Yangzijiang Shipbuilding (Holdings) Ltd.
揚子江船業（控股）有限公司

1H2026 Results Presentation

6 August 2026

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1H2026 Snapshot

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Achieved record high revenue and profitability

1H2026 FINANCIAL HIGHLIGHTS

Revenue

RMB17.5b

+36.2% y-o-y

Gross Profit Margin

36.2%

+1.7 ppts[2] y-o-y

PATMI[1]

RMB5.4b

+28.4% y-o-y

ROE[3]

32.3%

+2.2 ppts y-o-y

1. *PATMI based on profit attributable to equity holders*
2. *Percentage point*
3. *Annualised ROE*

1H2026 OPERATIONAL HIGHLIGHTS

Order-win

USD1.75b

As of 30 June 2026

+ USD0.21b
Orders secured in July 2026

Secured new orders for 42 vessels in 7M2026; 2029 delivery slots nearly full

Vessel Delivery

Delivery progress on track

1H2026: ***27 vessels***

FY2026 target: ***58 vessels***

Outstanding Orderbook

USD22.4b

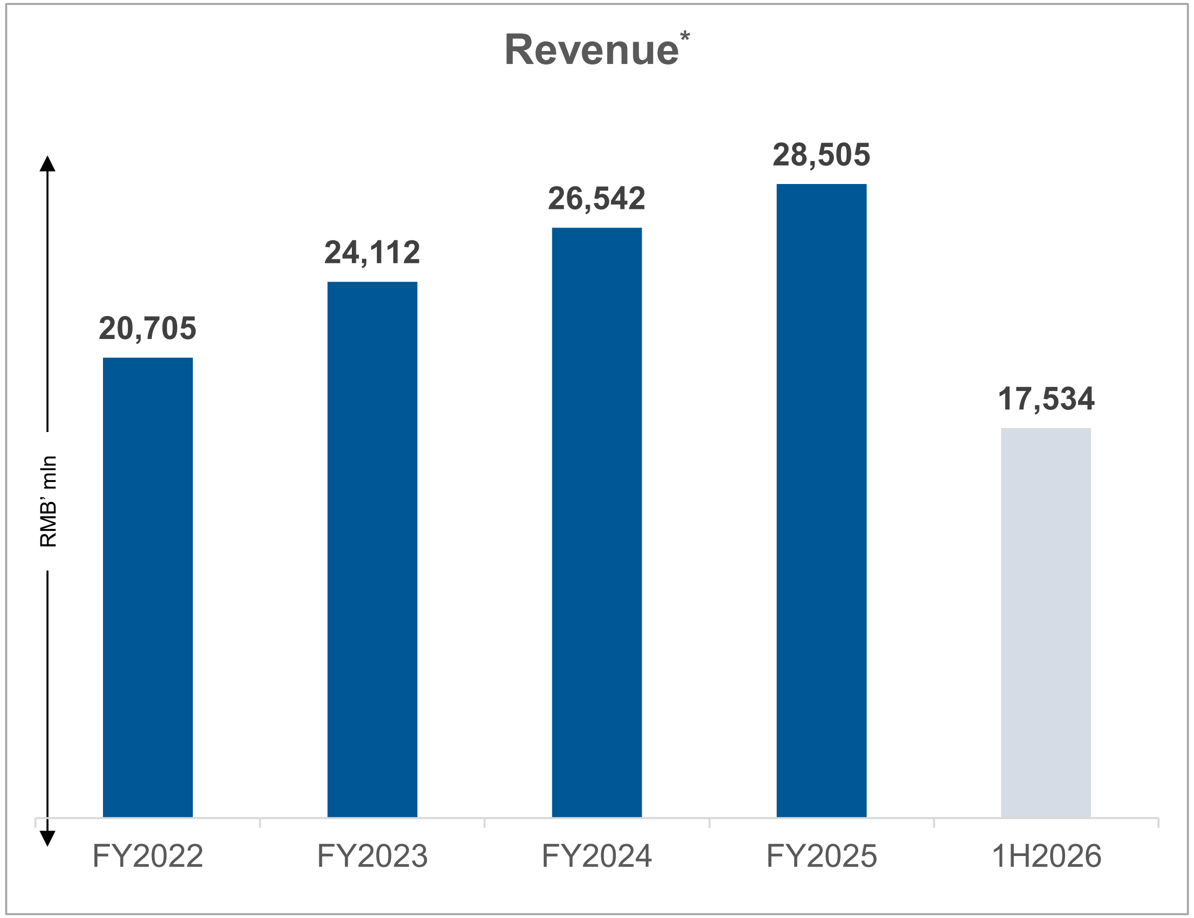
As of 30 June 2026

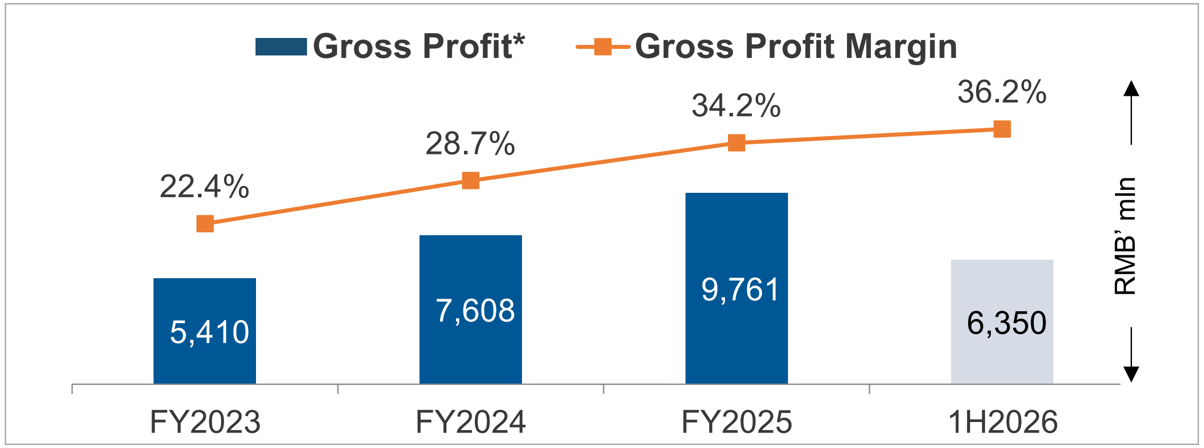
256 vessels with deliveries scheduled through to 2030

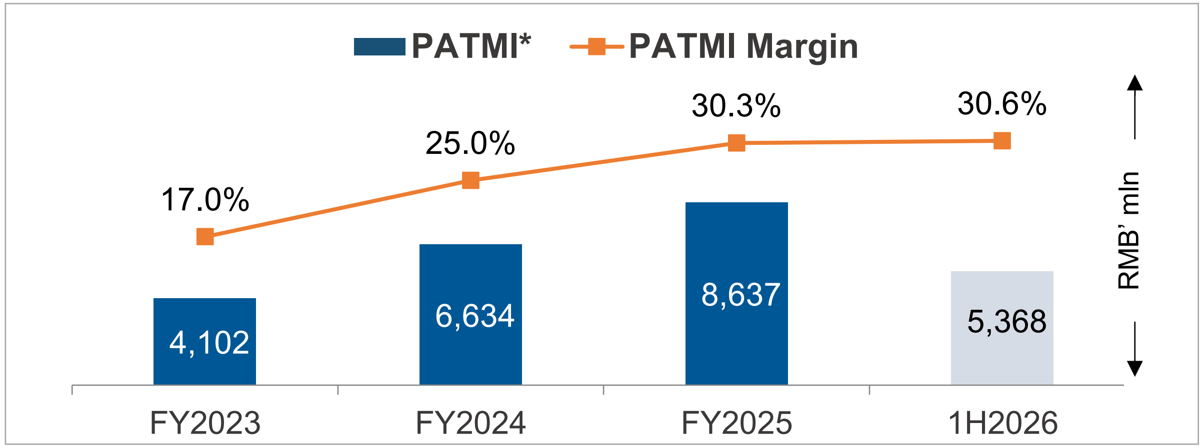
Financial Highlights

1H2026 Financial Performance

Record revenue and gross margin expansion supported by the progressive construction of vessels secured at higher contract prices







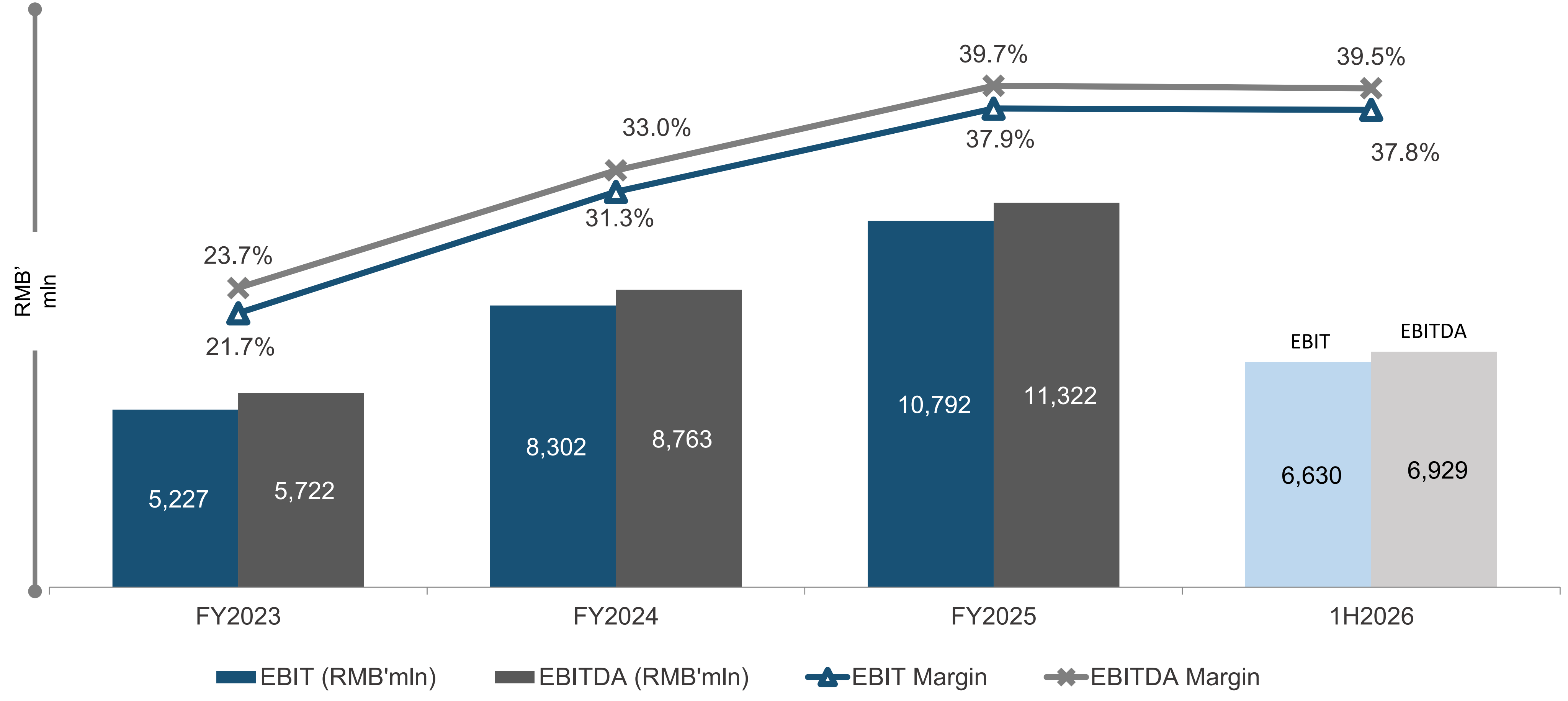
** Revenue, Gross Profit and Profit Attributable to Equity Holders of the Company ("PATMI") are from continuing operations only*

1H2026 Profitability Trend

EBIT and EBITDA margins remain strong

EBIT and EBITDA Trends

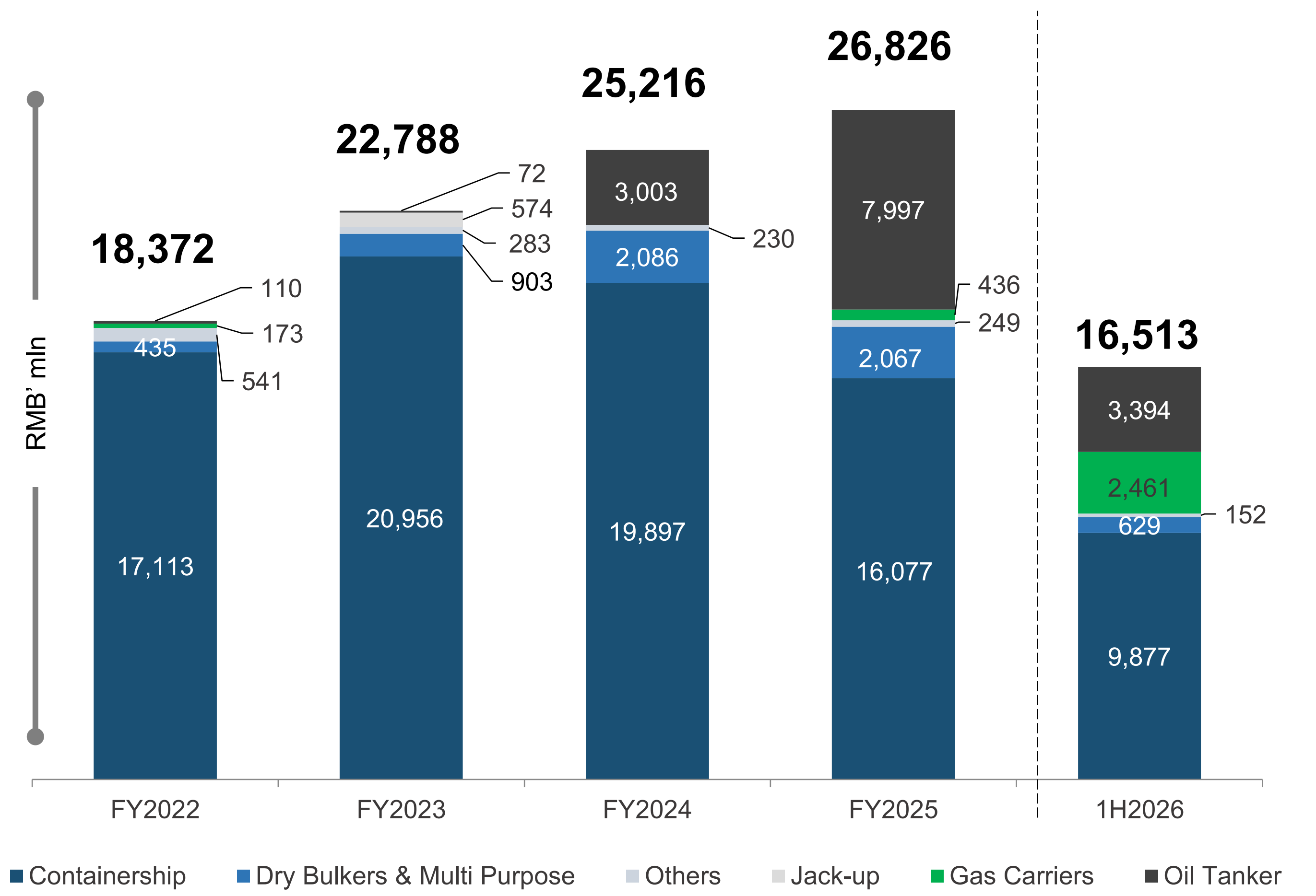
(From Continuing Operations)



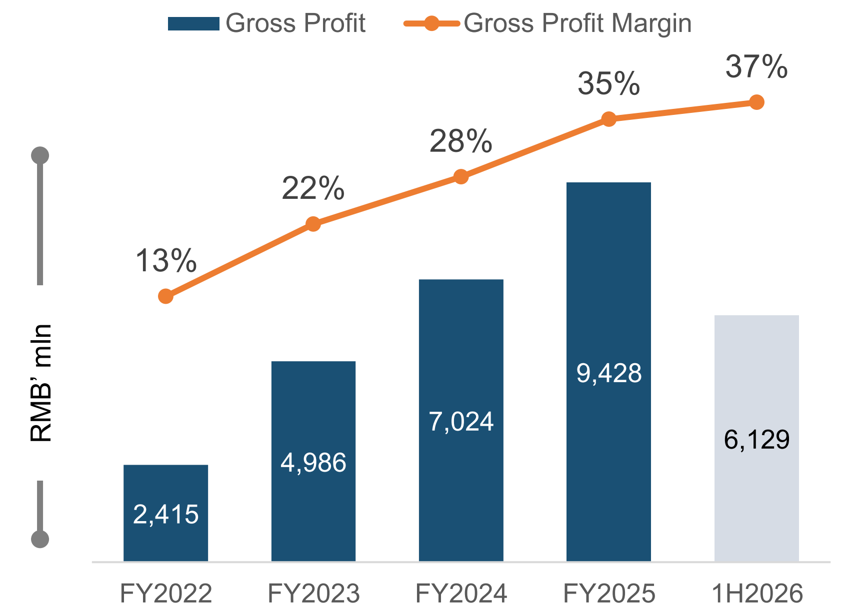
Core Shipbuilding Segment

Containerships remain the largest revenue contributor, followed by oil tankers

Shipbuilding Revenue Breakdown



Shipbuilding GP and GPM



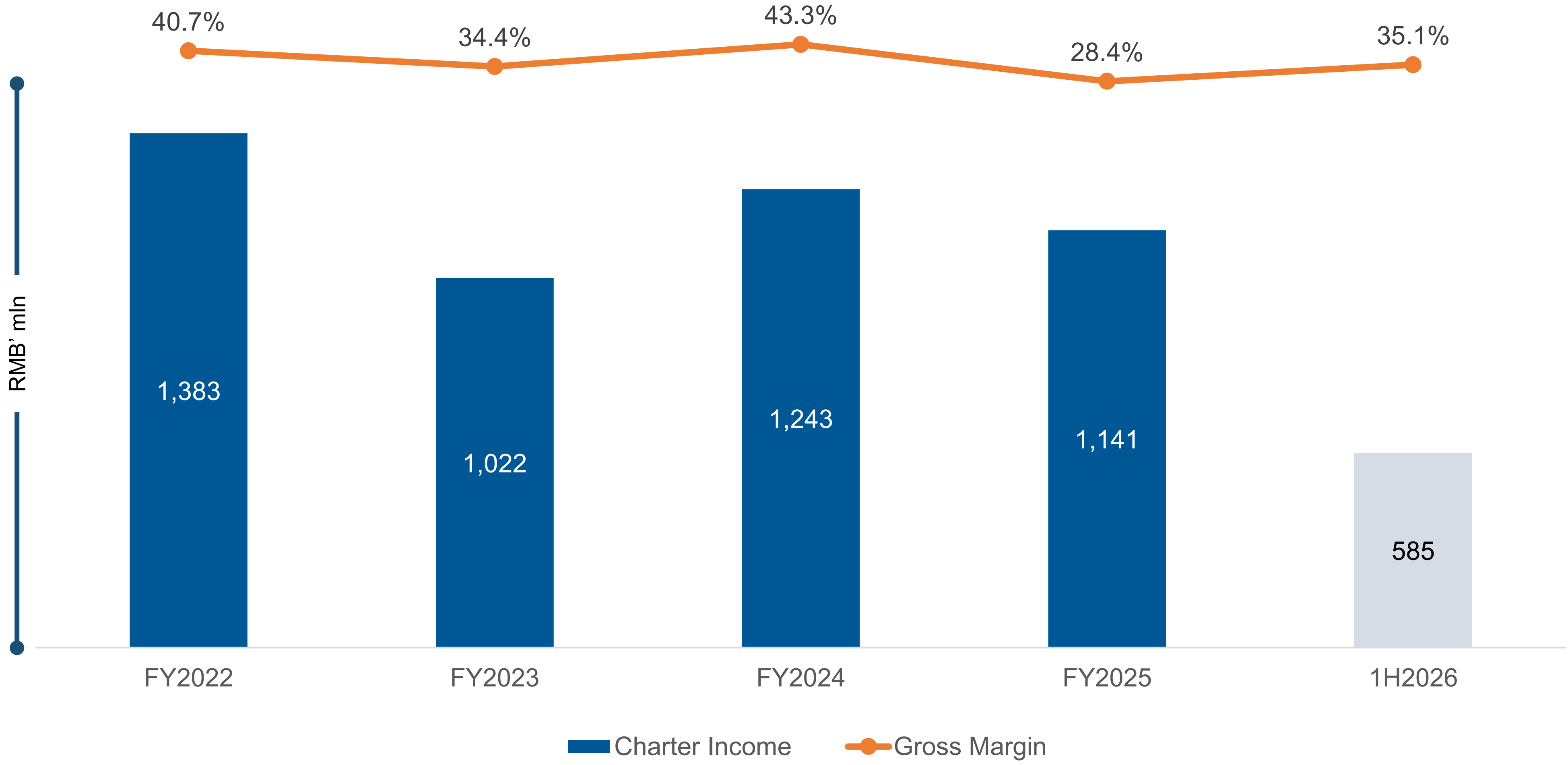
Gross profit expansion driven by

(1) Progressive construction of vessels secured at higher contract prices

(2) Favourable product mix, including ultra-large containerships and very large ethane carriers

Shipping Segment

Shipping revenue rose on higher charter rates



Balance Sheet Highlights

Continues to maintain a healthy net cash position of RMB12.5 billion

Financial Highlights	30 Jun 2026	31 Dec 2025
	RMB'000	RMB'000
Property, Plant and Equipment	9,373,399	9,084,541
- Property, Plant and Equipment – Shipping Segment	*3,309,764*	*3,854,045*
Cash & Cash Equivalents*	16,669,653	26,144,190
Total Borrowings	4,125,000	5,500,000
Total Equity	33,328,365	32,257,822
Gross Gearing*	12.4%	17.1%
Net Gearing*	Net cash position	Net cash position

Decreased due to the net repayment of bank borrowings

** Cash & cash equivalents = cash & cash equivalents + restricted cash*
** Gross gearing = total borrowings / total equity*
** Net gearing = [(cash & cash equivalents) – total borrowing] / total equity*

1956

Shipbuilding Segment Highlights

Outstanding Orderbook Breakdown

Containerships remain the dominant vessel type;
Through 2026, the Group continues to deliver contracts secured in 2023 and 2024

256	8.67m	USD22.40b	2026 – 2030
Vessels	*Compensated gross tonnage (CGT)*	*Total Contract Value*	*Delivery Timeframe*

Containerships

151	6.04m	USD16.48b
Vessels	*Total CGT*	*Total Value*

Size & Specifications	Quantity
1,100TEU	19
1,700TEU	10
1,800TEU	5
1,900TEU	8
2,900TEU	6
3,000TEU	4
3,100TEU	4
4,300TEU	4
4,488TEU	2
5,900TEU	7
8,000TEU	7
11,800TEU	2
Methanol Dual-fuel 9,000TEU	9
Methanol Dual-fuel 13,000TEU	11
LNG Dual-fuel 9,000TEU	10
LNG Dual-fuel 13,000TEU	6
LNG Dual-fuel 17,000TEU	28
LNG Dual-fuel 24,000TEU	9

Oil Tankers

41	1.10m	USD2.09b
Vessels	*Total CGT*	*Total Value*

Size & Specifications	Quantity
39,000DWT MR OT	4
40,000DWT MR OT	3
50,000DWT MR OT	12
74,000DWT LR1 OT	4
75,000DWT LR1 OT	18

LPG/VLAC/VLEC

27	0.70m	USD2.42b
Vessels	*Total CGT*	*Total Value*

Size & Specifications	Quantity
25,000 CBM LPG	3
40,000 CBM LPG	12
48,000 CBM LPG	2
88,000 CBM VLAC	6
100,000 CBM VLEC	4

Bulk Carriers

37	0.83m	USD1.41b
Vessels	*Total CGT*	*Total Value*

Size & Specifications	Quantity
32,000DWT	1
45,000DWT	3
71,000DWT	8
80,000DWT	1
82,500DWT	14
83,000DWT	9
Combination 83,300DWT	1

Note: Order book data as of 30 June 2026

*Terminology: 1) **LPG:** liquefied petroleum gas; 2) **VLAC:** very large ammonia carriers; 3) **VLEC:** very large ethane carrier; 4) **MR OT:** medium range oil tanker; 5) **LR1 OT:** large range 1 oil tanker; 6) **TEU:** twenty-foot equivalent unit; 7) **LNG:** liquefied natural gas; 8) **DWT:** deadweight tonnage.*

YAMIC Performance

Strong top and bottom-line growth in YAMIC following the strategic repositioning;
Gas carriers now account for ~57% by contract value, up from ~49% as of 31 Dec 2025

2019

Established and aimed to become a leading shipyard for clean energy vessel construction

2024

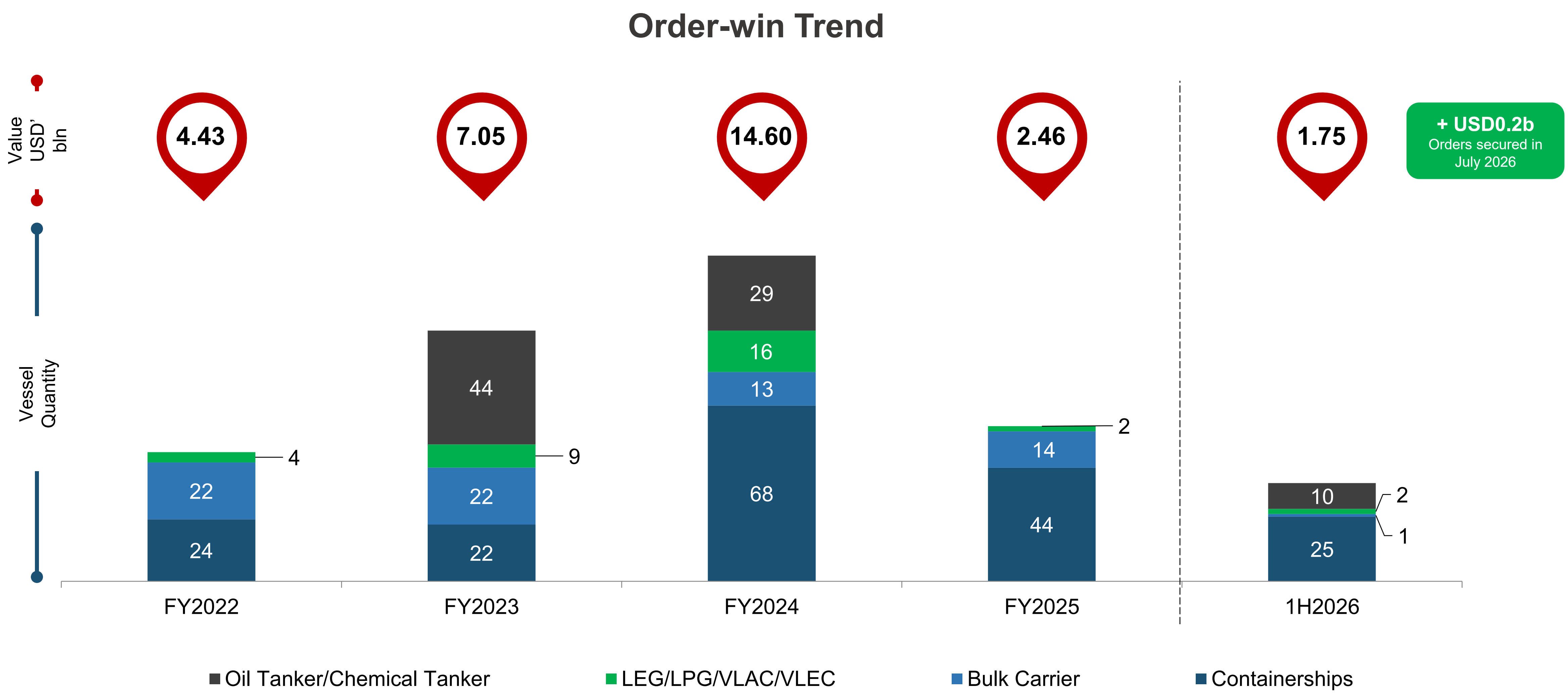
Repositioned YAMIC toward building higher-end gas carriers that yield better profitability

YAMIC Orderbook			
55	**1.35 million**	**USD3.12b**	**2026 – 2030**
Vessels	*Total CGT*	*Total Value*	*Delivery Timeframe*

Size & Specifications	Quantity
25,000 CBM LPG	3
40,000 CBM LPG	12
48,000 CBM LPG	2
88,000 CBM VLAC	6
50,000DWT MR OT	4
80,000DWT	1
82,500DWT	14
83,000DWT	9
3,100TEU	4

1H2026 Order Win

Order-win momentum remains healthy; Secured US$1.75 billion of new orders across 38 vessels for 1H2026, and an additional US$0.2 billion of new orders secured in July 2026.



Order Win Breakdown

Containerships remained the dominant vessel type in new order wins, followed by oil tankers

1H2026 Order-wins		
Vessel Type	**Size & Specifications**	**Quantity**
CONTAINERSHIPS *Total Quantity: 25*	1,100TEU	10
	1,900TEU	8
	5,900TEU	7
OIL TANKERS *Total Quantity: 10*	50,000DWT MR OT	6
	75,000DWT LR1 OT	4
BULK CARRIERS *Total Quantity: 1*	83,000DWT	1
GAS CARRIERS *Total Quantity: 2*	88,000 CBM VLAC	2

Additional orders secured in July 2026

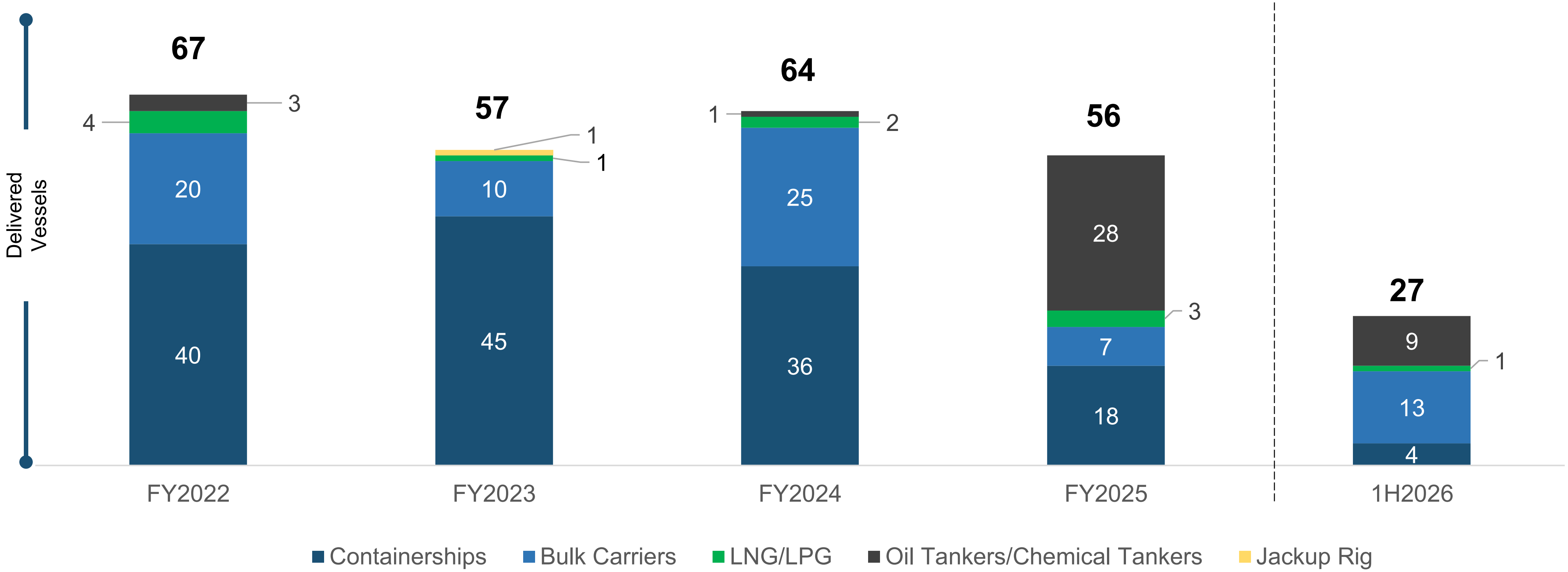
July 2026 Order-wins		
Vessel Type	**Size & Specifications**	**Quantity**
OIL TANKERS / CHEMICAL TANKERS *Total Quantity: 4*	50,000DWT MR OT	2
	75,000DWT LR1 OT	2

Vessel Delivery

27 vessels delivered in 1H2026, on track to achieving full-year target of 58 vessels

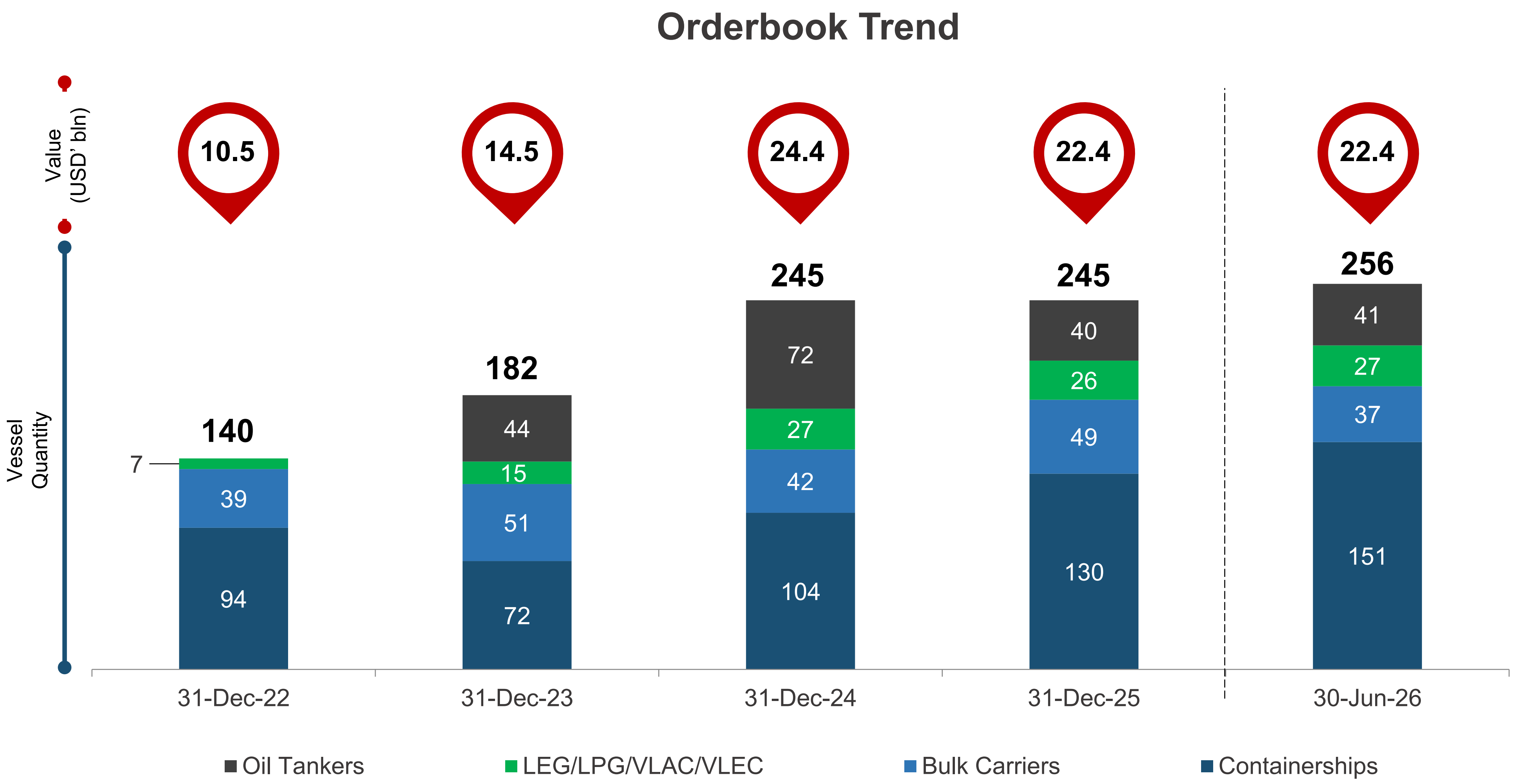
FY2026 Progress

Vessel Delivery Trend



Outstanding Orderbook

Strong outstanding orderbook brings revenue visibility to 2029 and beyond



Shipping Segment Highlights

Fleet Portfolio

Well-diversified and young fleet enables us to offer comprehensive services to our clients; continues to adopt a flexible deployment strategy, prioritising spot charters to maintain operational fleet agility amid market volatility, while remaining ready to lock in attractive time charters when market conditions improve

	Quantity	Average Age (Years)	Total Capacity
Bulk Carriers	25	9.20	1,806,100 DWT
Stainless Steel Chemical Tankers	2	4.80	40,200 DWT
Multiple Purpose Vessels	1	13.20	12,500 DWT
Total	**28**	**9.00**	**1,858,800 DWT**

In 1H2026, the Group added one 82,000 DWT bulk carrier and disposed of six vessels (three 92,500 DWT bulk carriers, two 52,000 DWT bulk carriers and one 1,800 TEU containership) as part of its ongoing fleet-optimisation programme.

Outlook & Strategy

Business Growth Plan

Proposed downstream integration to get closer access to end-market dynamics and enable better production planning; adding retrofitting capacity to capture aftermarket demand as global newbuild orderbook delivers

Capacity Expansion Plan

Project Hongyuan

SIZE	**866,671 m²** *(~17% of the existing site area)*
TOTAL CAPEX	**~ RMB3.0 billion**
STATUS	**Under Construction** *(On track; operations commenced, RMB545.0 million revenue in 2Q2026)*

LNG Terminal Business

LNG Terminal

COMPOSITION	**1. LNG Terminal** **2. LNG Storage Tank Facilities**
TOTAL CAPEX	**~ RMB2.0 billion**
STATUS	**Under Construction** *(Scheduled for completion by 1H-2027)*

Acquisition of 10% interest in Poseidon Corp

M&A

TOTAL CAPEX	**~ USD825.7 million**
STATUS	**Completed in May 2026**

Establishment of Jiangsu Yangzi Hongda Shipbuilding and Repair Co., Ltd

Dedicated to drydocking and retrofitting services

STATUS	**Pre-construction planning**

THANK YOU!

For more information, please contact:

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