Grand Banks Yachts Limited

YARD TOUR & 1H FY2025 RESULTS BRIEFING

11 MARCH 2025

GB
MARINE GROUP

Financial Highlights 1H FY2025



Financial Snapshot
1H FY2025

S$ ('000)	1H FY2025	1H FY2024	Change (%)
Revenue	67,200	65,007	3.4
Gross Profit	21,743	23,624	(8.0)
Gross Profit Margin (%)	32.4	36.3	(3.9) ppt*
Total Operating Expenses	(10,761)	(12,654)	(15.0)
Profit Before Tax	11,398	10,468	8.9
Profit After Tax	7,563	6,928	9.2

*ppt: Percentage Points

- 8 new boat orders and 3 trade-in orders recorded in 1H FY2025
- Net order book as at 31 December 2024 stood at S$109.8 million (30 June 2024: S$120.0 million)

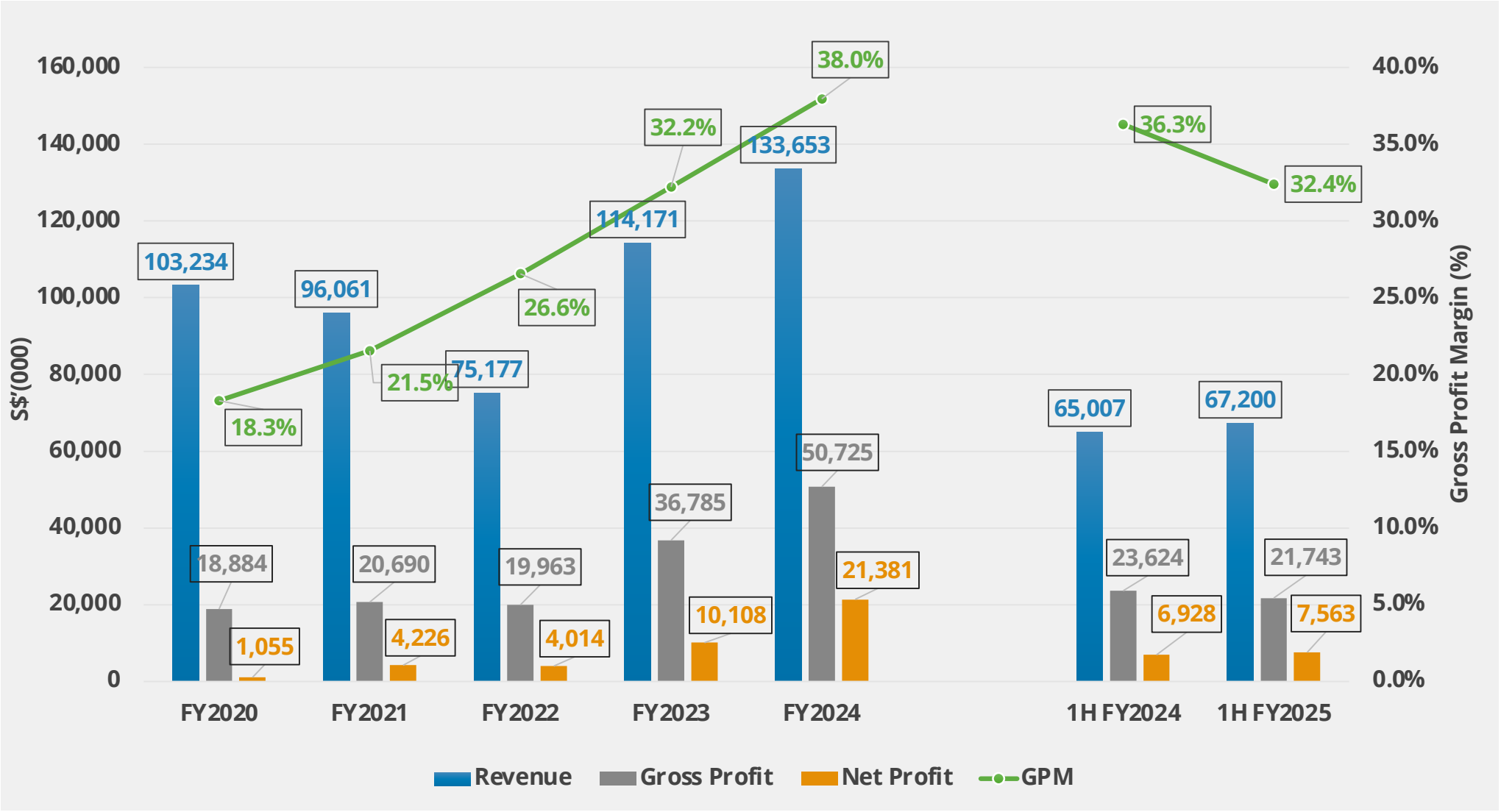
Balance Sheet
As At 31 December 2024

S$ ('000)	31 Dec 24	30 Jun 24	Change (%)
Total Assets	150,041	144,420	3.9
Total Liabilities	54,756	57,179	(4.2)
Total Equity	95,285	87,241	9.2
Cash and Fixed Deposits	41,394	42,076	(1.6)
Total Borrowings	8,617	5,544	55.4
Net Asset Value Per Share (cents)	51.07	47.25	8.1

Financial Review
1H FY2025

- Recorded revenue of S$67.2 million in 1H FY2025, a 3.4% increase from S$65.0 million in 1H FY2024, amid high level of boat-building activities
- Gross profit declined 8.0% to S$21.7 million from S$23.6 million in 1H FY2025; GP margin stood at 32.4% (1H FY2024: 36.3%)
- Mainly due to a higher proportion of lower-margin trade-in boats during the period under review
- Net profit after tax for 1H FY2025 grew 9.2% to S$7.6 million from S$6.9 million a year ago
- 1H FY2025 earnings per share rose to 4.05 Singapore cents per ordinary share from 3.75 cents in 1H FY2024
- Order book remains healthy at S$109.8 million as at 31 December 2024
- Proposed interim dividend of 0.5 Singapore cent per ordinary share

Financial Trends



Group Outlook

- Long-term growth potential of global luxury yacht market remains robust
- Opened a new office within the prestigious Kona Kai Marina in San Diego, California, USA, in November 2024, strengthening the Group's sales and service operations
- Group continues to be on the lookout for opportunities to expand its presence in USA
- Meanwhile, state-of-the-art Composite Manufacturing Facility enables greater control over production; the Group is able to deliver stronger, lighter and more fuel-efficient hulls
- Strong order book will buffer against macroeconomic headwinds such as higher operating costs and potential supply chain disruptions

Q & A

THANK YOU

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