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MEDIA RELEASE

Yangzijiang Shipbuilding's net profit up 28.4% to a record RMB5.4 billion with shipbuilding margin reaching a new high of 37.1%

- **Revenue grows 36.2% to RMB17.5 billion, mainly attributable to the progressive construction of vessels secured at higher contract prices, a favourable product mix, and the commencement of shipbuilding activities at the Hongyuan Yard.**
- **Gross profit grew 42.8% to a record RMB6.3 billion, while gross margin expanded 1.7 ppts to 36.2%, mainly driven by the progressive construction of vessels secured at higher contract prices.**
- **Secured US$1.7 billion of new orders in 1H2026 and US$0.2 billion in July, with 2029 delivery slots nearly full, while opening up 2030 delivery slots. Negotiations for potential new orders continue, supporting the Group's US$4.5 billion order-win target for FY2026.**

SINGAPORE – 6 August 2026 – Yangzijiang Shipbuilding (Holdings) Ltd. ("**Yangzijiang Shipbuilding**", "**Company**", or together with its subsidiaries, the "**Group**"), a leading shipbuilder based in China and a Straits Times Index component company, reported its financial results for the six months ended 30 June 2026 ("**1H2026**").

Financial Highlights	1H2026 RMB mil	1H2025 RMB mil	Change %
Revenue	17,533.8	12,877.5	36.2
Gross Profit	6,349.9	4,446.7	42.8
Gross Profit Margin	36.2%	*34.5%*	1.7 ppts
Profit attributable to equity holders ("Net Profit")	5,368.0	4,181.4	28.4
Net Profit Margin	30.6%	*32.5%*	-1.9 ppts

Ppts = percentage points

Yangzijiang Shipbuilding delivered another record performance in both revenue and profitability for 1H2026. Revenue grew 36.2% year-on-year ("yoy") to RMB17.5 billion, driven by strong growth in the Group's core shipbuilding business, which accounted for approximately 94% of total revenue in 1H2026. Gross profit rose 42.8% yoy to a new high of RMB6.3 billion, while net profit rose 28.4% yoy to RMB5.4 billion.

<u>Shipbuilding</u>

Shipbuilding revenue rose 34.8% yoy to RMB16.5 billion in 1H2026, from RMB12.2 billion in 1H2025, mainly driven by the progressive construction of vessels secured at higher contract prices and a favourable product mix, which included ultra-large containerships and very large ethane carriers.

Another contributor to shipbuilding revenue growth is the commencement of shipbuilding activities at the new Hongyuan Yard, which recognised RMB545.0 million of revenue in 2Q2026. The Group delivered 27 vessels during the first half, of which 10 were delivered by its joint venture, Yangzi-Mitsui Shipbuilding Co., Ltd. ("**YAMIC**"). Shipbuilding gross profit grew to RMB6.1 billion, with the gross profit margin improving to 37.1% from 35.2% a year earlier, reflecting the higher prices at which the order book was secured and more favorable product mix.

<u>Shipping</u>

Revenue from the shipping business increased 14.5% yoy to RMB585.4 million, mainly due to higher charter rates. Shipping gross profit closed at RMB205.4 million, growing 57.4% yoy, registering a 35.1% margin, up 9.6 ppts yoy.

<u>Others</u>

Revenue from other businesses, including terminal services, trading, manufacture and sale of steel pipe products, ship design services and investment property, increased to RMB435.7 million in 1H2026, from RMB117.1 million in 1H2025. This was driven mainly by higher trading revenue, which included RMB238.0 million of raw-material sales to Tsuneishi Group (Zhoushan) Shipbuilding Co., Ltd. ("**Tsuneishi Zhoushan**"), as well as the consolidation of revenue from Jiangsu Yangzi Chengkang Marine Heavy Industry Co., Ltd. ("**Chengkang**"), which is mainly engaged in the manufacture and sale of steel pipe piles.

Share of results of associated companies and joint ventures amounted to RMB483.0 million in 1H2026, mainly comprising a share of profit of RMB341.6 million from the Group's joint venture, YAMIC, and RMB107.8 million from Tsuneishi Zhoushan, and RMB33.9 million from Poseidon Corp. The share of profit from Poseidon Corp represented approximately one month of profit sharing, following the completion of the Group's investment at the end of May 2026.

As a result, the Group's profit attributable to equity holders increased 28.4% yoy to RMB 5.4billion. As of 30 June 2026, the Group's balance sheet remained healthy, in a net cash position of RMB12.5 billion.

During 1H2026, the Group secured US$1.75 billion new orders for 38 vessels, which included 25 containerships, 10 oil tankers, 2 gas carriers and 1 bulk carrier. As of 30 June 2026, its outstanding order book stood at US$22.4 billion across 256 vessels, with deliveries scheduled through to 2030. In July, the Group secured additional US$0.21 billion new orders for 4 oil tankers, bringing total new orders secured in 2026 to approximately US$1.96 billion as at the end of July.

<u>Outlook and Future Plans</u>

Despite the ongoing Middle East conflict and disruption around the Strait of Hormuz, shipbuilding demand held broadly stable, supported by fleet renewal and decarbonisation. Global newbuild orders in 1H2026 rose 66% yoy to 42.95 million compensated gross tonnage ("**CGT**") across 1,481 vessels, with Chinese shipyards taking around 72% by CGT[1].

Demand continues to rotate from large containerships towards tankers, gas carriers and small- to mid-sized containerships, while the demand for dry bulk carriers has also begun to recover gradually. Newbuild prices eased modestly for most vessel types, while tanker prices continued to rise amid stronger demand and heightened geopolitical tensions.

The construction of Hongyuan yard remains on track and has begun contributing to revenue. Through the Group's 10% stake in Poseidon (Seaspan's holding company), as well as the appointment of Executive Chairman and CEO Mr. Ren Letian to Poseidon's board, it has deepened its partnership with Seaspan for the long-term. The LNG terminal conversion project and preparatory work on Jiangsu

[1]PortNews, citing Clarksons Research: China accounted for around 72% of first-half 2026 shipbuilding orders by CGT.

Yangzi Hongda Shipbuilding and Repair Co., Ltd., which will focus primarily on drydocking and retrofitting services are progressing as scheduled.

With its 2029 delivery slots nearly full, the Group remains optimistic of its US$4.5 billion order-win target for FY2026.

Executive Chairman and CEO of Yangzijiang Shipbuilding, Mr. Ren Letian (任乐天) said, ***"For 1H2026, we closed with new highs in revenue and profitability, which is a testament to our prudent cost management and sophisticated shipbuilding capabilities. Furthermore, order-win momentum remains healthy as we secured US$1.96 billion in new orders for the first 7 months of the year, with our 2029 delivery slots nearly full. We continue to progress with negotiations for the remainder of the year and open up 2030 delivery slots steadily.***

Our orderbook remains strong, totaling US$22.4 billion as of 30 June 2026, representing revenue visibility to 2029. Having delivered 27 vessels out of our 58-vessel target for 2026, we remain committed to the timely delivery of high-quality, sophisticated vessels and the realisation of our orderbook, creating long-term value for all stakeholders."

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About Yangzijiang Shipbuilding

Established in 1956, Yangzijiang Shipbuilding (Holdings) Ltd. is one of the largest non-state-owned shipbuilding companies in China. The Group is listed on SGX Mainboard since April 2007 and is currently one of the Straits Times Index ("STI") constituent stocks. With four shipyards in Jiangsu Province, China along the Yangtze River, the Group produces a broad range of commercial vessels including containerships, bulk carriers, oil tankers and gas carriers, serving the orders from a well-established customer network covering Northern America, Europe, Asia and other parts of the world. Since listing on SGX, it has delivered consistent growth for over a decade. Find out more at www.yzjship.com.

Issued for and on behalf of Yangzijiang Shipbuilding (Holdings) Ltd.

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