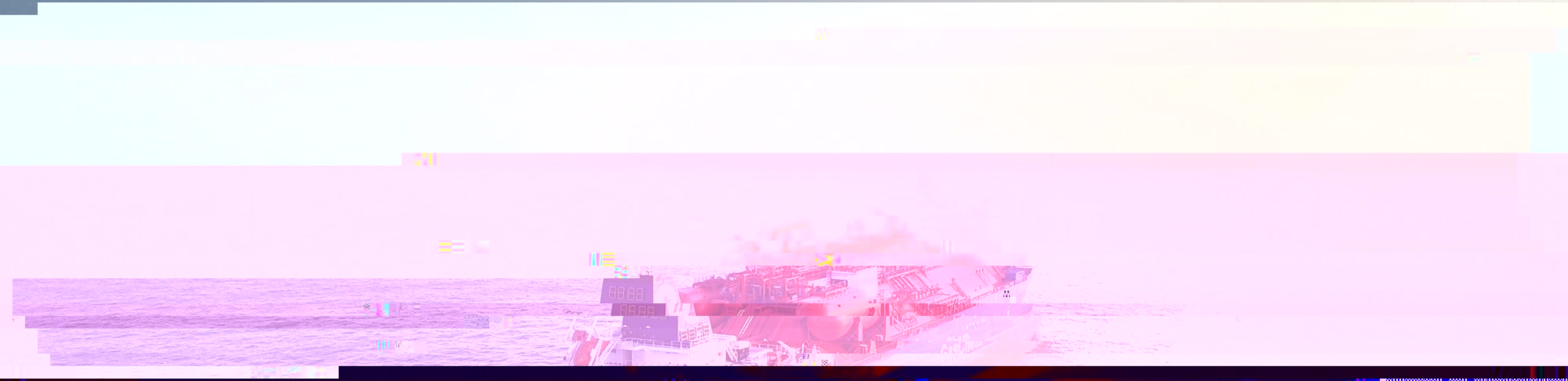


Yangzijiang Shipbuilding (Holdings) Ltd.

1H2024 Results Presentation

12 August 2024

1H2024 Snapshot

1H2024 FINANCIAL RESULTS

Revenue
RMB13.0b

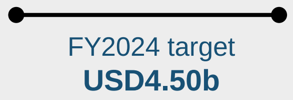
Gross Margin
26.7%

PATMI*
RMB3.1b

ROE*
27.0%^

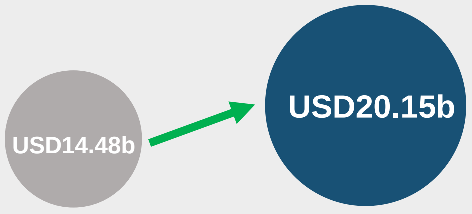
1H2024 OPERATIONAL HIGHLIGHTS

Order-win

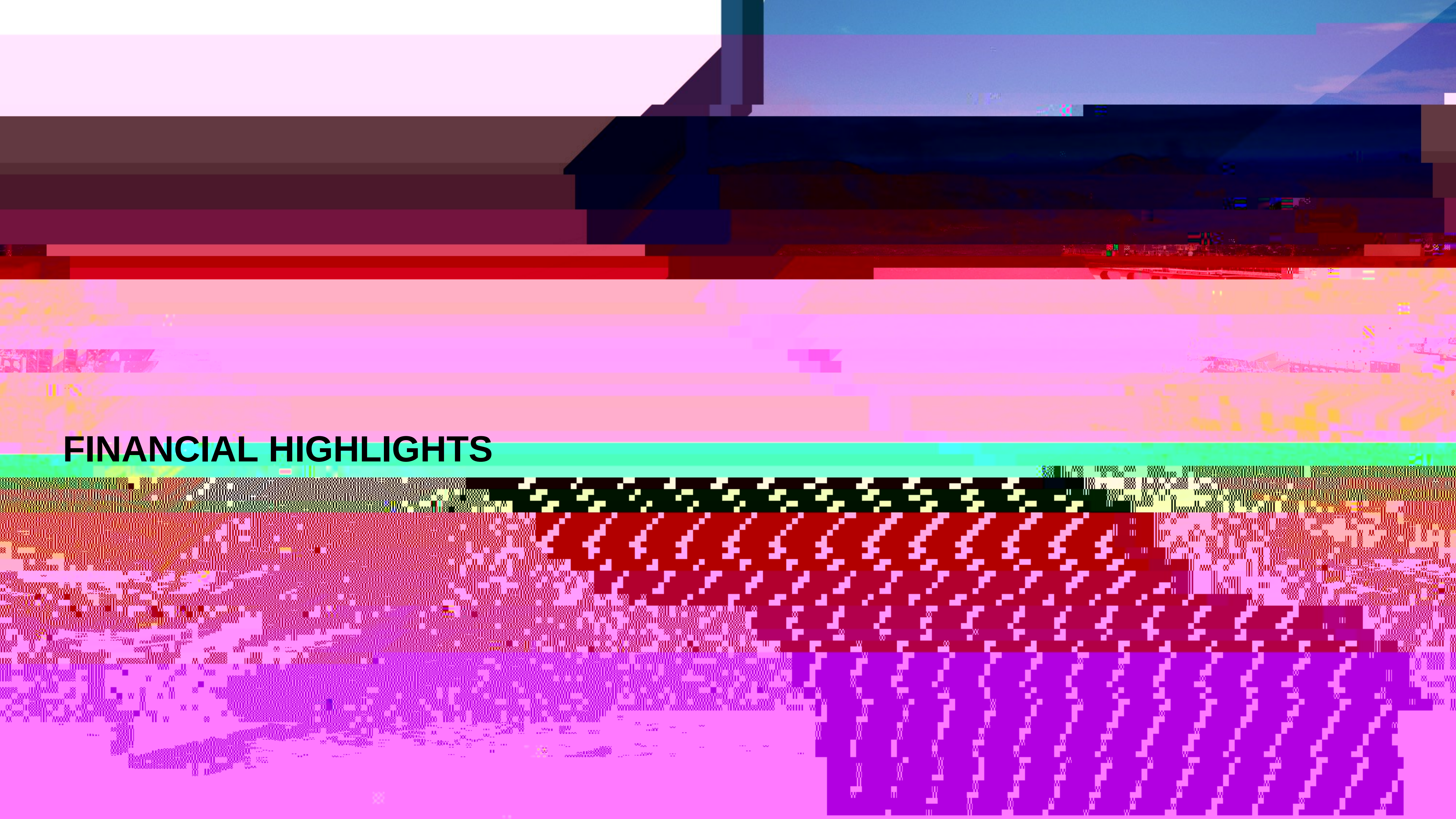


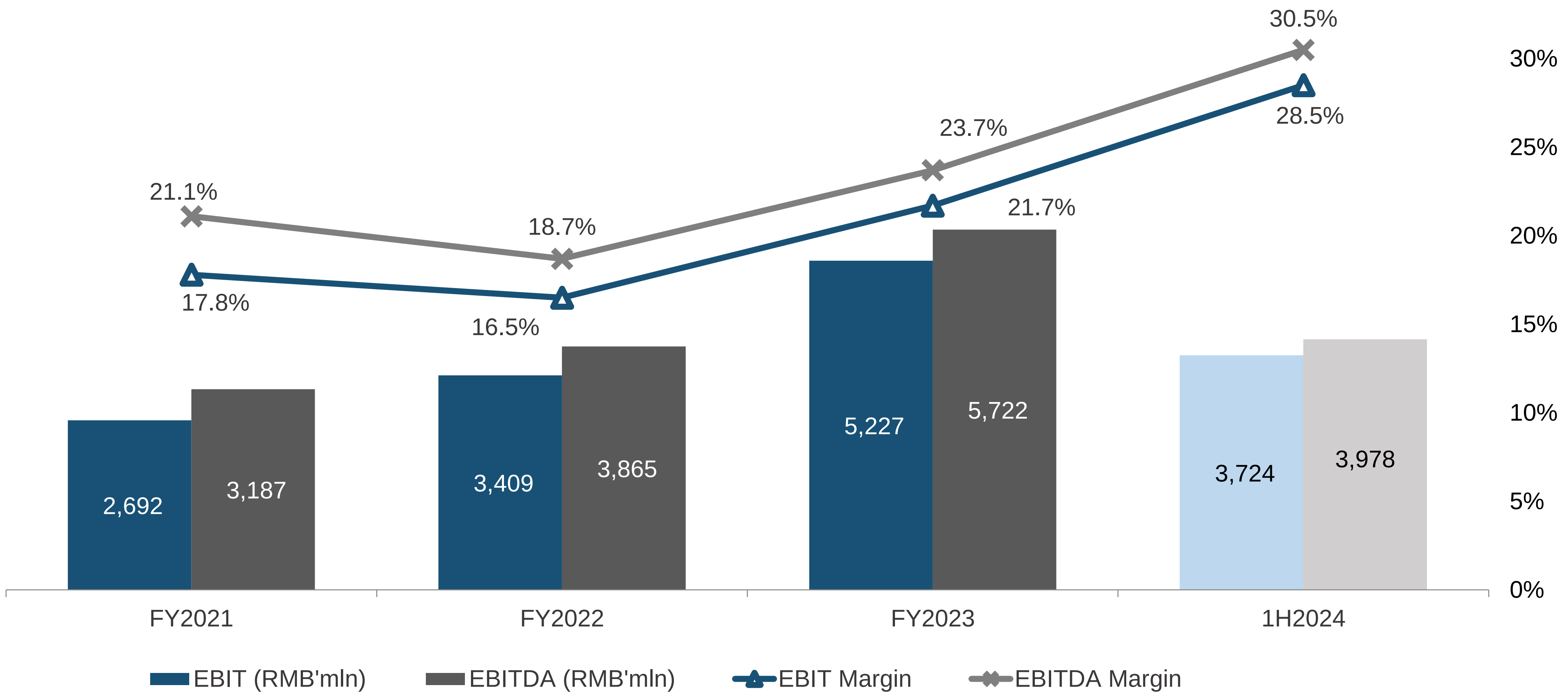
Vessel Delivery

Outstanding Orderbook



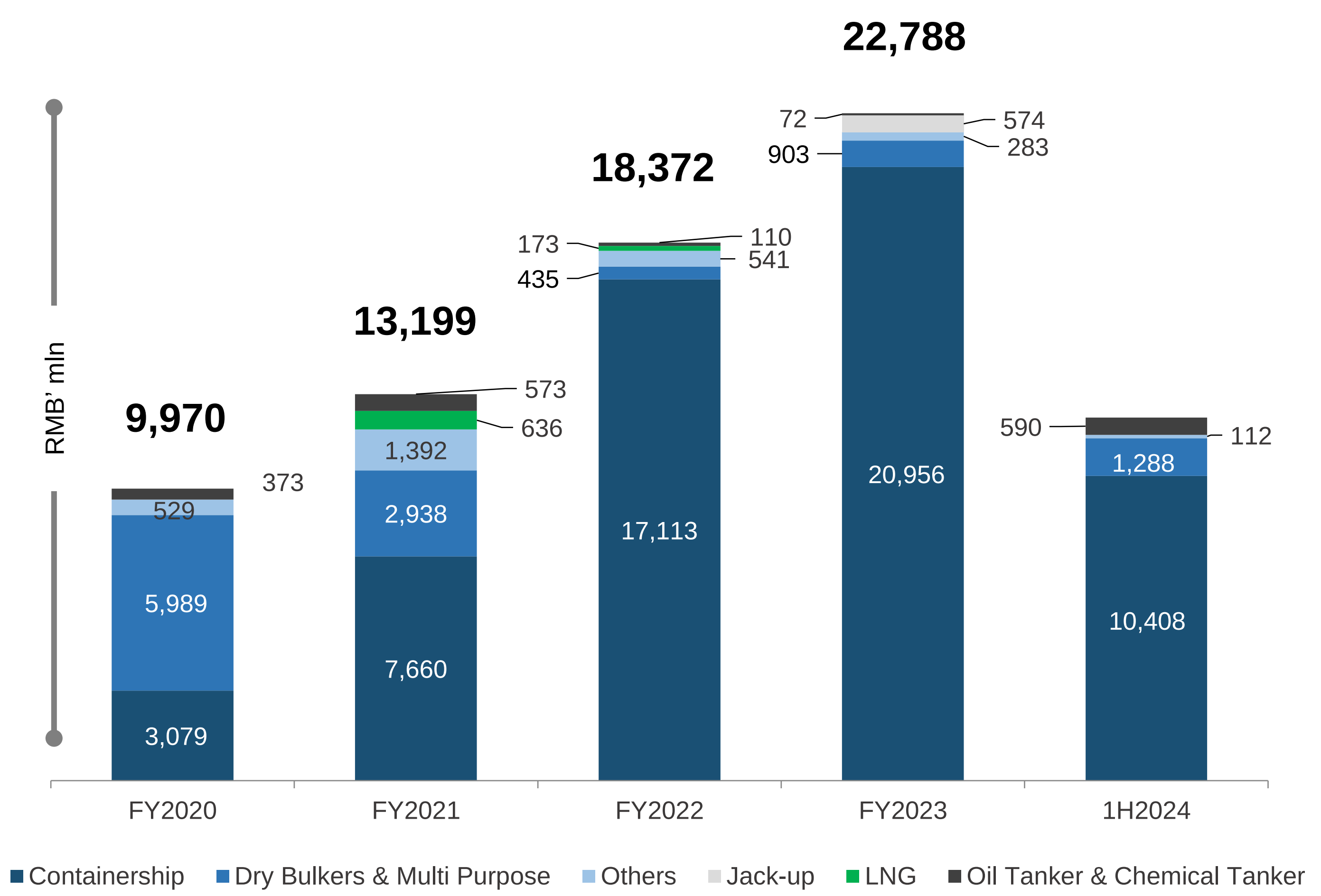
FINANCIAL HIGHLIGHTS



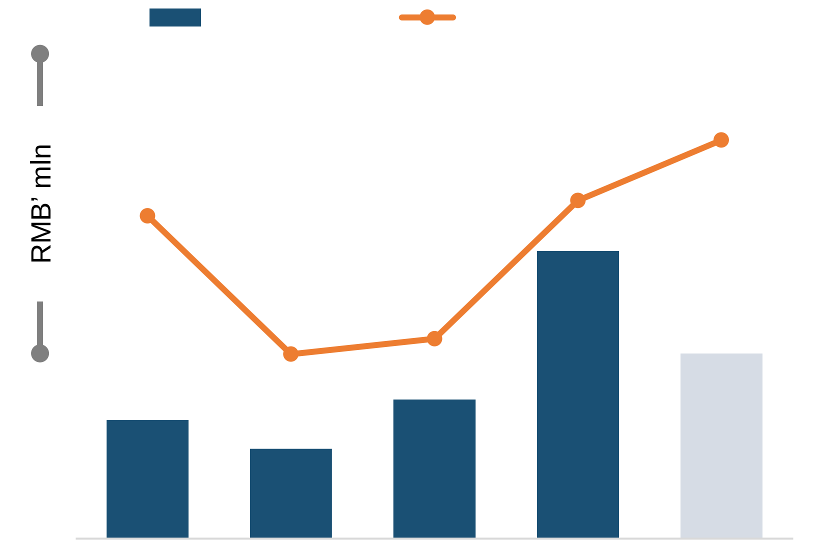

30.5%
30%
28.5%
23.7%
25%
21.1%
18.7%
21.7%
20%
17.8%
16.5%
15%
5,227
5,722
10%
2,692
3,187
3,409
3,865
3,724
3,978
5%
0%
FY2021
FY2022
FY2023
1H2024
EBIT (RMB'mln)
EBITDA (RMB'mln)
EBIT Margin
EBITDA Margin

Core Shipbuilding Segment

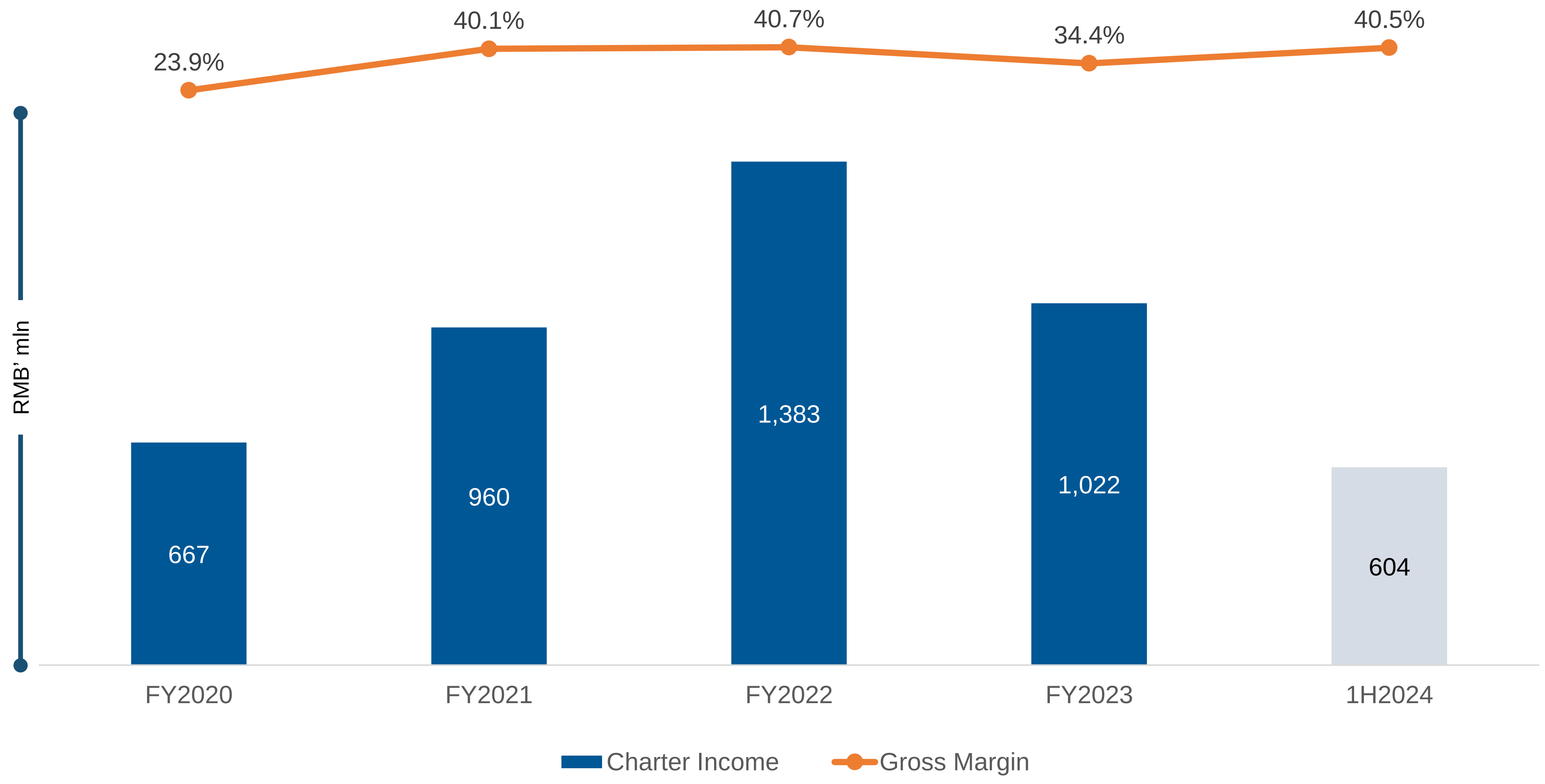
Shipbuilding Revenue Breakdown



Shipbuilding GP and GPM



Shipping Segment



	7,785,836	7,219,062

SHIPBUILDING SEGMENT HIGHLIGHTS

224	8.55m	USD20.15b	2024 – 2029

Containerships

89	5.24m	USD13.08b

4,600TEU	2
8,000TEU	9
16,000TEU	1
Methanol Dual-fuel 950TEU	2
Methanol Dual-fuel 9,000TEU	12
Methanol Dual-fuel 13,000TEU	11
LNG Dual-fuel 7,000TEU	8
LNG Dual-fuel 8,000TEU	4
LNG Dual-fuel 9,000TEU	8
LNG Dual-fuel 16,000TEU	12
LNG Dual-fuel 17,000TEU	10
LNG Dual-fuel 24,000TEU	10

Bulk Carriers

47	0.94m	USD1.88b

32,000DWT	7
40,000DWT	4
45,000DWT	1
66,000DWT	8
80,000DWT	5
82,500DWT	19
Combination 83,300DWT	3

LEG/LPG/VLAC/VLEC

24	0.55m	USD2.06b

36,000 CBM LEG	3
100,000 CBM VLEC	3
25,000 CBM LPG	3
40,000 CBM LPG	9
48,000 CBM LPG	2
88,000 CBM VLAC	4

Oil Tankers

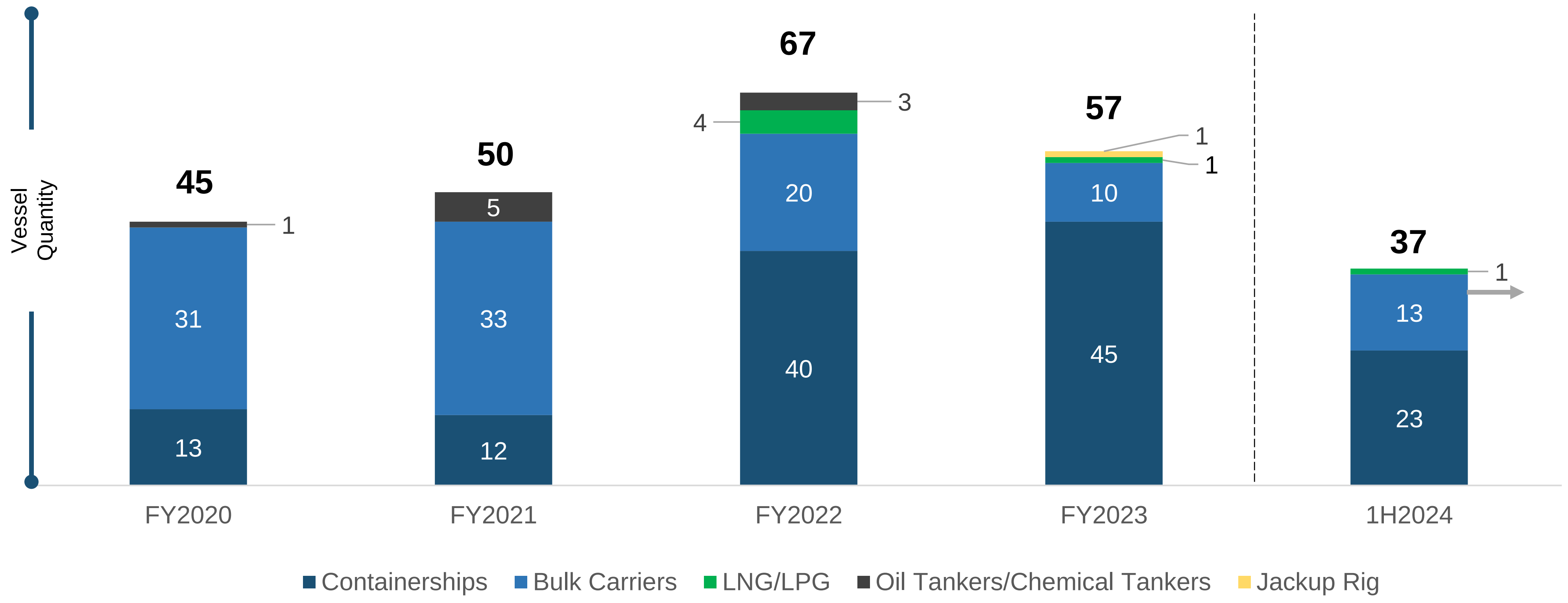
64	1.82m	USD3.13b

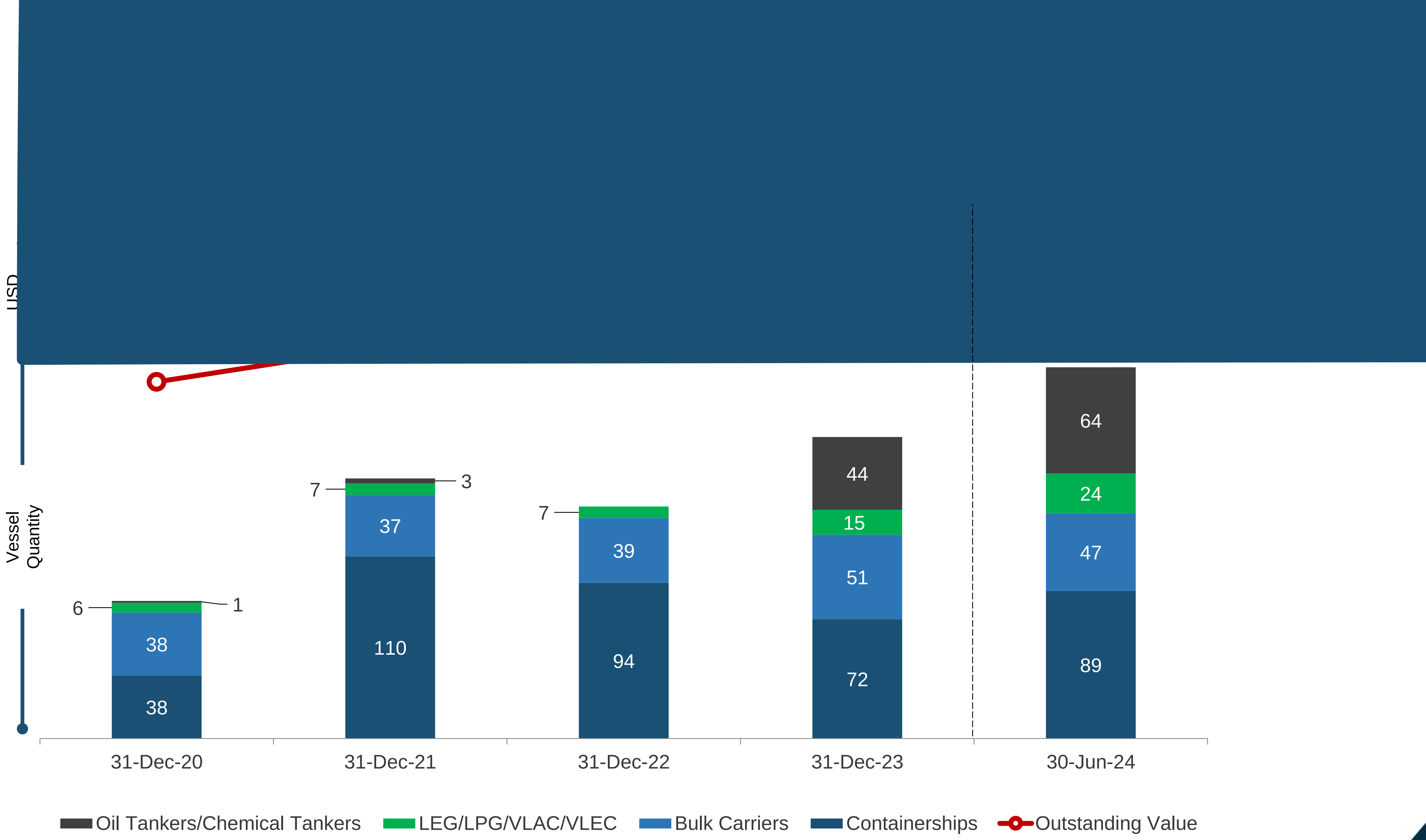
40,000DWT MR OT	2
50,000DWT MR OT	33
75,000DWT LR1 OT	24
114,000DWT LR2 OT	5

Vessel Type	Size & Specifications	Quantity
CONTAINERSHIPS	8,000TEU	5
	Methanol Dual-fuel 9,000TEU	6
	Methanol Dual-fuel 13,000TEU	11
	LNG Dual-fuel 9,000TEU	8
	LNG Dual-fuel 17,000TEU	10
GAS CARRIERS	25,000 CBM LPG	3
	48,000 CBM LPG	2
	88,000 CBM VLAC	4
	100,000 CBM VLEC	3
BULK CARRIERS	32,000DWT	3
	82,500DWT	4
OIL TANKERS	40,000DWT MR OT	2
	50,000DWT MR OT	2
	75,000DWT LR1 OT	16

FY2024 Progress	1H2024 deliveries **37 vessels** FY2024 target **63 vessels**

Vessel Delivery Trend





USD
Vessel Quantity
38
38
6
1
110
37
7
3
94
39
7
72
51
15
44
89
47
24
64
31-Dec-20
31-Dec-21
31-Dec-22
31-Dec-23
30-Jun-24
Oil Tankers/Chemical Tankers
LEG/LPG/VLAC/VLEC
Bulk Carriers
Containerships
Outstanding Value

SHIPPING SEGMENT HIGHLIGHTS

	Quantity	Average Age (Years)	Total Capacity
Bulk Carriers	27	7.77	1,972,600 DWT
Stainless Steel Chemical Tankers	2	2.75	40,200 DWT
Containerships	2	2.33	3,600 TEU
Multiple Purpose Vessels	1	11.18	12,500 DWT
Barge Carriers	2	3.25	9,212 DWT
Total	**34**	**6.99**	

OUTLOOK & STRATEGY

Containership

3.1%

- Environmental regulatory shifts
- Fleet renewal

Crude Oil Tanker

2.5% CAGR

By 2029

- Fleet renewal
- Increasing sailing distance due to geopolitical disruptions altering shipping routes

LNG Carrier

3.6% CAGR

By 2029

- Global energy transition
- Major industrial coal-to-gas switching in China

LPG Carrier

5.5% CAGR

By 2029

- Strong growth in shale gas production
- Rising demand for LPG for heating, ventilation, and air conditioning (HVAC) applications

About YAMIC

Established in 2019, Jiangsu Yangzi-Mitsui Shipbuilding Co., Ltd ("YAMIC") aimed to become a leading global shipyard for clean energy vessel construction.

Currently, YAMIC has strategically pivoted to focus on constructing LPG and LEG carriers.

As of 30 June 2024, YAMIC has a total outstanding orderbook of USD3.26 billion, of which gas carriers accounted for ~50% by value.

YAMIC's Delivery Track Record

SIZE

1,300 Chinese mu (866,671 m²)

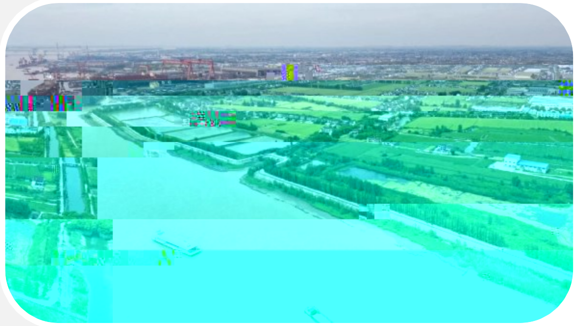
TOTAL CAPEX

Approximately RMB 3 billion

ESTIMATED CONSTRUCTION DURATION

1-2 years

CAPACITY EXPANSION



COMPOSITION

1. LNG terminal
2. LNG Storage Tank Facilities

TOTAL CAPEX

Approximately RMB 2 billion

ESTIMATED CONSTRUCTION DURATION

Approximately 2 years

LNG TERMINAL BUSINESS

Contract Termination

Two 175,000 CBM LNG Carriers

Yangzijiang Shipbuilding (Holdings) Ltd.

THANK YOU!

For more information, please contact:

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