

20th May 2026

FOR IMMEDIATE RELEASE



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- **Jamalludin Obeng, Managing Director**

PERDANA PETROLEUM BERHAD DELIVERS RESILIENT 1Q2026 PERFORMANCE AMID MIXED OPERATING CONDITIONS

Perdana Petroleum Berhad ("Perdana Petroleum" or "the Group"), a leading provider of offshore marine support services ("OSV") for the oil and gas industry, today announced its financial results for the first quarter ended 31 March 2026 ("1Q2026"). The Group’s performance reflected a mixed and transitional start to the year, supported by improved utilisation in the AHTS segment which, however, 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 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.

Key Performance Highlights of 1Q2026:

- **Vessels Utilisation:** Improved significantly to 55% in 1Q2026, compared with 31% in the corresponding quarter ended 31 March 2025 ("1Q2025").
- **Revenue:** Increased to RM42.2 million, from RM37.6 million in 1Q2025.
- **Gross Loss:** Reduced substantially by 68% to RM4.7 million, compared with a gross loss of RM14.5 million in 1Q2025.
- **Loss Before Taxation:** Improved by 27%, or RM4.5 million, to RM12.0 million, compared with a loss before taxation of RM16.5 million in the corresponding period last year.
- **Loss After Taxation:** Improved by 34% to RM12.1 million, representing a reduction of RM6.2 million from the Loss After Taxation of RM18.3 million in 1Q2025.
- **Loss Per Share ("LPS"):** Basic LPS improved to 0.54 sen, compared with 0.82 sen in the corresponding quarter last year.

PRESS RELEASE



Jamalludin Obeng, Managing Director of Perdana Petroleum, 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, the 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 programmes 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.

PRESS RELEASE



About Perdana Petroleum Berhad:

Perdana Petroleum Berhad is a leading provider of offshore marine support services (“OSV”), 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

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