For Immediate Release

SGX-listed Skylink Holdings Posts Strong Performance in its Maiden Results for 1H2026 following Successful RTO

- **Revenue grew 33.8%, driven mainly by the Group's Commercial Vehicle Leasing and Engineering businesses, that increased 52.6% and 11.6% respectively in 1H2026.**

- **The Group's Credit business continues to manage a healthy loan book size of S$66.3 million as at 30 September 2025, with its paid-up capital recently increased by S$4.0 million to $7.0 million, post-RTO.**

- **Gross profit increased 12.7% in 1H2026 despite higher depreciation on the back of higher COE prices.**

- **Reflecting the underlying strength and resilience of its business model, both pre-tax operating profit and Net Profit are up 20.1% and 32.7%, respectively, before the non-recurring non-cash RTO accounting effects and the one-off RTO listing expenses.**

- **Net operating cash flows of S$5.84 million generated in 1H2026, underscoring the strength of the Group's cash generative business activities.**

- **Strategically positioned as a listed company to drive expansion and accelerate its growth initiatives across all 3 core business segments.**

*For the six months period ended 30 September ("**1H**")*

(S$ million)	1H2026	1H2025	Change (%)
Revenue	16.14	12.06	+33.8
Gross profit	3.86	3.42	+12.7
Operating profit before tax*	1.92	1.60	+20.1
Net profit attributable to equity holders of the Company ("Net Profit")^	1.80	1.36	+32.7

*Excludes the one-off listing expenses of S$1.5 million
^Excludes the one-off non-cash accounting loss recognised in accordance with SFRS on Reverse Acquisition ("**RTO Accounting Effect**")

Singapore, 14 November 2025 – Skylink Holdings Limited ("**Skylink Holdings**" or the "**Company**" and together with its subsidiaries, the "**Group**"), one of the largest commercial vehicle leasing companies in Singapore with one-stop solutions as a trusted mobility service provider, is pleased to announce a strong performance of its maiden results for the six months period ended 30 September 2025 ("**1H2026**"), following its successful reverse takeover ("**RTO**") of Sincap Group Limited on 15 September 2025.

The Group has 3 core business segments as follows:

1. **COMMERCIAL VEHICLE LEASING** – owns more than 1,200 commercial vehicles leased out mainly to corporate clients. The commercial fleet is one of the largest among Singapore motor vehicle leasing companies.

2. **CREDIT** – the entire credit financing ecosystem provides hire-purchase loans and motor vehicle financing solutions to all customers.

3. **ENGINEERING** – operates and manage several in-house specialist workshops in Singapore to provide a wide range of Maintenance, Repair & Overhaul (MRO) services and engineering solutions for all other types of motor vehicles.

Commenting on the Group's 1H2026 results, Mr Wesley Shen (沈文德), Executive Director & Chief Executive Officer of Skylink Holdings, said, "Following the milestone of our recent listing, the Group continues to deliver strong business performance that reflects not only the underlying strength and resilience of our business model but also the commitment and dedication of our team to deliver tangible results.

Demonstrating high growth to become one of the largest commercial vehicle leasing companies in Singapore within 7 years, our ability to execute our strategic vision with agility and precision underscores the effectiveness of our operational discipline, market insight, and customer-centric focus.

Leveraging on our listed status and funds raised from our RTO, we are strategically positioned to accelerate our growth ambitions of our commercial leasing business platform anchored by our three core business segments that supports and reinforces each other.

Looking ahead, we remain focused on expanding our scalable business model powered by an integrated ecosystem offering end-to-end commercial mobility solutions to better serve our existing and prospective customers."

Key Highlights for 1H2026

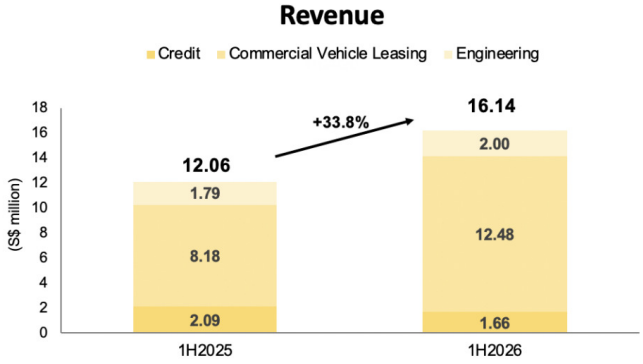
Revenue growth of 33.8% to S$16.14 million in 1H2026 underscores the resiliency of its business model: Revenue growth in 1H2026 was driven mainly by contribution from the Group's Commercial Vehicle Leasing and Engineering businesses.

Revenue from the Commercial Leasing segment increased significantly by 52.6% or S$4.30 million to S$12.48 million in 1H2026 (1H2025: S$8.18 million), backed by increased fleet size and higher longer term contracts value with minimum lease commitment period of 1 year and above. As at 30 September 2025, about 90.3% of its commercial vehicles rental contracts are 1 year and above, providing a stable and recurring revenue stream.

Securing maiden contracts for MRO services with a major bus operator in Singapore, revenue from the Engineering segment increased by 11.6% or S$0.21 million to S$2.00 million in 1H2026 (1H2025: S$1.79 million).

Revenue from the Credit segment dipped 20.3% or S$0.43 million to S$1.66 million in 1H2026 (1H2025: S$2.09 million), mainly due to higher hirer settlements and recognition of lower interest income towards end of the hire purchase term under the Rule of 78, as interest income is front loaded during the initial hire purchase period.

With a view to further improve the leverage position for the Credit Business, the Group has increased the paid-up capital of Skylink Credit by S$4.0 million to S$7.0 million via additional cash injection. Meanwhile, the Group's loan book size, as managed under its Credit Business, remained healthy at S$66.3 million as at 30 September 2025.



Corresponding to increased revenue in 1H2026, gross profit by increased 12.7% to S$3.86 million with gross profit margin of 23.9%: As a result of increased business activities and depreciation, which also increased on the back of higher COE prices, the Group's cost of sales increased by 42.2% or S$3.65 million to S$12.29 million in 1H2026 **(**1H2025: S$8.64 million) that led to lower gross profit margin of 23.9% in 1H2026 (1H2025: 28.4%).

Increased administrative expenses in 1H2026 to support expansion plans: The Group's administrative expenses increased by 77.7% or S$1.38 million to S$3.15 million in 1H2026 (1H2025: S$1.77 million), which was mainly due to (i) higher employee cost as a result of increased headcount to support expansion of its operations under the Commercial leasing and Engineering business segments (ii) higher depreciation expenses as a result of incremental amortised depreciation for refurbishment of the corporate office and workshops; and (iii) additional rental cost for new workshop units in 1H2026.

Recorded one-off RTO listing expenses of S$1.53 million in 1H2026: Following the successful RTO in September 2025, the Group recorded a one-off expenses in relation to the RTO that comprised mainly of the professional fees in 1H2026. The Company is applying for a grant of up to S$0.30 million under the Equity Market Singapore Scheme that will partially offset such listing expenses, which has not been recognised in 1H2026.

Reflecting its underlying business strengths, the Group delivered a strong operating performance in 1H2026: Excluding the non-cash non-recurring RTO Accounting Effect and one-off RTO listing expenses, the Group delivered a 20.1% growth in operating profit before tax of S$1.92 million in 1H2026 (1H2025: S$1.60 million) and a 32.7% growth in Net Profit of S$1.80 million in 1H2026 (1H2025: S$1.36 million).

Generated operating cash flows of S$5.84 million in 1H2026 with cash and cash equivalents of S$7.41 million as at 30 September 2025: Underscoring the strength of the Group's cash generative business activities, the Group generated net cash before working capital changes of S$8.90 million and made a net working capital investment of S$3.06 million in 1H2026. The Group had also successfully raised a net proceeds of S$6.07 million from the RTO, thereby improving its overall cash position. .

Strengthened balance sheet with total assets increasing to S$116.15 million as at 30 September 2025: The Group's total assets as at 30 September 2025 comprised mainly commercial fleets for leasing, hire purchase loan receivables and cash and cash equivalents. The total of which are current assets of S$23.26 million (including a total cash balance of S$7.41 million) and non-current assets of S$92.89 million.

Whilst it has been within the ordinary course of the Group's business to buy and sell commercial vehicle fleet based on prevailing market conditions, these fleets has always been included as non-current assets, which had inevitably resulted in much lower working capital position as at 30 September 2025 in accounting terms, even as these assets are operationally "liquid" by nature of the leasing business.

Total equity stood at S$6.34 million as at 30 September 2025, after accounting for increase in share capital and the Reverse Acquisition Related Costs (including the RTO Accounting Effect) for 1H2026.

The Group had total liabilities of S$109.81 million as at 30 September 2025, comprising current liabilities of S$37.69 million and non-current liabilities of S$72.12 million. The total of which are mainly the bank borrowings, payables and the RTO-related Convertible Bond of S$5.00 million.

Strategically positioned as a listed company to drive expansion and accelerate its growth ambitions across all three core business segments: The Group benefits from a synergistic ecosystem that provides customers with comprehensive, one-stop commercial mobility solutions. Each business segment contributes to the collective growth of the Group, strengthen its financial leverage and generates higher returns in a self-compounding business cycle.

With a listed status, following the successful completion of the RTO, Skylink Holdings is strategically positioned to accelerate its growth initiatives in increasing its commercial vehicle fleet, expanding its loan book and strengthening its engineering capacity, which would create a compelling value propositions for its existing and prospective customers in Singapore.

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This press release is to be read in conjunction with the Company's announcements released on 14 November 2025, which can be downloaded via www.sgx.com.

About Skylink Holdings Limited
(SGX Stock Code:XZB / Bloomberg Code: SCG:SP)

Skylink Holdings Limited is a one-stop customer-centric commercial vehicle specialist, with 3 core business segments spanning vehicle leasing, hire-purchase financing, and engineering services.

The Group owns and operates one of the largest fleets of commercial vehicles in Singapore, serving a wide range of B2B customers. Through its integrated ecosystem, the Group delivers differentiated value and quality customer service as a trusted mobility service provider.

For more information, please visit: https://www.skylink-ir.com.sg/

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