FY 2026 Results

Analysts Briefing

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01

Group Overview

Who we are and what we do

Aedge — A Leading Essential Services Platform in Singapore

SGX Catalist: XVG · Four business segments, one manpower-led platform — anchored by blue-chip and government clients

The manpower behind Singapore's essential services **700+** strong workforce · **50+** vehicles · **700+** beds

Engineering Services

Licensed M&E and infrastructure services for blue-chip clients.

KEY SECTORS

- Oil & Gas — Jurong Is.
- Data centres — M&E
- IoT — nationwide
- Events & MICE

300+ specialists

Transport Services

Contract and charter transport on a 50+ vehicle fleet.

KEY CLIENTS

- Government agencies
- Statutory boards
- MNCs
- Large-scale events

50+ vehicles · 92% utilised

Security & Manpower

Security, cleaning and contract staffing on recurring contracts.

KEY CLIENTS

- MNCs
- Aviation MRO players
- Hospitality clients
- Contract staffing

380+ deployed

Investment Properties

Repositioning under-utilised industrial and commercial assets.

PORTFOLIO

- Amethyst House · 299 beds
- Beryl House · 408 beds
- Carnelian House · 250–300 beds
- 2 Westerhout · option exercised

707 beds · Carnelian next

02

FY2026 Key Highlights

A record year across the Group

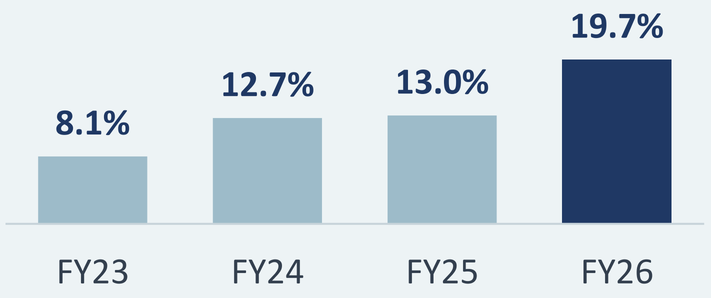
FY2026 Highlights

A scalable model — margins rise as revenue grows

Most of our cost base is already paid for. So when we win new work, more of every dollar drops straight to profit — and margins have climbed four years running.

GROSS MARGIN (%)

four consecutive years of expansion



S$38.4m Revenue ▲ 37.0%

S$2.4m Net profit ▲ from loss

PERFORMANCE

- Operating leverage — gross profit up **107%** on 37% revenue growth
- GP margin **19.7%**, up 6.7 ppt — fourth consecutive year of expansion
- Revenue **S$38.4m**, up 37% — highest in the Group's history
- EBITDA **S$6.5m**, up 119.5%
- Net profit **S$2.4m** (FY2025: loss); operating cash flow S$5.6m

THINGS TO LOOK FOR IN FY27

- Beryl House Dormitory **approved** tail end of FY26 and income-producing now
- Exploring asset enhancement for Carnelian House, as well as 2 Westerhout — **completion expected Oct 26**
- Strong Demand from Contract Staffing

DIVIDEND POLICY

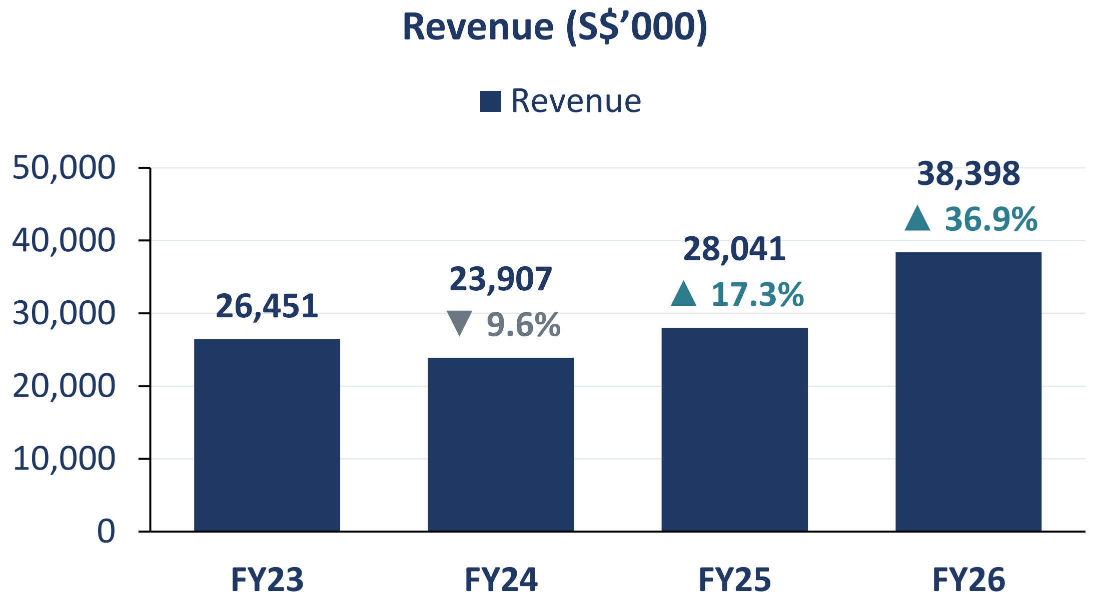
- We're paying an interim dividend of **0.57 cents** — about 43% of net profit, above our 30% minimum policy

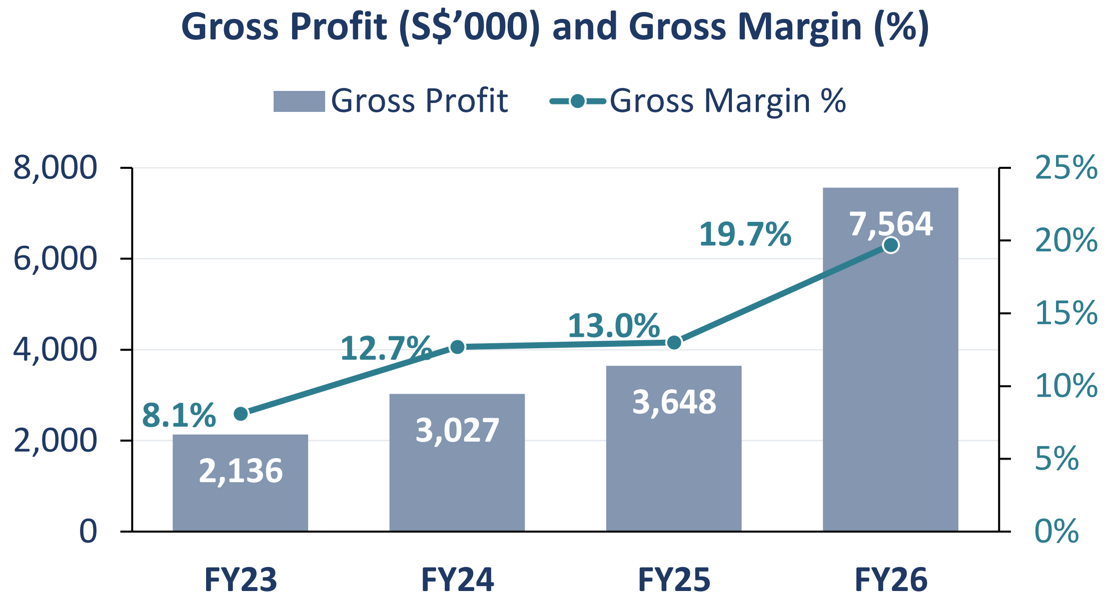
03

Financial Performance

Revenue, profitability, cash flow and dividend

Financial Performance | Revenue and Margin, FY23 to FY26





FY23
Under-utilised buses disposed

FY24
Amethyst House dorm conversion commenced

FY25
Beryl House dorm conversion commenced

Amethyst dorm approval obtained

FY26
Beryl House dorm approval obtained

A scalable model: revenue increased by 36.9% to a record S$38.4m, while gross margin expanded to 19.7% — profit grows faster than the top line.

Financial Performance | Dividend

INTERIM DIVIDEND

0.57¢

per ordinary share

S$1.02m distributed to shareholders for FY2026.

Record date 4 Sep 2026 · Payable 15 Sep 2026

DIVIDEND POLICY

The Board's policy is to distribute a minimum 30% of net profit, paid twice a year. FY2026's payout was **~43%**.

FUNDING

Funded from S$5.6m of operating cash flow, representing 236% cash conversion of net profit.

BASIS AND REVIEW

The 30% ratio reflects the Board's current view on the durability of earnings, and is a starting point — the policy will be kept under review as cash generation strengthens.

Interim dividend of 0.57 cents per share — ~43% of FY2026 net profit, exceeding a minimum 30% payout policy.

Note: Dividends remain subject to the Board's discretion and the Company's cash flow and capital requirements.

04

Segment Review

Engineering · Transport · Security & Manpower · Investment Properties

Segment Review | All Four Segments Grew in FY2026

ENGINEERING

REVENUE	GROSS PROFIT
S$12.4m	**S$2.7m**
▲ 57.6% vs FY25	▲ 57.7% vs FY25

FY26 growth came from a pivot to higher-margin project work. **S$5.47m** of announced offshore & marine contract wins, progressively recognised over FY27 and FY28.

TRANSPORT

REVENUE	GROSS PROFIT
S$7.3m	**S$1.5m**
▲ 31.8% vs FY25	▲ 58.3% vs FY25

FY26 contracts renewed at better rates on **92%** fleet utilisation. Depreciation steps down in FY27, lifting margins further.

SECURITY & MANPOWER

REVENUE	GROSS PROFIT
S$15.1m	**S$2.5m**
▲ 15.6% vs FY25	▲ 68.8% vs FY25

FY26 margins improved as **contract staffing** took a bigger share of the mix — and we see it scaling further in FY27.

INVESTMENT PROPERTIES

REVENUE	GROSS PROFIT
S$3.5m	**S$0.9m**
▲ 133% vs FY25	from loss in FY25

FY26 had Amethyst House full-year and Beryl House one month of dormitory operations. FY27 — **asset enhancement for Carnelian House**, with earnings from 2 Westerhout.

Scalability — every segment grew revenue and gross profit, with margins up across the board.

05

FY2027 Outlook — Positioned for Growth

Why we are optimistic about the year ahead

The 2030 Vision | 3,000 Beds. 3,000 Strong.

Two targets moving in step — from 707 beds and a 700+ strong workforce today, to 3,000 of each

BEDS

3,000

from **707 beds today**

- Two dormitories today, 1 conversion in pipeline
- To scale via owned (capex) and managed (asset light)
- Owned and managed beds growing in parallel
- Exploring inorganic growth — acquiring existing beds

WORKFORCE

3,000

from **700+ strong today**

- 700+ strong workforce across our business units
- Scaled through our various businesses
- Strong pipeline of contract staffing demand ahead
- Margins widen as revenue grows — the model scales

Asset-light funds asset-heavy. Fee income from management and our existing operations generates the recurring cash flow that underwrites a disciplined owned-asset expansion.

Our Strategy | Cash Flow Today, Assets Tomorrow

Fees and staffing income today; disciplined acquisitions for lasting value

PRONG 1 · THE OPERATOR

ASSET-LIGHT

1a · GEMS Dormitory — managing beds

- Manages every bed we own
- With track record we are now targeting external building owners

1b · Essential Services — the cash-flow engine

- Existing Businesses — contracts with blue-chip and government clients, strong cashflow
- Contract staffing scaling toward 3,000-strong by 2030 — recurring income, no capital tied up

PRONG 2 · THE OWNER

ASSET-HEAVY

Aedge properties — the capital recycling engine

- Acquire under-utilised, below replacement cost
- Re-purpose into licensed beds — GEMS operates
- Value lifted — capital recycling once at scale
- Amethyst · Beryl · Carnelian · 2 Westerhout

One virtuous cycle — fees fund the build-out; every new asset gives GEMS more beds to run

Two prongs, one destination. Together they carry us toward the vision — 3,000 beds and a 3,000-strong workforce by 2030.

What We Buy | Re-Purposing Under-Utilised Assets

INVESTMENT PROPERTIES · A disciplined filter — we only acquire where re-purposing creates the value

01
Under-Utilised

tired, vacant or mismanaged

- Running below potential — vacancy, expiring uses, tired stock
- Motivated sellers, thinner competition

02
Below Replacement Cost

priced as-is, not for potential

- Entry price under the cost of building new
- Downside protected before any work begins

03
Licensable Into Beds

a clear path to income

- Converts into licensed, income-earning beds
- GEMS operates from day one — fees start flowing

LATEST VALUATIONS ⬆ **Amethyst** ~S$12m ⬆ **Beryl** ~S$15m per latest valuation reports

Under-utilised in, income-earning beds out. Amethyst House is now valued at ~S$12m and Beryl House at ~S$15m per the latest valuation reports. Why the same asset is worth more to us than to a rival bidder — next page.

Why We Win It | The Same Asset Is Worth More to Us

INVESTMENT PROPERTIES · The screen is not proprietary — the edge is in what we do after it

01
A Known Approval Path
we have done this twice

- Licences in hand, two conversions done
- Rivals discount for conversion risk

02
Keep the Operating Margin
operator, not landlord

- GEMS operates every bed we own
- We earn operating income, not rent

03
Own or Manage
no need to win the auction

- Management contracts, not just purchases
- Sub-institutional deal sizes

04
An Occupancy Floor
protection rivals lack

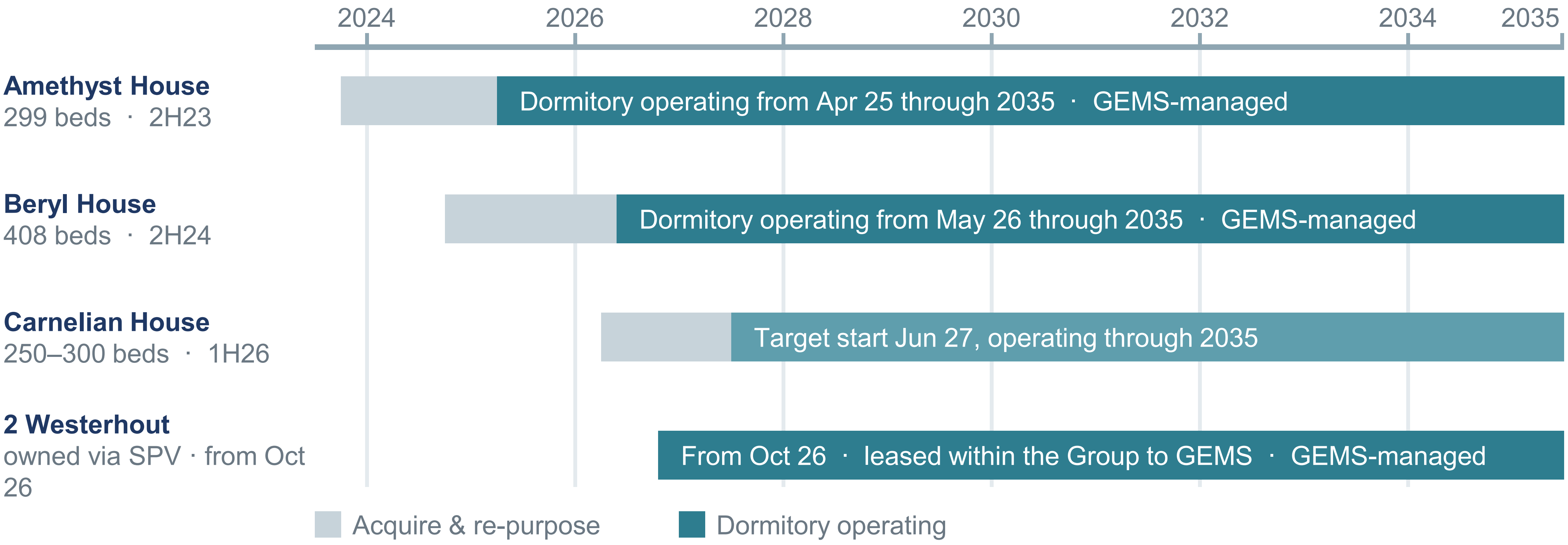
- 300+ of our workers need licensed beds
- If demand softens, we house them

THE MARGINAL EDGE ↑ **Conversion risk** known ↑ **Margin** retained ↑ **Access** two routes ↑ **Occupancy** floored

We can pay more and still hit our return. We price the converted use rather than the building as it stands, keep the operating margin, and can house our own workers if demand softens.

Investment Properties | Acquire, Re-purpose, Operate

Each asset acquired below replacement cost, re-purposed into a licensed dormitory, then operated under GEMS Dormitory management through 2035



The pipeline continues. Further projects under exploration — a mix of management contracts and outright ownership.

Why We Win | High Barriers to Entry Across the Group

The moat is built from things capital alone cannot buy — licences, people and a proven playbook

01

Licences & Approvals

the climb takes time

- A stack, not one permit — FEDA Class 3, PLRD, NEA, BCA, bizSafe
- Built over years; new entrants start at the bottom of each

02

An Operating Platform

built, not bought

- GEMS runs every bed we own, end to end
- 700+ strong workforce on our own payroll, deployed to various sites — capability held in-house

03

A Re-Purposing Playbook

know-how over capital

- Under-utilised assets sourced below replacement cost
- Proven: Amethyst and Beryl converted and licensed

THE RESULT Each barrier takes years to build — **together, difficult to replicate at any price**

The moat compounds. A new entrant needs the licence, the platform and the track record — none can be bought quickly. We already hold all three.

FY2027 Outlook | Why We Are Optimistic

1 A SYNERGISTIC PLATFORM

Engineering, transport, security & manpower and investment properties — capabilities built over years, not bought. They now work as one platform, each business feeding the others' growth.

2 BUILT TO SCALE

Gross margin has risen four consecutive years — 8.1% in FY23 to 19.7% in FY26 — even as the business grew. Shifting to higher-value work and recurring income: the bigger we get, the better the economics.

3 GROWING RECURRING INCOME

Dormitory beds, transport contracts and contract staffing agreements form the growing base of recurring income for the Group — contracted revenue underneath the project businesses.

4 ALIGNED WITH SHAREHOLDERS

Key management collectively owns a substantial majority of the company — skin in the game on every decision. A formal 30% dividend policy seals the alignment: profits flow to all shareholders on the same terms as management.

FY2026 proved the model — FY2027 is about scaling it.

Thank You

Aedge Group Limited · SGX Catalist: XVG · www.aedge.com.sg

This presentation should be read in conjunction with the Group’s FY2026 results announcement released on SGXNET.