PRESS RELEASE

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FOR IMMEDIATE RELEASE

PERDANA PETROLEUM BERHAD SEES IMPROVED VESSEL UTILISATION AS OPERATIONS GAIN MOMENTUM IN 2Q 2025

Perdana Petroleum Berhad ("Perdana" or "the Group"), a leading offshore marine support services provider to the oil and gas industry, today announced its financial results for the second quarter and first half ended 30 June 2025 ("2Q 2025" and "1H 2025"). The quarter saw an improvement in vessel utilisation, with more vessels deployed in active operations compared to the slow start at the beginning of the year. Following the completion of initial fleet preparation and mobilisation for upcoming long-term charters, utilisation showed a notable improvement, reflecting the gradual ramp-up of offshore activities and the Group's continued emphasis on operational readiness.

Despite a soft start in FY2025, Perdana remains focused on optimising vessel deployment and strengthening operational efficiency to capture improvements in vessel utilisation in the next quarter, underpinned by ongoing offshore maintenance and production activities within a gradually strengthening market.

Key Performance Highlights of 2Q 2025:

- **Revenue:** RM83.2 million, down 33% from RM124.6 million in the second quarter ended 30 June 2024 ("2Q 2024").
- **Gross Profit:** RM24.9 million, compared to RM49.3 million recorded in 2Q 2024.
- **Profit Before Taxation:** RM41.3 million, a slight decline of RM4.2 million compared to a profit before tax of RM45.5 million in the corresponding quarter last year.
- **Profit After Taxation:** RM34.5 million, marginally lower than a net profit of RM34.7 million in 2Q 2024.
- **Earnings Per Share ("EPS"):** Basic EPS stood at 1.55 sen versus 1.56 sen in 2Q 2024.
- **Vessels Utilisation:** Dropped to 52% in 2Q 2025, from 89% in 2Q 2024.

For 1H 2025, the Group also reported:

- **Revenue:** RM120.8 million, down from RM223.8 million recorded in the first half of 2024.
- **Profit Before Taxation:** RM24.8 million, compared to RM54.8 million in the corresponding period last year.
- **Profit After Taxation:** RM16.2 million, versus RM40.8 million in the first half of 2024.

Perdana's Managing Director, Jamalludin Obeng, commented:

"The second quarter marked a turning point for Perdana, with vessel utilisation improving as more of our vessels returned to active service. This momentum follows the successful completion of preparation and mobilisation works for upcoming long-term charters, reflecting our focus on vessel readiness and operational efficiency after a slow start to the year."

He further remarked, "The global oil market remains stable but challenging, shaped by higher supply, modest demand growth and ongoing geopolitical tensions. Brent crude is forecast to hover around USD68 per barrel, while risks from Middle East instability, U.S.–China trade frictions and currency volatility continue to weigh on the market. On the domestic front, Malaysia's offshore sector continues to see steady maintenance, platform support, and gas development activities. With limited newbuilds and tight OSV supply, market conditions support a cautiously optimistic outlook for the coming quarters".

He further highlighted that the OSV market remains tight due to limited newbuild vessels and constrained supply, which supports a cautiously positive outlook: "While the broader operating environment remains complex, the tight OSV supply and consistent demand for maintenance and production support present opportunities for strategic positioning. We remain committed to operational discipline, cost optimisation and enhancing vessel efficiency to maintain resilience, ensuring long-term sustainability and create long-term value for our stakeholders.

About Perdana Petroleum Berhad:

Perdana Petroleum Berhad is a leading provider of offshore marine support services, offering a wide range of vessels to support the exploration, development, and production of oil and gas. The Group is dedicated to delivering safe, reliable, and efficient services to its clients, with a strong focus on sustainability and operational excellence.

For more information, please visit our website at www.perdana.my

For media inquiries, please contact:

Jamalludin Bin Obeng
Managing Director
Perdana Petroleum Berhad