



*63<sup>rd</sup> Annual  
General Meeting*

22 April 2026

# Resilient & Rising

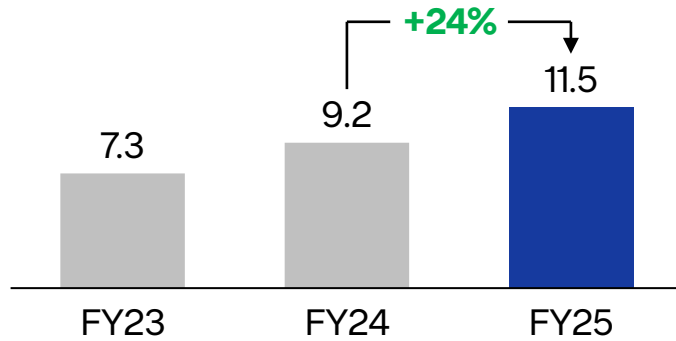


# FY2025: Delivered Robust Financial Performance

## Second Full-Year Profitability Signals New Baseline Levels

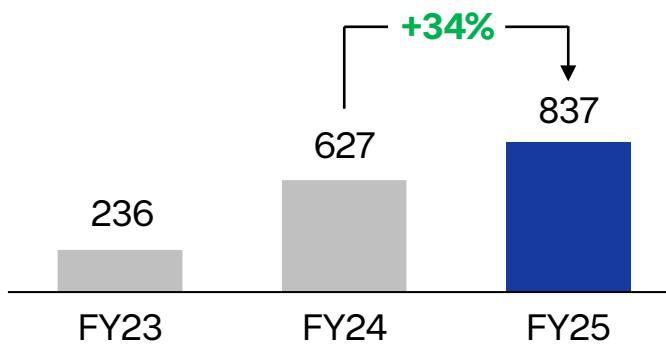
**\$11.5B**

**Revenue**



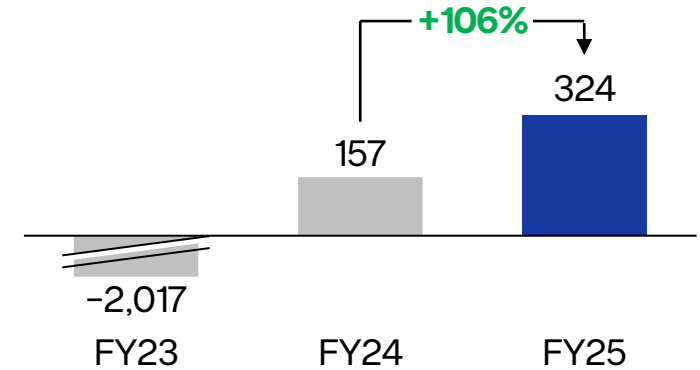
**\$837M**

**EBITDA**



**\$324M**

**NPAT**



On Track To Achieve 2028 Steady-State Targets

**≥\$10–12B**

Revenue

**≥\$1.0B**

EBITDA

**≥8%**

Return on Equity

**>\$17B**

**Net Order Book**

(>1.5x FY25 revenue)

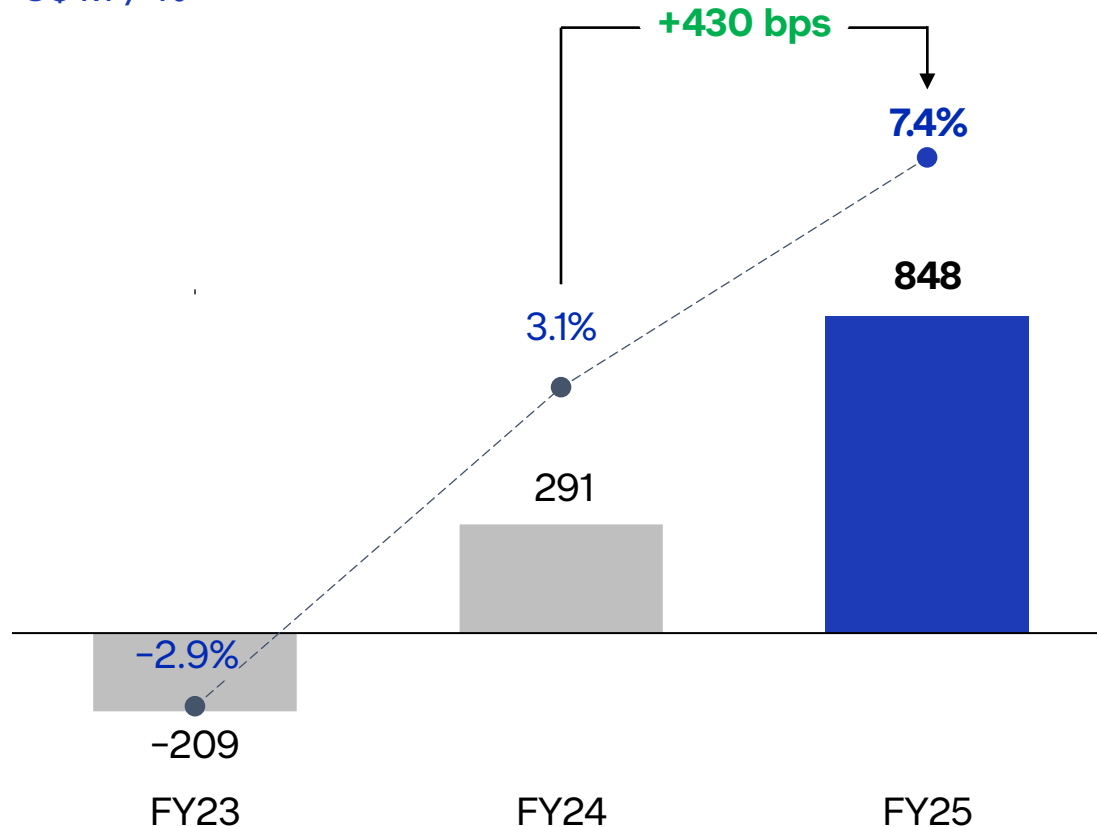
offers revenue visibility

# Margin Transformation Underway

Doubled Gross Profit Margin, Unlocking Room for Continued Growth

## Strong Gross Profit Margin Growth

S\$'M / %



## Strong Operational Performance Strengthens Margins

- Higher-margin project mix
- Series Build projects (~95% of net order book)
- Improved utilisation and productivity
- Disciplined cost management

## Driving Margin Efficiency

- Ongoing divestment of non-core assets to optimise cost structure
- >S\$50M cost savings expected upon completion of announced divestments by 1H 2026
- Further divestments identified that will lift cost savings by FY28 alongside return of Admiralty Yard to the authorities

# Strengthened Cash Generation

Doubled Free Cash Flow Driving Balance Sheet Strength

## S\$443M

Free Cash Flow<sup>1</sup>

(FY24: S\$218M)

- FCF, excluding one-off payments related to legacy issues<sup>2</sup>, **more than doubled from FY24**
- Driven by **stronger operating cash flow**

## 0.8x

**Reduced  
net leverage ratio**  
(FY24: 1.1x)

## 0.1x

**Maintained  
net gearing ratio**  
(FY24: 0.1x)

## s\$3.1B

**Available  
liquidity**

## 3.4%

**Reduced  
cost of debt**  
(FY24: 4.9%)

# Transformation Through Embedded Discipline

## High Quality Order Wins

- Mid-teens, risk-adjusted project margin hurdles
- Progressive milestone payments
- Embed risk-sharing mechanisms (e.g. price-indexing)
- World-class customers

## Disciplined Project Execution

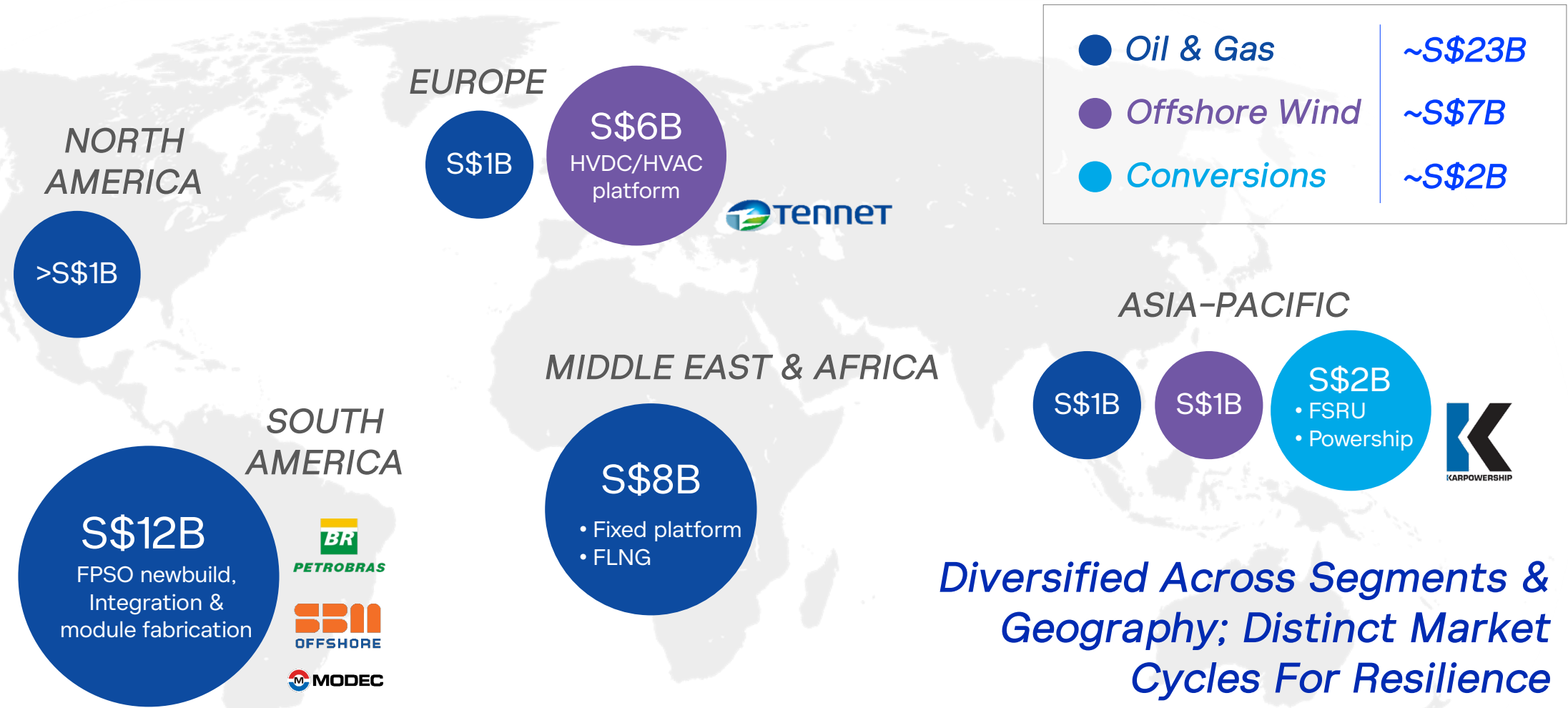
- Series Build: Repeatability lowers execution risks
- One Seatrium Global Delivery Model: Centrally-managed for consistent safety & quality standards
- Deploy AI, automation and robotics to improve productivity, control, visibility & safety across global operations

## Robust Governance

- Group-wide consistent governance standards & processes



# Pursuing >\$32B Of Pipeline Orders<sup>1</sup> Over Next 24 Months

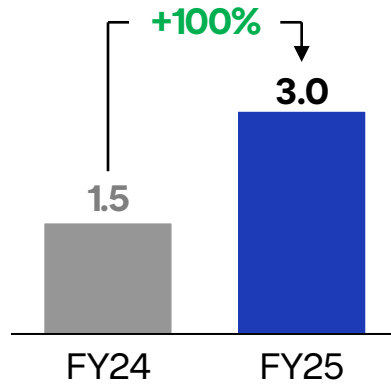


*Diversified Across Segments & Geography; Distinct Market Cycles For Resilience*

# Positive FY2025 Total Shareholder Returns

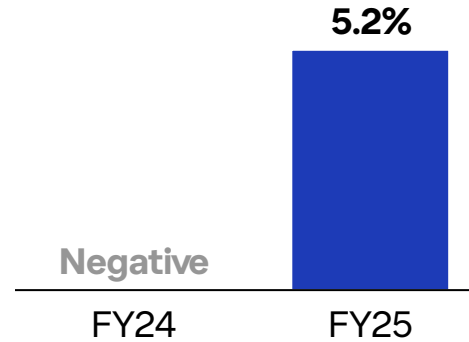
## Delivering Long-Term TSR Backed By Sustainable Growth

### Dividend Per Share (Cents)



*Doubled dividend  
in line with  
doubled NPAT*

### Total Shareholder Return (TSR)<sup>1</sup>



*First positive TSR  
since 2023,  
supporting long-term  
shareholder value*

### Resumed Share Buyback

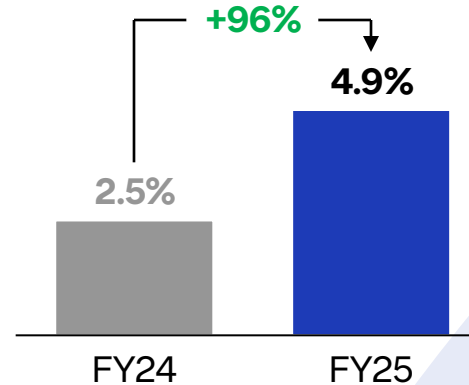
**S\$100M**

Ongoing Share  
Buy-Back Programme

**S\$68M**

Shares repurchased  
(As at 31 March 2026)

### Return on Equity (ROE)



*Doubled to 4.9%,  
tracking towards  
≥8% FY28 target*

# Responsible Stewardship



'AA' ESG RATING



Index Constituent for the  
8<sup>th</sup> Consecutive Year



"Medium-risk" ESG rating



Ranked top 20% in the Singapore  
Governance and Transparency Index 2025

## Environment

Engineering a Sustainable Future



30% net emissions reduction  
(scope 1 and 2) from 2008  
level



>100% revenue growth from  
renewable energy solutions  
from 2023 baseline



No significant spillage, fines  
and non-monetary sanctions  
for non-compliance with  
environmental laws and  
regulations

## Social

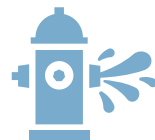
Caring for our People and  
Communities



Contributed about S\$3M to  
local communities and  
>14,000 community hours



2,812 female employees  
(+16.6% from 2024)



60% reduction in Workplace  
Injury Rate compared to  
2024

## Governance

Operating a Responsible Business



74% green &  
sustainability-linked  
borrowing facilities



1 in 3 board members  
are women



Maintained exemplar  
Board diversity  
standards across 4+  
categories

# Strategic Roadmap to Long-term Value Creation

## Seatrium's Value Creation Framework



Strong Trajectory Towards FY2028 Steady-State Targets.

### Capital Allocation Priorities

1

**Business Growth**

*Prudently investing in future growth.*

2

**Debt Optimisation**

*Determining the right debt levels to enable long-term value creation.*

3

**Dividend & Share Buyback**

*Driving long-term total shareholder return.*

4

**Strategic M&As**

*Evolve business model for long-term resilience.*

# Disclaimer

The material in this Presentation has been prepared by Seatrium Limited and contains general background information about the Company's activities as at the date of this Presentation. No representation, warranty, or undertaking, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or the opinions contained herein.

The Presentation may contain forward-looking statements. These statements are not statements of historical fact and reflect the Company's intent, belief, or current expectations with respect to its future businesses and operations. Forward-looking statements are not guarantees of future performances and actual results may differ materially from those made in or suggested by the forward-looking statements contained in this Presentation. In addition, even if the performances and results are consistent with the forward-looking statements contained in this Presentation, those results or developments may not be indicative of performances and results in subsequent periods.

Readers are cautioned not to place undue reliance on these forward-looking statements. The Company does not represent or warrant that their actual future performance and results will be as contained in the Presentation. Further, the Company disclaims any responsibility, and undertakes no obligation to update or revise any forward-looking statements contained in this Presentation to reflect any change in their expectations with respect to such statements or information after the date of this Presentation to reflect any change in events, conditions, or circumstances on which the Company based any such statements. Factors that could cause the change in the statements or information include but not limited to wars, supply chain disruptions, climate change, general industry and economic conditions, interest rate trends, exchange rate movement, cost of capital and capital availability, competition, regulatory, governmental and public policy changes.



**Engineering Our Future Together**

[Contact IR](#) | [Website](#) | [LinkedIn](#)