



## Business Update

*SINGAPORE, 20 May 2025:-* The Board of Directors (the “Board” or “Directors”) of Straco Corporation Limited (“Straco” or the “Company”, and together with its subsidiaries, the “Group”) would like to provide a voluntary update on the Group’s business and unaudited financial performance for the first quarter ended 31 March 2025 (“1Q2025”) to its shareholders.

Financial summary:

S\$'000	1Q2025	1Q2024	% <i>change</i>
Revenue	15,224	17,310	-12.1
Operating profit	4,097	7,391	-44.6
Profit after tax	2,483	5,353	-53.6
Profit attributable to shareholders	2,268	5,022	-54.8

For the quarter under review, the Group reported a year-on-year shortfall of 12.1% in revenue compared to the corresponding period in 1Q 2024. The drop was mainly attributed to ongoing trade and tariff developments, which have led to increased caution among Chinese consumers. While the outlook for the remaining quarters is fraught with challenges, the Group is cautiously optimistic that further stimulus measures will be introduced to spur domestic consumption in China.

The Group’s Singapore Flyer business was also indirectly affected by the ongoing trade tension between the US and its trading partners, with resulting uncertainty weighing on consumer sentiment.

Nonetheless, the Group remained profitable for the quarter, registering a net profit of S\$2.27 million for 1Q2025. Net operating cash inflow for the quarter was lower at S\$4.09 million, a decline of 38.5% when compared to 1Q2024’s S\$6.65 million.

The Group’s financial position however remains strong with net cash holdings of S\$182.87 million as at 31 March 2025.

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## About Straco Corporation

Straco Corporation Limited (“Straco”), listed on the Singapore Stock Exchange in 2004, is a leading developer and operator of aquatic-related facilities and tourism-related assets. Straco’s main operating assets include Shanghai Ocean Aquarium, situated in the New Pudong Area, next to Shanghai’s landmark Oriental Pearl Tower; Lixing cable car service at Mount Lishan in Lishan in Lintong District, Shaanxi province; Underwater World Xiamen on the scenic Gulangyu Island, a key tourist attraction of Xiamen City, and the Singapore Flyer, an iconic landmark located in the Marina Bay skyline.

Straco constantly sources for tourism projects to tap into the expected tourism boom in Asia. The Group will leverage on its experience and track record in the China market to form strategic investment alliances to develop and operate tourism resources in China and the region.