



The Edge Malaysia | Corporate | S Kanagaraju | Feb 14, 2024

PERDANA PETROLEUM SECURES NEW WORK BARGE JOB, EXTENSION OF EXISTING CONTRACT

KUALA LUMPUR (Feb 14): Perdana Petroleum Bhd has secured a new contract, along with a seven-month extension of an existing contract, from Saujana Marine Sdn Bhd, with a combined value of RM38.3 million.

In a bourse filing on Wednesday, the offshore support vessel operator said the new contract is related to the provision of a unit of accommodation work barge (AWB) of up to 240 days, with an extension option of up to 30 days, starting from Jan 15, with a contract value of RM22.1 million.

Meanwhile, the contract extension relates to a work order extension for one unit of AWB for 220 days, commencing from Dec 24, 2023, with a contract value of RM16.2 million.

Under both contracts, Perdana Petroleum will provide an AWB unit with crew and equipment to execute continuous service in accordance with the agreed scope of work to support Saujana Marine's project activities.

It said both contracts are expected to contribute positively to the group's earnings and net assets for the financial year ending Dec 31, 2024, while having no effect to its share capital and shareholding structure.

On Feb 8, the group secured two other contracts worth a total of RM14.3 million from ROC Oil (Sarawak) Sdn Bhd and T7 Marine Sdn Bhd.

The first contract, valued at RM8.4 million from ROC Oil, involves providing a unit of anchor handling tug and supply vessel, while the second contract, worth RM5.9 million from T7 Marine, is to provide an AWB unit.

Perdana Petroleum shares closed unchanged to 27.5 sen on Wednesday, with a market capitalisation of RM610.58 million.

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About Perdana Petroleum Berhad

www.perdana.my

Perdana Petroleum Berhad (“Perdana” or the “Company”) core businesses encompass the provision of offshore marine support services for the upstream oil and gas industry in the domestic and regional markets.

The Company owns and operates a fleet of vessels that consists of Anchor Handling Tug Supply vessels, Accommodation Workboats and Workbarges to support an array of offshore activities from exploration, development, facilities installation, hook-up & commissioning, production, operation, and maintenance. Perdana Group’s vessels are designed and fitted with reliable international-standard equipment to meet the challenging requirements of the offshore oil and gas industry.

Since 2004, Perdana Group has built a reputation for excellent service in its core activities of providing offshore support to a host of clients. The services rendered include:

- Workbarges and workboats for onboard accommodation and work facilities for offshore personnel;
- Towing, mooring, and anchoring of non-self-propelled barges and rigs; and
- Transportation of drilling, production and project materials and chemicals.