

# PRESS RELEASE



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## PERDANA PETROLEUM BERHAD ANNOUNCES STRONG 3Q 2024 FINANCIAL RESULTS WITH SIGNIFICANT PROFIT GROWTH

Perdana Petroleum Berhad ("Perdana Petroleum" or "the Group"), a leading provider of offshore marine support services for the oil and gas industry, is pleased to announce its financial results for the third quarter ended 30 September 2024 ("3Q 2024") and nine months ended 30 September 2024. The Group has reported a significant improvement in its financial performance, reflecting a robust operational efficiency and favorable market dynamics.

### Key Performance Highlights of 3Q 2024:

- **Revenue:** RM 127.3 million, representing a 23% increase from RM 103.9 million in third quarter ended 30 September 2023 ("3Q 2023").
- **Gross Profit:** RM 62.3 million, a 65% rise from RM 37.7 million in the corresponding quarter last year.
- **Profit Before Tax (PBT):** RM 104.9 million, a substantial 245% increase from RM 30.4 million in 3Q 2023.
- **Profit After Tax (PAT):** RM 75.8 million, a 232% leap from RM 22.8 million in the same period last year.
- **Earnings Per Share (EPS):** Basic EPS improved to 3.41 sen from 1.03 sen in 3Q 2023.
- **Vessels Utilisation:** 78% in Q3 2024 compared to 76% in the corresponding quarter of the previous year

### For the nine months ended 30 September 2024, the Group also reported:

- **Revenue:** RM 351.1 million, 63% improvement from RM 215.2 million recorded in the same period of 2023.
- **Profit Before Tax (PBT):** RM 159.7 million, more than 300% increase from RM 34.6 million in the corresponding period last year.
- **Profit After Tax (PAT):** RM 116.6 million, 5 times higher than the RM 23.1 million reported in the same period last year.

Perdana Petroleum Berhad's Managing Director, Jamalludin Obeng, commented on the company's performance, stating:

"We are very pleased with the financial performance of Perdana Petroleum for the 9 months of financial year 2024. The offshore activities in 3Q 2024 were still robust which translated into higher utilisation, amidst the tight supply of Offshore Support Vessel ("OSVs"). The improved daily charter rates for OSVs also contributed to the good financial performance of Perdana Petroleum.

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He added 'The outlook for the oil and gas sector remains strong with PETRONAS' continuous commitment to support the sector, evidenced by the announcement of the award of contracts for Integrated Well Continuity Services (ICWS) and Maintenance, Construction, and Modification (MCM) to several Oil and Gas Services Equipment ("OGSE") companies.

However, he cautioned that "The Company will manage operations prudently in view of the factors affecting market dynamics, including geopolitical tensions and fluctuations in the oil price and USD/MYR exchange rate."

Perdana Petroleum Berhad will continue to manage its operations prudently, adapting to the rapidly evolving environment while leveraging its strengths and improved efficiency to ensure long-term sustainability and relevance.

### **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.com.my](http://www.perdana.com.my)

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