

Grand Banks Yachts Limited

1H FY2026 Results
Investor/Analyst Briefing

2 March 2026



CEO's Message



GB
MARINE GROUP

Recent Business Updates

Marina in Newport, Rhode Island, USA



Recent Business Developments

Strategic Acquisition of Wild Oats XI (Renamed Palm Beach XI)



- In Oct 2025, Palm Beach Motor Yachts acquired the world-famous Wild Oats XI
- Renamed Palm Beach XI, the 100-foot Supermaxi has been fitted with state-of-the-art upgrades such as:
 - Deeper keel fin and bulb
 - Upwind Daggerboards
 - Enhanced C-foils
- Engineered to improve performance, some features will also be incorporated into future boat models, keeping the Group at the forefront of marine technology

Financial Highlights

1H FY2026



Financial Snapshot

1H FY2026

S\$ ('000)	1H FY2026 Unaudited	1H FY2025 Unaudited	Change (%)
Revenue	71,364	67,200	6.2
Gross Profit	17,536	21,743	(19.3)
Gross Profit Margin (%)	24.6	32.4	(7.8) ppt*
Total Operating Expenses	(12,447)	(10,761)	15.7
Profit Before Tax	4,519	11,398	(60.4)
Profit After Tax	2,938	7,563	(61.2)
Earnings Per Share (cents)	1.57	4.05	(61.2)
Dividend Declared (cent per ordinary share)	0.5	0.5	-

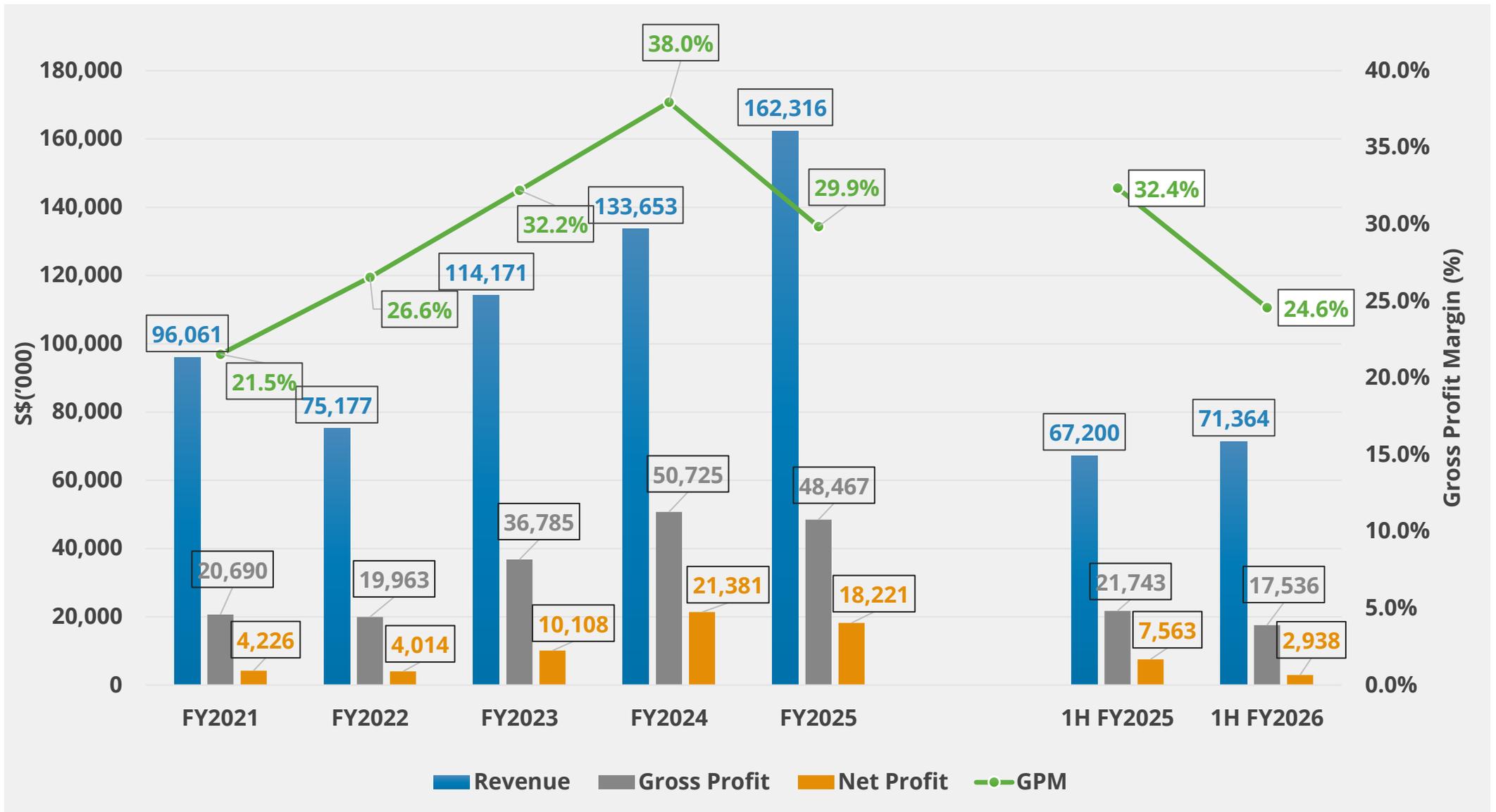
*ppt denotes percentage points

Balance Sheet

As At 31 Dec 2025

S\$ ('000)	31 Dec 25	30 Jun 25	Change (%)
Total Assets	187,274	179,633	4.3
Total Liabilities	81,393	77,479	5.1
Total Equity	105,881	102,154	3.6
Cash and Fixed Deposits	24,161	51,517	(53.1)
Total Borrowings	34,782	28,064	23.9
Net Asset Value Per Share (cents)	56.75	54.75	3.7

Financial Trends



Financial Review 1H FY2026

- Revenue grew 6.2% to S\$71.4 million from S\$67.2 million in FY2025; sold four trade-in/pre-owned boats and increased boat-building activities
- Gross profit of S\$17.5 million (1H FY2025: S\$21.7 million), mainly due to change in sales mix, and weaker USD against SGD
- Net profit after tax stood at S\$2.9 million (1H FY2025: S\$7.6 million)
- Net order book of S\$144.7 million as at 31 December 2025 (30 June 2025: S\$156.6 million)
- Proposed interim dividend of 0.5 Singapore cent per ordinary share, consistent with 1H FY2025

Financial Review 1H FY2026 (cont'd)

- The Group invested in several initiatives in 1H FY2026, which includes:
 - Increase in inventory boats (stock and demonstration boats) and acquisition of several trade-in/pre-owned boats
 - Acquisition and upgrading of Palm Beach XI
 - Acquisition of Newport Marina, as well as subsequent building improvements and purchase of equipment
- As a result, cash and fixed deposits declined to S\$24.2 million as at 31 Dec 2025 (31 Dec 2024: S\$41.4 million)
- Inventory boats are expected to be sold in the coming months, and will contribute positively to the Group's performance
- Meanwhile, investment in Palm Beach XI and Newport Marina will build a stronger foundation for the Group's sales and marketing efforts

Group Outlook

- Eight new build-to-order, four trade-in/pre-owned boats sold in 1H FY2026 (1H FY2025: eight new build-to-order and three trade-in boat sales)
- Recent Newport acquisition has strengthened our brand presence, enhanced customer experience and generated sales opportunities
- Combined with Composite Manufacturing facility in Pasir Gudang, the Group is well-positioned to capitalise on the long-term growth potential of global luxury yacht market
- Investments over the past year will enable the Group to further operational excellence and global branding, paving the way for continued growth

Q & A

THANK YOU

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GRAND BANKS



PALM BEACH



EASTBAY