MARCO POLO MARINE

Immediate Release

Marco Polo Marine's 9MFY2026 Revenue Jumps 30% as Both Ship Chartering and Shipyard Divisions Deliver Growth

Voluntary Business Update

- **Revenue rose 13% year-on-year to S$35.7 million in 3QFY2026 and 30% to S$109.7 million in 9MFY2026**
- **Gross profit increased 7% to S$15.0 million in 3QFY2026 and 30% to S$46.4 million in 9MFY2026, with the nine-month gross profit margin steady at 42%**
- **Both Ship Chartering and Shipyard divisions recorded higher revenues in the quarter and over the nine-month period**
- **Offshore wind momentum reinforced by PKR Offshore's framework agreement with Siemens Gamesa for deployment and charter of two CSOVs**

SINGAPORE, 18 August 2026 – Marco Polo Marine Ltd. (SGX:5LY) ("**Marco Polo Marine**" or the "**Company**", and together with its subsidiaries, "**the Group**"), a reputable regional integrated marine logistics company, is pleased to provide a voluntary update to shareholders on its operational performance for the third quarter and nine months ended 30 June 2026 ("**3QFY2026**" and "**9MFY2026**").

Financial Highlights

S$ million	3Q FY2026	3Q FY2025	y-o-y % change	9M FY2026	9M FY2025	y-o-y % change
Revenue	35.7	31.7	13%	109.7	84.4	30%
Gross Profit	15.0	14.0	7%	46.4	35.6	30%
Gross Profit Margin	**42%**	**44%**		**42%**	**42%**	

The Group recorded revenue of S$35.7 million in 3QFY2026, 13% higher than the S$31.7 million achieved in 3QFY2025. On a nine-month basis, revenue jumped 30% to S$109.7 million from S$84.4 million in 9MFY2025. The growth was broad-based, with both the Ship Chartering and Shipyard divisions delivering stronger contributions in the quarter and over the nine-month period.

Gross profit rose 7% to S$15.0 million in 3QFY2026 from S$14.0 million in 3QFY2025. Gross profit margin stood at 42% for the quarter, compared with 44% in the previous corresponding period, reflecting the mix of shipyard projects executed during the period. Over the nine-month period, gross profit surged 30% to S$46.4 million from S$35.6 million in 9MFY2025, while gross profit margin held steady at 42%, underpinned by the expansion of the Group's offshore vessel fleet and its enlarged shipyard capacity.

Segmental Performance

S$ million	3Q FY2026	3Q FY2025	y-o-y % change	9M FY2026	9M FY2025	y-o-y % change
Ship Chartering Operations	24.0	22.2	8%	68.3	54.2	26%
Ship Building & Repair Operations	11.7	9.5	23%	41.4	30.2	37%
Total Revenue	**35.7**	**31.7**	**13%**	**109.7**	**84.4**	**30%**

Ship Chartering

The Group's Ship Chartering Operations recorded an 8% increase in revenue to S$24.0 million in 3QFY2026 from S$22.2 million in 3QFY2025. On a nine-month basis, revenue increased by 26% to S$68.3 million from S$54.2 million in 9MFY2025. The improvement was primarily attributable to the expansion of the Group's offshore vessel fleet, including the deployment of its first Commissioning Service Operation Vessel ("CSOV"), MP Wind Archer, and three additional Crew Transfer Vessels ("CTV"), which enhanced fleet capacity and generated higher charter income.

Operationally, the Group recorded an average fleet utilisation rate of approximately 72% in 3QFY2026, up from 65% in 2QFY2026 and 71% in 3QFY2025, reflecting steady demand for its vessels across both its offshore wind and oil and gas operating markets.

Shipyard

The Group's Ship Building & Repair Operations recorded revenue of S$11.7 million in 3QFY2026, an increase of 23% from S$9.5 million in 3QFY2025. On a nine-month basis, revenue climbed 37% to S$41.4 million from S$30.2 million in 9MFY2025. The increase was mainly attributable to the volume of ship repair projects, supported by the expanded shipyard operational capacity following the commissioning of the new Drydock 4 at the Batam shipyard in August 2025.

Advancing the Offshore Wind Strategy

In July 2026, PKR Offshore Co., Ltd. ("PKRO"), which operates the Group's offshore wind division, entered into a framework agreement with Siemens Gamesa Renewable Energy ("Siemens Gamesa"), a leading global offshore wind turbine manufacturer, for the deployment and charter of two CSOVs. The framework agreement is set to run from 2029 for an initial two-year period, with an option to commence from 2028 and options for multi-year extensions of one to three years. The vessels will support Siemens Gamesa on multiple offshore wind projects in Taiwan on a non-exclusive basis, while both parties will also work together to deploy PKRO's CSOV fleet for Siemens Gamesa's projects in South Korea and Japan.

The agreement establishes a multi-year demand pipeline for the Group's CSOVs and deepens its relationship with one of the foremost names in the global offshore wind industry. The Group's second CSOV, the CSOV Plus, is currently under construction at its Batam shipyard with delivery scheduled for the second quarter of 2028, while a third unit remains in the planning phase. The MP Wind Archer and the Group's three CTVs, that operated in North Asia, contributed to revenue during the period under review.

Outlook

The offshore oil and gas sector remains a broadly stable operating environment, supporting demand for offshore support vessels across the Group's Southeast Asian markets. The Group expects charter rates and utilisation levels to remain firm in the near term, while it remains vigilant about macroeconomic risks and geopolitical developments.

In the offshore wind segment, the Group continues to identify meaningful long-term growth opportunities, underpinned by the ongoing global energy transition and heightened energy security priorities across the region. The framework agreement with Siemens Gamesa extends the visibility of the Group's offshore wind earnings base well beyond the current fleet.

Ship Chartering

The Group's fleet expansion programme remains on track. Two additional Anchor Handling Tug Supply ("AHTS") vessels are expected to be delivered and enter service in FY2026, further strengthening fleet capacity and regional market presence. On the offshore wind side, the CSOV Plus remains under construction at the Group's Batam shipyard for delivery in the second quarter of 2028, with a third CSOV in the planning phase — together forming the fleet that will service the multi-year demand secured under the Siemens Gamesa framework agreement. The Group also continues to progress its fleet renewal programme to modernise its OSV fleet and replace older tonnage.

Shipyard

The fourth drydock has added meaningful incremental repair capacity and is expected to continue underpinning revenue growth ahead. On the shipbuilding front, execution of the oceanographic research vessel project is progressing on schedule. The Group also continues to receive enquiries for specialised newbuild tonnage across a range of vessel types, including offshore support vessels, cable lay vessels, dredgers, and other marine infrastructure vessels.

Proposed Reverse Takeover

The Group also continues to advance the proposed reverse takeover transaction announced on 15 May 2026, under which Fuji Offset Plates Manufacturing Ltd, a company listed on the Catalist Board of the SGX-ST, will acquire the entire issued share capital of Marco Polo Shipyard Pte Ltd and MP Marine Pte Ltd for a consideration of up to S$139.0 million. The transaction will establish an independent, separately listed platform for the Group's shipyard business, while Marco Polo Marine remains its controlling shareholder. The Proposed Transaction remains subject to, among other things, the execution of definitive agreements, the requisite regulatory and shareholder approvals, and the satisfaction of the relevant conditions precedent. The Group will update shareholders in accordance with its disclosure obligations as the transaction progresses.

Mr Sean Lee, Executive Director and Chief Executive Officer of Marco Polo Marine, said:

> ***"3QFY2026 was another quarter of consistent execution, with both of our divisions contributing to growth and our nine-month revenue up 30% year-on-***

year. The expansion of our offshore vessel fleet and the additional capacity from our fourth drydock are both delivering as intended.

"The framework agreement we signed with Siemens Gamesa in July is a meaningful endorsement of our vessels and our operating capabilities, and it gives us a multi-year demand pipeline for our CSOVs ahead of their delivery. With the CSOV Plus under construction and a third unit in planning, we are building the fleet that Asia's offshore wind market will need. We remain prudently optimistic on the outlook for the remainder of FY2026 and beyond."

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About Marco Polo Marine

Listed on the Mainboard of the SGX-ST since 2007, Marco Polo Marine Ltd is a reputable regional integrated marine logistics company that principally engages in shipping and shipyard operations.

The Group's shipping business relates to the chartering of OSVs for deployment in regional waters, including the Gulf of Thailand, Malaysia, Indonesia, and Taiwan, as well as the chartering of tugboats and barges to customers, especially those which are engaged in the mining, commodities, construction and infrastructure.

Under its chartering operations, the Group has diversified its activities beyond the oil and gas industry to include the support of offshore wind farm projects. The burgeoning offshore wind energy industry in Asia is at a nascent stage where structures are being installed, which presents tremendous opportunities for the Group whose fleet can support the development of these projects.

The Group's shipyard business relates to shipbuilding and providing ship maintenance, repair, outfitting, and conversion services through its shipyard in Batam, Indonesia. Occupying a total land area of approximately 34 hectares with a seafront of approximately 650 metres, the modern shipyard also houses four dry docks, boosting the Group's technical capabilities and service offerings to undertake projects involving mid-sized and sophisticated vessels.

For more information, please refer to our corporate website: www.marcopolomarine.com.sg

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