

1Q2026 Market Updates

18 May 2026

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No assurance can be given that future events will occur, or that assumptions are correct. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management on future events.

Agenda

➤ **Financial Highlights**

- Group Revenue
- Business Segment Highlights
 - Defence & Public Security (DPS)
 - Commercial Aerospace (CA)
 - Urban Solutions & Satcom (USS)
- Contract Wins & Order Book
- Impact of Middle East Conflict
- Summary

➤ **Question & Answer Session**

Notes:

- All amounts in millions of Singapore dollars unless otherwise stated
- Amounts may not add to totals shown due to rounding

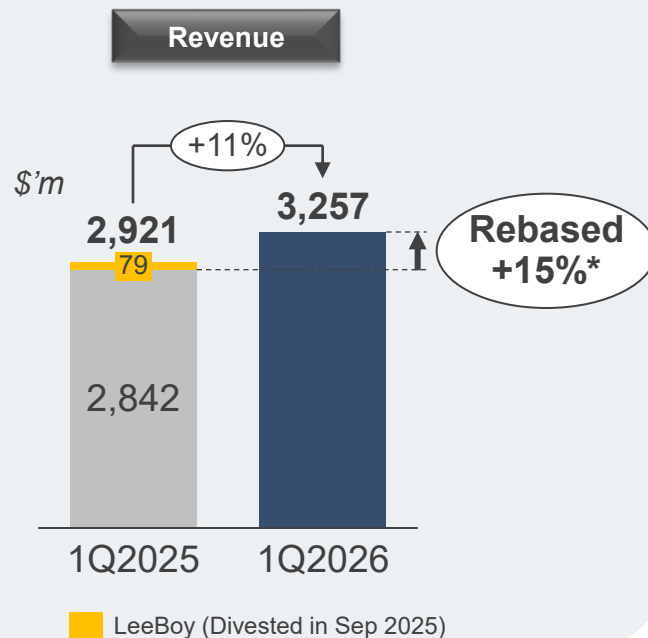
Group Revenue

Strong Revenue Growth

1Q2026 Revenue

\$3.3b

- Net profit growth y-o-y outperformed rebased revenue growth y-o-y



Group Revenue

Revenue by Segment – Strong growth in all segments

\$'m	1Q2026	1Q2025	Change
Defence & Public Security	1,411	1,322	▲ 7%
<i>Excl. LeeBoy*</i>	<i>1,411</i>	<i>1,243</i>	<i>▲ 13%</i>
Commercial Aerospace	1,321	1,153	▲ 15%
Urban Solutions & Satcom	525	446	▲ 18%
Group	3,257	2,921	▲ 11%
<i>Excl. LeeBoy*</i>	<i>3,257</i>	<i>2,842</i>	<i>▲ 15%</i>

Business Segment Highlights

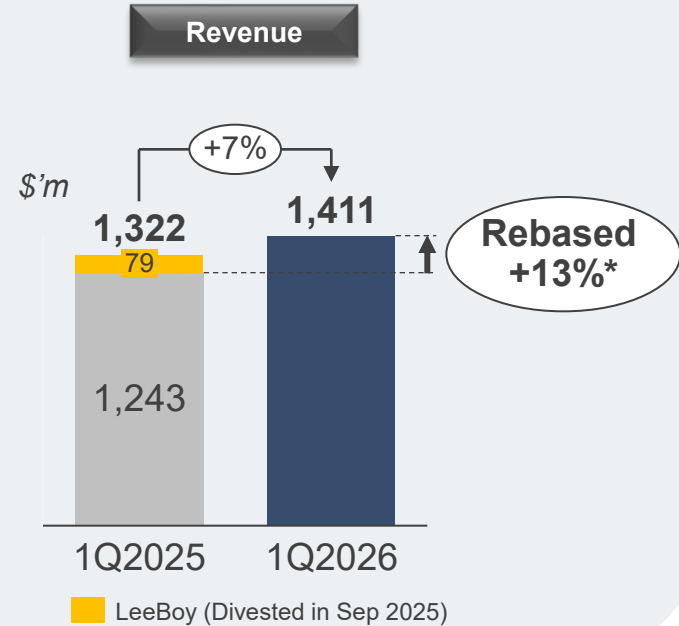
Defence & Public Security



1Q2026 Revenue

\$1.4b

- Growth in all sub-segments*
- Strong momentum in International Defence contract wins



Business Segment Highlights

Major International Defence Opportunities

Land Platforms



8x8
Middle East &
Eastern Europe



Bronco
Italy, Finland,
Austria



6x6
Middle East



ExtremV
Canada &
APAC

Naval Platforms



Frigate
Thailand



LMV + OPV
Eastern Europe



**Naval Support
Vessel**
APAC

Munitions & Weapon Systems



40mm / 155mm
Global



GDAMS & SRAMS
UK & Middle East

Digital Systems & Cyber



**Unmanned & Counter-
Unmanned Solutions**
Europe, Middle East & APAC



Platform Electronics
Europe & APAC



Satellites
Middle East & APAC



National Training Centre
Middle East

Business Segment Highlights

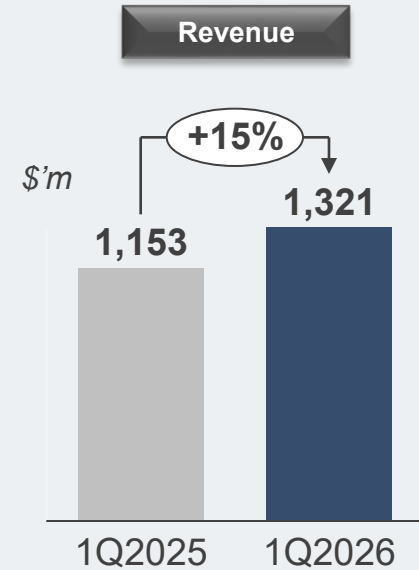
Commercial Aerospace



1Q2026 Revenue

\$1.3b

- Growth in engine MRO and nacelle deliveries



Commercial Aerospace: Engine MRO

**Benefitting
from Growth in
LEAP Engines**

LEAP Engines Demand

- Installed base²:
 - >8,000 LEAP engines on wings
- To be delivered³:
 - >12,000 LEAP engines

Sole “Premier MRO Provider”¹ in Asia

- Strong shop visits for quick-turns and light checks
- Heavy maintenance shop visits to follow
- Doubling MRO capacity in Singapore from 2025 to 2027

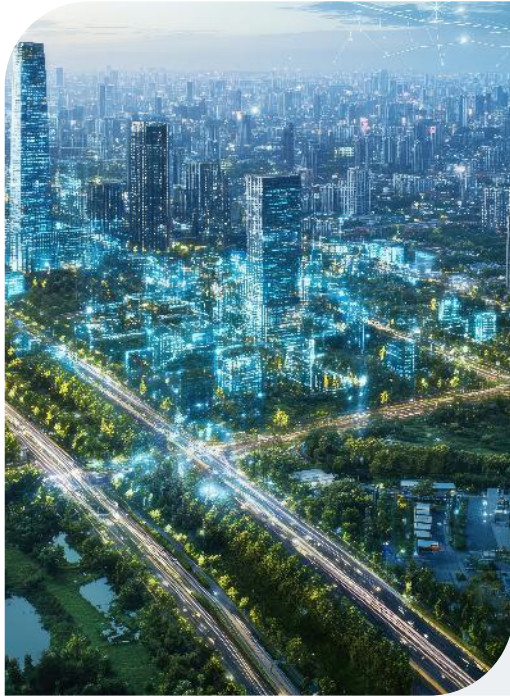
¹ Premier MRO Provider was previously known as CBSA

² Aviation Week Commercial MRO Forecast, 27 April 2026

³ Backlog as at end 2025 per Safran's 2025 Universal Registration document

Business Segment Highlights

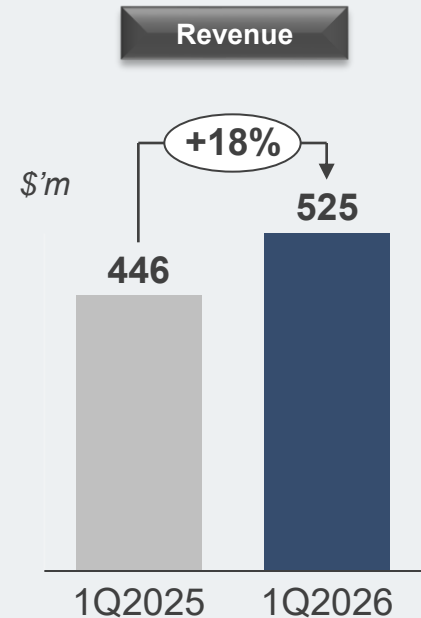
Urban Solutions & Satcom



1Q2026 Revenue

\$525m

- Strong growth in both subsegments
 - Urban Solutions revenue growth >15% y-o-y
 - Satcom revenue growth >30% y-o-y
- Satcom cost reduction initiatives on track



Urban Solutions



Strong revenue visibility

- Strong contract wins
- Robust order book >4.5x* Urban Solutions' FY2025 revenue

Growth Outlook

- Macro trends in urbanisation drive demand for Smart Mobility
- Well positioned with global reach, track record and comprehensive solutions
- Robust pipeline under pursuit across core markets – U.S. and Asia Pacific

Strong Contract Wins and Order Book

Contract Wins

\$4.8b

for 1Q2026

Defence & Public
Security

\$2.4b

Commercial
Aerospace

\$1.7b

Urban Solutions
& Satcom

\$0.7b

Order Book

\$34.5b

As at 31 Mar 2026

\$8.0b

Expected to be delivered
over the remainder of the year

\$4.8b New Contract Wins Secured in 1Q2026

	1Q2026	Highlights
Defence & Public Security	\$2.4b	• Five-year €315m (about \$470m) land platforms MRO contract for the Qatar Emiri Land Forces • Six-year \$600m sub-contract from Abu Dhabi Ship Building for the supply of platform systems for eight Missile Gun Boats to the Kuwait Naval Force • Various contracts for AI-enabled mission critical command and control systems, high performance GPU infrastructure, and training and simulation systems • International orders for 40mm and 155mm ammunition
Commercial Aerospace	\$1.7b	• LEAP-1A and -1B PRSV offload support agreement with Safran • CFM LEAP-1A engine first PRSV agreement with Xiamen Airlines • Renewal agreement with an American airline for airframe heavy maintenance and cabin modification • Agreements with Skymark Airlines for 737 MAX MBH™ support and 737NG landing gear overhaul • Airbus A330-300 Passenger-to-Freighter conversions for Chinese lessors
Urban Solutions & Satcom	\$0.7b	• Rail electronics solutions for metro lines in Singapore, passenger information system for Kaohsiung MRT Yellow Line, maintenance for Qatar ITS, smart car park solution for King Hussein Business Park • Tolling back-office solutions, ITS and tolling infrastructure maintenance • Building management system for PUB, integrated smart security management solutions in Singapore, healthcare ICT solution in Hong Kong and smart street lighting solution in U.S. • Satcom ground infrastructure contracts from government integrators and satellite operators
13 Total	\$4.8b	

Look forward - 2026

Impact of Middle East Conflict

Continuing to monitor first and second order impacts:

- ❑ 1st Order: Based on current assessment, financial impact not material
- ❑ 2nd Order: Evolving situation and impact under assessment

1st Order: Direct impact¹

- FY25 Middle East revenue <3% of Group
- Projects ongoing with minimal delays
- Limited supply chain disruptions
- Energy cost management
 - Pass-throughs
 - Hedged

2nd Order: Indirect impact

- Inflationary pressures
- Economic downturns
- Further supply chain disruptions
- Global air travel

- ➔ **Group's diverse portfolio provides resilience**
- ➔ **Not competitively disadvantaged**

Summary

1 Strong start for the year: Revenue grew 11% y-o-y in 1Q2026

2 Contract win momentum and robust order book

- Good traction for International Defence

3 Middle East conflict: Continue to monitor impacts

- Based on current assessment, financial impact not material

4 1Q2026 interim dividend of 4.0 cents per share

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