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as Trustee Manager for First Ship Lease Trust
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FSL Trust reports a net profit of US$ 0.8 million for the first half year 2026

Highlights

- Healthy balance sheet with cash and cash equivalents of US$ 22.6 million
- Adjusted EBITDA[1] of US$ 1.8 million and net profit of US$ 0.8 million for the half year 2026
- Contracted revenue of US$ 13.8 million as at 30 June 2026

Singapore, 4 August 2026 – FSL Trust Management Pte. Ltd. ("FSLTM"), the trustee-manager of First Ship Lease Trust ("FSL Trust" or the "Trust"), today announced the unaudited financial results of FSL Trust for the half year ended 30 June 2026.

For the first half year 2026, FSL Trust reported a net profit of US$ 0.8 million as compared to US$ 1.7 million in the same period of the preceding year (which included a gain on disposal of vessel). The adjusted EBITDA[1] for the first half year 2026 was US$ 1.8 million.

As at 30 June 2026, with 5 vessels operating under fixed-rate period charters, the Trust has contracted firm future revenue of up to US$ 13.8 million.

Commenting on the results, Roger Woods, Chief Executive Officer, said:

"The Trust's revenue has benefited from the higher rates on three vessels, despite a smaller fleet. We have taken redelivery of the vessel Speciality towards the end of the period and proceeded with the vessel fourth special survey.

Stathis Topouzoglou, Chairman of the Board of Directors, commented:

"During the first half of the year, a new conflict in the Middle East commenced and added to an already uncertain business environment for shipping. The anticipated softening in asset prices has been quickly reversed, driven by a significant increase in newbuilding orders being placed. As a result, the long term risks of an oversupplied tanker market clearly in view, making the choice for future project opportunities more challenging.

[1] Excluding gains/losses from the disposal of vessels and vessel impairments

Half Year 2026 Results Live Webcast

FSLTM will host a live webcast for all registered participants on Wednesday, 5 August 2026, at 10:00 am (Singapore time) to discuss the financial results of the Trust followed by a Q&A session. An audio replay of the live webcast will be available on FSL Trust's website www.firstshiplease.com from 12:00 pm (Singapore time) on Thursday, 6 August 2026.

About First Ship Lease Trust

First Ship Lease Trust is a Singapore-based business trust which owns a fleet of 6 well-maintained product tankers, 5 of which are currently employed on fixed-rate period charters. The units of FSL Trust are listed on the Mainboard of the Singapore Exchange (SGX: D8DU).

Investor Relations Contact

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