Vantage Corp

NYSEAM: VNTG

Full Year Fiscal 2026
Earnings Presentation

Forward Looking Statements

This presentation contains “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, including statements regarding the Company’s future performance, outlook, strategies and general business conditions. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as “anticipate”, “estimate”, “expect”, “project”, “plan”, “intend”, “believe”, “may”, “will”, “should”, “can have”, “likely” and other words and terms of similar meaning. Forward-looking statements represent Vantage’s current expectations regarding future events and are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those implied by the forward-looking statements. These statements are subject to uncertainties and risks including, but not limited to, the uncertainties related to market conditions and other factors discussed in the “Risk Factors” section of the Company’s annual report on Form 20-F filed with the SEC. For these reasons, among others, investors are cautioned not to place undue reliance upon any forward-looking statements in this press release. Additional factors are discussed in the Company's filings with the SEC, which are available for review at www.sec.gov. The Company undertakes no obligation to publicly revise these forward-looking statements to reflect events or circumstances that arise after the date hereof.

Introduction & Agenda

1. Recent Market & Geopolitical Developments
2. Dirty Petroleum Products (DPP) – Market Trends
3. Clean Petroleum Products (CPP) – Market Trends
4. Time Charters – Market Trends
5. Full Year Fiscal 2026 Financial Results
6. Fixture Volume Trends & Resilience
7. Future Strategic Priorities

Call hosted by Andre D'Rozario
CEO, Co-Founder, Director, &
Chairman of the Board

Recent Market & Geopolitical Developments

Over the past 18 months, the maritime shipping sector navigated heightened volatility, geopolitical disruption, and dislocated global trade flows.

1H Fiscal 2026

Tariff Headwinds

Tariff-related pressures added uncertainty to global trade and dampened overall demand.

1H Fiscal 2026

July 2025 Sanctions

New sanctions further pressured the market and clouded the near-term demand outlook.

2H Fiscal 2026

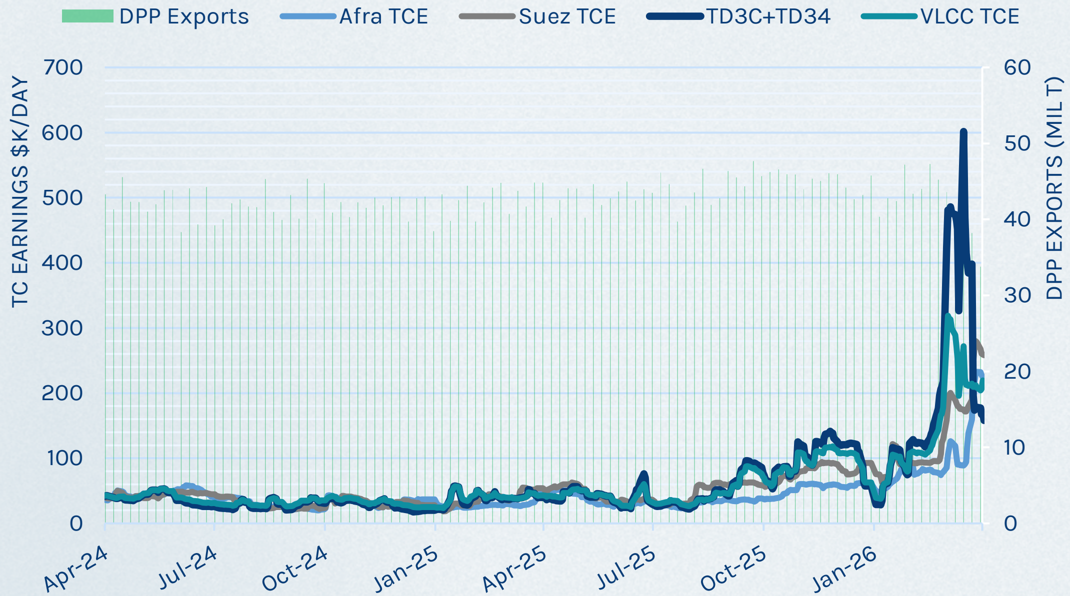
Strait of Hormuz

Restrictions disrupted oil trade; ~20% of global petroleum liquids supply constrained; LR1, LR2 and VLCC fixture activity declined.

**Note: 1H Fiscal 2026 representing six-month period ended September 30, 2025 | 2H Fiscal 2026 representing six-month period ended March 31, 2026*

Dirty Petroleum Products (DPP)

More fixtures, lower value: a short-lived rate spike from Arabian Gulf disruption could not offset a steep drop in cargo volumes.



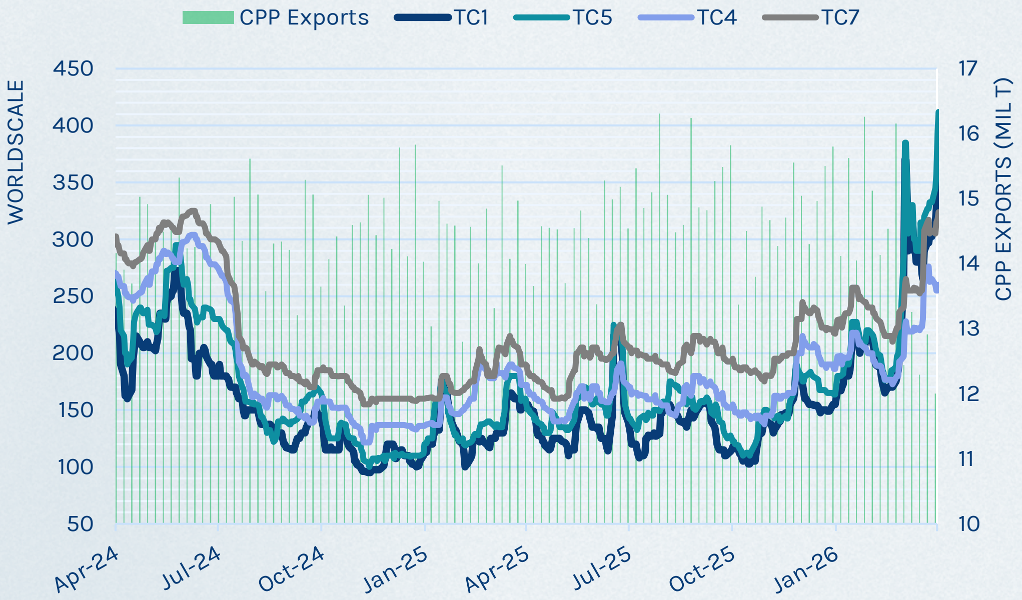
~17%

drop in DPP cargo volumes during the disruption.

Higher pricing for a short window, but far fewer shipments to broker — DPP revenue fell despite the higher fixture count.

Clean Petroleum Products (CPP)

Our largest segment: clean-tanker rates stayed elevated longer than DPP, but far lower volumes pulled revenue down.



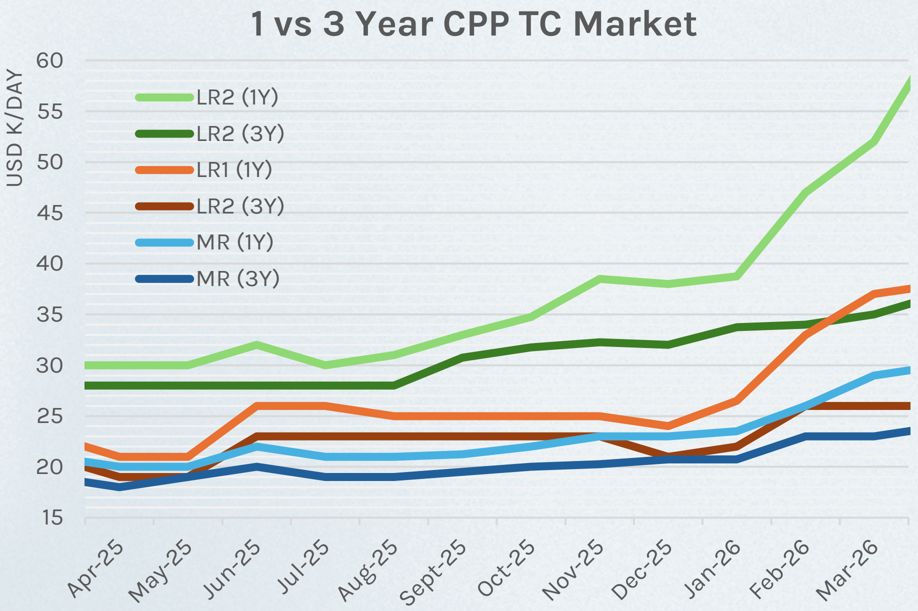
~15%

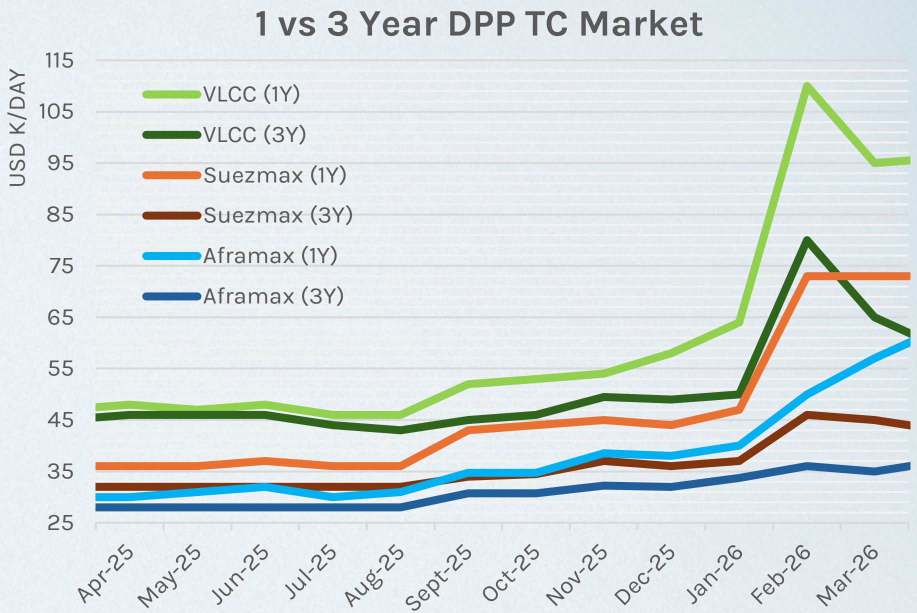
drop in CPP cargo volumes – steepest in Asia.

Replacement demand was more concentrated in Western markets, impacting overall Asia demand and activity.

Time Charters

Heightened uncertainty and market volatility drove charterers toward shorter-term fixtures, as evidenced by 1Y time charter rates to rise sharply and the spread over 3Y time charters to widen.



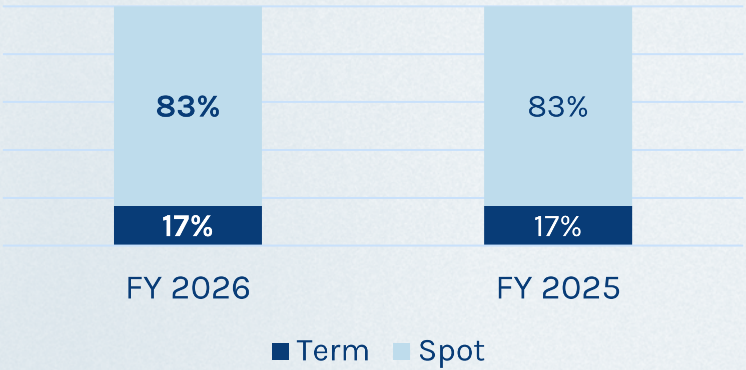


Full Year Fiscal 2026 Results

FY 2026 Revenue

FY 2026 Revenue	FY 2025 Revenue
$17,837,611	$18,659,141

Revenue Mix



FY 2026 Revenue Insights

- YoY revenue decline reflects softer global market conditions, reduced transaction volumes, and ongoing uncertainty in international trade and shipping demand
- Partially offset by continued contributions from time charter commission (longer-term agreements that provide stable and predictable revenue stream)
- 2H FY26 revenue $9.3M v. 1H FY26 $8.5M
- Total term fixture count increased 157% YoY
- Total spot fixture count increased 9% YoY

FY 2026 KPIs

KPI	Drivers	Outlook
Gross Margin **41.5%** (FY25: 46.2%)	Higher employee compensation and commission expenses driven by increased headcount and related revenue generating activities.	Continued expansion of team, along with stabilizing market conditions and transaction volume to support margin improvement over time.
Net Income (loss) **US $(1.3)mm** (FY25: US $3.8mm)	Higher operating expenses, including public company and acquisition-related transaction costs .	Disciplined cost management, recovery of market conditions, and improved team utilization to support operating leverage and profitability over time.
Forward Order Book **US $1.1mm** (FY25: US $1.4mm)	Volatility and recent market headwinds causing charterers and owners to stay away from locking in longer-term deals.	Encouraging fixing volume suggests recovery growth once market conditions recover and geopolitical tensions ease.

FY 2026 KPIs

Rev. Per Broker Head*
US $538,000
(FY25: US $583,000)

Decline in revenue from market volatility and geopolitical headwinds, with heavy impact across Dubai desk

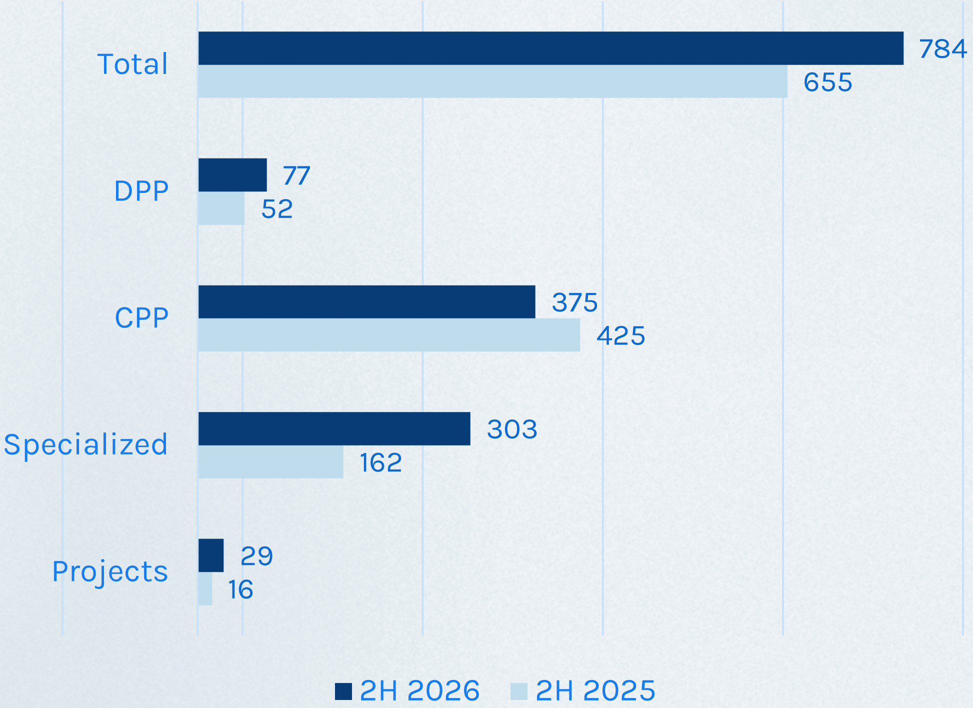
Team expansion, normalization of market conditions, utilization improvements, and diversification of revenue streams to support long-term recovery.

Net Cash
US $8.9mm
(Mar 2025: US $5.9mm)

Net IPO proceeds received during the period, partially offset by payments related to the PJ acquisition.

**Note:* * Revenue per broker head is calculated using weighted average broker headcount during the fiscal year. Fiscal year 2026 reflects the partial-year contribution from PJ Marine Singapore and Peijun Marine Consultant (acquired in January 2026) and PJ Marine Shanghai (acquired in March 2026)

2H Fixture Activity & Trends



DPP
- Strengthened DPP desk with more experienced staff
- 1H 2026 senior DPP broker departure and losses have been addressed

CPP
- Impacted by market headwinds and reduction in staffing
- Actively recruiting new talent and investing in other departments and business lines to help mitigate impact from staff turnover.

Specialized (Petrochemicals & Biofuels)
- Growth tied to recent PJ acquisition
- PJ's regional niche in China market insulates broader market headwinds
- Specialized segment expected to remain resilient in 1H 2027

Projects
- YoY uplift reflects continued effort to develop desk and broaden sources of growth

Future Strategic Priorities

Forward Order Book Growth

- Continued execution of prioritizing term contracts over spot fixtures
- Delivering sustainable, predictable revenue growth

Scaling Dubai Operations

- Plans to add additional CPP and Petrochemical brokers
- Growing Projects practice with an emphasis on fixing time charters

M&A / Global Expansion

- Pursuing targeted M&A opportunities to expand into the Americas and European markets
- Expanding presence across existing UAE and Asia markets

Expanding China Presence

- Adding S&P brokers in China as a seamless pathway into the region’s newbuild market
- Evaluation of complementary ship owning JV opportunities involving small tankers
- Diversifying revenue streams over time

Opswiz / IT Business

- Targeting Opswiz monetization and by end of Q3 2026
- Adding new capabilities, including a new pre-fixing tool for the petrochemicals market

Closing Remarks

Contact Us

Investor Relations
Gateway Group
VNTG@gateway-grp.com
949-574-3860