



SAC Capital Private Limited is the Issue Manager for the listing of Yangzijiang Maritime Development Ltd. on the Main Board of the Singapore Securities Exchange Trading Limited by way of an introduction.

For Immediate Release

Yangzijiang Maritime Delivers Resilient Performance with Net Profit of US\$129.7 Million in FY2025 and Net Assets of US\$1.6 Billion

- Resilient performance in FY2025 highlights the strengths of the Group’s asset-light business model as a maritime financial solutions provider, underpinned by its deep expertise and extensive experience in the maritime industry.
- Robust balance sheet with net assets attributable to equity holders of approximately US\$1.6 billion (S\$2.0 billion) and net assets value per share attributable to equity holders of 46.57 US\$ cents (59.01 S\$ cents) as at 31 December 2025.
- Demonstrating its dedication to rewarding shareholders, the Company has proposed a dividend of S\$0.005 per share for FY2025.
- In addition, the Company is convening an EGM on 6 March 2026 for shareholders to approve a share buyback mandate as part of its broader capital management toolkit.
- Supported by a positive outlook, the Group is progressing steadily on its strategic roadmap, enhancing its standing as a maritime-focused investment and solutions platform.

Full year ended 31 December

(US\$ million)	FY2025	FY2024	Change (%)
Total income	142.4	148.5	(4)
- Investment income (interest income)	20.8	49.1	(58)
- Investment income (interest income financial assets at fair value through profit or loss)	31.8	12.5	+155
- Income from maritime fund assets	69.3	43.3	+60
- Other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss	20.4	43.4	(53)
- Other income	-	0.1	n.m.
Net profit attributable to equity holders	129.7	135.9	(5)

Singapore, 28 February 2026 – Yangzijiang Maritime Development Ltd. (“**Yangzijiang Maritime**” or the “**Company**”, and together with its subsidiaries, the “**Group**”), a one-stop maritime financial solutions provider, is pleased to announce that a resilient set of financial results for the full year ended 31 December 2025 (“**FY2025**”).



Commenting on the results for FY2025, Executive Chairman and CEO of Yangzijiang Maritime, Mr. Ren Yuanlin said, “Reflecting the strength and sustainability of our business model within the maritime industry, we are pleased to report a resilient set of results in our inaugural full-year announcement since our listing in November 2025.

Our asset-light strategy, underpinned by deep maritime expertise and strategic partnerships, enables us to optimise construction costs without compromising on quality, safety, or technological standards.

Coupled with disciplined capital management, this approach allows us to remain agile amid evolving market conditions in the maritime industry while delivering consistent performance.

Our strong balance sheet also provides a solid foundation to pursue growth opportunities prudently and navigate industry cycles. With our differentiated financial solutions platform and disciplined strategy, we are well-positioned to deliver long-term value to our shareholders ahead.”

Mr. Ren added, “We remain committed to delivering attractive returns to our shareholders. With a robust balance sheet and disciplined financial management, we are well-positioned to provide sustainable dividends and undertake share buybacks that reflects our confidence in ongoing growth and our dedication to rewarding shareholders.”

FINANCIAL HIGHLIGHTS OF FY2025

Total income remained relatively stable at US\$142.4 million in FY2025 (FY2024: US\$148.5 million): The principal business of the Group comprises three segments of (a) Maritime Business, (b) Cash Management and the (c) Other Non-Maritime Investments.

Under Maritime Business, the Group undertakes maritime investments, maritime financing and other maritime services. In FY2025, the income from Maritime Business increased by 61.2% or US\$26.5 million to US\$69.9 million (FY2024: US\$43.3 million), driven mainly by higher income from maritime fund assets, reflecting the expanded base of maritime fund asset portfolio.

Under Cash Management, it serves as the Group’s treasury and cash management purposes and the Group aims to optimise surplus cash pending deployment and/or identification of suitable investments. In FY2025, the income from Cash Management decreased by 55.9% or US\$42.4 million to US\$33.5 million (FY2024: US\$75.9 million), mainly due to lower interest earned from reduced treasury cash balances as surplus funds were progressively deployed into the maritime business and investment portfolio, as well as the lower interest yield environment during FY2025.

Under Other Non-Maritime Investments, the Group undertakes non-maritime investments business activities. In FY2025, the income from Other Non-Maritime Investments increased by 33.6% or US\$9.8 million to US\$39.0 million (FY2024: US\$29.2 million), mainly due to higher interest income.

Expansion of maritime fund assets and one-time listing expenses led to higher total expenses in FY2025: Corresponding to an expanded maritime asset base in FY2025, the Group’s operating costs of maritime fund assets increased to US\$27.6 million in FY2025 (FY2024: US\$19.9 million), comprising higher operating costs of US\$20.5 million (FY2024: US\$14.3 million) and higher depreciation of vessels of US\$7.1 million (FY2024: US\$5.5 million).



Other expenses increased to US\$6.0 million (FY2024: US\$3.1 million), primarily due to the one-time listing-related fees of US\$1.8 million incurred in FY2025 and higher professional and legal fees. Employee compensation increased moderately to US\$2.6 million in FY2025 (FY2024: US\$2.2 million).

As a result, the Group's total expenses increased by 44% or US\$11.1 million to US\$36.2 million in FY2025 (FY2024: US\$25.1 million).

Achieving a resilient net profit attributable to equity holders of US\$129.7 million in FY2025: The Group's share of profits of joint ventures, net of tax, surged to US\$18.0 million in FY2025 (FY2024: US\$1.1 million), mainly due to a gain of US\$13.7 million on the sale of vessels under the Group's maritime joint venture investments.

Despite higher operating expenses to expand its maritime fund assets and one-time listing expenses, the Group's net profit attributable to equity holders remained resilient at US\$129.7 million in FY2025 (FY2024: US\$135.9 million).

BALANCE SHEET HIGHLIGHTS OF FY2025

(US\$ million)	As at 31 Dec 2025	As at 31 Dec 2024	Change (%)
Total assets	1,817.6	1,779.7	+2
- Current assets	769.2	1,106.8	(31)
- Non-current assets	1,048.4	672.8	+56
Total liabilities	56.9	38.2	+49
- Current liabilities	56.9	38.2	+49
- Non-current liabilities	-	-	-
Net assets attributable to equity holders	1,625.0	1,625.2	-
Net assets value per share (US\$ cents)	46.57	46.70	-

Robust balance sheet with net assets attributable to equity holders of approximately US\$1.6 billion (S\$2.0 billion) as at 31 December 2025: Reflecting the strategic deployment of cash into maritime-related assets and longer-tenor investments, the Group's balance sheet saw a rebalancing of the asset mix from current to non-current assets, supported by a healthy cash and cash equivalents position of US\$400.4 million as at 31 December 2025.

OUTLOOK

The maritime industry is an indispensable cornerstone of global economic development, serving as the lifeblood of international trade, commerce, and connectivity. The shipping industry, which forms the core of maritime operations, is essential for global trade, transporting majority of the world's goods by volume.

Since its IPO in November 2025, the Group has steadily advanced its business plans, augmenting its position as a maritime-focused investment and solutions platform, leveraging Singapore's status as a global maritime hub.

In January 2026, it was announced that the Group and co-investors have placed newbuilding orders with three Chinese shipyards for a total of 16 vessels (including options). With addition



of these newbuilding orders, the Group's newbuilding portfolio will increase significantly to a total of 50 vessels (including options).

Looking ahead, the Group aims to capitalise on the macro opportunities brought on by the structural shifts within the maritime industry, which are driven by tighter capital conditions in the Western capital markets and accelerating decarbonisation requirements by the International Maritime Organization (IMO), among others.

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This press release is to be read in conjunction with the Company's announcements released on 26 February 2026, which can be downloaded via www.sgx.com.

About Yangzijiang Maritime Development Ltd.
(SGX Stock Code: 8YZ / Bloomberg Code: YMDLF)

Positioned as a strategic hub bridging together shipyards, shipowners, charterers and capital markets, Yangzijiang Maritime Development Ltd ("Yangzijiang Maritime" or the "Company", and together with its subsidiaries, the "Group") is a one-stop maritime financial solutions provider.

The principal business of the Group comprises the (a) Maritime Business, (b) Cash Management and the (c) Other Non-Maritime Investments.

Leveraging a diversified portfolio of maritime investments and a robust and established network within the global maritime industry, the Company has access to a proprietary pipeline of deals and strategic partnerships worldwide, allowing it to create and capture value across all phases of the maritime industry cycle.

For more information, please visit the Company's website at: <https://yzjmaritime.com/>

Issued on behalf of Yangzijiang Maritime Development Ltd. by 8PR Asia Pte Ltd.



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