



NAME OF COMPANY: Bermuda Aviation Services Ltd.

Ticker: BAS.BH

Submitted by: Bermuda Aviation Services Ltd.

BAS GROUP REPORTS EARNINGS

Date: December 12th, 2025

For release after close of market today

Bermuda Aviation Services Limited (the “Company”) and its subsidiaries (the “Group”) achieved net income from continuing operations of \$0.95 million for six months ending September 30th, 2025, a slight decrease from \$1.0 million reported for the same period in 2024. While we continue to experience cost pressures in several business areas, management remains focused on controlling expenses where possible and improving operational efficiency.

Revenues from continuing operations increased to \$6.8 million, up \$0.3 million from the prior year, driven largely by additional income from key projects. The total cost of revenue rose to \$2.5 million, resulting in a gross margin of \$4.4 million, compared with \$4.3 million in the prior period. Although margins have strengthened modestly, they continue to be constrained by competitive market conditions as well as higher material and shipping costs.

Operating expenses for the period were \$3.6 million, an increase of \$0.2 million over the prior year. Despite this rise, management’s ongoing emphasis on subsidiary-level efficiencies has helped mitigate the full impact of increasing operational costs and has supported the Group’s overall financial stability.

Earnings per share from continuing operations were \$0.18, compared with \$0.21 in the prior period. In recognition of the Company’s continued solid performance and its commitment to delivering shareholder value, a special dividend of \$0.10 per share was declared on September 3, 2025.

In recent years, the Group has implemented a number of strategic initiatives designed to strengthen our financial foundation and promote sustainable long-term growth. These initiatives include improving service delivery, optimizing internal processes, and partnering closely with clients to develop innovative and cost-effective solutions. These efforts have helped position the Company to navigate ongoing market challenges while continuing to deliver value to shareholders.

Looking ahead, the leadership team remains committed to driving strong financial performance and enhancing shareholder value.

The financial report can be accessed on www.basg.bm.

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Further Information:

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About the Company

BAS is a holding company with multiple subsidiaries providing a myriad of services that are distinct in nature but are also strategically complementary and synergistic. Companies in the group include BAS Facilities Management Ltd., Cedar Isle Cleaning, Otis Bermuda, Weir Enterprises and Eastbourne Properties Limited.