



TIONG WOON CORPORATION HOLDING LTD
(Company Registration No. 199705837C)

MEDIA RELEASE

TWC Achieved Revenue of \$89.7 Million and Net Profit Attributable to Equity Holders of \$13.6 Million in 1HFY2026

Highlights:-

- Earnings per share up 13% from 5.20 cents to 5.89 cents
- Net asset value per share at \$1.43
- Strong cash position of \$80.9 million

GROUP'S FINANCIAL HIGHLIGHTS			
\$' Million	1HFY2026	1HFY2025	▲/▼ (%)
Revenue	89.7	78.8	▲ 14
Gross Profit ("GP")	38.5	30.3	▲ 27
GP Margin	42.9%	38.5%	▲ 4.4ppt
Profit Before Tax ("PBT")	17.3	15.3	▲ 13
Net profit attributable to equity holders	13.6	12.1	▲ 13

SINGAPORE, 13 February 2026 – Mainboard-listed **Tiong Woon Corporation Holding Ltd** (長運集團) and together with its subsidiaries ("**TWC**" or the "**Group**"), a leading one-stop integrated heavy lift specialist and service provider, recorded revenue of \$89.7 million for the six months ended 31 December 2025 ("**1HFY2026**"), a 14% improvement from the corresponding period a year ago. This was mainly attributable to the increase in contributions from Heavy Lift and Haulage as well as Marine Transportation segments.

GP was \$38.5 million in 1HFY2026, an increase of \$8.2 million or 27% from \$30.3 million in 1HFY2025 and GP margin was higher at 42.9% as compared to 38.5% a year ago. The Group's net profit attributable to equity holders increased by \$1.6 million or 13% from \$12.1 million in 1HFY2025 to \$13.6 million in 1HFY2026.

Mr Ang Kah Hong (洪加豐), TWC's Executive Chairman, said: "**TWC is focused on renewing and expanding our fleet to enhance operational efficiency and elevate customer satisfaction, reinforcing our competitive edge and presence in the market. In the face of rising geopolitical uncertainties, intensifying competition, escalating costs and tight manpower in Singapore and the region, we will continue to explore new opportunities while streamlining operations to sustain local and regional growth.**"

Segment Highlights

Heavy Lift and Haulage segment external revenue increased by 15% to \$88.1 million as TWC undertook more heavy lift and installation projects in Singapore, Thailand and Brunei during 1HFY2026. PBT for this segment increased from \$14.1 million in 1HFY2025 to \$16.4 million in 1HFY2026 mainly due to higher revenue partially offset by higher cost of sales (relating to direct manpower, depreciation, external equipment rental, sub-contractor charges and other costs), lower other gains - net and other income as well as higher impairment loss on financial assets - net in 1HFY2026.

Marine Transportation segment external revenue increased by 56% to \$1.5 million in 1HFY2026 as there were more chartering jobs for external parties. PBT for this segment was stable at \$0.9 million for both 1HFY2026 and 1HFY2025.

Trading segment external revenue decreased by 86% to \$0.1 million in 1HFY2026 due to fewer equipment sold. With lower trading revenue in 1HFY2026, this segment recorded a profit before income tax of \$0.009 million as compared to \$0.2 million in 1HFY2025.

Financial Position

Net assets of the Group stood at \$331.8 million as at 31 December 2025, translating into a net asset value per share of \$1.43.

Business Outlook

Notwithstanding ongoing geopolitical and trade uncertainties, intensifying competition, and a high-cost business environment, the Group maintains its positive outlook, in the near term and the mid-term, as customer demand for Heavy Lift and Haulage solutions is expected to remain resilient in Singapore and key regional markets such as India, Saudi Arabia and Thailand. Demand is supported by sustained investments across the construction, petrochemical, semiconductor, infrastructure, logistics and heavy transport sectors, as well as emerging growth in the biopharmaceutical and data centre sectors, driven by capital expansion and technological advancements in the region.

The Group will remain vigilant in managing cash flow, operating costs, and potential business risks within the dynamic and uncertain operating environment.

We will continue to actively pursue opportunities arising from investments across these established and emerging growth sectors, leveraging our position as a prominent one-stop integrated heavy lift specialist and service provider in the region.

~~ End ~~

This press release is to be read in conjunction with the Company's announcement posted on the SGX website on 13 February 2026.

About Tiong Woon Corporation Holding Ltd (SGX Stock Code: BQM)

Listed on the Singapore Exchange Securities Trading Limited ("SGX-ST") Mainboard since 1999, TWC is a leading one-stop integrated heavy lift specialist and service provider, supporting mainly the oil and gas, petrochemical, infrastructure, and construction sectors, with proven track record of more than 45 years.

The Group manages turnkey projects for engineering, procurement, and construction (EPC) contractors and project owners from planning and designing heavy lifting and haulage requirements to the execution stage. The heavy equipment is transported, lifted, and installed at customers' facilities.

The Group also purchases and operates its own heavy lifting and haulage equipment, tugboats and barges. This allows the Group to be flexible, nimble, and efficient when providing integrated services to its customers.

Headquartered in Singapore, the Group has a strong regional presence with establishments in twelve countries. It is ranked 15th in IC100 2025 survey.

Under the strong leadership and far-sighted vision of the Group's management team, TWC is committed to providing timely, high quality and safe services to its customers anywhere in the world.

For more information, please visit the Company's website at www.tiongwoon.com and contact the below Corporate Media Relations:

Mr Tan Yuet Jin (Tel): +65 6261 7888 ir@tiongwoon.com
