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PERDANA PETROLEUM LANDS THREE-YEAR OFFSHORE VESSEL CONTRACTS

KUALA LUMPUR (April 9): Perdana Petroleum Bhd (KL:PERDANA) has secured two contracts for the charter of anchor handling tug and supply vessels.

The group will provide two anchor handling tug and supply vessels, along with crews and equipment, to perform the scope of work in line with the charterer's requirements, said the offshore supply vessel operator in a bourse filing on Wednesday.

The value of the contracts, granted by Hess Exploration and Production Malaysia BV, was undisclosed.

The contracts will be effective for three years from the commencement date, with an option for a three-year extension, said Perdana Petroleum.

The group said the contracts are expected to positively impact its earnings and net assets for the financial year ending Dec 31, 2025 (FY2025) to FY2028.

Perdana Petroleum reported a net profit of RM146.03 million for FY2024 — the highest in 18 years — compared with RM44.51 million in the previous year. The increase was attributed to a higher number of vessels in operation, higher charter rates, and improved utilisation rates.

Revenue rose 40.2% to RM440.12 million, from RM313.91 million in FY2023.

Shares of Perdana Petroleum closed down one sen or 5.71% at 16.5 sen on Wednesday, giving the group a market capitalisation of RM389.7 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.