



PRESS RELEASE – For Immediate Release

## ASL Marine Maintains Positive Momentum; Delivers Improved Financial Performance in 9MFY2026

9-month period ended 31 March 2026

(\$ million)	9MFY2026	9MFY2025	Change (%)
Revenue	271.1	265.8	+2.0
Gross Profit	50.7	43.5	+16.6
Net Profit	25.4	9.2	+176.1
Adjusted EBITDA*	65.0	62.9	+3.3

\* Based on earnings of the Group 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, 21 May 2026** – SGX-Mainboard listed **ASL Marine Holdings Ltd.** (“ASL Marine” or “**洪新刘海运**”, 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, today released its business update for the 9-month period ended 31 March 2026 (“**9MFY2026**”).

Revenue for 9MFY2026 remained relatively resilient at S\$271.1 million, with increased revenue contribution from ship repair, conversion and engineering services segment as well as ship chartering segment, while its shipbuilding segment contributed lower revenue.

Gross profit growth in 9MFY2026 was driven mainly by its ship chartering segment, while ship repair, conversion and engineering services segment posted lower gross profit contribution in 9MFY2026.

However, gross profit margin of the Group’s ship repair, conversion and engineering services segment continued to be above 20%, with gross profit margin of ship chartering segment improving significantly to 18% in 9MFY2026, leading to an increase of the Group’s overall gross profit margin by 3 percentage points to 19% in 9MFY2026 as compared to the corresponding period.

Overall, the Group’s net profit surged to \$25.4 million in 9MFY2026 (9MFY2025: \$9.2 million) mainly attributable to higher gross earnings and lower finance costs. Notably, the Group’s finance costs declined by approximately S\$10 million in 9MFY2026 as deleveraging efforts continue to gain pace.

**Commenting on the 9MFY2026’s business updates, Mr Ang Kok Tian, Managing Director, said “Despite prevailing market cycles and volatility, our improved results underscore the strength and stability of our operating model, with ship repair service and ship chartering segments continuing to demonstrate resilience through their essential, service-oriented nature and sustained customer demand.**

**Looking ahead, we remain committed to prudent capital management and disciplined growth initiatives. By strengthening our operational capabilities and maintaining a resilient financial foundation, we are well positioned to drive sustainable value creation for our stakeholders.”**



Issued on behalf of ASL Marine Holdings 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 comprising mainly tugs, barges and workboats. This fleet provides 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)