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For Immediate Release

OKP RECORDS 60.7% GROWTH IN 1H2025 NET PROFIT ATTRIBUTABLE TO EQUITY HOLDERS OF S\$19.1 MILLION

- ***Topline growth driven mainly by revenue recognised from ongoing and newly awarded construction and maintenance projects***
- ***Robust order book of S\$648.3 million¹, with projects extending till 2031***
- ***Strong balance sheet with free cash and cash equivalents of S\$131.0 million***
- ***Actively pursuing civil engineering and infrastructure projects, especially public sector projects, to further strengthen order book***

S\$' Million	1H2025	1H2024	▲/▼ (%)
Revenue	104.3	73.9	▲41.2
Gross Profit	32.1	20.8	▲54.2
GP Margins	30.8%	28.2%	▲2.6 ppt
Net Profit	19.0	12.1	▲56.7
Net Profit Attributable to equity holders	19.1	11.9	▲60.7

¹ As at 30 June 2025

Singapore, 12 August 2025 – MAINBOARD-LISTED infrastructure and civil engineering company, OKP Holdings Limited (胡金标控股有限公司) (“OKP” or the “Group”), today reported a 41.2% increase in revenue to S\$104.3 million for the half year ended 30 June 2025 (“1H2025”) as compared to S\$73.9 million in the previous corresponding period (“1H2024”). Net profit attributable to equity holders rose significantly by 60.7% from the S\$11.9 million recorded in 1H2024 to S\$19.1 million in 1H2025.

Group Managing Director, Mr Or Toh Wat (胡土发), said, “We are pleased to report a strong financial performance, boosted by higher revenue recognised for our various ongoing and newly awarded construction projects as they progressed to a more active phase in 1H2025. The Group is committed to the efficient and smooth delivery of our projects, underpinned by high standards in our work processes and embracing technology and innovation to sharpen our competitive edge.”

“While macroeconomic and geopolitical uncertainties continue to pose challenges, we are focused on navigating them through a proactive approach to capital management and financial prudence. Supported by a healthy pipeline of construction projects in Singapore and extensive experience as a contractor, the Group is actively pursuing civil engineering and infrastructure projects, especially public sector projects, in Singapore to strengthen our order book.”

Review of Performance

	1H2025	1H2024	▲/▼
Revenue	S\$' Million	S\$' Million	%
Construction	72.5	46.1	▲57.4
Maintenance	29.9	24.7	▲21.1
Rental Income	1.8	3.1	▼39.8
Total Revenue	104.3	73.9	▲41.2

The overall 41.2% increase in the Group's revenue in 1H2025 was primarily attributable to the 57.4% growth in revenue from the construction segment and 21.1% rise in revenue from the maintenance segment, which were partially offset by a 39.8% decrease in rental income.

Both the construction and maintenance segments demonstrated positive revenue growth year-on-year in 1H2025, mainly driven by a higher percentage of revenue recognised from various ongoing and newly awarded construction projects as they progressed to a more active phase during the period under review. The construction and maintenance segments remain the major contributors to the Group's revenue, representing 69.5% and 28.7% of the Group's 1H2025 revenue, respectively.

Rental income generated from investment properties recorded a decline of S\$1.2 million to S\$1.8 million in 1H2025, mainly attributed to ongoing major renovations at the property located at 6–8 Bennett Street, East Perth, Western Australia and the transition period following tenant departures during the last financial year. Overall, the Group's rental income accounted for 1.8% of the Group's total revenue in 1H2025.

The Group's gross profit increased by 54.2% to S\$32.1 million in 1H2025 from S\$20.8 million for 1H2024. Gross profit margin improved from 28.2% in 1H2024 to 30.8%, largely attributable to higher contributions from a few projects which had commanded better gross profit margins during 1H2025.

Other gains decreased from S\$1.6 million in 1H2024 to S\$0.8 million in 1H2025, primarily due to lower gain on disposal of fixed assets and higher foreign exchange loss arising from the revaluation of assets and liabilities denominated in Australian dollar to Singapore dollar.

As a result, net profit attributable to equity holders increased substantially to S\$19.1 million for 1H2025 as compared to S\$11.9 million for 1H2024.

Earnings per share (basic) for 1H2025 rose to 6.23 Singapore cents, as compared to 3.88 Singapore cents in 1H2024.

Balance Sheet Highlights

The Group's balance sheet remains strong with net tangible assets ("NTA") of S\$213.0 million while NTA per share was 69.39 Singapore cents as at 30 June 2025.

OKP's free cash and cash equivalents increased to S\$131.0 million as at 30 June 2025 from S\$124.3 million as at 31 December 2024.

Based on OKP's closing share price of S\$1.04 as at 12 August 2025, the Group's market capitalisation is S\$319.2 million.

Outlook

Based on advance estimates by the Ministry of Trade and Industry ("MTI") on 14 July 2025, the Singapore's economy grew by 4.3% on a year-on-year basis, faster than the 4.1% growth in the first quarter of the year. Still, MTI highlighted that significant uncertainty and downside risks remain in the global economy in the second half of the year, given the lack of clarity over the United States' tariff policies.

Construction

According to MTI, the construction sector expanded by 4.9% year-on-year in the second quarter, easing slightly from the 5.1% growth in the preceding quarter. Growth during the quarter was supported by an increase in public sector construction output. On a quarter-on-quarter seasonally adjusted basis, the sector posted growth of 4.4%, reversing the 1.8% contraction in the previous quarter.

For 2025, the Building and Construction Authority (“BCA”) projects the total value of construction contracts to be awarded to range between S\$47 billion and S\$53 billion. This is higher than the estimated S\$44.2 billion in contracts awarded in 2024.

The strong demand in construction services is underpinned by the expected award of contracts for several large-scale developments, such as Changi Airport Terminal 5 (“T5”) and the expansion of the Marina Bay Sands Integrated Resort. High-specification industrial buildings, educational developments, healthcare facilities, as well as mechanical and engineering contracts for rail lines are also expected to contribute to the increased demand.

Looking ahead, the Group is cognizant of the headwinds facing the global economy, given heightened trade tensions resulting in disruptions to supply chains and geopolitical risks.

Nevertheless, the Group remains focused in building a sustainable and resilient business to navigate challenges effectively. In May 2025, the Group announced the award of a S\$258.3 million contract from the Land Transport Authority for the construction of new cycling paths for East Region in Singapore across 11 towns. This marks the largest contract win in the Group’s corporate history.

As of 30 June 2025, the Group’s order book stood at S\$648.3 million, with projects extending till 2031. The Group is actively pursuing civil engineering and infrastructure projects, especially public sector projects, in Singapore to strengthen its order book.

Property Development and Investment

On the property development front, the Group's residential project in Bukit Panjang, Phoenix Residences, comprising 74 units, has been fully sold. The project attained its TOP in January 2025 and received its Certificate of Statutory Completion from the BCA on 6 August 2025.

For its property investment business, the Group's investment property situated at 6-8 Bennett Street in Perth, Australia, is currently undergoing major renovations following tenant departures during the last financial year. These upgrades are expected to enhance the property's long-term value and future rental returns.

To further strengthen recurring income, the Group holds a portfolio of investment properties. These include a freehold, three-storey shophouse situated at 35 Kreta Ayer Road, and two adjoining freehold two-storey conservation shophouses located at 69 and 71 Kampong Bahru Road. These properties, held through its 51%-owned subsidiary, Raffles Prestige Capital Pte. Ltd., continue to generate a steady stream of recurring rental income, contributing positively towards the Group's performance.

Backed by a strong track record and decades of industry expertise, OKP remains committed to its long-term strategy of diversifying earnings and building on its portfolio of recurring income stream.

About OKP Holdings Limited (www.okph.com)

Listed on the Mainboard of the Singapore Exchange Securities Trading Limited since 26 July 2002, OKP Holdings Limited (胡金标控股有限公司) (“OKP” or the “Group”) is a leading home-grown infrastructure and civil engineering company, specialising in the construction of airport runways and taxiways, expressways, flyovers, vehicular bridges, urban and airport infrastructure and oil and gas-related infrastructure for petrochemical plants and oil storage terminals. OKP has also ventured into property development and investment.

OKP was established in 1966 by Founder and Chairman, Mr Or Kim Peow, and today operates under three core business segments, Construction, Maintenance and Rental income from investment properties. The Group tenders for both public and private civil engineering, as well as infrastructure construction projects. The Group’s core business includes property development and investment.

The Group’s clientele includes public sector agencies such as Changi Airport Group, Housing & Development Board, JTC, Land Transport Authority, National Parks Board, PUB, Singapore’s National Water Agency and Urban Redevelopment Authority. OKP’s private sector clients include companies such as ExxonMobil and Foster Wheeler Asia Pacific Pte Ltd and WorleyParsons Pte Ltd.

The Group had worked on several large oil and gas projects including one relating to the S\$750 million Universal Terminal – a massive petroleum storage facility on Jurong Island – and civil works relating to ExxonMobil’s multi-billion-dollar Second Petrochemical Complex project. The Group was also involved in land reclamation works on Jurong Island, a milestone project.

To diversify its earnings, OKP has ventured into the property sector since 2012. It had a minority stake in LakeLife, an executive condominium in Jurong. In March 2019, the Group successfully launched The Essence, an 84-unit condominium along Chong Kuo Road, which has been completed and received its temporary occupation permit (TOP) on 9 June 2023. The 74-unit residential project, Phoenix Residences in Bukit Panjang, located near the Phoenix LRT station and in close proximity to the Bukit Timah Nature Reserve and Bukit Batok Golf Range, was launched for sale in 2020. All 74 units had been sold and the project received its TOP on 3 January 2025. For investment purposes, OKP holds 51% interest in a freehold office complex, 6-8 Bennett Street, in Perth, Australia, which provides a recurrent income stream for the Group. In line with the expansion of its portfolio of investment properties, OKP acquired 35 Kreta Ayer Road in January 2021. The property has a freehold tenure and comprises a three-storey with attic shophouse. OKP also completed the acquisition of 69 and 71 Kampong Bahru Road in August 2021. The property has a freehold tenure and comprises adjoining two-storey conservation shophouses.

Both its wholly-owned subsidiary corporations, Or Kim Peow Contractors (Pte) Ltd (胡金标建筑（私人）有限公司) and Eng Lam Contractors Co (Pte) Ltd (永南建筑（私人）有限公司), are A1 grade civil engineering contractors, under the BCA Contractors' Registry System which allows them to tender for public sector construction projects of unlimited value.

Issued on behalf of OKP Holdings Limited by: CDR

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