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**FOR IMMEDIATE RELEASE**



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**- Jamalludin Obeng, Managing Director**

**PERDANA PETROLEUM'S AHTS SEGMENT REMAINS RESILIENT IN 3Q 2026.**

Perdana Petroleum Berhad ("Perdana Petroleum" or "the Group"), a leading provider of offshore marine support vessel ("OSV") services for the oil and gas industry, today announced its financial results for the third quarter ended 30 September 2026 ("3Q 2026") and nine months ended 30 September 2026.

The Group's performance in 3Q 2026 continued to be supported by resilient operations in its Anchor Handling Tug Supply ("AHTS") segment which recorded vessel utilisation of 77%. However, the Accommodation Workbarge segment continued to face challenging market conditions, primarily due to ongoing cost optimisation measures by major oil and gas companies and uncertain global energy market conditions.

Despite a challenging first half of 2026, the Group remains encouraged by its resilient AHTS operations. Moving forward, Perdana Petroleum will focus on improving vessel utilisation, enhancing operational efficiency and executing its fleet rationalisation and renewal strategy, including the timely construction and delivery of its two new 60-tonne bollard pull AHTS vessels, while maintaining prudent cost management to support sustainable long-term growth.

**Key Performance Highlights - 3Q 2026:**

- **Vessels Utilisation:** Stood at 54%, compared with 75% in the corresponding quarter ended 30 September 2025 ("3Q 2025"). The AHTS segment remained resilient, achieving utilisation of 77%.
- **Revenue:** Totaled RM51.3 million, compared with RM110.0 million in 3Q 2025, mainly due to lower contributions from the Accommodation Workbarge segment.
- **Profit After Taxation ("PAT"):** Amounted to RM3.9 million, compared with RM41.7 million in 3Q 2025, reflecting lower revenue and reduced contributions from the Accommodation Workbarge segment. The corresponding quarter last year also included a reversal of impairment losses on receivables of RM10.2 million.
- **Basic Earnings Per Share ("EPS"):** Recorded 0.18 sen, compared with 1.87 sen in 3Q 2025.

**Key Performance Highlights For The Nine Months Ended 30 September 2026, the Group also reported:**

- **Vessels Utilisation:** Improved marginally to 54%, compared with 53% in the corresponding period last year, supported by the AHTS segment, which recorded utilisation of 85%.
- **Revenue:** Totaled RM146.9 million, representing a decrease of approximately 36% from RM230.8 million in the corresponding period last year, primarily due to lower contributions from the Accommodation Workbarge segment.
- **Loss After Taxation:** Recorded RM4.4 million, compared with a PAT of RM57.9 million in the corresponding period last year, mainly due to lower revenue and reduced contributions from the Accommodation Workbarge segment. The corresponding period last year also included an unrealised foreign exchange gain of RM22.3 million and a reversal of impairment losses on receivables of RM10.2 million.

Jamalludin Obeng, Managing Director of Perdana Petroleum, commented:

"Our third-quarter results reflect the resilience of our core AHTS segment, which maintained healthy utilisation of 77% despite the continued challenges in the Accommodation Workbarge segment. While demand for Accommodation Workbarges remains subdued, largely due to ongoing cost optimisation measures by major oil and gas companies, we remain encouraged by the sustained demand for AHTS vessels and the opportunities arising from ongoing offshore activities."

He added: "In Malaysia, the OSV market continues to be supported by PETRONAS' ongoing upstream activities, particularly in the production sustaining programmes, offshore development projects and maintenance campaigns. These activities are expected to sustain demand for offshore marine support services, particularly AHTS vessels supporting offshore drilling and production operations."

Commenting on the Group's outlook, he said: "While we remain mindful of fluctuations in oil prices, geopolitical uncertainties and increased operating costs, we remain cautiously optimistic about the medium-term outlook for the OSV market. To strengthen our long-term competitiveness, we will continue implementing our fleet rationalisation and renewal strategy, including ensuring the timely construction and delivery of our two new 60-tonne bollard pull AHTS vessels. These initiatives are expected to enhance our fleet capabilities, improve operational efficiency and position the Group to capture future market opportunities."

Looking ahead, Perdana Petroleum remains committed to navigating the evolving market landscape through operational discipline, prudent cost management and continuous efficiency improvements, while strengthening its fleet capabilities to support sustainable long-term growth.

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**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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