

**THE GREAT EASTERN
SHIPPING COMPANY LIMITED**
CIN: L35110MH1948PLC006472



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Our Ref.: S/2026/SEC

February 02, 2026

BSE Limited

1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

BSE Scrip code: **500620**

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

Trading Symbol - **GESHIP**

Dear Sir,

Further to our letter dated January 28, 2026, we enclose herewith copy of Investor presentation for the investor/ analyst meet to be held today i.e. February 02, 2026.

You are requested to take note of the same.

Thanking You,
Yours faithfully,
For **The Great Eastern Shipping Company Limited**

Anand Punde
Company Secretary
Email ID: anand_punde@greatship.com



THE GREAT EASTERN
SHIPPING CO. LTD.

Analyst Discussion
2nd February 2026

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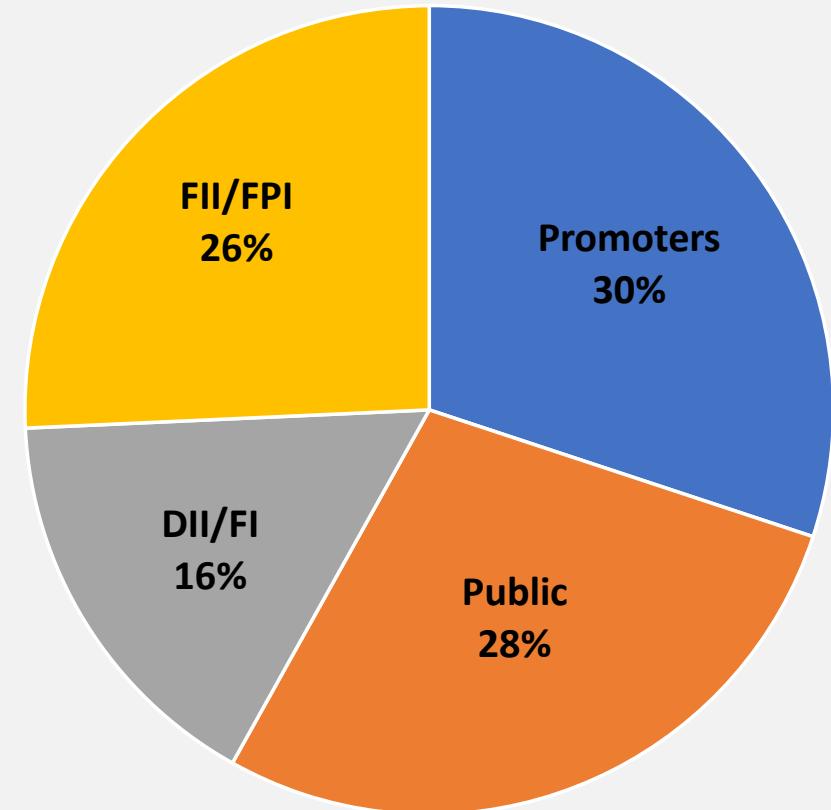
From a modest beginning...



..to most admired globally



Shareholding Pattern as on 31st December 2025



Fleet profile



Fleet Profile – Shipping		Fleet (30-Jan-2026)	
Fleet	No	DWT	Avg. Age (Yrs)
Crude Carrier	5	6,91,049	14.97
Product Carrier	16	9,99,204	16.45
Gas Carrier	5	2,39,927	18.24
Dry Bulk Carrier	14	12,72,656	11.30
Total	40	32,02,836	14.68

Fleet Profile – Offshore		Fleet (30-Jan-2026)	
Fleet	No	Avg. Age (Yrs)	
Jack Up Rigs	4	14.29	
Platform Supply Vessel	4	16.47	
Anchor Handling Tug cum Supply Vessels	9	16.54	
Multipurpose Platform Supply & Support Vessels	2	15.75	
ROV Support Vessels	4	14.30	



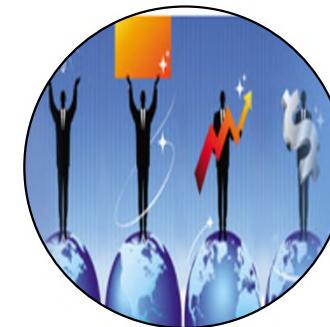
**Dynamically
managing
cycles**



**Diversified
Fleet**



**In-House
technical &
commercial
management**



**Strong balance
sheet**



Global Fleet:

Entire fleet operated at global standards, can ply on any trade route & any charterer

Offshore:

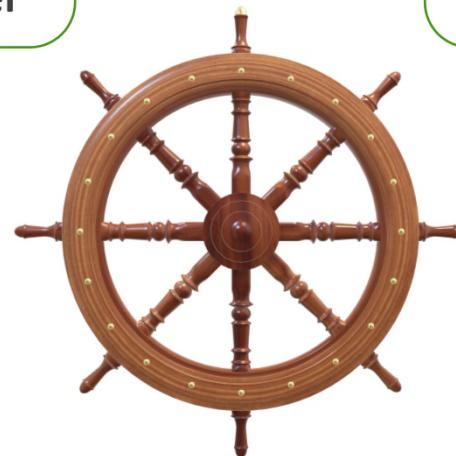
Quality operations with no external debt

Prudent Capital Allocation:
Across diversified fleet

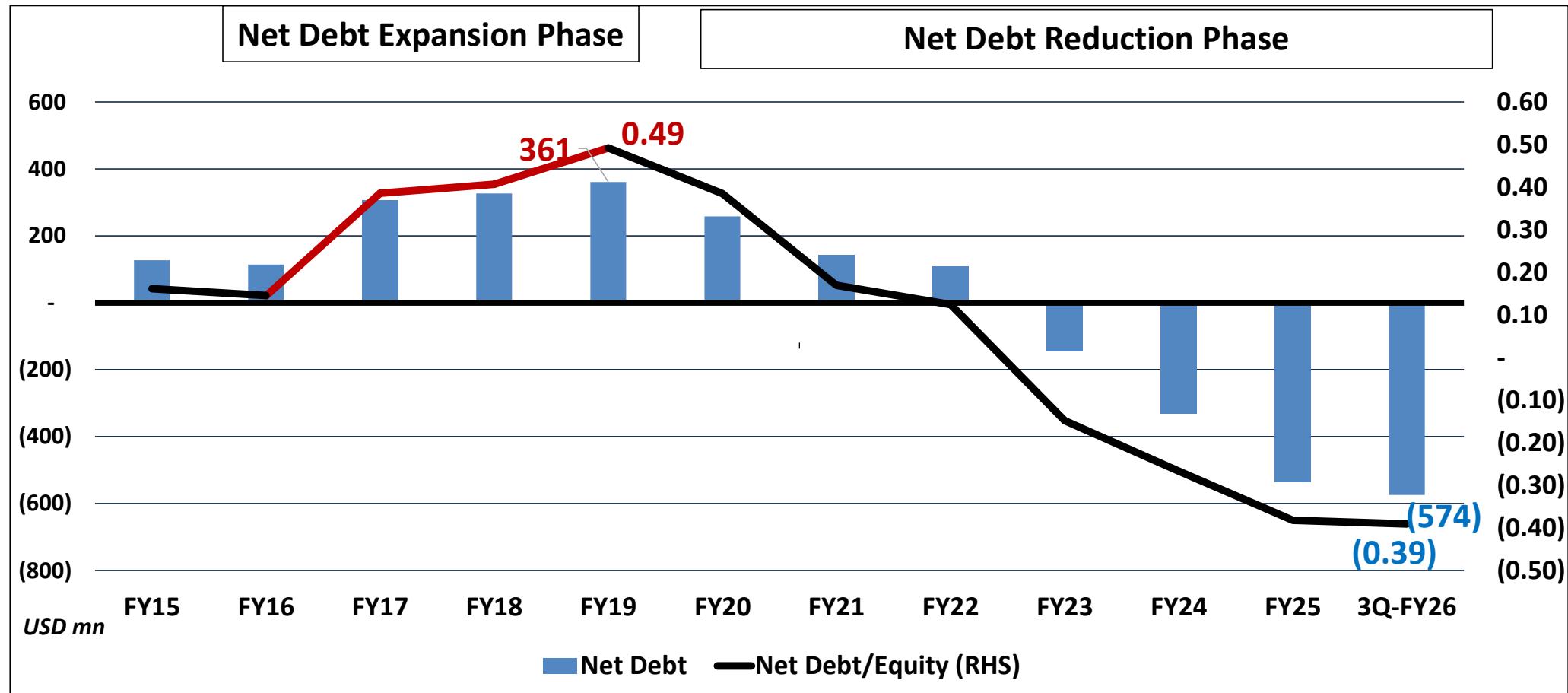
Strong Cash Flows:
Consistent focus on cashflows & value creation

Strong Balance Sheet:
Enables capacity expansion in low markets

Leverage:
Conservative Financial Leverage; Offset by High Operating Leverage in shipping (more Spot Trades)



Peak Net Debt USD 361mn to Net Cash of USD 574mn

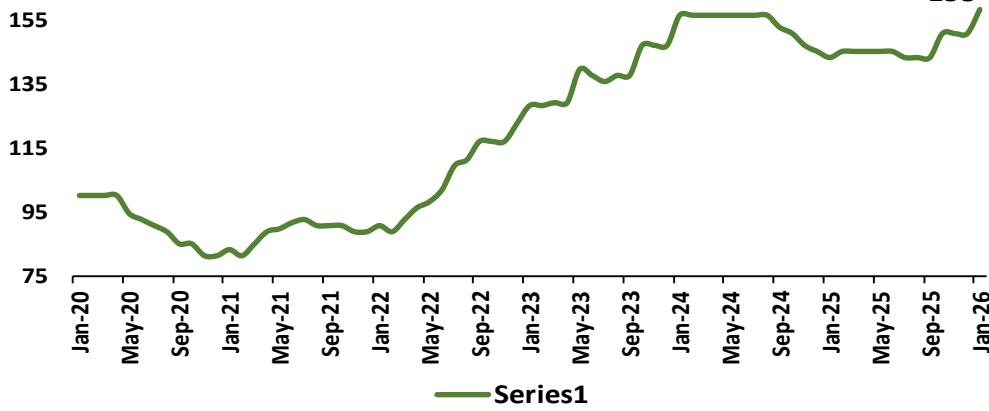


Peak Capex Potential: *Net D/E of 0.5x → USD 1.3bn*

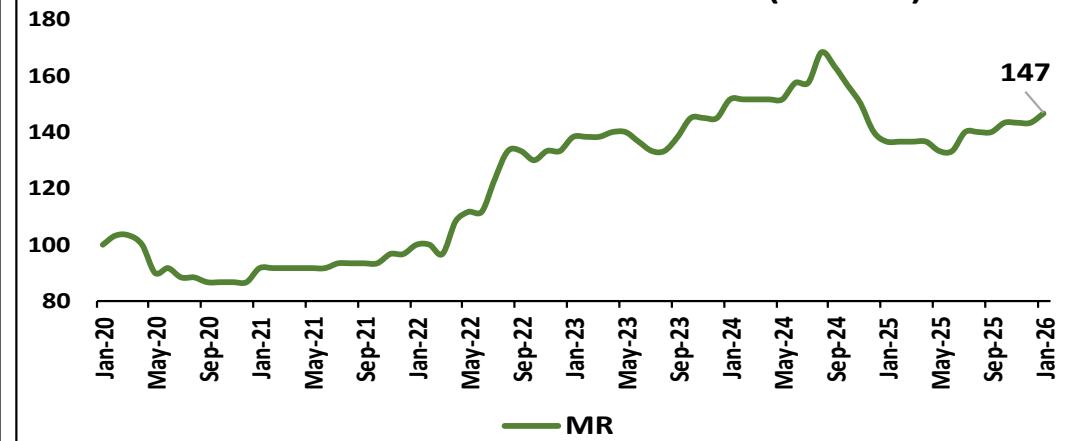
Asset Price Movement



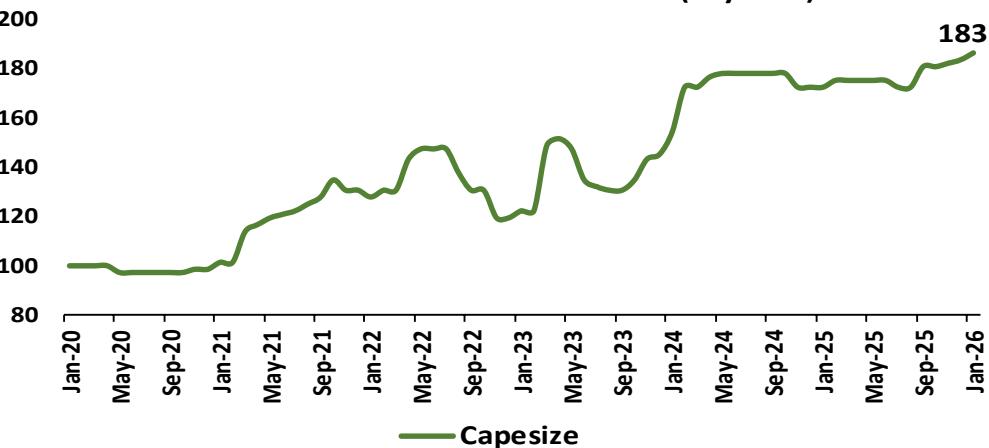
5 Yr Old Asset Value Movement (Crude)



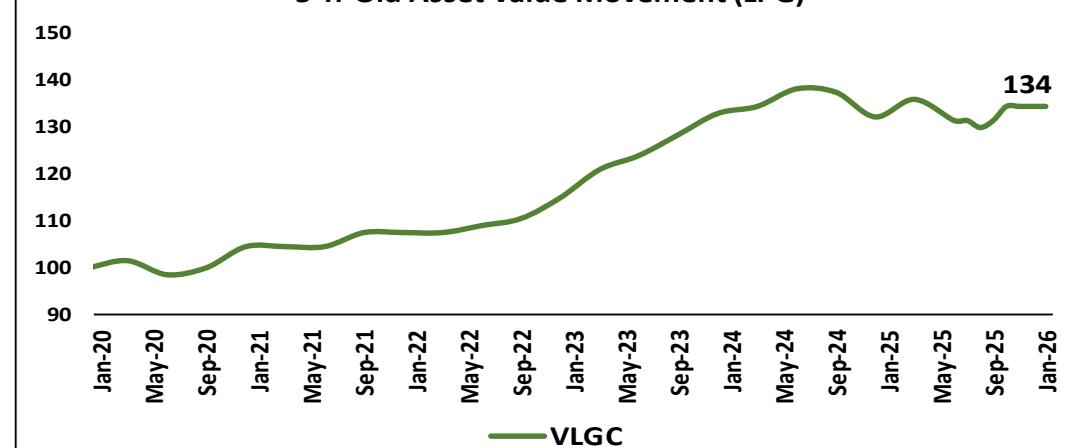
5 Yr Old Asset Value Movement (Product)



5 Yr Old Asset Value Movement (Dry Bulk)

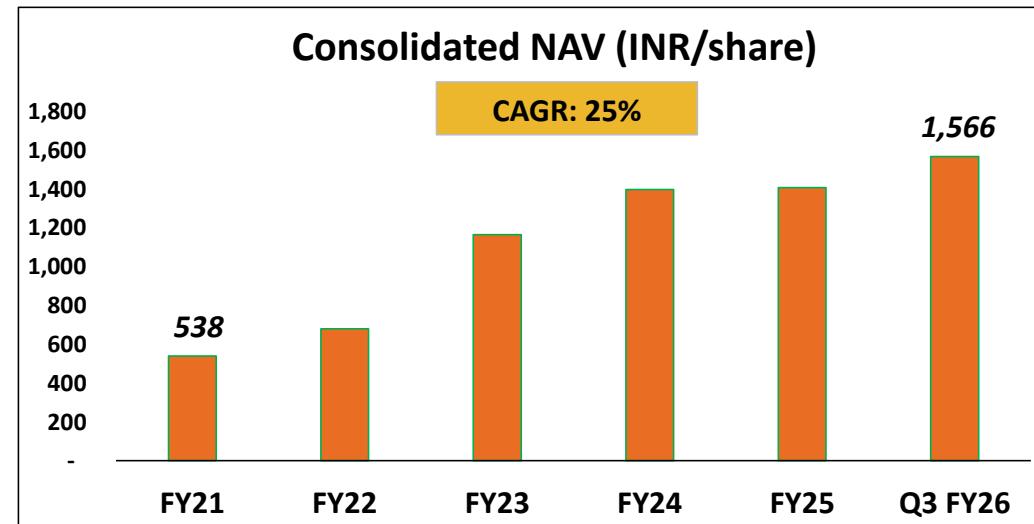
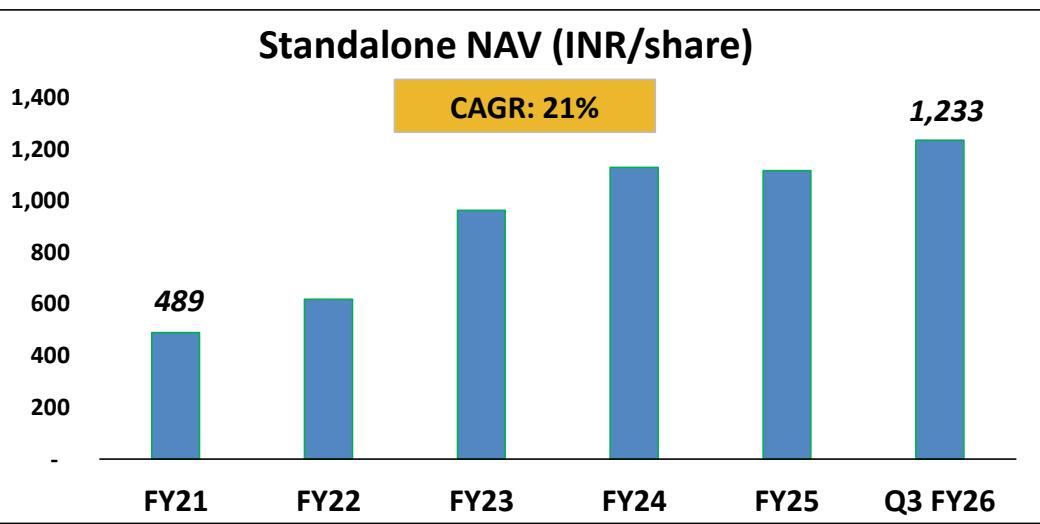
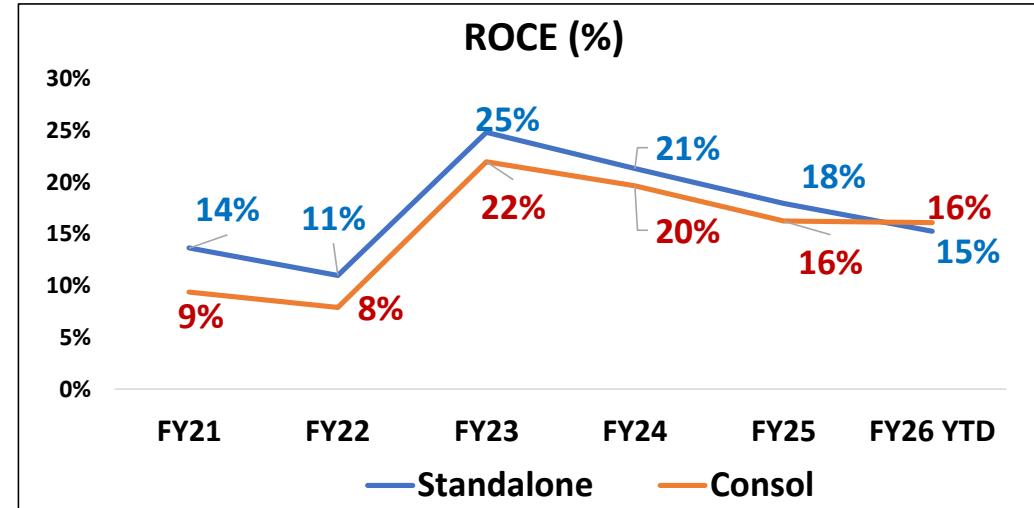
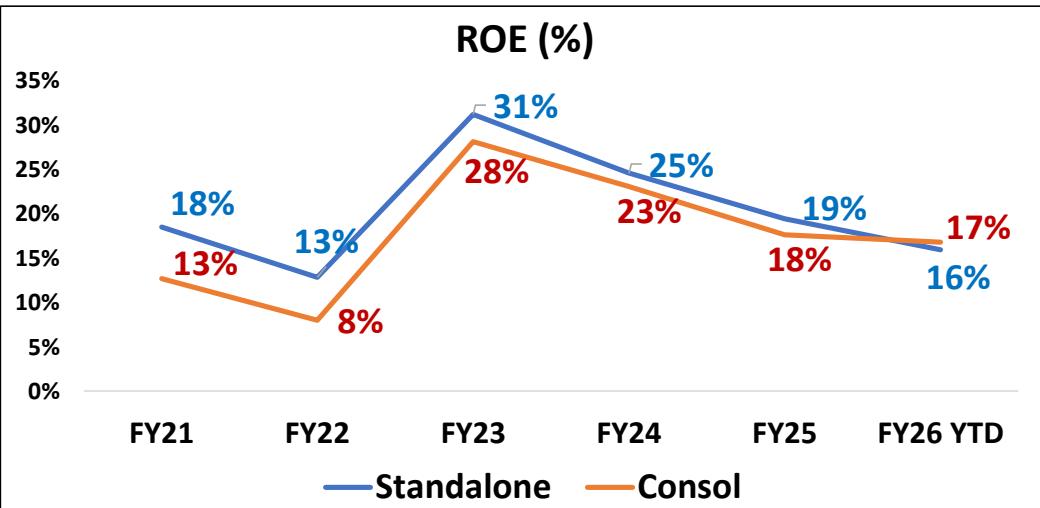


5 Yr Old Asset Value Movement (LPG)



Sources: Industry Reports

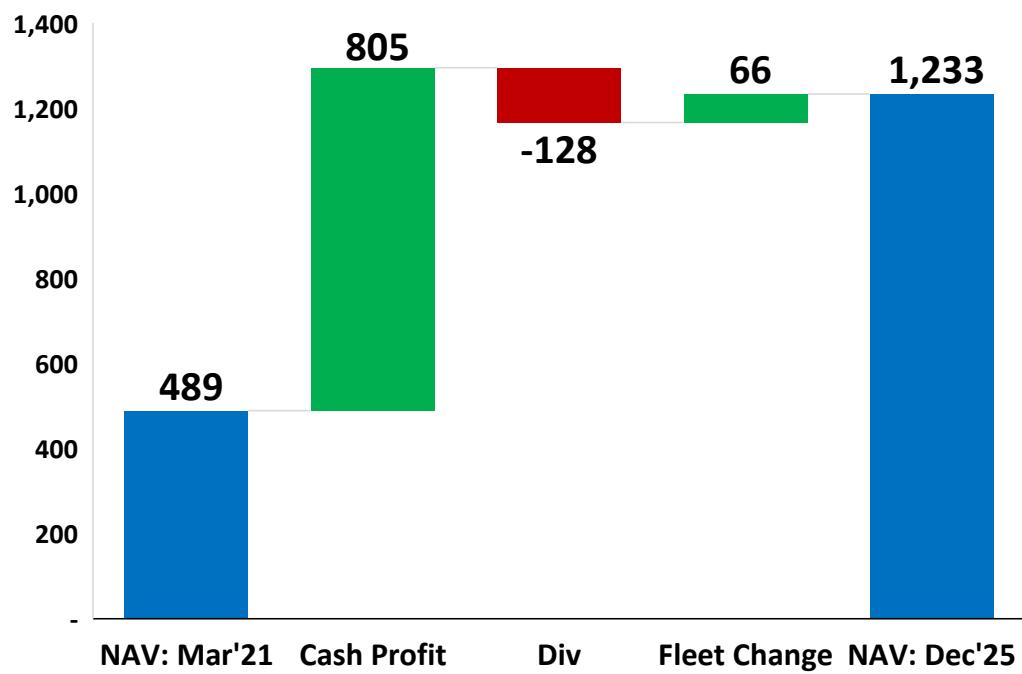
Key Financial Parameters



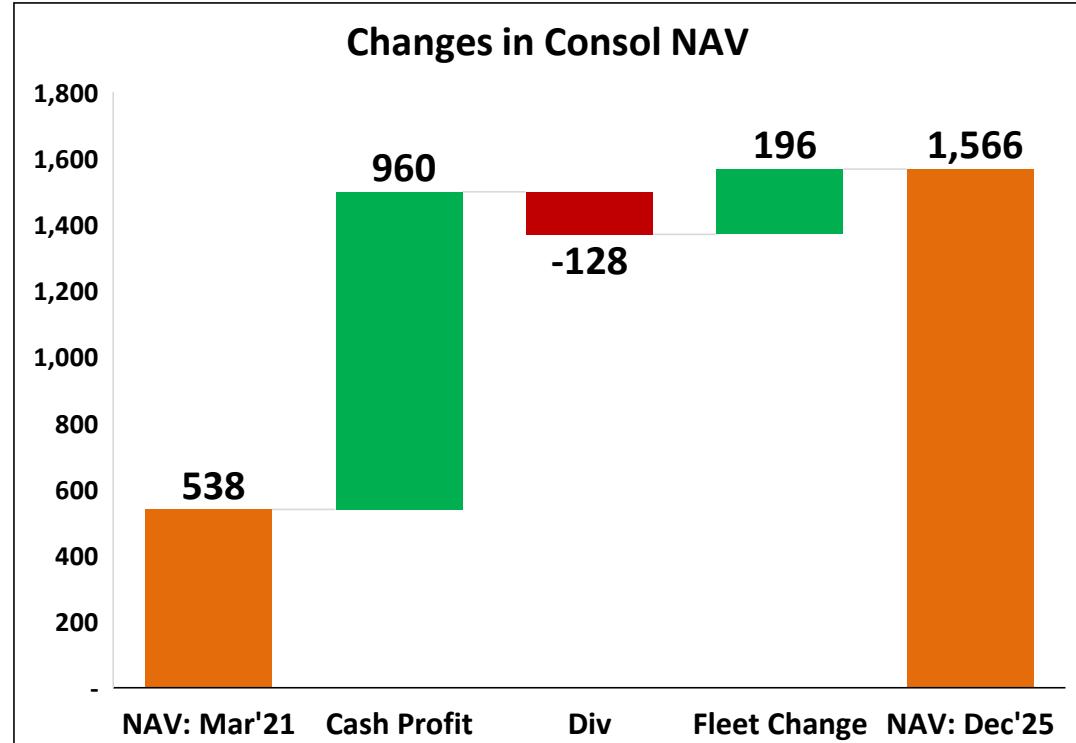
NAV Movements – Cash Profit is major contributor



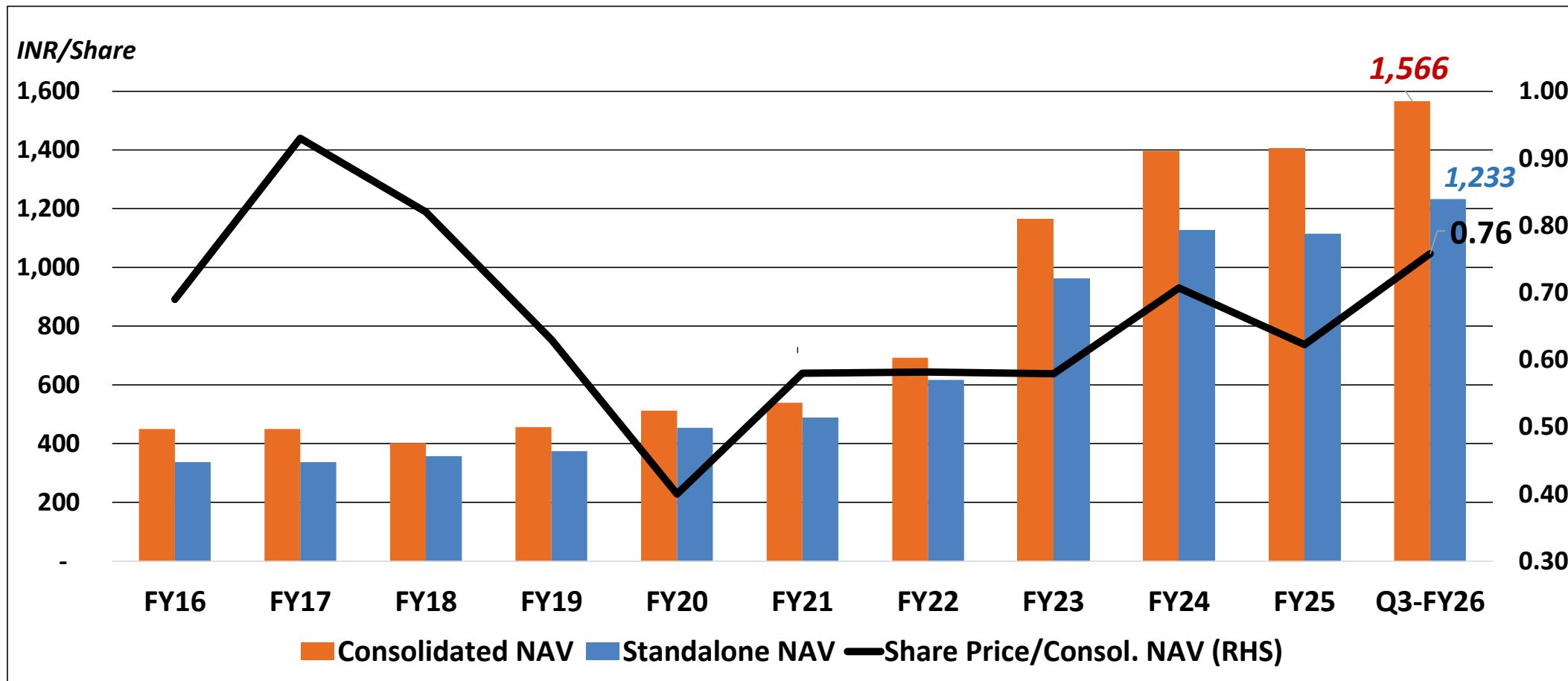
Changes in Standalone NAV



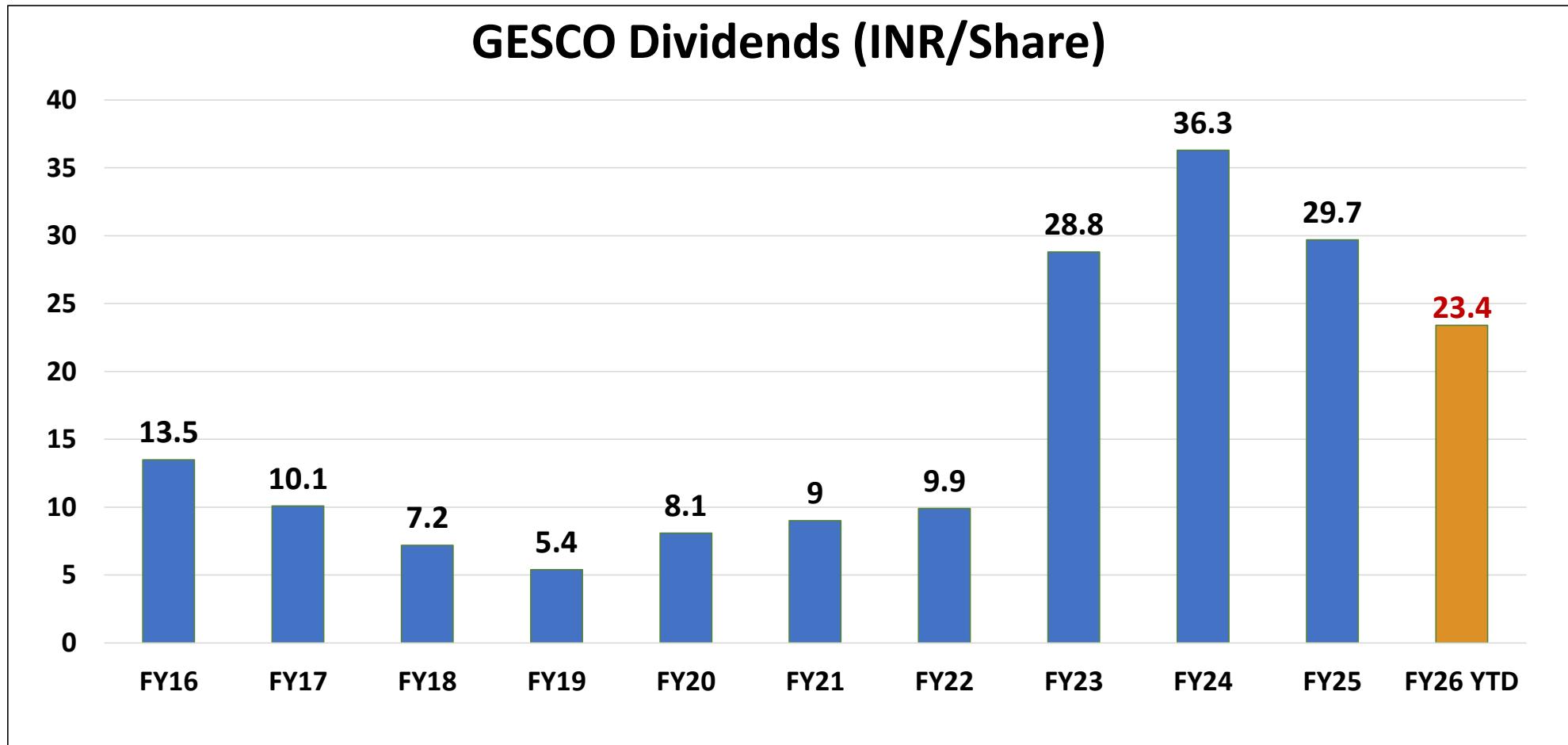
Changes in Consol NAV



Share Price to Consol NAV



* For Q3FY26 we have taken closing share price as on 29th January 2026 (INR 1,187/share)



* FY26 YTD includes dividend of INR 9.00/share declared for 3Q26

Normalised Financials



* Including Other Income

Figures in INR Crores	Standalone			Consolidated		
	Q3 FY26	Q3 FY25	9m FY26	Q3 FY26	Q3 FY25	9m FY26
Income Statement						
Revenue*	1,222	1,227	3,088	1,737	1,501	4,455
EBITDA*	842	820	1,987	1,082	826	2,642
Net Profit	632	644	1,417	777	569	1,808
Balance Sheet						
Total Assets	15,157	14,839	15,157	18,319	18,065	18,319
Equity	13,210	11,864	13,210	15,952	14,017	15,952
Gross Debt	1,407	2,427	1,407	1,407	3,127	1,407
Net Debt	(5,176)	(4,280)	(5,176)	(6,919)	(4,897)	(6,919)

Key Financial Highlights	Standalone			Consolidated		
	Q3 FY26	Q3 FY25	9m FY26	Q3 FY26	Q3 FY25	9m FY26
Return on Equity	20%	22%	15%	20%	17%	16%
Return on Capital Employed	18%	19%	14%	18%	14%	15%
Gross Debt/Equity (x)	0.11	0.20	0.11	0.09	0.22	0.09
Net Debt/Equity (x)	(0.39)	(0.36)	(0.39)	(0.43)	(0.35)	(0.43)
Earning Per Share (INR/Share)	44.25	45.10	99.27	54.41	39.82	126.62
Cash Profit Per Share (INR/Share)	56.22	54.39	130.42	71.66	54.21	173.36
Dividend Per Share (INR/Share)	9.00	8.10	23.40	9.00	8.10	23.40
Net Asset Value Per Share (INR/Share)	1233	1,138	1233	1,542-1,590	1,378-1,435	1,542-1,590



Thank You!



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