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FOR IMMEDIATE RELEASE

PERDANA PETROLEUM BERHAD MAINTAINS RESILIENT PERFORMANCE AMID CHALLENGING MARKET CONDITIONS IN 3Q 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 third quarter ended 30 September 2025 (“3Q 2025”) and nine months ended 30 September 2025. The quarter saw an improvement in vessel utilisation as more vessels returned to active operations, following a measured start to the year. The uptick reflects the completion of vessel preparation and mobilisation for long-term charters, signaling a gradual recovery in activity and the Group’s sustained focus on operational readiness and efficiency.

Despite a slower start for FY2025, Perdana remains focused on optimising vessel deployment and strengthening cost efficiency to capture further utilisation improvements in the coming quarters, underpinned by ongoing offshore maintenance, production, and gas development activities in Malaysia’s upstream sector.

Key Performance Highlights of 3Q 2025:

- **Revenue:** RM110.0 million, down 14% from RM127.3 million in the third quarter ended 30 September 2024 (“3Q 2024”).
- **Gross Profit:** RM50.7 million, compared to RM62.3 million recorded in 3Q 2024.
- **Profit Before Taxation:** RM55.5 million, a decline of RM49.4 million compared to a profit before tax of RM104.9 million in the corresponding quarter last year.
- **Profit After Taxation:** RM41.7 million, lower than the net profit of RM75.8 million in 3Q 2024.
- **Earnings Per Share (“EPS”):** Basic EPS stood at 1.87 sen versus 3.41 sen in 3Q 2024.
- **Vessels Utilisation:** Dropped to 75% in 3Q 2025, from 78% in 3Q 2024.

For the nine months ended 30 September 2025, the Group also reported:

- **Revenue:** RM230.8 million, a decline of 34% from RM351.1 million recorded in the YTD September 2024.
- **Profit Before Taxation:** RM80.3 million, compared to RM159.7 million in the corresponding period last year, representing a 50% decrease.
- **Profit After Taxation:** RM57.9 million, a reduction of 50% from RM116.6 million recorded in YTD September 2024.

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Perdana's Managing Director, Jamalludin Obeng, said:

"The third quarter marks an encouraging recovery phase for Perdana, with vessel utilisation improving as more of our vessels returned to active service. This progress follows the completion of mobilisation works for long-term contracts and underscores our commitment to operational discipline, cost optimisation and efficiency after a slow start to the year."

He added that the global oil market remains stable yet increasingly complex, shaped by economic challenges and geopolitical uncertainties.

"According to the U.S. Energy Information Administration's October 2025 Short-Term Energy Outlook, Brent crude is forecast to average around USD69 per barrel in 2025 before moderating to USD52 in 2026, reflecting expectations of higher production outpacing modest demand growth. This is compounded by ongoing U.S.–China trade tensions and potential inventory build-up toward the end of 2025. While geopolitical risks, particularly in the Middle East continue to drive price volatility, the broader outlook suggests a more balanced yet subdued pricing environment heading into 2026."

Jamalludin further highlighted that Malaysia's upstream oil and gas activities have progressed at a slower-than-expected pace through 2025, largely due to delays in the commencement of several long-term contracts. Nonetheless, the demand for Offshore Support Vessel services remains firm, supported by ongoing platform support operations and maintenance campaigns.

"While the domestic energy landscape has remained broadly stable, industry players continue to grapple with cost pressures, heightened ESG scrutiny and operational risks. The operating environment remains challenging, marked by a sustained rate compression, volatile foreign exchange movements and geopolitical uncertainties that influence client spending patterns and contract timelines. Perdana remains committed to enhancing operational efficiency, strengthening cost management and maintaining asset readiness to preserve competitiveness in a challenging market environment. Although near-term challenges persist, the limited number of newbuilds and tight vessel supply continue to provide structural support to the sector. Our focus remains on long-term sustainability through disciplined operations, cost optimisation and consistent value creation for our stakeholders."

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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

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