

PERDANA PETROLEUM SWINGS TO LOSS IN 4Q ON ABSENCE OF THIRD-PARTY VESSEL CHARTERING

KUALA LUMPUR (Feb 11): Perdana Petroleum Bhd (KL:[PERDANA](#)) posted a net loss of RM1.81 million in the fourth quarter, reversing a net profit of RM29.55 million a year earlier, as revenue nearly halved to RM48.37 million.

The weaker performance in the three months ended Dec 31, 2025 (4QFY2025) stemmed from the absence of third-party vessel chartering, which contributed RM11.6 million in the prior year as vessels were redeployed to regions offering stronger daily charter rates, the group said in its exchange filing.

Accommodation work barge utilisation plunged to 26% from 59% in 4QFY2024, as catering revenue fell to RM4.5 million from RM7.6 million.

Perdana said higher depreciation charges from drydocking further weighed on earnings, though its lower cost of sales and stronger net finance income provided some offset.

No dividend was declared.

For the full year, the group's total net profit fell 61.6% to RM56.09 million from RM146.12 million in FY2024, while revenue declined 36.6% to RM279.14 million from RM440.12 million.

Managing director Jamalludin Obeng said domestic offshore support vessel (OSV) demand has remained steady, supported by PETRONAS' upstream commitments, though project timing remains uncertain.

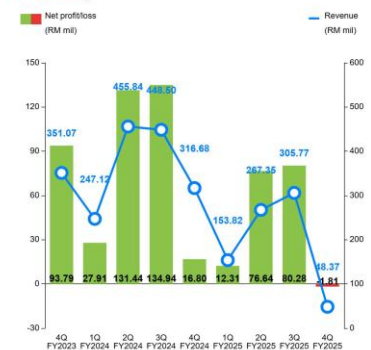
He noted PETRONAS' concerns over the ageing OSV fleet and limited newbuilds, adding that Perdana is exploring fleet renewal opportunities aligned with its financial capacity.

Jamalludin cautioned that the operating environment will remain challenging amid rate and cost pressures, forex volatility, and geopolitical risks. He said global trade disputes, Venezuela-related supply developments, and tensions in the Middle East and Europe could fuel oil price swings, influencing client spending and contract awards.

Perdana said it plans to navigate market uncertainties with measured fleet strategies and efficiency improvements to support long-term sustainability.

Shares of Perdana closed 0.5 sen, or 3.1%, lower at 15.5 sen, valuing the group at RM345.28 million. The stock has fallen 35.4% over the past year.

Perdana Petroleum' earnings dive after two quarters of recovery



Source: Bursa Malaysia

THE EDGE

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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.