



Revitalised.
Resilient. Ready.

October 2025

— Disclaimer



This presentation contains certain statements that are not statements of historical fact, i.e. forward-looking statements. Such information is based on certain views and assumptions and would thus involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in these forward-looking statements as a result of a number of risks, uncertainties and assumptions. Such statements are not and should not be construed as a representation as to the future of ASL Marine Holdings Ltd. and should not be regarded as a forecast or projection of future performance.

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In this presentation, all \$ dollar amounts are in Singapore dollars unless otherwise specified.

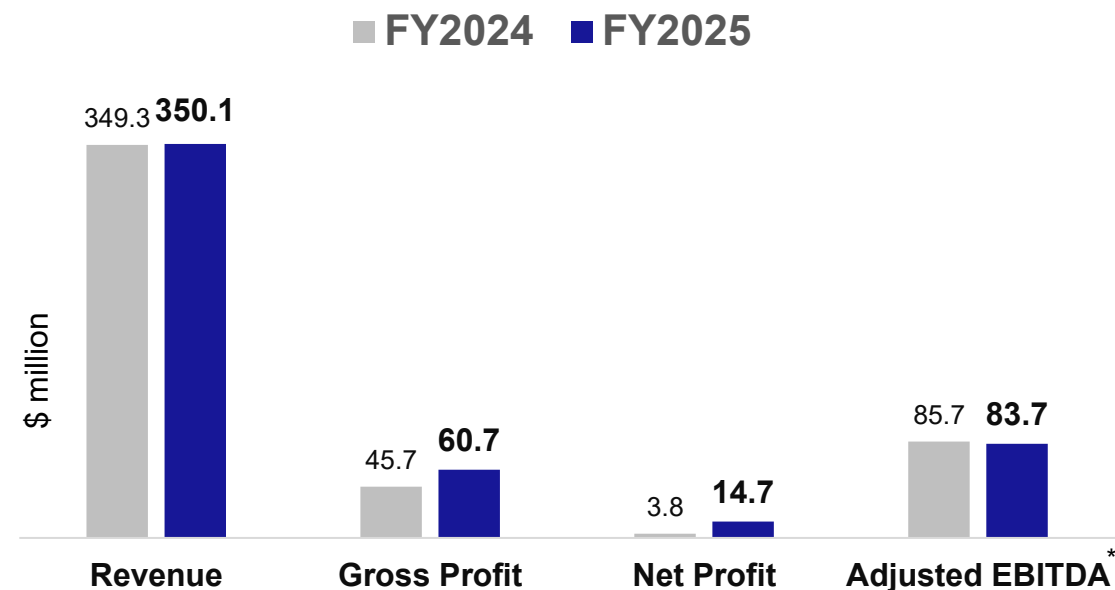
At a Glance: Our Heritage for 50 Years

A vertically-integrated marine services group serving customers from Asia Pacific, South Asia, Europe, Australia and the Middle East



- **Listed on SGX mainboard:** March 2003
- **Total number of issued shares:** About 1.0 billion
- **Substantial shareholders:** The Ang family collectively holds about 67% of the Company
- **Stock Codes:** SGX (A04) / Bloomberg (ASL:SP) / Reuters (ASLM.SI)

- Latest Financial Highlights (30 June)



Proposed dividend of 0.2 SG cents per share for FY2025

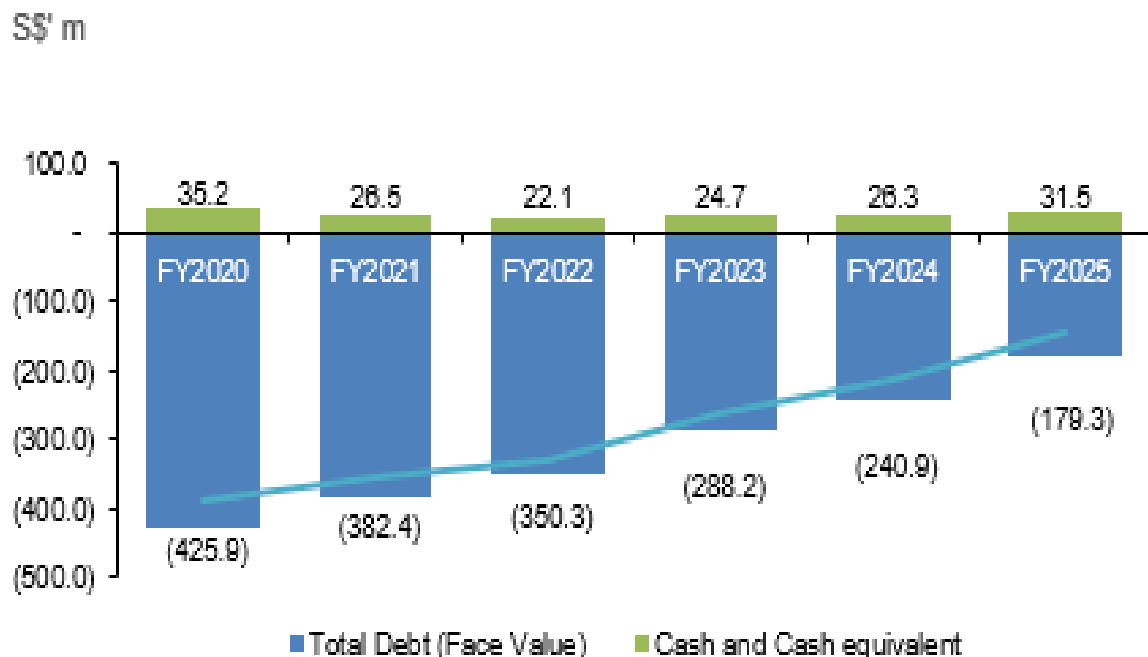
* based on earnings of the Company and its subsidiaries before interest, tax, depreciation, amortisation, and after adjusting for impairment and write-off of financial and non-financial assets and any other non-cash flow items.

Deleveraging Milestones

Progress gaining pace with strong support from local banks

Resilient underlying business performance has supported steady debt repayments over the years

Cash Balances and Borrowings (Face Value)



Successfully obtained
A new 5-year term loan (Club Deal 2) of \$132 million
 from Singapore's 3 top local banks
 in March 2025

- Bear lower interest rates
- Collateralised with \$268 million of collateralised assets (at market valuation)
- Reflects confidence in the Group's business strategies and future plans ahead

Accelerated Repayment Roadmap for New Term Loan

Supplemented by cashflow generation from resilient underlying business activities



Two-prong repayment approach



Pertaining to new term loan of S\$132 million (Club Deal 2 or “CD2”):

1. Scheduled P+I repayment up to **50% of principal over 5 years (Based on 10-year profile)**.
2. Remaining 50% bullet payment to be paid down via vessel sales.

S\$268 million of collateralised assets (Market Value) was pledged to secure CD2



In FY2026 & FY2027

- Targeted repayment of Club Deal 2 via vessel sale proceeds of S\$52.6 million.

In FY2027,

- An overseas charterer has option to buy a Platform Support Vessel for \$23 million from the Group.
- Plans to sell other vessels to potentially further reduce term loan significantly.

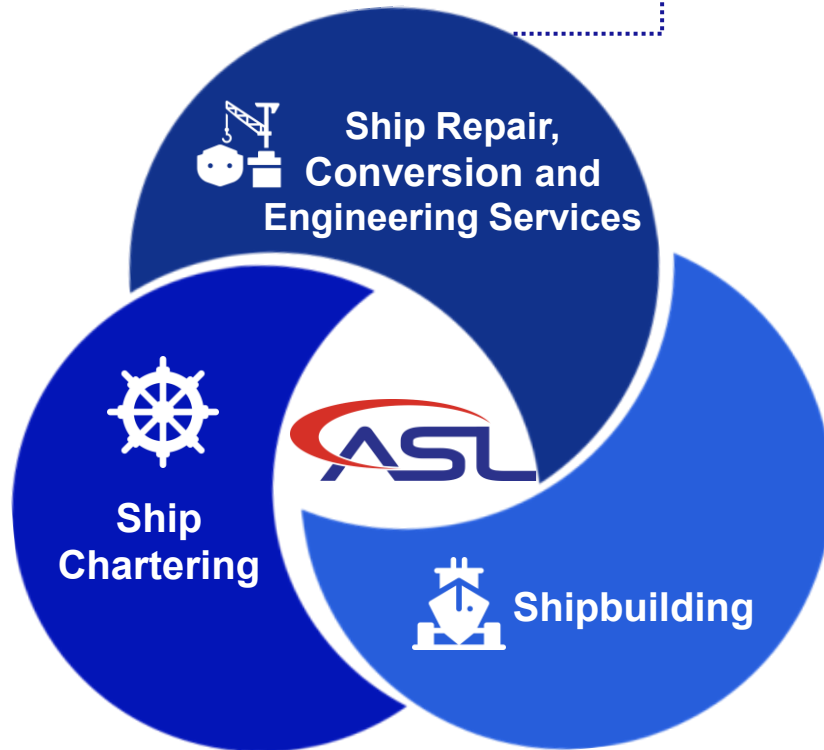
Potential Impact



- ✓ **Reduce financing costs** (Average of S\$23 million/year, over the past 2 years) that can improve cash flow and profitability.
- ✓ **Reduce operating expenses and depreciation**

Integrated & Synergistic Business Model

Ship Repair, Conversion and Engineering Services



- With a berthing space of **4,000 meters**, **three graving docks** (a combined dry-docking capacity of over 300,000 tonnes deadweight), finger piers, multi-purpose workshops and a broad range of material handling and processing equipment, enabling us to handle complex projects efficiently.

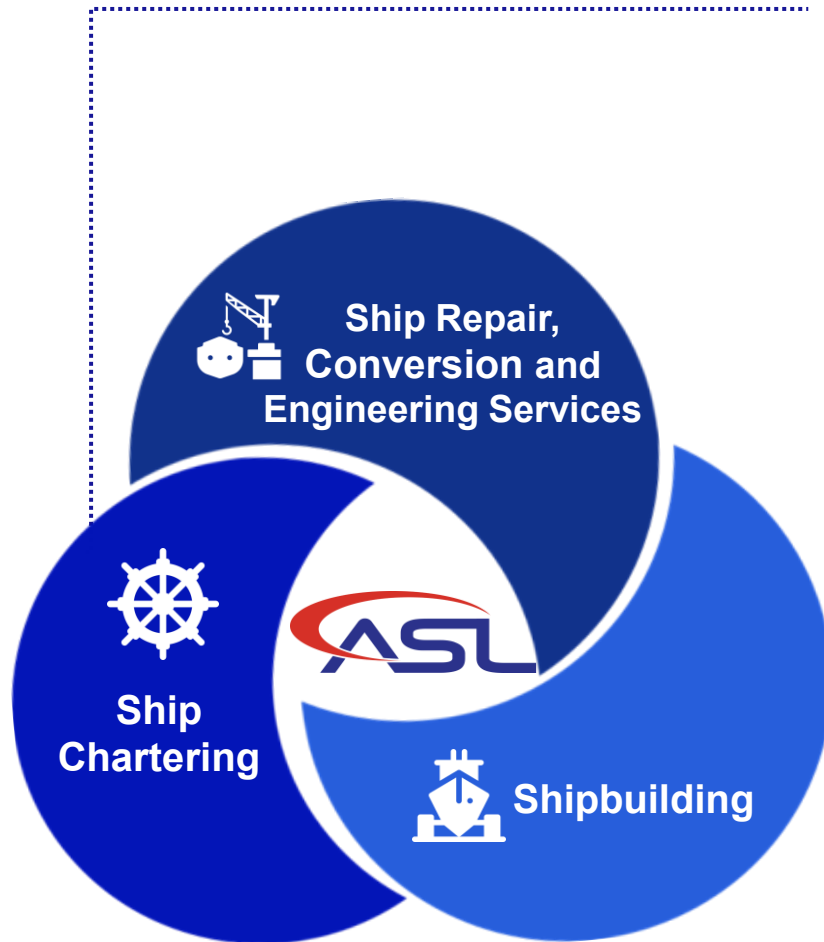
- **2024: Increased the Singapore yard's capacity by adding a second floating dock in Singapore** to meet the growing needs and demands for vessel maintenance and repairs within the region.

- **More than 50% of our customers** are long-standing partners.



Integrated & Synergistic Business Model

Ship Chartering

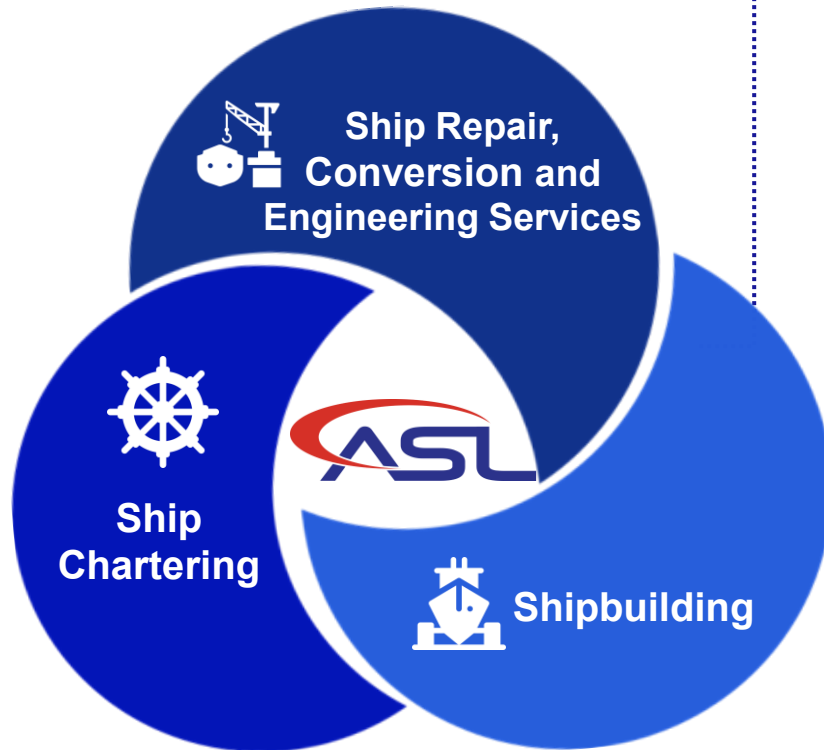


- **Diverse fleet of vessels offer support to broad range of marine related activities** including land reclamation and dredging, port and bridge construction, bulk cargo transshipment, oil exploration and production.
- **With a total of 181 vessels as at 30 June 2025, majority of our vessels** are deployed across Singapore, Indonesia and the Asia Pacific region
- Through our Fleet Optimization Program (FOP), **the Group is positioning itself to meet evolving marine chartering demands**, while reinforcing its competitive edge as one of the premier vessel charterers in the region



Integrated & Synergistic Business Model

Shipbuilding



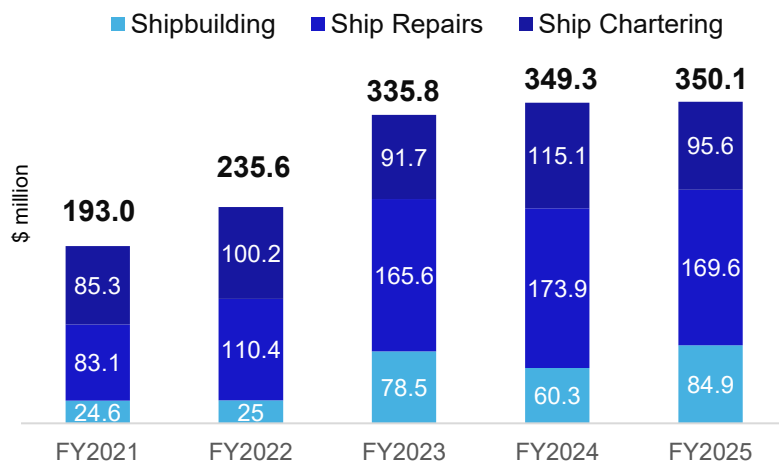
- Our expertise extends to both **standard and generic designs of vessels**, including tugs, barges, workboats and more.
- Our Indonesian yard is an integrated and significant part of the Group's dedication in **providing modern one-stop marine services to shipowners and its maritime partners globally.**
- Both of our shipyards in Singapore and Indonesia are **equipped with advanced facilities and infrastructures**, enabling us to efficiently support and service a wide variety of maritime construction projects and vessels.



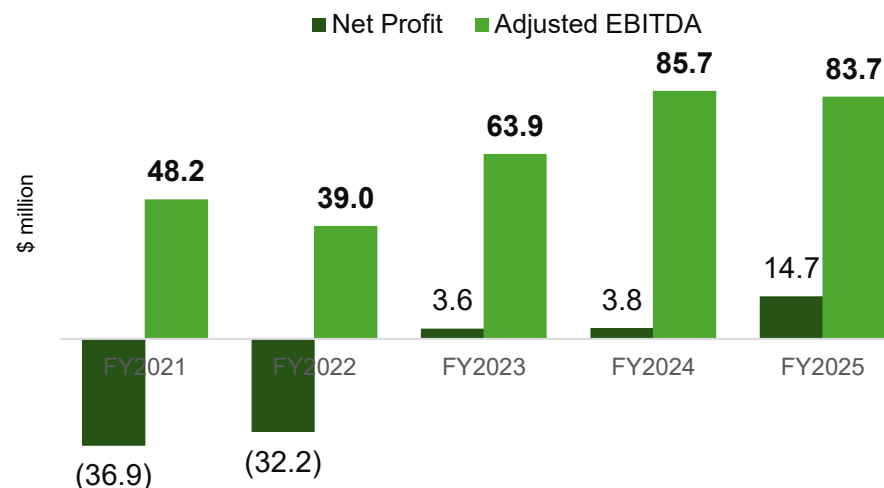
5-Year Financial Summary

Track record of resilient underlying business performance

Revenue

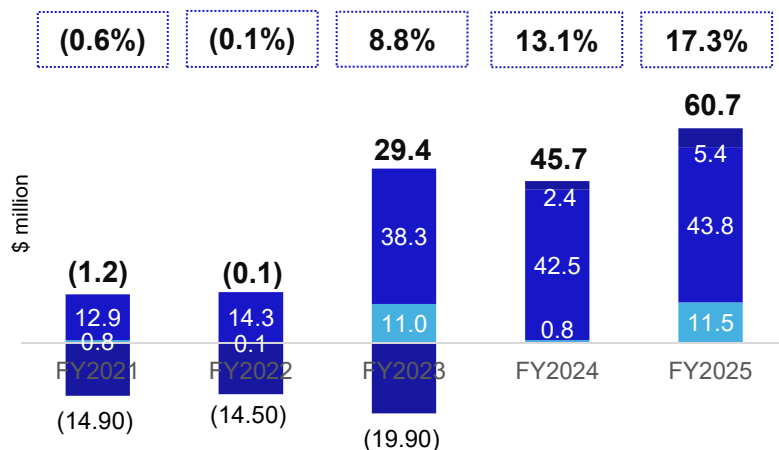


Net Profit & Adjusted EBITDA

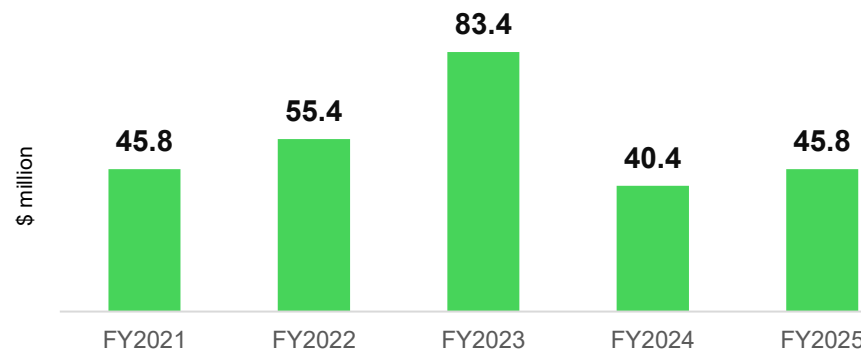


Average Adjusted EBITDA of
\$64 million
over the past 5 years

Gross Profit & Gross Profit Margin



Net Cash Flow from Operations



Average Net Cash Flow
from Operations of
\$54 million
over the past 5 years

Latest Financial Highlights for FY2025

Gaining positive momentum in our turnaround strategy

Revenue **\$350.1m** ▲ **0.2%**

Mainly driven by higher contribution from shipbuilding, partially offset by lower revenue from ship chartering and ship repair, conversion and engineering services.

Gross Profit **\$60.7m** ▲ **32.8%**

All of the Group's 3 core business segments registered improved gross profits, of which ship repair, conversion and engineering segment contributed 72.1% of overall gross profit

Gross Profit Margin **17.3%** ▲ **4.2%**
percentage points

All of the Group's 3 core business segments registered improved gross profit margins, of which ship repair, conversion and engineering segment has highest gross margin of 25.8%

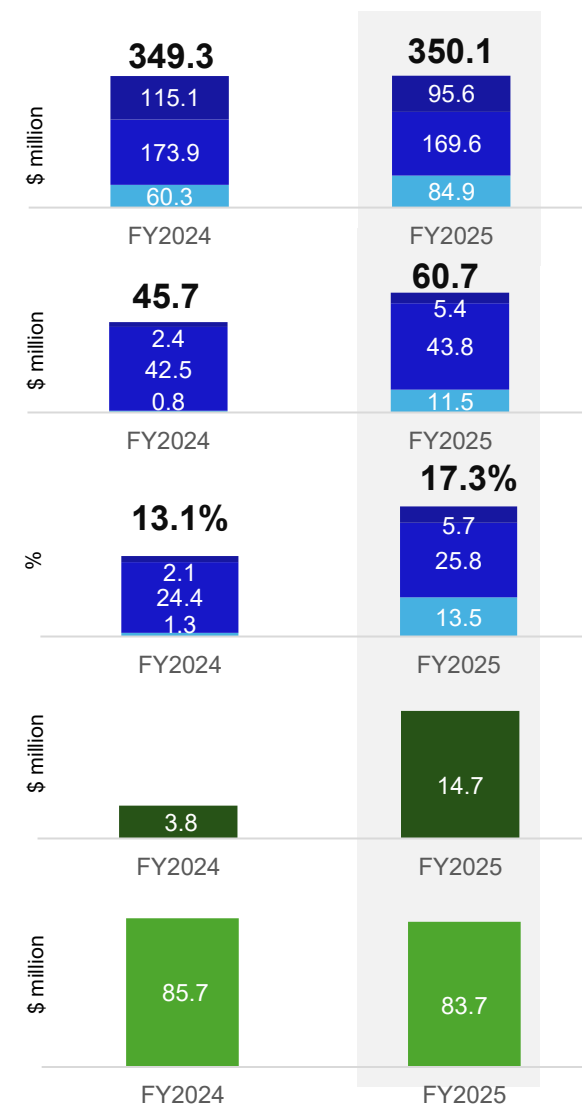
Net Profit **\$14.7m** ▲ **291.1%**

Despite higher admin expenses and other operating expenses in FY2025, net profit increased significantly mainly due to improved margins

Adjusted EBITDA **\$83.7m** ▼ **2.4%**

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.

■ Shipbuilding ■ Ship Repairs ■ Ship Chartering



— Latest Financial Highlights for FY2025

Strengthened financial position with resilient positive cash flow from operations

\$ million	As at 30 Jun 2024	As at 30 Jun 2025	
Total non-current assets	315.0	233.6	→ Our Group's non-current assets represented 46.9% of our total assets with the following key components: • Property, plant and equipment of approximately \$219.4 million • Right-of-use assets of approximately \$14.2 million
Total current assets	228.5	264.5	
Total assets	543.5	498.1	→ Our Group's current assets represented 53.1% of our total assets with the following components: • Trade and other receivables of approximately \$106.6 million • Assets classified held for sale of approximately \$75.7 million • Inventories of approximately \$28.5 million • Cash and cash equivalents of approximately \$31.5 million • Prepayments of approximately \$22.2 million
Total non-current liabilities	115.5	151.0	
Total current liabilities	335.2	236.1	→ Our Group's non-current liabilities represented 39.0% of our total liabilities with the following key components: • Interest-bearing loans and borrowings of approximately \$132.2 million
Total liabilities	450.7	387.1	
Total Equity	92.9	111.0	→ Our Group's current liabilities represented 61.0% of our total liabilities with the following key components: • Trade and other payables of approximately \$172.6 million • Interest-bearing loans and borrowings of approximately \$24.3 million • Trust receipts of approximately \$22.5 million • Income tax payable of a approximately \$16.5 million

Generated \$45.8 million of net cash flow from operations during FY2025

Business Strategy & Future Plans

Building on positive momentum with a focus on core competencies

- Together with a strong team of 500 employees in Batam and 300 employees in Singapore, we have built up an established reputation and capabilities in various types of ship repair works
- Notably, more than 50% of our customers are long-standing partners, having maintained business relationships with us for many years.
- Acquiring a third floating dock in Singapore that will significantly increase our shiprepair capacity.



- Expect continued inflow of business from customers in the marine infrastructure industry, oil and gas exploration and production, offshore renewable energy, and bulk cargo transshipment industry in Asia Pacific and South Asia regions.
- Fleet optimisation strategy to improve liquidity, reduce maintenance costs and to better align with evolving customer requirements.

- Continue to focus on securing orders for vessels of standard and generic designs, such as tugs, barges and workboats.
- To better manage financial exposure and project risk, the management is prioritising contracts with shorter delivery cycles and lower capital intensity.

- 1. Integrated and synergistic business model** within the shipping/marine industry with 50 years of track record
- 2. Focus on core competencies** of ship repairs, marine engineering services that are service-centric and shipbuilding of vessels (such as tugs and barges) with shorter delivery cycles and lower capital intensity)
- 3. Resilient business performance** with average EBITDA of \$64 million and positive operating cash flow of \$54 million over the last 5 years
- 4. Progressive reduction in debt repayments** has strengthened balance sheet in recent years
- 5. New 5-year term loan of \$132 million (from 3 local Singapore banks) that have lower interest rates** reflects confidence in the Group's business strategies and future plans ahead
- 6. Planned deleveraging initiatives** via sale of vessels and cashflow generated from operations to **accelerate loan repayments and further reduce financing costs**
- 7. Major revenue growth drivers** anchored by **resilient marine repairs industry (proximity to the Straits of Malacca, one of the busiest shipping routes in the world)** and **\$100 billion coastal protection initiatives in Singapore**
- 8. Proposed dividend payment for FY2025 results highlights the improved performance and commitment to shareholders**



Thank You!

For media and investors queries,
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