Grand Banks Yachts Limited

FY2025 Annual General Meeting

24 OCTOBER 2025

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Chairman's Remarks



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CEO's Message



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Recent Corporate Developments

Unveiling of Composite Manufacturing Facility (Mar 2025) Pasir Gudang, Malaysia









Recent Corporate Developments
Strategic Acquisition of Marina in Newport, Rhode Island, USA. (June 2025)





Major Initiatives Completed in FY2025
Stronger Business Foundation

- Composite Manufacturing Facility increases Pasir Gudang yard's usable floor space by 25%, further strengthening our position as one of Asia's largest and most advanced luxury boat-building facilities
- Newport marina provides a strategic foothold to strengthen brand presence in Northeastern USA , increasing our customer outreach
- The Group can host exclusive boat shows and generate additional revenue streams (e.g. berthing, service fees etc.)
- Ramping up boat branding and marketing strategy to reach new geographies
- Enhanced sustainability efforts – up to 40% of electricity use in Pasir Gudang powered by solar PV systems; certain yacht models installed with solar panels and lithium batteries to reduce noise, greenhouse gas and exhaust emissions

Financial Highlights FY2025



Financial Snapshot FY2025

S$ ('000)	FY2025	FY2024	Change (%)
Revenue	162,316	133,653	21.4
Gross Profit	48,467	50,725	(4.5)
Gross Profit Margin (%)	29.9	38.0	(8.1) ppt*
Total Operating Expenses	(23,925)	(21,582)	10.9
Profit Before Tax	25,450	29,199	(12.8)
Net Profit After Tax	18,221	21,381	(14.8)
Earnings Per Share (cents)	9.79	11.58	(15.5)
Total Dividends (cents per ordinary share)	1.5^	1.5	-

*ppt: Percentage Points

^ Include final dividend of 1.0 Singapore cent per ordinary share for FY2025 is subject to shareholder approval at the AGM

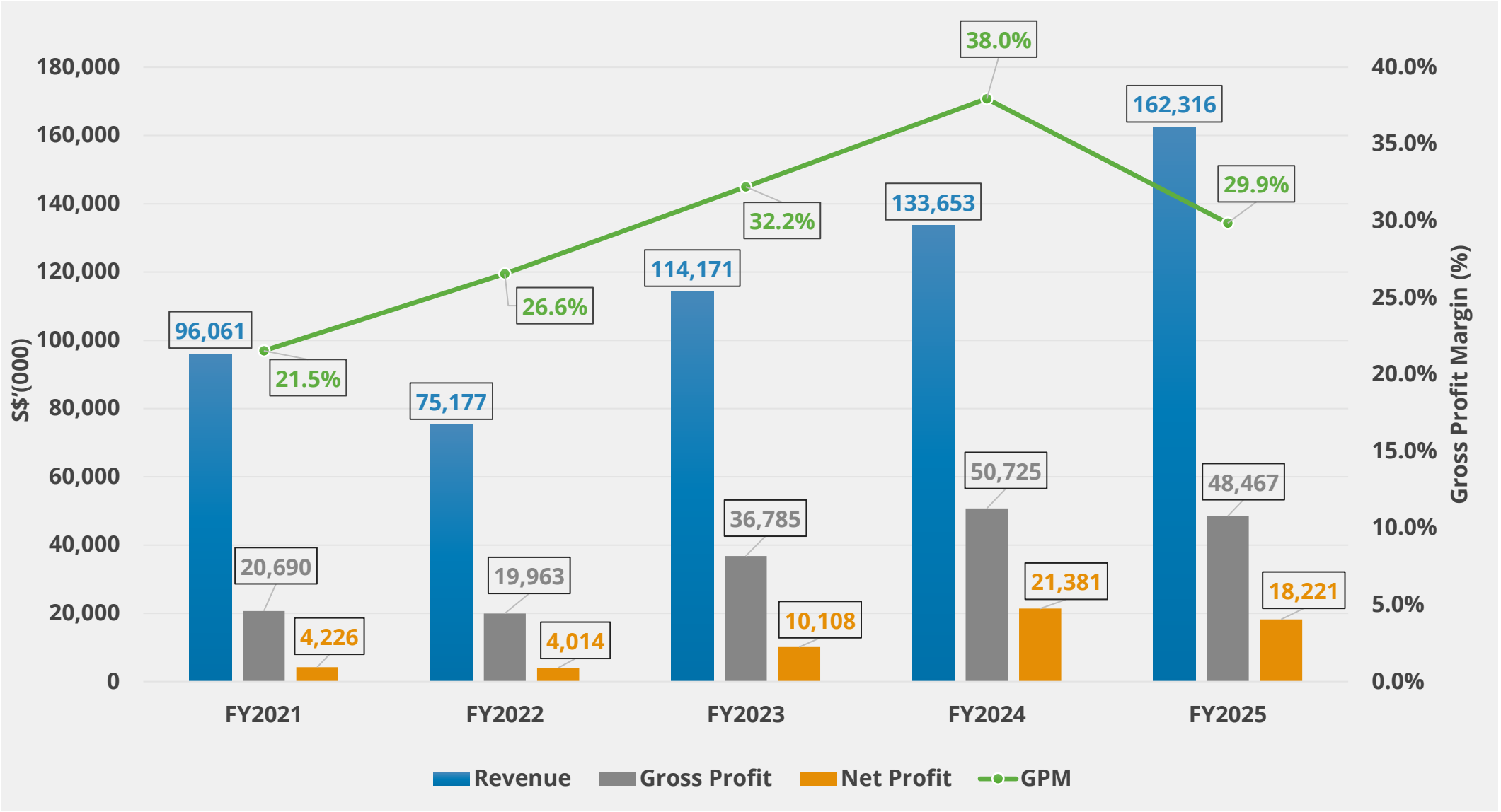
Balance Sheet
As At 30 June 2025

S$ ('000)	30 Jun 25	30 Jun 24	Change (%)
Total Assets	179,633	144,420	24.4
Total Liabilities	77,479	57,179	35.5
Total Equity	102,154	87,241	17.1
Cash and Fixed Deposits	51,517	42,076	22.4
Total Borrowings	28,064	5,544	406.2
Net Asset Value Per Ordinary Share (cents)	54.75	47.25	15.9

Financial Review FY2025

- FY2025 revenue rose 21.4% to S$162.3 million from S$133.7 million in FY2024, lifted by sale of nine trade-in boats, two pre-owned boats and two stock boats compared to none in FY2024
- Gross profit of S$48.5 million in FY2025 (FY2024: S$50.7 million), mainly due to change in sales mix, higher production hours and material costs, and weakening of the US dollar against Singapore dollar
- Net profit after tax for FY2025 stood at S$18.2 million (FY2024: S$21.4 million)
- Earnings per share in FY2025 stood at 9.79 Singapore cents per ordinary share (FY2024: 11.58 Singapore cents)
- Net order book of S$156.6 million as at 30 June 2025 (30 June 2024: S$120.0 million)
- Proposed final dividend of 1.0 Singapore cent per ordinary share; total dividend for FY2025 will amount to 1.5 Singapore cents per ordinary share

Financial Trends



Group Outlook

- Boat building activities will continue to increase, backed by higher number of new boat orders (33 in FY2025 vs 20 in FY2024)
- Healthy order book will also provide revenue visibility in the year ahead, and buffer against near-term headwinds
- Newport marina, combined with global marketing efforts, will provide a stronger foundation to capture greater market share amid healthy long-term demand for luxury boats
- Expanded Pasir Gudang yard will increase production capacity to meet demand
- Enhanced manufacturing capabilities will shorten delivery times, and accommodate construction of bigger, sleeker yachts

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THANK YOU

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