 30% mark for the first time due to reversal of contingency costs not utilised and synergies derived from keeping the subcon jobs within the Group.

Other income and gains increased to S\$0.4 million in 2H2025 from a loss of S\$0.6 million in 2H2024, mainly due to reversals of impairment on trade receivables, other income and government grant during the period. Distribution costs decreased by S\$0.4 million due to lower sales and marketing expenses, but this was offset by an increase in administrative expenses of S\$0.8 million attributable to higher staff costs.

As a result, operating profit rose 26% yoy to S\$13.0 million in 2H2025. The company also reported a yoy increase of 20% in net profit for 2H2025, with net profit margin growing accordingly from 11% in 2H2024 to 16% in 2H2025. The lower net profit compared to operating profits was due to lower foreign exchange gains of S\$0.1 million in 2H2025 as compared to S\$1.0 million in 2H2024 due to the weakening of USD against SGD. Lower net finance costs of \$0.9 million partially offset this decrease.

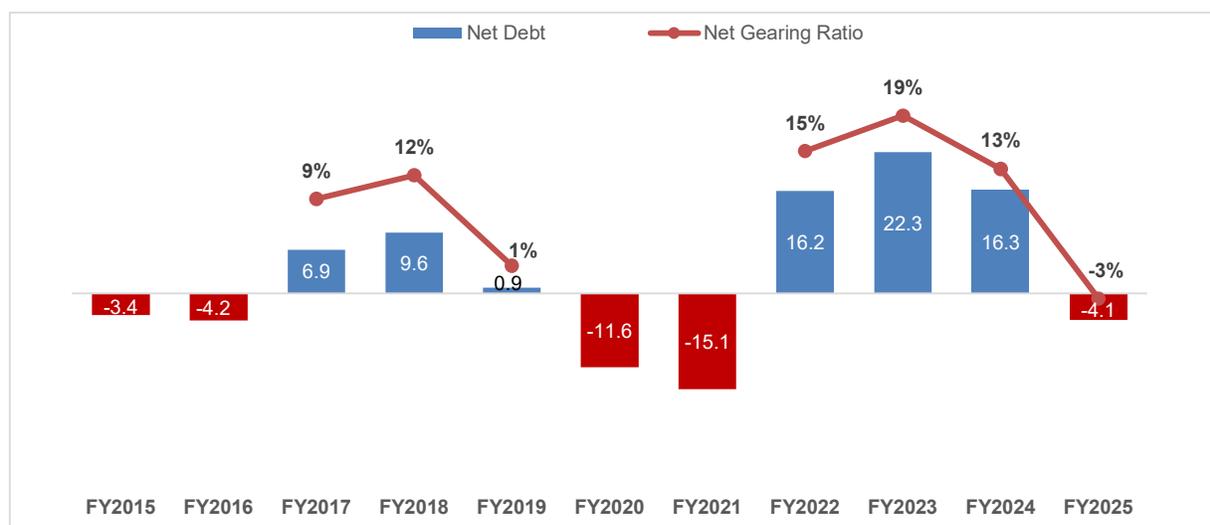
Revenue by Business Segment (S\$m)



Financial Review of FY2025

Revenue in FY2025 experienced a modest dip of 3% from S\$158.4 million in FY2024 to S\$153.3 million in FY2025, mainly due to lower revenue contribution from the PS segment as fewer projects were undertaken in 2H2025. This was partially offset by steady growth in the MS segment throughout the year and the successful orderbook replenishment in 2H2025. Despite the dip in revenue, gross profit increased by 10% yoy, with gross profit margin expanding by 3.2 ppts, reflecting higher gross margin from the project services segment due to reversal of contingency costs not utilised and synergies derived from keeping the subcon jobs within the Group.

As a result, operating profits grew 18% to \$24.7 million and net profit grew 9% to S\$19.0 million in FY2025, with net profit margin rising 1.3 ppts to 12%.



The Group generated healthy operation cash flows of S\$33.7 million, up 53% yoy, and made disciplined debt repayment efforts in FY2025, achieving a net cash position of S\$4.1 million as of 31 December 2025 as compared to net debt of S\$16.3 million as of 31 December 2024.

The Board is recommending a final dividend of 1.0745 Singapore cents per ordinary share. Together with the interim dividend of 0.8276 Singapore cents already paid, the Group's total dividend for FY2025 sums up to 1.9021 Singapore cents, up 9% yoy and equivalent to a dividend payout ratio of 40% and a dividend yield of 4%.

Business Outlook

As of 31 December 2025, the Group continues to maintain a strong position in outstanding orders as it holds orderbook amounting to S\$201.9 million, comprising S\$66.0 million from Project Services and S\$135.9 million from Maintenance Services. The deliveries for these orders are expected to be fulfilled mainly over the next 36 months, though they remain subject to possible rescheduling, variation, or cancellation by customers.

Leveraging its core engineering capabilities, the Group has established strong footprint across marine, semiconductor, and defence industries which continue to exhibit favourable structural growth trends.

In marine, as a late-cycle beneficiary of China's shipbuilding upcycle, the Group is well positioned to supply its bespoke integrated control and management systems to vessels under construction. As of end-December 2025,

China's newbuild orderbook stood at 274.42 million deadweight tonnage ("DWT"), up 32% yoy and representing 67% of global outstanding orders, an all-time high². In addition, Singapore's Marine & Offshore Energy Industry Plan, which was launched in February 2025, targets the development of advanced maritime solutions and green technologies to build Singapore into a global marine & offshore energy ("M&OE") hub by 2030³, providing another growth catalyst given the Group's long-standing partnerships with major Singapore-based M&OE companies.

The Group's exposure to the semiconductor and defence industries is primarily upstream, providing engineering solutions that support clients in developing new production and training facilities. As global supply chains diversify beyond China, the semiconductor industry is seeing a clear shift towards Southeast Asia, which is projected to grow at a compound annual growth rate ("CAGR") of 9% to exceed US\$55 billion by 2033 from the 2024 baseline of US\$23.9 billion⁴. In addition, global defence spending is expected to reach US\$2.6 trillion by end-2026 and rise further towards US\$2.9 trillion by the end of the decade⁵. Collectively, these structural tailwinds underpin the Group's long-term growth outlook.

Given the highly customised nature of the Group's engineering solutions, Nordic is well-positioned to secure long-term maintenance services following project delivery, which is expected to further boost the Group's orderbook and strengthen long-term earnings resilience.

While geopolitical tensions, inflationary pressures and currency volatility will continue to present near-term challenges, the Group remains optimistic on its long-term prospects and is positioning itself to capture industry tailwinds across its key addressable sectors.

End

About Nordic Group Limited (Bloomberg Code: NRD SP)

Listed on the Singapore Exchange Mainboard in 2010, Nordic Group Limited ("Nordic", or together with its subsidiaries, the "Group") is a lifecycle engineering solutions provider with strong presence in marine, semiconductor, and defence industries.

Building on its proven engineering and execution capabilities, the Group primarily operates two complementary business segments, Engineering Solutions for turnkey project delivery and Engineering Services for long-term maintenance and operational support.

The Engineering Solutions Group is an engineering-led recurring moat, offering turnkey end-to-end project-based solutions from bespoke solution design to engineering, procurement, construction, and commissioning ("EPCC"). Our core offerings under the Engineering Solutions Group include 1) precision engineering, 2) cleanroom, air, water engineering solutions and facility management, 3) automation, electrical and instrumentation, and 4) structural engineering and construction services. The high degree of customisation and technical sophistication embedded in these solutions positions the Group favourably to secure follow-on lifecycle maintenance contracts upon project completion.

² <https://www.maritimegateway.com/chinas-three-key-shipbuilding-indicators-lead-world-in-2025/>

³ <https://asmi.com/en/our-works/Marine%20%20Offshore%20Energy%20Industry%20Plan>

⁴ <https://www.sourceofasia.com/southeast-asia-semiconductor-2025-2026/#:~:text=Summary,companies%20and%20global%20supply%20chains.>

⁵ <https://www.nationaldefensemagazine.org/articles/2026/1/29/global-defense-spending-to-top-2-6-trillion-in-2026>

The Engineering Services Group provides execution-led lifecycle maintenance and operational support, delivered in accordance with client-defined designs or specifications. Our key offerings include 1) scaffolding, insulation, and painting, and 2) chemical cleaning, waste management, and rental of equipment.

Collectively, these two segments form a strong earnings base, with recurring maintenance contracts enhancing earnings stability and resilience, while project-based engineering solutions provide incremental earnings uplift and continuously expand the Group's long-term maintenance service base.

Marine

Our Offerings

Nordic supports shipyards and offshore operators by delivering automation and flow-control systems for vessels and oil & gas platforms, as well as petrochemical and environmental engineering services for offshore marine operations.

Our Track Record

- More than 2 decades of experience in marine offshore.
- Mid-to-late cycle beneficiary of shipbuilding uptrend.
- Capable of supporting all major vessel types, including containerships, tankers, bulk carriers, gas carriers, Floating Production, Storage, and Offloading ("FPSO") units, etc.
- Over 1,000 vessels in installed base.

Semiconductor

Our Offerings

Nordic provides essential precision and process engineering services for semiconductor manufacturing environments that require contamination control and high reliability, and offers turnkey cleanroom and facility projects, core infrastructure for water fabrication and advanced packaging plants.

Our Track Record

- Over 45 years' of proven experience in environmental engineering and integrated solutions.
- An extensive installed base of over 150 systems and solutions deployed across multiple industries in Asia, the Middle East and Africa.
- More than 4 decades of long-term partnerships with leading memory and semiconductor players.
- Established a subsidiary in India to support semiconductor supply chain diversification and regional expansion across Asia and beyond.

Defence

Our Offerings

Nordic Group delivers mission-critical defence infrastructure with advanced ballistic protection systems, tactical training mock-ups and engineered fuel dispensing systems with full EPCC capabilities.

Starburst Engineering

- More than 2 decades of defence-focused EPCC execution.
- 20+ installations across Singapore & Middle East.
- Trusted by repeat government and defence clients.
- Comprehensive maintenance of security doors & ironmongery.
- Modification of sliding doors for Singapore Prison Service.

Avon Industries

- More than 2 decades of experience in fuel distribution systems for military/commercial use.
- Designed and built new air/naval base refueling systems.
- Upgraded & commissioned RSAF fuel networks.
- Installed numerous standby generator fuel supply systems.

Starburst and Avon combined expertise ensures secure, resilient, and innovative solutions tailored to defence and security agencies.

Others

Leveraging its proven and core engineering capabilities, Nordic has also fostered cross-collaboration opportunities to establish presence in diverse industries, including electronic manufacturing systems, analytical instrumentation, medical equipment / industrial / manufacturing, pharmaceutical, aerospace, optical imaging, and green energy.

Issued for and on behalf of Nordic Group Limited

By Financial PR Pte Ltd

For more information, please contact:

Kamal SAMUEL / Vicki ZHOU / Vern Theng LIM

nordic@financialpr.com.sg

Tel: (65) 6438 2990, Fax: (65) 6438 0064