# Stainless Tankers announces financial results for the three months ended September 30, 2025.

November 5, 2025 – Stainless Tankers ASA (the "Company", ticker: "STST") today announces results for the three-month period ended September 30, 2025.

**Highlights**

- Net profit of $1.0 million, or $0.07/share, on net revenue of $10.0 million, compared to $2.8 million and $9.6 million in the prior quarter, respectively.
- All vessels traded in the Womar pool throughout the quarter.
- The fleet earned an average net TCE rate of $16,816/day, compared to $17,773/day in the previous quarter.
- During the quarter, the Company incurred 15 off-hire days due to minor unplanned operational events.
- As at September 30, 2025, the Company held $7.6 million in unrestricted cash and had a net outstanding loan balance of $40.0 million.
- The fleet's market value stood at $99.3 million, resulting in an LTV of 40.3% and a NAV of $67.4 million, or $4.99/share (approx. NOK 49.9/share).
- On July 4, 2025, the Company announced the sale of the vessel Gwen. The transaction was successfully completed with delivery to the buyer on August 26, 2025. Following the sale, the Company distributed a special dividend of $0.335/share, totalling $4.5 million.
- The Board of Directors has resolved a dividend for 3Q25 of $0.135/share (approx. NOK 1.36/share), representing an annualised yield of ~12.5% on current share price of NOK 44.2, payable on or about 2 December, constituting a repayment of the Company's paid-in capital. Since IPO the Company has returned a total of $2.83/share (approx. NOK 29.7/share) representing over ~57% of the IPO proceeds.

**Conference Call**

The Company will host a conference call today at 11:00 Central European Summer Time to discuss its results for the quarter ended September 30, 2025. All interested parties are invited to listen to the live conference call using the below link:

https://event.webcasts.com/starthere.jsp?ei=1740391&tp_key=e0d93bf214

**Documents**

The Company's unaudited consolidated financial statements for the three month period ended September 30, 2025, and the results presentation to be used by management during the conference call can be found as an attachment to this announcement and on the Company's website (www.stainlesstankers.com).

For more information, please contact:

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About Stainless Tankers ASA | www.stainlesstankers.com

Stainless Tankers ASA is a shipping company specialized in providing seaborne transportation of chemical cargoes worldwide. The Company provides investors with pure-play stainless steel chemical tanker exposure in an investor friendly structure through its fleet of six stainless steel vessels, each with an approximate total carrying capacity of 20,000dwt. The fleet is managed by Tufton Management Limited, with a primary focus on maximizing earnings and distributing excess operating cashflow to shareholders.

About Tufton

Tufton is a leading investment manager focused on the shipping and offshore industries, with $1.5bn+ of mandated assets under management across a number of funds, including Tufton Assets Limited which, as at 30 September 2025, has a NAV of $363.1m.