



PRESS RELEASE
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MHB Records Profit for Q1 2025

Highlights of First Quarter 2025	
<ul style="list-style-type: none">• Revenue of RM453.1 million• Profit before taxation of RM12.7 million• Heavy Engineering Segment:<ul style="list-style-type: none">○ Awarded with an EPCIC Contract by Vestigo Petroleum Sdn Bhd for the fabrication of two wellhead platforms - Irong Timur and Berantai East○ Four (4) key projects are currently in progress across our MMHE West and East yards, covering both domestic and international clients• Marine Segment:<ul style="list-style-type: none">○ Completed repair and maintenance works on 18 vessels of various types, including one (1) LNG Carrier	

Malaysia Marine and Heavy Engineering Holdings Berhad (“MHB” or “Group”) wishes to announce its financial results for the period ended 31 March 2025. For the said period, the Group achieved a revenue of RM453.1 million with a profit before taxation (“PBT”) of RM12.7 million.

The Heavy Engineering segment recorded a revenue of RM320.2 million in the current quarter, a decrease of RM548.9 million compared to RM869.1 million in the corresponding quarter. The decline was mainly due to several ongoing projects nearing completion, resulting in lower activity and revenue, while the newer projects are still at early stages. Despite the lower revenue, the segment reported an operating profit of RM2.2 million in the current quarter, an improvement from RM0.3 million in the corresponding quarter. This improvement was primarily driven by successful close-out of post-sail-away projects upon the achievement of key milestones, which positively contributed to the segment’s financial performance.

Conversely, the Marine segment recorded a revenue of RM132.9 million in the current quarter, an increase of RM17.5 million compared to RM115.4 million in the corresponding quarter as a result of higher conversion activities. In tandem with the higher revenue, the segment posted an operating profit of RM17.4 million in the current quarter, RM3.6 million higher compared to an operating profit of RM13.8 million in the corresponding quarter.



Managing Director & Chief Executive Officer, Mohd Nazir Mohd Nor said, “The ongoing trade war and potential tariff escalations are reshaping global trade dynamics, disrupting supply chains, and contributing to shifting macroeconomic conditions. These developments are prompting a more cautious investment climate.”

Mohd Nazir further elaborated, “Despite this challenging environment, the Heavy Engineering segment remains supported by a healthy order book and growing opportunities in the new energy sector. Leveraging on our technical expertise and industry experience, we will continue to sustain our presence in conventional energy while driving growth in new energy sectors to maintain a well-balanced portfolio.”

“Meanwhile, the evolving landscape presents both challenges and opportunities for the Marine segment. To seize these opportunities and navigate ongoing headwinds, we are enhancing yard capabilities, exploring strategic partnerships, and expanding our market presence to secure more high-value repair and conversion projects,” added Mohd Nazir.

About MHB

Malaysia Marine and Heavy Engineering Holdings Berhad (MHB) is a globally trusted energy and marine solutions provider for a wide range of offshore, onshore facilities and vessels.

With an illustrious history of more than 50 years of excellence, MHB has earned a reputation for delivering integrated solutions to energy clients worldwide. As the operator of the largest fabrication yard in Malaysia and one of the largest in Southeast Asia, we bring proven capabilities to the energy and marine sectors. Our specialisation lies in offshore construction, including deepwater facilities, as well as marine repair, conversion, and refurbishment services, with a niche focus on Liquefied Natural Gas carriers (LNGC).

Today, MHB is at the forefront of the green energy revolution, spearheading initiatives in renewable energy and decarbonisation. Leveraging our extensive expertise, we construct carbon capture facilities, advanced offshore wind farm substations, and provide fabrication services for green hydrogen facilities, supporting our clients’ aspirations for cleaner and more sustainable energy solutions.

Our capabilities in summary:

- *Full range engineering, procurement, construction, installation & commissioning (EPCIC) services for offshore structures*
- *Complete offshore facility conversion services in one location*
- *Comprehensive ship repair, refurbishment, upgrading and life extension of various types of vessels and rigs*

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