NAME OF COMPANY: Bermuda Aviation Services Ltd.
Ticker: BAS.BH
Submitted by: Bermuda Aviation Services Ltd.

BAS GROUP
YEAR END EARNINGS REPORT

Date: July 24, 2026
For release after close of market today

We are pleased to report that Bermuda Aviation Services Limited ("the Company") and its group of subsidiaries ("the Group") delivered a resilient financial performance for the year ended March 31, 2026. Despite operating in a more challenging environment, the Group remained profitable, generating total comprehensive income of $1.29 million through disciplined cost management, operational efficiencies, and a continued focus on long-term value creation.

A Year of Resilience

Revenue from continuing operations totalled $12.5 million, representing a modest decrease from the prior year. Through careful management of the cost base and ongoing operational efficiencies, the Group maintained cost of revenue at levels consistent with the previous year while reducing overall operating expenses. Total operating expenses declined by $0.1 million to $6.9 million, reflecting continued cost discipline. Income for the year was $1.29 million, down $0.15 million from the prior year. The Group's financial performance reflects the strength of its underlying business, with disciplined execution and prudent financial management enabling the Company to navigate a more challenging operating environment while maintaining profitability.

Strengthening the Organisation

During the year, the Group continued to enhance its organisational structure by investing in skilled workforce and aligning resources with the evolving needs of the business. Through a combination of operational efficiencies, workforce optimisation, and a greater focus on specialised expertise, the Group strengthened its ability to deliver high-quality services while maintaining a disciplined approach to costs.

Strategic Investment and Growth

The Group's long-term strategy remains centred on sustainable growth through diversification, innovation, and targeted expansion. During the year, meaningful progress was made in broadening service capabilities and reinforces the importance of continued investment in those areas most likely to drive durable, long-term growth.

Returning Value to Shareholders

Reflecting the Group's continued financial stability, the Board of Directors has approved a dividend totalling $0.10 per share for the fiscal year, comprising a regular dividend of $0.03 per share and a special dividend of $0.07 per share. This determination reflects the Board's confidence in the Group's underlying financial health and its ongoing commitment to delivering value to shareholders.

Looking Ahead
The Group enters fiscal 2027 with a strong financial foundation and a clear strategic direction. Building on the progress made over the past year, the Board remains focused on driving sustainable growth through operational excellence, disciplined capital allocation, and continued investment in opportunities that strengthen the Group's long-term competitive position.

While the broader operating environment remains dynamic, the Board is confident that the actions taken to enhance the business have positioned the Group well to capitalise on future opportunities and continue delivering long-term value for shareholders.

Thank You
On behalf of the Board of Directors and the executive leadership team, we wish to express our sincere appreciation to our employees for their continued professionalism and dedication throughout the year. We also extend our gratitude to our shareholders for their ongoing confidence and support.

The March 31, 2026, audited report can be accessed on www.basg.bm.

-Ends-

Further Information:
For further information please visit: www.basg.bm.
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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., Otis Bermuda, Weir Enterprises and Eastbourne Properties Limited.