



PRESS RELEASE – For Immediate Release

## ASL Marine's Continual Business Momentum Drives First Half Net Profit of \$17.1 Million to Surpass 2025's Full Year Net Profit of \$14.7 Million; Declares Interim Dividend of 0.13 SG cents per Share

- Ship Repairs business segment continues to lead revenue growth and contribution, increasing 9.7% to \$93.3 million towards the Group's overall revenue growth in 1H FY2026.
- Boosted by increased revenue and higher gross margin of 19.3%, gross profit improved 24.4% to \$35.1 million 1H FY2026.
- With the Group's ongoing deleveraging initiatives, finance costs reduced significantly by 72.8% to \$4.0 million in 1H FY2026.
- 5-year term loan (“Club Deal 2”) of \$132 million, which was secured in March 2025, has been pared down to \$86.5 million as at 31 December 2025 with further aggregate prepayments of \$35 million from vessel sales expected in 2H FY2026.
- Continues to maintain healthy cash flow from operating activities with \$31.7 million generated in 1H FY2026.
- Stronger balance sheet with cash and cash equivalents more than doubling to \$48.0 million, net assets increasing to \$132.4 million and net gearing improving significantly to 0.77x as at 31 December 2025 (30 June 2025: 1.32x).
- As at 31 December 2025, the Group's outstanding shipbuilding order book from external customers stood at approximately \$49 million and ship chartering revenue order book amounted to approximately \$107 million.
- Positive business outlook with major revenue growth drivers anchored by the resilient marine repairs industry and the S\$100 billion coastal protection initiatives in Singapore.

*First half ended 31 December*

(\$ million)	1H FY2025	1H FY2026	Change (%)
Revenue	172.2	181.6	+5.5
Gross Profit	28.2	35.1	+24.4
Gross Profit Margin (%)	16.4	19.3	+2.9 percentage points
Profit before Tax	5.3	19.6	+268.5
Net Profit	2.1	17.1	+721.3
Adjusted EBITDA*	39.5	44.3	+12.2

*\*Computed based on earnings of the Company and its subsidiaries before interest, tax, depreciation, amortisation, and after adjusting for impairment and write-off of financial and non-financial assets and any other non-cash flow items.*

**Singapore, 12 February 2026** – SGX-Mainboard listed ASL Marine Holdings Ltd. (“ASL Marine” or “**洪新**”), the “Company” and together with its subsidiaries, the “Group”), a vertically-integrated marine services group in the region with an established 50-year track record, is pleased to announce the results for the first half ended 31 December 2025 (“1H FY2026”) with a net profit of S\$17.1 million, which was significantly higher than the previous corresponding period (“1H FY2025”) and has also surpassed the net profit of S\$14.7 million for the full year ended 30 June 2025 (“FY2025”).

Commenting on the 1H FY2026’s results, Mr Ang Kok Tian, Managing Director, said: “We are encouraged by the result of our first-half net profit that has already surpassed last year’s full-year figure, highlighting the strength of our recalibrated service-centric business model led by the Ship Repairs segment.

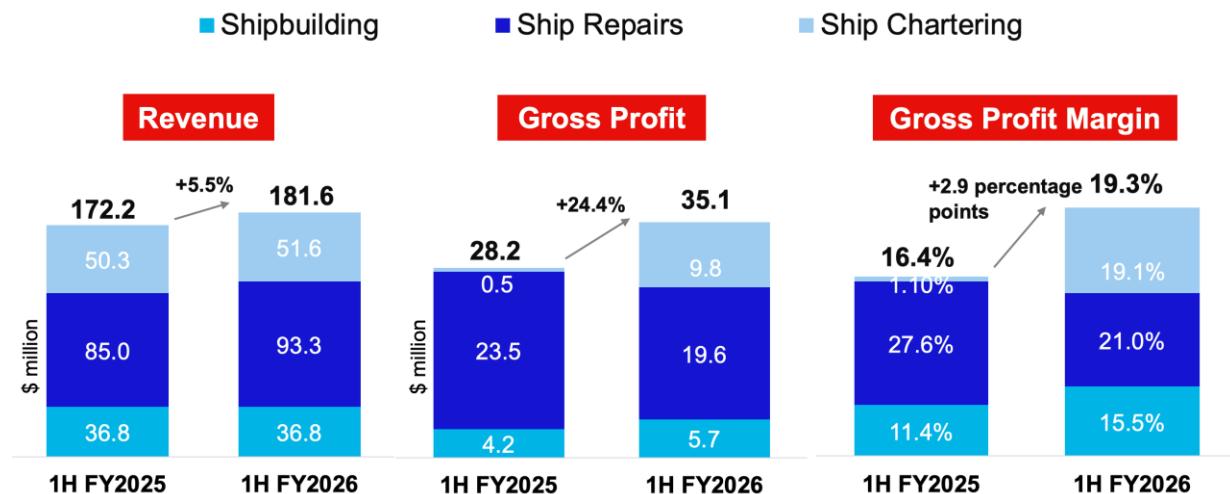
At the same time, our deleveraging effort has significantly lowered our finance costs and net gearing.

While advancing our asset optimisation strategy, we are also focused on expanding our Ship Chartering and Shipbuilding order books that are aligned with our core strengths and strategic objectives.

Looking ahead, we remain optimistic in our growth prospects, supported by the resilience of the marine industry and the growth opportunities presented by Singapore’s S\$100 billion coastal protection initiatives.”

On the interim dividend of 0.13 SG cents per share, Mr Ang added: “Given the improved performance in our first-half and the resilience of our core business segments, the Board is pleased to maintain a strong commitment to rewarding our shareholders.

#### Key Highlights for 1H FY2026



**Revenue growth in 1H FY2026 driven by stronger performance of Ship Repairs and Ship Chartering business segments:** The Group’s business activities are grouped under three business segments as follows:

1. Ship Repair, Conversion and Engineering Services (“**Ship Repairs**”)
2. Ship Chartering
3. Shipbuilding

Ship repairs revenue increased by 9.7% or \$8.2 million to \$93.3 million in 1H FY2026 (1H FY2025: \$85.0 million), primarily driven by higher-value ship repair projects and sale of engineering products. This business segment accounted for 51.4% of the Group’s revenue in 1H FY2026 (1H FY2025: 49.4%).

Ship Chartering revenue increased by 2.5% or \$1.3 million to \$51.6 million in 1H FY2026 (1H FY2025: \$50.3 million), mainly due to a) higher contributions from local infrastructure projects, trade sales and other services; and b) absence of incomes of certain vessels classified as held for sale in preparation for disposal. This business segment accounted for 28.4% of the Group’s revenue in 1H FY2026 (1H FY2025: 29.2%).

Under Shipbuilding, revenue is recognised only when the constructed vessels are delivered to customers and in 1H FY2026, revenue contribution from this business segment remained relatively stable at S\$36.8 million (1H FY2025: S\$36.8 million). This business segment accounted for 20.2% of the Group's revenue in 1H FY2026 (1H FY2025: 21.4%).

**Boosted by increased revenue and higher GP margin in 1H FY2026, gross profit increased 24.4% to S\$35.1 million (1H FY2025: \$28.2 million):** Gross profit margin increased 2.9% to 19.3% in 1H FY2026 (1H FY2025: 16.4%). Ship Chartering and Shipbuilding segment delivered healthier GP margin of 19.1% and 15.5% respectively during the period under review.

**Improved profitability in 1H FY2026 that was bolstered by lower finance costs as part of the Group's sustained deleveraging initiatives:** The Group's finance cost reduced significantly by 72.8% or \$10.8 million to \$4.0 million in 1H FY2026 (1H FY2025: \$14.8 million).

Overall, the Group's net profit surged significantly to \$17.1 million in 1H FY2026 (1H FY2025: \$2.1 million), surpassing the Group's FY2025 net profit of \$14.7 million.

**Continues to maintain healthy cash flow from operating activities with \$31.7 million generated in 1H FY2026:** As part of its deleveraging initiatives, the Group has been undertaking sales of non-core assets and in 1H FY2026, the net cash generated from investing activities increased to \$18.4 million in 1H FY2026 (1H FY2025: \$6.1 million).

Overall, the Group's cash and cash equivalents improved by 145.6% to \$48.0 million as at end of 31 December 2025 (30 June 2025: \$22.8 million).

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*This press release is to be read in conjunction with ASL Marine's announcement released on 12 February 2026, which can be downloaded via [www.sgx.com](http://www.sgx.com) and [www.aslmarine.com](http://www.aslmarine.com).*

**Issued on behalf of ASL Marine Holdings Ltd. by 8PR Asia Pte Ltd.**



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**About ASL Marine Holdings Ltd.**

(SGX - A04 / Bloomberg - ASL:SP / Reuters - ASLM.SI)

Established in 1974 and listed on the Mainboard of the Singapore Stock Exchange since 2003, ASL Marine has evolved over the past 50 years to become a vertically-integrated marine services group in the region with its own shipyards in Singapore and Indonesia (Batam).

Serving customers from Asia Pacific, South Asia, Europe, Australia and the Middle East, the Group is primarily engaged in ship repair and conversion, ship chartering, ship building, dredge engineering and other marine-related services.

As at 30 June 2025, ASL Marine has a vessel fleet of 181, providing ship chartering services to various industries, including marine infrastructure and construction, dredging, land reclamation and cargoes transportation.

For more information, please refer to the corporate website [www.aslmarine.com](http://www.aslmarine.com)