

## VICOM'S RESULTS FOR THE FULL YEAR ENDED 31 DECEMBER 2025

- **Group Revenue increased by 40.1% to \$167.4 million.**
- **Group operating profit increased by 49.7% to \$51.8 million.**
- **Net profit attributable to Shareholders increased by 45.1% to \$42.5 million.**
- **A final dividend of 5.30 cents per share has been recommended.**

Singapore, 20 February 2026 – VICOM Ltd today announced its audited results for the year ended 31 December 2025.

### Highlights

	FY 2025 (\$m)	FY 2024 (\$m)	% change
Revenue	167.4	119.5	40.1
Operating Profit	51.8	34.6	49.7
Net Profit Attributable to Shareholders	42.5	29.3	45.1
EBITDA	60.3	43.2	39.6
EPS - cents	11.98	8.26	45.0

### The Year

Reflecting a strong year, VICOM installed more than 251,000 On-Board Units (OBUs) as an Authorised Partner of the Land Transport Authority's (LTA) ERP 2.0 migration exercise, the highest among four Authorised Partners. This underscores the trust Singaporean motorists place in the VICOM brand and VICOM's position as a reliable partner to regulators.

At the same time, we maintained market leadership in our vehicle inspection business, achieving a 72.3% market share.

Our non-vehicle testing business also delivered good results, despite greater economic uncertainty. Growth in Singapore's manufacturing and construction sectors remained strong, resulting in increased demand for our testing services. Demand was also particularly buoyant in the electronics cluster, driven by customers in Artificial Intelligence-related semiconductors, servers, and server-related goods. Additionally, many businesses accelerated supply chain de-risking activities in response to uncertainties arising from tariffs, further boosting testing demand.



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## **Financial Performance**

The Group delivered a solid performance for the year ended 31 December 2025, driven primarily by strong contribution from OBU installations.

Group revenue rose by \$47.9 million or 40.1% to \$167.4 million and operating profit saw a growth of \$17.2 million or 49.7%, reaching \$51.8 million for the year ended 31 December 2025.

After factoring interest income less finance costs and taxation, the net profit attributable to shareholders increased by \$13.2 million or 45.1% to \$42.5 million.

VICOM Chief Executive Officer Sim Wing Yew stated: “Amidst ongoing shifts in the economic landscape, we will continue to focus on strengthening our capabilities and exploiting opportunities as they arise. Our new integrated Jalan Papan hub will provide expanded space to increase the operational capacity of our vehicle inspection business while housing emerging and advanced non-vehicle testing services to meet rising industrial demands.”

## **Dividend**

A tax-exempt one-tier final dividend of 5.30 cents per ordinary share has been proposed. Together with the interim tax-exempt one-tier dividend of 3.10 cents paid on 19 August 2025, the total dividend for 2025 will be 8.40 cents per ordinary share, representing a payout ratio of 70% if the final dividend is approved by shareholders at the Annual General Meeting on 22 April 2026.

## **Commentary**

The Group expects overall demand for its testing services to decrease in the year ahead.

Demand for vehicle testing and related work is expected to taper off, following substantial completion of On-Board Units (OBU) installations in 2025.

Demand for non-vehicle testing is expected to increase with the addition of the new testing capabilities when the integrated testing hub at Jalan Papan becomes fully operational in the second half of the year.

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## **Background**

VICOM Ltd is Singapore's leading provider in inspection and technical testing services, offering a comprehensive range of inspection and testing services in vehicle and non-vehicle testing fields including mechanical, biochemical, civil engineering, and non-destructive testing.

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