Delixy Holdings Limited Reports Fiscal Year 2025 Financial Results

30 April 2026

SINGAPORE, April 30, 2026 /PRNewswire/ -- Delixy Holdings Limited (Nasdaq: DLXY) (the "Company" or "Delixy"), a Singapore-based company engaged in the trading of oil related products, today announced its financial results for the fiscal year ended December 31, 2025.

Fiscal Year 2025 Financial Summary

- **Revenue** was $307.7 million for fiscal year 2025, compared to $314.9 million for fiscal year 2024.
- **Gross profit** was $2.5 million for fiscal year 2025, compared to $4.3 million for fiscal year 2024.
- **Net loss** was $4.5 million for fiscal year 2025, compared to net income of $1.0 million for fiscal year 2024.
- **Basic and diluted loss per share** was $0.29 for fiscal year 2025, compared to basic and diluted income per share of $0.07 for fiscal year 2024.

Mr. Dongjian Xie, Executive Chairman and Chief Executive Officer of Delixy, commented, "In fiscal year 2025, despite a softer pricing environment in the global oil market that resulted in a slight decline in revenue, Delixy delivered strengthened operational performance, with total trading volume growing by 13.9% to 4,373 kBBLs (where 1 kBBL is equal to 1,000 barrels of oil) in fiscal year 2025. This growth in cargo volume reflects the resilience of our trading capabilities and the continued trust of our customers and counterparties."

Mr. Xie continued, "At the operating business level, Delixy Energy Pte Ltd, our core oil trading subsidiary, recorded a net profit of approximately $0.9 million for fiscal year 2025, demonstrating the underlying health and profitability of our trading operations. The consolidated results were impacted by $4.9 million in consulting and advisory fees incurred at the holding company level, focused on expanding our product portfolio, strengthening our market positioning, and executing strategic business cooperations in alignment with our use of proceeds. These expenses were largely front-loaded as part of our growth initiatives following our transition to a public company, and therefore are not indicative of our ongoing operating performance or cost structure."

"Looking ahead, we are actively advancing our product diversification strategy to broaden our trading portfolio beyond crude oil and oil-based products. In particular, we are making steady progress toward entering the liquefied natural gas ("LNG") and liquefied petroleum gas ("LPG") market. We believe that the expansion of our product offering will enhance our ability to capture opportunities in the evolving global energy landscape and contribute to more diversified and resilient revenue streams. Meanwhile, we remain focused on preserving supply chain resilience and delivering our products and services to customers in a consistent and dependable manner. As a company committed to prudent growth and operational discipline, we believe we are well positioned to strengthen our market position and deliver sustainable long-term value for our shareholders."

Fiscal Year 2025 Financial Results

Revenues

Revenues were $307.7 million for fiscal year 2025, a decrease from $314.9 million for fiscal year 2024. The decrease was primarily driven by lower market prices for fuel oil compared to fiscal year 2024. This price decline led to a contraction in fuel oil trading volumes.

- Revenue from sales of crude oil was $182.6 million for fiscal year 2025, an increase from $169.5 million for fiscal year 2024. The increase was due to higher volumes of crude oil sold in fiscal year 2025 compared to fiscal year 2024, even though the average crude oil price was lower in line with world crude oil price trends.
- Revenue from sales of oil-based products was $125.1 million for fiscal year 2025, a decrease from $145.4 million for fiscal year 2024. The decrease was primarily attributable to the lower average selling prices realized in fiscal year 2025 relative to fiscal year 2024, rather than a reduction in the Company's core trading activity.

Cost of Revenue

Cost of revenue was $305.2 million for fiscal year 2025, a decrease from $310.6 million for fiscal year 2024. The decrease was primarily driven by lower average procurement prices for fuel oil and Methyl tert-butyl ether ("MTBE") during the period. While trading volumes for these products increased, the impact of lower unit costs resulted in an overall reduction in the cost of revenue.

Gross Profit and Gross Profit Margin

Gross profit was $2.5 million for fiscal year 2025, a decrease from $4.3 million for fiscal year 2024, as a result of the lower revenues generated during fiscal year 2025 compared to fiscal year 2024.

Gross profit margin was 0.8% for fiscal year 2025, a decrease from 1.4% for fiscal year 2024.

General and Administrative Expenses

General and administrative expenses were $7.1 million for fiscal year 2025, an increase from $3.6 million for fiscal year 2024. This increase was primarily attributable to an increase of $4.9 million in consulting and advisory fees, a new expense category in the fiscal year 2025. These fees were focused on expanding the Company's product portfolio, strengthening its market positioning, and executing strategic business cooperations in alignment with its use of proceeds. These costs were partially offset by a significant reduction in freight and handling charges, which decreased to $0.1 million from $2.1 million in fiscal year 2024.

Net Income (Loss)

Net loss was $4.5 million for fiscal year 2025, compared to a net income of $1.0 million for fiscal year 2024.

Basic and Diluted Loss (Income) per Share

Basic and diluted loss per share was $0.29 for fiscal year 2025, compared to basic and diluted income per share of $0.07 for fiscal year 2024.

Financial Condition

As of December 31, 2025, the Company had cash and cash equivalents of $1.8 million, compared to $3.3 million as of December 31, 2024.

Net cash used in operating activities was $5.2 million for fiscal year 2025, compared to net cash provided by operating activities of $0.6 million for fiscal year 2024.

Net cash provided by investing activities was $0.2 million for fiscal year 2025, compared to $0.6 million for fiscal year 2024.

Net cash provided by financing activities was $3.5 million for fiscal year 2025, compared to net cash used in financing activities of $6.1 million for fiscal year 2024.

About Delixy Holdings Limited

Delixy Holdings Limited is a Singapore-based company principally engaged in the trading of oil-related products, including (i) crude oil and (ii) oil-based products such as fuel oil, motor gasoline, additives, gas oil, base oil, asphalt, naphtha (heavy gasoline) and petrochemicals. Operating across multiple countries in Southeast Asia, East Asia, and Middle East, Delixy has established a strong presence in the region's oil trading markets. While Delixy maintains a diversified portfolio of oil products, crude oil trading represents a core aspect of its business. The Company leverages its strong existing relationships with customers and suppliers as well as deep industry expertise to provide value-added services, including tailored recommendations on optimal trading strategies and shipping and logistical support where required. In addition, the Company's financing capabilities allow it to extend credit terms to customers while satisfying suppliers' immediate payment terms. For more information, please visit the Company's website: https://ir.delixy.com.

Forward-Looking Statements

Certain statements in this announcement are forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties and are based on the Company's current expectations and projections about future events that the Company believes may affect its financial condition, results of operations, business strategy, and financial needs. Investors can find many (but not all) of these statements by the use of words such as "believe", "plan", "expect", "intend", "should", "seek", "estimate", "will", "aim" and "anticipate" or other similar expressions in this prospectus. The Company undertakes no obligation to update or revise publicly any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results and encourages investors to review other factors that may affect its future results in the Registration Statement and other filings with the U.S. Securities and Exchange Commission (the "SEC").

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DELIXY HOLDINGS LIMITED AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Amount in USD thousands, except for Share and per Share data, or otherwise noted)

	Note	As of December 31, 2024	As of December 31, 2025
		US$'000	US$'000
ASSETS			
Current assets:			
Cash and cash equivalents		3,343	1,793
Accounts receivable, net	4	17,519	22,399
Deposits, prepayments and other receivables	5	575	2
Amount due from shareholder	6	152	95
Derivative financial instruments	7	685	582
Total current assets		22,274	24,871
Non-current assets:			
Property and equipment, net	8	**	1
Right-of-use assets, net	9	62	16
Deferred offering costs	10	1,321	—
Total non-current assets		1,383	17
TOTAL ASSETS		23,657	24,888
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities:			
Accounts payable		17,067	20,214
Accrued liabilities	11	50	237
Other payables		—	180
Lease liabilities	13	42	16
Loan from shareholder	12	—	4,000
Income tax payable	18	127	136
Total current liabilities		17,286	24,783
Non-current liabilities:			
Lease liabilities	13	18	—
Loan from shareholder	12	5,000	—
Total non-current liabilities		5,018	—
TOTAL LIABILITIES		22,304	24,783
Commitments and contingencies	21	—	—
Shareholders' equity:			
Ordinary share, par value US$0.000005, 100,000,000,000 shares authorized, 16,350,000 shares issued*	14	**	**
Additional paid-up capital		695	3,910
Retained earnings/(accumulated deficit)		612	(3,851)
Other reserve	15	46	46
Total shareholders' equity		1,353	105
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		23,657	24,888

* Retrospectively restated for the effect of 1:200 forward stock split of the Company's Ordinary Shares and the shares surrendered by its existing shareholders.

** — Denotes amount less than US$1,000.

DELIXY HOLDINGS LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME/(LOSS)
(Amount in USD thousands, except for Share and per Share data, or otherwise noted)

	Note	Financial Years ended December 31, 2023	2024	2025
		US$'000	US$'000	US$'000
Revenues	3,16	289,166	314,916	307,747
Cost of revenue		(285,037)	(310,618)	(305,203)
Gross profit		4,129	4,298	2,544
General and administrative expenses		(3,007)	(3,592)	(7,077)
Profit/(loss) from operations		1,122	706	(4,533)
Other income:	17			
Foreign exchange gain		3	5	—
Interest income		250	183	63
Gain on disposal of property		—	177	—
Shipping charges reimbursed		—	50	141
Other income		2	5	2
Total other income		255	420	206
Income/(loss) before income tax		1,377	1,126	(4,327)
Income tax expense	18	(225)	(98)	(136)
NET INCOME/(LOSS)		1,152	1,028	(4,463)
TOTAL COMPREHENSIVE INCOME/(LOSS)		1,152	1,028	(4,463)
Net income/(loss) per Share				
Basic and diluted*		0.08	0.07	(0.29)
Weighted average number of ordinary shares outstanding Basic and diluted*		15,000,000	15,000,000	15,647,260

* Retrospectively restated for the effect of 1:200 forward stock split of the Company's Ordinary Shares and the shares surrendered by its existing shareholders.

DELIXY HOLDINGS LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOW
(Amount in USD thousands, except for Share and per Share data, or otherwise noted)

	Financial Years ended December 31, 2023	2024	2025
	US$'000	US$'000	US$'000
Cash flows from operating activities:			
Net income/(loss) after tax	1,152	1,028	(4,463)
Depreciation of property and equipment	24	11 **	
Amortization of right-of-use assets	43	57	44
Gain on disposal of property	—	(177)	—
Interest expense	23	178	7
Fair value gain on derivative financial instruments	(21)	—	—

Change in working capital:			
Accounts receivable, net	2,716	(16,806)	(4,880)
Deposits, prepayments and other receivables	24	(540)	573
Accounts payable	—	17,067	3,147
Other payables	—	—	180
Accrued liabilities	(44)	(25)	187
Lease liabilities	(47)	(62)	(44)
Income tax payable	200	(119)	9
Interest paid	(20)	—	(5)
Net cash provided by/(used in) operating activities	4,050	612	(5,245)
Cash flows from investing activities:			
Derivative financial instruments	(107)	(78)	103
Proceeds from disposal of property	—	957	—
Amount due from shareholder	(81)	(327)	57
Net cash (used in) /provided by investing activities	(188)	552	160
Cash flows from financing activities:			
Amount due to related party	(175)	—	—
Purchase of property and equipment	—	—	(1)
Repayment of loan	—	—	(1,000)
Payment of offering costs	—	(1,321)	—
Proceed from issuance of stock	—	—	4,536
Dividend paid	(1,500)	(4,745)	—
Net cash (used in)/ provided by financing activities	(1,675)	(6,066)	3,535
Net change in cash and cash equivalents	2,187	(4,902)	(1,550)
BEGINNING OF FINANCIAL YEAR	6,058	8,245	3,343
END OF FINANCIAL YEAR	8,245	3,343	1,793
Supplemental Cash Flow Information:			
Cash paid for income taxes	(25)	(219)	(127)
Cash paid for interest	(23)	(3)	(7)
Supplemental schedule of noncash financing activities			
Loan from shareholder	—	5,000	—
Dividend payable	—	(5,000)	—

** — Denotes amount less thanUS$1,000.

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