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## **PERDANA PETROLEUM SEES MIXED START FOR 1QFY26, GROUP REMAINS FOCUS ON FLEET READINESS**

KUCHING (May 21): Sarawak-based Perdana Petroleum Berhad (Perdana Petroleum), a leading provider of offshore marine support services (OSV) for the oil and gas industry, announced a mixed and transitional start to its financial year (FY26).

The group's performance in its first quarter (1QFY26) was supported by improved utilisation in the AHTS segment.

However, this was partially offset by lower utilisation from the accommodation workbarge segment due to delays and postponements in selected project commencements arising from softer near-term market conditions.

Despite the softer start, Perdana Petroleum said it remains focused on maintaining fleet readiness, operational discipline and cost efficiency, positioning the group to capture opportunities and support improved performance in the quarters ahead.

Its managing director Jamalludin Obeng commented: "The first quarter reflected a mixed and transitional start to the year, with improved utilisation in the AHTS segment.

"Nevertheless, the lower utilisation in the Accommodation Workbarge segment impacted the group's overall financial performance for 1Q2026.

"While the year began at a measured pace, we remain cautiously optimistic that utilisation levels will improve as offshore activity gradually strengthens."

However, he cautioned that the operating environment remains influenced by project timing, contract awards, cost inflation and broader geopolitical developments.

"In particular, ongoing global trade and tariff tensions, as well as developments in the Middle East and Europe, may continue to contribute to oil price volatility, which could affect client spending patterns and the timing of new contract awards".

He further added, "Domestically, OSV market conditions remain cautiously positive, underpinned by PETRONAS' continued upstream activities, particularly production-sustaining programs and ongoing offshore maintenance campaigns.

"Market conditions have also reflected firmer charter rates, steady tender activity and improving utilisation across selected vessel categories.

"In addition, the limited pace of new vessel deliveries and tighter regional vessel supply are expected to continue supporting utilisation and charter rates."

Looking ahead, Perdana Petroleum will continue to navigate the evolving market landscape prudently, while remaining focused on operational discipline, prudent cost management and continuous efficiency improvements to remain resilient and competitive.

<https://www.theborneopost.com/2026/05/21/perdana-petroleum-sees-mixed-start-for-1qfy26-group-remains-focus-on-fleet-readiness/>

### **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.