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

MEDIA RELEASE

TWC Reported Revenue of $163.5 Million and Net Profit Attributable to Equity Holders of $19.2 Million in FY2025

Highlights:-

- **Robust revenue growth of 14%**
- **Earnings per share up 6% from 7.85 cents to 8.29 cents**
- **Net asset value per share stood at $1.39**
- **Proposes to increase dividend by 17% to 1.75 cents per share**

GROUP'S FINANCIAL HIGHLIGHTS			
$' Million	**FY2025**	**FY2024**	**▲/▼ (%)**
Revenue	163.5	143.1	▲14
Gross Profit ("GP")	61.4	59.0	▲4
GP Margin	37.6%	41.2%	▼3.6ppt
Profit Before Tax ("PBT")	24.4	23.2	▲5
Net profit attributable to equity holders	19.2	18.2	▲6

SINGAPORE, 28 August 2025 – Mainboard-listed **Tiong Woon Corporation Holding Ltd** (長運集团) and together with its subsidiaries ("**TWC**" or the "**Group**"), a leading one-stop integrated heavy lift specialist and service provider, recorded revenue of $163.5 million for the twelve months ended 30 June 2025 ("**FY2025**"), a 14% improvement from the corresponding period a year ago. This was mainly attributable to the increase in contributions from Heavy Lift and Haulage segment.

GP was $61.4 million in FY2025, an increase of $2.5 million or 4% from $59.0 million in FY2024 and GP margin was lower at 37.6%. The lower GP margin was attributed to sales mix of projects undertaken during the year.

The Group's net profit attributable to equity holders increased by $1.0 million or 6% from $18.2 million in FY2024 to $19.2 million in FY2025.

Mr Ang Kah Hong (洪加豐), TWC's Executive Chairman, said: **"TWC remains dedicated to renewing and expanding our fleet to boost operational efficiency and improve customer satisfaction. These initiatives will help strengthen our competitive advantage and market presence despite ongoing geopolitical and trade uncertainties. We will continue to capitalise on emerging opportunities in Singapore and regional markets."**

Segment Highlights

Heavy Lift and Haulage segment external revenue increased by 15% to $159.9 million as TWC undertook more heavy lift and installation projects in Singapore, Thailand, Malaysia, Middle East and Indonesia during FY2025. PBT for this segment increased from $22.7 million in FY2024 to $23.1 million in FY2025 mainly due higher revenue and higher other gains partially offset by higher cost of sales (relating to external equipment rental, subcontractor costs, spare parts consumption, direct manpower and other costs) and higher other operating expenses (mainly from higher indirect manpower costs) in FY2025.

Marine Transportation segment external revenue remained stable at $2.2 million for FY2025 and FY2024. PBT for this segment increased from $0.04 million in FY2024 to $1.3 million in FY2025 due to higher external and inter-segment revenue as well as higher share of profit of associated companies.

Trading segment external revenue decreased by 8% to $1.4 million in FY2025 due to fewer trading parts sold. It recorded a loss before income tax of $0.01 million in FY2025 as a result of lower trading revenue and trading margins in FY2025.

Financial Position

Net assets of the Group stood at $322.3 million as at 30 June 2025, translating into a net asset value per share of $1.39.

Business Outlook

Notwithstanding ongoing geopolitical and trade uncertainties, intensifying competition, and a high-cost business environment, the Group maintains its positive outlook, 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, particularly in the petrochemical, semiconductor, infrastructure, logistics and heavy transport, as well as construction sectors.

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 that emerge from the requirements for construction, logistics and petrochemical investments, leveraging our position as a prominent one-stop integrated heavy lift specialist and service provider in the region.

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This press release is to be read in conjunction with the Company's announcement posted on the SGX website on 28 August 2025.

<u>About Tiong Woon Corporation Holding Ltd</u> (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 thirteen countries.

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:

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