

17 July 2026

Taylor Maritime Limited (the "Company" or the "Group")

Full Year Results for the Year Ended 31 March 2026

Taylor Maritime Limited, the specialist dry bulk shipping company, today announces its full year results for the financial year ended 31 March 2026.

Key Financial Highlights & Operational Highlights for the year

Total Shareholder Return ^[1]	20.2%
Financial Position at 31 March 2026	
Fleet Net Book Value (NBV) ^[2]	112.4 million
Other borrowings ^[3]	41.5 million
Cash & Cash Equivalents	72.0 million
Other Net Assets ^[4]	11.4 million
Net Assets	154.3 million
Results for the year ended 31 March 2026	
Net Charter Revenue ^[5]	113.9 million
Loss for the year ^[6]	(46.1) million
Loss per Ordinary Share	(0.15)
Adjusted EBITDA	22.0 million
Adjusted EBITDA per share	0.07
Daily Time Charter Equivalent ("TCE") Earnings per Vessel	12,760

Commenting on the full year results Henry Strutt, Independent Chair, said:

"Following a thorough review of the Company's strategic options and deliberation with shareholders, the Board determined, as announced in March 2026, that a managed realisation of the Company's assets represents the best available path for shareholders. The Board decided that crystallising value from a position of balance sheet strength is the most prudent course of action and in the best interests of all shareholders. Our focus remains on maximising shareholder value through disciplined vessel sales, efficient fleet management during the wind-down period and the timely return of surplus capital to shareholders."

Edward Buttery, Chief Executive Officer, added:

"The financial year ended 31 March 2026 marks the conclusion of the Company's active investment phase and the beginning of an orderly, commercially disciplined wind-down. We completed 23 vessel sales at an average discount to fair market value of 2.8%, repaid all remaining bank debt and returned significant capital to shareholders. Capital will be returned to shareholders as efficiently as possible, with distributions made progressively as realisations complete, and we expect to have distributed the vast majority of the proceeds from vessel sales to shareholders by the calendar year end."

Managed Wind-Down

- Subsequent to the year end, the Company announced in April 2026 its intention to pursue an orderly wind-down of the Group, including the realisation of all assets, the return of capital to shareholders and, following completion of that process, the cessation of trading. In light of this strategy, the Group's financial statements for the year ended 31 March 2026 have been prepared on a non-going concern basis
- The Board's focus remains on maximising shareholder value through disciplined vessel sales, efficient fleet management during the wind-down period, repayment of liabilities, and the timely return of surplus capital to shareholders
- The Group has made substantial progress in realising its assets, the owned fleet has reduced from over 50 vessels to six Japanese-built vessels at 31 March 2026, and to five at the date of this announcement

Operating results, fleet outperforms benchmark indices

- The Group reported a net loss of 46.1 million for the year, a significant portion of which due to one-off vessel impairment charges of 23.7 million, which arose where the prices achieved, or expected to be achieved, on vessels sold or held for sale were below their book values. Adjusted EBITDA for the year was 22.0 million, demonstrating resilient underlying operating performance despite a reduced fleet size
- As part of the orderly wind-down process, the majority of the remaining vessels at 31 March 2026 were reclassified as assets held for sale, and the Group recognised certain restructuring and onerous contract provisions associated with the wind-down
- The Group generated net charter revenue of 113.9 million, after voyage expenses of 36.3 million, equating to TCE earnings of 12,760 per day for the year ended 31 March 2026 (versus, on a look-through basis, 207.9 million net charter revenue, after voyage expenses of 71.9 million, equating to TCE of 12,688 per day for the equivalent period last year)
- The Handysize fleet and the Supramax/Ultramax fleet outperformed their respective indices^[7] by c. 27 per day (0.2%) and c. 447 per day (3.3%), respectively

Fleet development and market value

- At 31 March 2026, the fleet comprised six^[8] Japanese-built vessels, with one further vessel under joint venture ("JV") agreement and one long-term chartered-in vessel at 31 March 2026 which is due to be redelivered in the third quarter of this calendar year. Post period end, the Group completed the sale of one vessel, reducing the fleet to five Japanese-built vessels. In addition, the Group also disposed of its 50% interest in the JV.

Crystallising value through vessel sales

- The Group completed 23 vessel sales during the year ended 31 March 2026 for combined gross proceeds of 381.1 million, representing an average discount to Fair Market Value of 2.8%
- Overall, the Group has executed 51 vessel disposals since the beginning of 2023 to 31 March 2026 for combined gross proceeds of 839.2 million at an average 3.2% discount to Fair Market Value
- The Group received offers for the sale of five of its remaining six vessels and its shares in the JV, of which one vessel sale and the JV sale completed post period end

Zero bank debt target now achieved

- With bank debt fully repaid during the year, the Group's outstanding debt^[9] stood at 41.5 million as at 31 March 2026 (versus, on a look-through basis, 248.6 million as at 31 March 2025), representing a debt-to-gross assets ratio of 18.6% (versus, on a look-through basis, 38.2% at 31 March 2025). The outstanding debt comprised entirely of financial liabilities under sale-leaseback transactions

Other highlights

- The Company continued to maintain its dividend policy during the year and in aggregate distributed US 26.4 million, declaring dividends of 8.00 US cents per Ordinary Share in the year ended 31 March 2026 (31 March 2025: 12.00 US cents). In addition, the Company declared an interim dividend on 24 April 2026 of 2.00 US cents per Ordinary Share in respect of the quarter ended 31 March 2026, which was paid on 26 May 2026.
- In February and May 2026, the Company completed compulsory partial redemptions of Ordinary Shares, returning US 143.4 million and US 30.0 million of capital to shareholders, respectively. The redemptions were effected on a pro-rata basis on 30 January and 11 May 2026, with 186,838,928 Ordinary Shares being redeemed in the aggregate. Following the redemptions, the Company has 143,376,950 ordinary shares in issue. Post year end, the Company announced a third partial compulsory redemption of US 45.0 million at 85.83 US cents per share, payable in July 2026. This will bring total capital returned to shareholders since the start of the managed realisation process to US 218.4 million, and total distributions since IPO to over US 362 million, equivalent to US 1.10 per share.

Click or paste the following link into your web browser to view the annual report: http://www.ms-londonstockexchange.com/ms/7208M_1-2026-7-16.pdf

Copies of the Annual Report are also available on the Company's website (<https://www.taylormaritime.com/investor>)

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The person responsible for arranging for the release of this announcement on behalf of the Company is Matt Falla, Company Secretary.

Notes to Editors

About the Company

Taylor Maritime Limited is a shipping company listed under the equity shares (commercial companies) category of the Official List, with its shares trading on the Main Market of the London Stock Exchange since May 2021. Between May 2021 and February 2025, the Company was listed under the closed-ended investment funds category of the Official List.

The Company is pursuing a managed realisation of the Company's assets, prioritising the maximisation of proceeds from vessel sales and future returns of capital to shareholders, in tandem with an orderly winding down of the Company's operations. The timing of disposals and subsequent returns of capital will be influenced by market conditions and commercial factors.

The Company, through its subsidiaries, currently has an owned fleet of 5 dry bulk vessels consisting of 4 Handysize vessels and 1 Ultramax vessel. The ships are all employed on time charter.

For more information, please visit www.taylormaritime.com.

About Geared Vessels

Geared vessels are characterised by their own cargo loading equipment. The Handysize and Supra/Ultramax market segments are particularly attractive, given the flexibility, versatility and port accessibility of these vessels which carry necessity goods - principally food and products related to infrastructure building - ensuring broad diversification of fleet activity and stability of earnings through the cycle.

IMPORTANT NOTICE

The information in this announcement may include forward-looking statements, which are based on the current expectations and projections about future events and in certain cases can be identified by the use of terms such as "may", "will", "should", "expect", "anticipate", "project", "estimate", "intend", "continue", "target", "believe" (or the negatives thereon) or other variations thereon or comparable terminology. These forward-looking statements are subject to risks, uncertainties and assumptions about the Company, including, among other things, the development of its business, trends in its operating industry, and future capital expenditures and acquisitions. In light of these risks, uncertainties and assumptions, the events in the forward-looking statements may not occur.

References to target dividend yields and returns are targets only and not profit forecasts and there can be no assurance that these will be achieved.

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[1] Total shareholder return measures the change in the share price over the period, assuming dividends paid are reinvested in additional shares.

[2] Includes Assets held for sale of US 89.3 million.

[3] Financial liabilities relating to sale-leaseback transactions.

[4] Includes Right-of-Use ("ROU") assets, lease liabilities and other assets and liabilities.

[5] Net of voyage expenses

[6] Includes depreciation of US 35.1 million, loss on disposal of vessels of US 1.3 million and impairment of vessels of US 23.7 million.

[7] The Company uses Baltic Handysize Index (BHSI-38) and Baltic Supramax Index (BSI-58) Time Charter Average (TCA) figures net of commissions and weighted according to the average dwt of the Group's Handysize and Supra/Ultramax fleets, respectively

[8] Including five vessels held for sale.

[9] Including accrued interest payable

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