



News Release

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Conrad Industries Announces Third Quarter 2025 Results and Backlog

Morgan City, Louisiana (November 14, 2025) – Conrad Industries, Inc. (OTCID: CNRD) announced today its third quarter and nine months ended September 30, 2025 financial results and backlog at September 30, 2025.

For the quarter ended September 30, 2025, Conrad had net income of \$5.5 million and earnings per diluted share of \$1.09 compared to net income of \$7.5 million and earnings per diluted share of \$1.49 during the third quarter of 2024. The Company had net income of \$15.2 million and earnings per diluted share of \$3.02 for the nine months ended September 30, 2025 compared to net income of \$11.2 million and earnings per diluted share of \$2.24 for the nine months ended September 30, 2024. Net income recognized in the third quarter and first nine months of 2024 included collection of an \$8.04 million judgment in a lawsuit, which increased Other Income by \$8.04 million and net income by approximately \$5.8 million. The Company's financial reports are available at www.otcmarkets.com.

During the first nine months of 2025, Conrad signed \$123.4 million in contracts in its new construction segment compared to \$218.4 million added to backlog during the first nine months of 2024. Conrad's backlog was \$196.0 million at September 30, 2025, \$293.8 million at December 31, 2024 and \$282.2 million at September 30, 2024. Since September 30, 2025, the Company has signed an additional \$46.8 million in contracts.

Conrad Industries, Inc., established in 1948 and headquartered in Morgan City, Louisiana, designs, builds and overhauls a wide variety of steel marine vessels, including barges, dredges and dredge support equipment, tugboats, ferries, drydocks, liftboats, offshore supply vessels and other steel products for both commercial and government customers. The Company provides

conversion, repair and new construction services at its five shipyards located in southern Louisiana and Texas.