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PERDANA PETROLEUM SECURES ANCHOR HANDLING TUG AND SUPPLY VESSEL CHARTER CONTRACT

KUALA LUMPUR (Dec 16): Offshore marine service provider Perdana Petroleum Bhd (KL:[PERDANA](#)) has secured a charter contract for an anchor handling tug and supply (AHTS) vessel from IPC Malaysia BV. In its filing with Bursa Malaysia on Monday, Perdana said the contract value cannot be determined at this time as it will depend on the vessel's assignment location throughout the three-year contract period, with an option for a further three-year extension.

The contract was awarded to Perdana's wholly owned subsidiary, Perdana Nautika Sdn Bhd (PNSB), in relation to IPC's provision of production operations vessels for Petronas Carigali Sdn Bhd.

Under the contract, PNSB will supply an AHTS vessel, along with its crew and necessary equipment, to perform 24-hour service, supporting and servicing drilling rigs, offshore installations and derrick barges, and performing towing and anchor handling operations.

"The AHTS vessel identified for the contract will also be used for another contract with Hess Exploration and Production Malaysia BV, and this announcement is to be read together with the announcement that Perdana is releasing on the contract with Hess," Perdana said.

Perdana expects the contract to contribute positively to its earnings and net assets for the financial year ending Dec 31, 2024 (FY2024) through to FY2028.

For the third quarter ended Sept 30, 2024, Perdana reported a significant increase in net profit to RM75.8 million, up 233.18% year-on-year compared to RM22.75 million.

This growth was driven by improved charter rates and higher vessel utilisation, which benefited from a shortage of offshore support vessels for production and operational activities in the July-September quarter. Revenue for the period rose 22.45% to RM127.25 million from RM103.92 million, supported by an increase in vessel utilisation to 78% (from 76% previously) and higher daily charter rates.

At the noon market break on Monday, shares of Perdana settled unchanged at 23.5 sen, giving the company a market capitalisation of RM512.45 million. The stock has appreciated over 17% year-to-date, although it has been on a downtrend since hitting a high of 51 sen in July.

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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.