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ATLANTIC NAVIGATION HOLDINGS ACHIEVES STRONG PERFORMANCE FOR 1H2025 WITH CONTINUING OPERATIONS FOLLOWING THE FLEET DISPOSAL IN 4Q2024

13 August 2025 – Atlantic Navigation Holdings (Singapore) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”), an established integrated offshore marine logistics services group operating predominantly in the Arabian Gulf in the Middle East, is pleased to announce its performance for the first half (“**1H**”) ended 30 June 2025 for the Group.

Following the completion of its disposal of its fleet in the fourth quarter (“**4Q**”) of the financial year (“**FY**”) ended 31 December 2024 (the “**Fleet Disposal**”), the Group is in the interim predominantly a service provider providing ship management services, including ship chartering, technical, commercial and chartering project management services to 3rd party owners as well as management of cross-charters under its Marine Logistics Services (“**MLS**”) Division, complemented by its Ship Repair, Fabrication and Other Marine Services (“**SRM**”) Division as “**Continuing Operations**” moving forward.

Following the Fleet Disposal, 1H2025 results consist only of Continuing Operations while 1H2024 results consist of both Continuing Operations and Discontinued Operations (which pertains to chartering income as ship owners before the Fleet Disposal). For the purpose of comparable presentation, the Company hereby only presents the comparative profit or loss figures from the Continuing Operations for both 1H2025 and 1H2024. If the profit or loss figures from the Discontinued Operations are included, EBITDA and net profit after tax of 1H2024 would have been US\$22.7 million and US\$21.5 million respectively.

<i>US\$ 'millions, unless otherwise stated</i>	Continuing operations 1H2025	Continuing operations 1H2024	Increase/ (Decrease)
Revenue	9.0	4.7	93.0%
Adjusted EBITDA	4.0	(0.1)	N.M.
Net Profit/(Loss) after Tax	3.4	(0.2)	N.M.
Earnings/(Loss) per share (US cents)	0.65	(0.05)	N.M.
Net Profit Margin	37.7%	(5.3%)	N.M.
	30-Jun-25	31-Dec-24	Increase/ (Decrease)
Net Assets or Total Equity	37.2	33.8	10.1%
Net Assets Value per share (US cents)	7.10	6.45	

N.M.: Not Meaningful

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Supported mainly by ship management fees at MLS Division as well as external revenue recognised at SRM Division, revenue increased by 93.0% to US\$9.0 million in 1H2025, from US\$4.7 million in 1H2024. Adjusted EBITDA and net profit after tax amounted to US\$4.0 million and US\$3.4 million respectively in 1H2025, reversing the loss of US\$0.1 million and US\$0.2 million respectively in 1H2024.

For 1H2025, the Group had contracted one cross charter as well as the provision of ship management service which commenced in early May 2025 for a firmed duration of 500 days, with extension options thereafter for an aggregate of 200 days in the Arabian Gulf. Pursuant to the Fleet Disposal, 6 ship management agreements between the Group and the respective new owners subsisted as at 30 June 2025, and subsequently 5 remaining from December 2025 until August 2026 when their respective external charters as managed by the Group are scheduled to expire. The Group will continue to focus on intensifying its efforts on cross-chartering and expanding on its SRM division while it evaluates the business and operational strategies as well as investment opportunities available to the Group.

As at 30 June 2025, with the Group's increase of net assets by US\$3.4 million or 10.1% to US\$37.2 million from US\$33.8 million as at 31 December 2024, the net assets per share reached 7.10 US cents compared to 6.45 US cents respectively. The Group maintained a debt-free position as at 30 June 2025.

Executive Director and CEO, Mr Wong Siew Cheong, Bill commented, *"We are heartened that the Group continued to perform well supported by ship management services in MLS Division while SRM Division improved on its performance in 1H2025 with external clients. While seemingly unaffected at the moment, the tense geo-political situations in the Middle East as well as the Russia/Ukraine conflict coupled with the imposition of trade tariffs and its negative implications pose immense challenges and uncertainty to the global economy moving forward."*

"While the Group has effectively de-risked in the interim by being service providers for our MLS including cross-chartering and SRM services, we will continue to remain vigilant to respond and adapt accordingly in the event of any adverse change, and being prudent as we factor these developments into the broader business and operational strategies moving forward."

– The End –

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About Atlantic Navigation Holdings (Singapore) Limited (Bloomberg: ATL SP, Reuters: ATLA.SI)

Atlantic Navigation Holdings (Singapore) Limited is an investment holding company with integrated offering of marine logistics services as well as ship repair, fabrication and maintenance services to 3rd party customers. Following the sale of its fleet of vessels in 4Q2024, the Group currently provides ship management services as well as cross-chartering services which are on contracts with reputable offshore oil and gas companies and international contractors in the Arabian Gulf.

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*This media release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"). This media release has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this media release, including the correctness of any of the statements or opinions made, or reports contained in this media release. The contact person for the Sponsor is Ms Lee Khai Yinn (Tel: +65 6232 3210) at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.*