

PERDANA PETROLEUM BAGGED TWO AHTS VESSEL CHARTER CONTRACTS FROM PETRONAS CARIGALI

KUALA LUMPUR (April 16): Offshore marine support services provider Perdana Petroleum Bhd (KL:PERDANA) has bagged two contracts from PETRONAS Carigali Sdn Bhd for the charter of two anchor handling tug supply (AHTS) vessels.

One charter work order will span 303 days with a 40-day extension option, while the other covers 224 days with an additional 40-day option, the offshore marine services firm said in an exchange filing on Thursday.

The charter period for both vessels will commence upon issuance of the on-hire certificates.

The work order awards were secured by Perdana Petroleum's wholly-owned Perdana Nautika Sdn Bhd on April 8.

Under the agreements, Perdana Nautika will provide the AHTS vessels complete with crew and equipment to deliver continuous 24-hour offshore support services.

These services include assisting and servicing drilling rigs, offshore installations, derrick barges, as well as performing towing and anchor-handling operations.

The value of the vessels charter will be based on work orders issued by PETRONAS Carigali during the job's duration.

The contracts are expected to contribute positively to the group's earnings and net assets for the financial year ending Dec 31, 2026 and 2027 excluding any potential extension period (without the extension period, the group said in its bourse filing.

AskEdge data shows Perdana Petroleum as currently trading at a price to earnings ratio of 6.4 times, which is the lowest compared to its historical valuation in the last four years.

At the time of writing, shares in Perdana Petroleum are down one sen or 3.13% at 15.5 sen on Thursday, valuing the company at RM345.3 million.

<https://theedgemalaysia.com/node/800093>

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.