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## **PERDANA PETROLEUM SHARES UP 15%, ALL TIME HIGH SINCE JANUARY 2020**

PERDANA Petroleum Bhd, the fourth most active stock in the first half of today's trading, was up 15% to 41.5 sen in early trading today.

At lunch break, the counter was trading at 40 sen, or 11% with more than 67.3 million shares exchanging hands.

In an exchange filing on May 21,

Perdana Petroleum posted a net profit of RM6.07 million for the first quarter ended March 31, 2024 (1Q24), compared to a net loss of RM8.3 million in the same period last year, mainly after taking into account income tax expense of RM3.2 million.

Its revenue tripled to RM99.22 million mainly due to higher utilization rate (62% vs 53%) and better daily charter rates (DCR).

Its earnings per share (EPS) stood at 0.27 sen, compared to loss per share of 0.37 sen in 1Q23.

in an exchange filing on May 21, it said even though there was visibility of the offshore support vessel (OSV) market growth from the tight supply of OSVs in 2024, the company was still cautiously optimistic given the uncertainty in the outlook due to the current geopolitical dynamics, especially the Middle East tensions, the uncertainty of US\$/RM exchange rate as well as rising inflation.

Dayang Enterprise Holdings Bhd holds 63.57% of the company, followed by Naim Holdings Bhd (3.46%). It is worth RM888.7 million on the market.

<https://themalaysianreserve.com/2024/05/23/perdana-petroleum-shares-up-15-all-time-high-since-january-2020/>



### **About Perdana Petroleum Berhad**

[www.perdana.my](http://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.