MARCO POLO MARINE

Immediate Release

Marco Polo Marine Reports 27% Revenue Growth in 1QFY2026, Driven by Surge in Ship Chartering Operations

Voluntary Business Update

- **Revenue jumps 27% to S$32.8 million, powered by 53% increase in Ship Chartering revenue**
- **Gross profit climbs 32% to S$14.0 million with sustained margin expansion to 43%**
- **Strategic offshore wind positioning validated by prestigious Vessel of the Year Award for flagship CSOV MP Wind Archer**
- **Next-generation CSOV Plus under development, reinforcing leadership in Asia-Pacific renewable energy sector**

SINGAPORE, February 16, 2026 – Marco Polo Marine Ltd. (SGX:5LY) ("**Marco Polo Marine**" or the "**Company**", and together with its subsidiaries, "**the Group**"), a reputable regional integrated marine logistics company, is pleased to provide a voluntary update to shareholders on its strong operational performance for the first quarter ended 31 December 2025 ("**1QFY2026**").

Financial Highlights

S$ million	1Q FY2026	1Q FY2025	y-o-y % change
Revenue	32.8	25.8	27%
Gross Profit	14.0	10.6	32%
Gross Profit Margin	***43%***	***41%***	

The Group recorded a robust start to the financial year, with revenue for 1QFY2026 increasing by 27% year-on-year to S$32.8 million from S$25.8 million in 1QFY2025. This performance was primarily driven by the Group's Ship Chartering Operations, which saw significant expansion following strategic fleet additions that have strengthened the Group's competitive position in the offshore wind sector.

Gross profit for the period rose 32% to S$14.0 million, accompanied by margin enhancement to 43% (1QFY2025: 41%). The profitability improvement reflects an optimised revenue mix with a larger contribution from the higher-margin Ship Chartering segment.

Segmental Performance

Ship Chartering

The Group's Ship Chartering business generated revenue of S$23.2 million in 1QFY2026, a substantial 53% increase from S$15.2 million in the previous corresponding period. This exceptional performance is primarily attributable to the expansion of the Group's offshore vessel fleet in the second half of FY2025. Specifically, the deployment of the Group's flagship Commissioning Service Operation Vessel ("**CSOV**"), MP Wind Archer, alongside three additional Crew Transfer Vessels ("**CTVs**"), delivered significant charter income uplift during the quarter.

Operationally, the Group's fleet utilisation improved to approximately 76% in 1QFY2026, up from 71% in 1QFY2025, reflecting sustained demand for its vessels. The deployment of the CSOV and new CTVs has not only expanded fleet capacity but has also enhanced the revenue mix in favour of higher-margin chartering activities, resulting in a positive impact on the Group's gross profitability.

Shipyard

Ship Building & Repair Operations recorded revenue of S$9.6 million in 1QFY2026, a decrease of 9% from S$10.6 million in 1QFY2025. The decline was primarily driven by a decrease in ship building activities but partially offset by an increase in ship repair projects. The ship repair division continued to see healthy activity levels in 1QFY2026.

Accelerating Offshore Wind Leadership

The Group's flagship CSOV, the MP Wind Archer, was awarded the prestigious **Offshore Energy Vessel of the Year Award 2026** at the Annual Offshore Support Journal (OSJ) Conference, Awards & Exhibition in London. The vessel's success is a compelling validation of the world-class design, construction, and operational excellence delivered by the Group's shipbuilding capabilities.

Building on the success of the MP Wind Archer, Marco Polo Marine is developing its second CSOV, the CSOV Plus, in collaboration with renowned Norwegian naval architect Salt Ship Design AS. This next-generation vessel will be the first purpose-built CSOV designed from the keel up for dual-sector operations in both offshore wind and oil & gas markets.

Outlook

Building on the robust momentum from FY2025, Marco Polo Marine remains focused on capitalising on the accelerating demand in the offshore wind and maritime sectors. The successful integration of the MP Wind Archer and new CTVs into the fleet underscores the Group's strategic pivot towards renewable energy, which continues to provide a powerful growth engine with enhanced earnings visibility.

"We have started FY2026 on a stronger note, with our strategic investments in the offshore wind sector delivering tangible and measurable results. The impressive 53% growth in our Ship Chartering revenue validates our decision to expand our fleet with high-specification, premium assets like the MP Wind Archer. The recent Vessel of the Year Award for the MP Wind Archer is also a tremendous honour and testament to the engineering excellence and operational capabilities that define our organisation," said Sean Lee, CEO of Marco Polo Marine.

"While Shipyard revenue saw a slight moderation due to the timing of building projects, the repair segment remains robust, and we are excited about executing our recent contract wins. As we advance development of our next-generation CSOV Plus, we are building upon our proven track record and strengthening our competitive position. Looking ahead, we remain prudently optimistic as we continue to enhance our operational efficiency and strengthen our foothold in the rapidly expanding renewable energy market," he added.

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About Marco Polo Marine

Listed on the Mainboard of the SGX-ST since 2007, Marco Polo Marine Ltd is a reputable regional integrated marine logistics company that principally engages in shipping and shipyard operations.

The Group's shipping business relates to the chartering of OSVs for deployment in regional waters, including the Gulf of Thailand, Malaysia, Indonesia, and Taiwan, as well as the chartering of tugboats and barges to customers, especially those which are engaged in the mining, commodities, construction and infrastructure.

Under its chartering operations, the Group has diversified its activities beyond the oil and gas industry to include the support of offshore wind farm projects. The burgeoning offshore wind energy industry in Asia is at a nascent stage where structures are being installed, which presents tremendous opportunities for the Group whose fleet can support the development of these projects.

The Group's shipyard business relates to shipbuilding and providing ship maintenance, repair, outfitting, and conversion services through its shipyard in Batam, Indonesia. Occupying a total land area of approximately 34 hectares with a seafront of approximately 650 meters, the modern shipyard also houses four dry docks, boosting the Group's technical capabilities and service offerings to undertake projects involving mid-sized and sophisticated vessels.

For more information, please refer to our corporate website: www.marcopolomarine.com.sg

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