



# Quarterly Investor Relations Updates Q1 2025 Financial Results

27 May 2025



# Disclaimer

This Presentation is not intended to form the basis of any investment decision with respect to Malaysia Marine and Heavy Engineering Holdings Berhad (MHB). Neither this presentation nor anything contained herein shall form the basis of, or be relied upon in connection with, any contract or commitment whatsoever. No representation or warranty, express or implied, is or will be made by MHB in relation to, and no responsibility or liability is or will be accepted by MHB as to the accuracy and completeness of, the Information made available, and any liability therefore is expressly disclaimed.

This Presentation may contain “forward-looking statements”. Forward-looking statements by their nature involve known and unknown risks, uncertainties and other factors that are in many cases beyond MHB’s control. Although MHB believes that the expectations of its management as reflected by such forward-looking statements are reasonable based on information currently available to it, no assurances can be given that such expectations will prove to have been correct. Accordingly, you are cautioned not to place undue reliance on such forward-looking statements. In any event, these statements speak only as of their dates, and MHB undertakes no obligation to update or revise any of them, whether as a result of new information, future events or otherwise.

This Presentation and its contents are strictly confidential and must not be copied, reproduced, distributed, summarized, disclosed referred or passed on to others at any time without the prior written consent of MHB. Except for the yard facilities in the photographs, none of the vessels/structures belong to MHB.

No recording or photography of this briefing proceedings is allowed without prior written permission from the Company.

# **AGENDA**

- 1 Market Environment**
  - 2 Business Highlights**
  - 3 Ongoing Projects**
  - 4 Financials**
  - 5 Environmental, Social and Governance**
  - 6 Strategic Focus**
- 

# Market Environment



# Navigating Uncertainty and Adapting to Evolving Global Dynamics

1



## Shifting Macroeconomic Conditions

Investment sentiment remains cautious, with oil price volatility adding to market uncertainty

2



## Geopolitical Tensions

Ongoing trade wars and potential tariff escalations are reshaping global trade dynamics

3



## Disruption in Supply Chains

Rising material costs, shortages and prolonged delays impacting project execution timelines

4



## Intense Competition

Pressure on pricing and margins continues to rise as competitors intensify their market positioning

# Pursuing Growth While Navigating a Shifting Landscape

Key Industry Trends

## Heavy Engineering

**Stable Activity in Upstream Oil & Gas spending**



**Growing Investments in Renewables & Low-Carbon Solutions**



## Marine

**Trade Wars and Tariffs Reshaping Seaborne Trade Dynamics**



**Stringent Compliance Regulations**



Opportunities

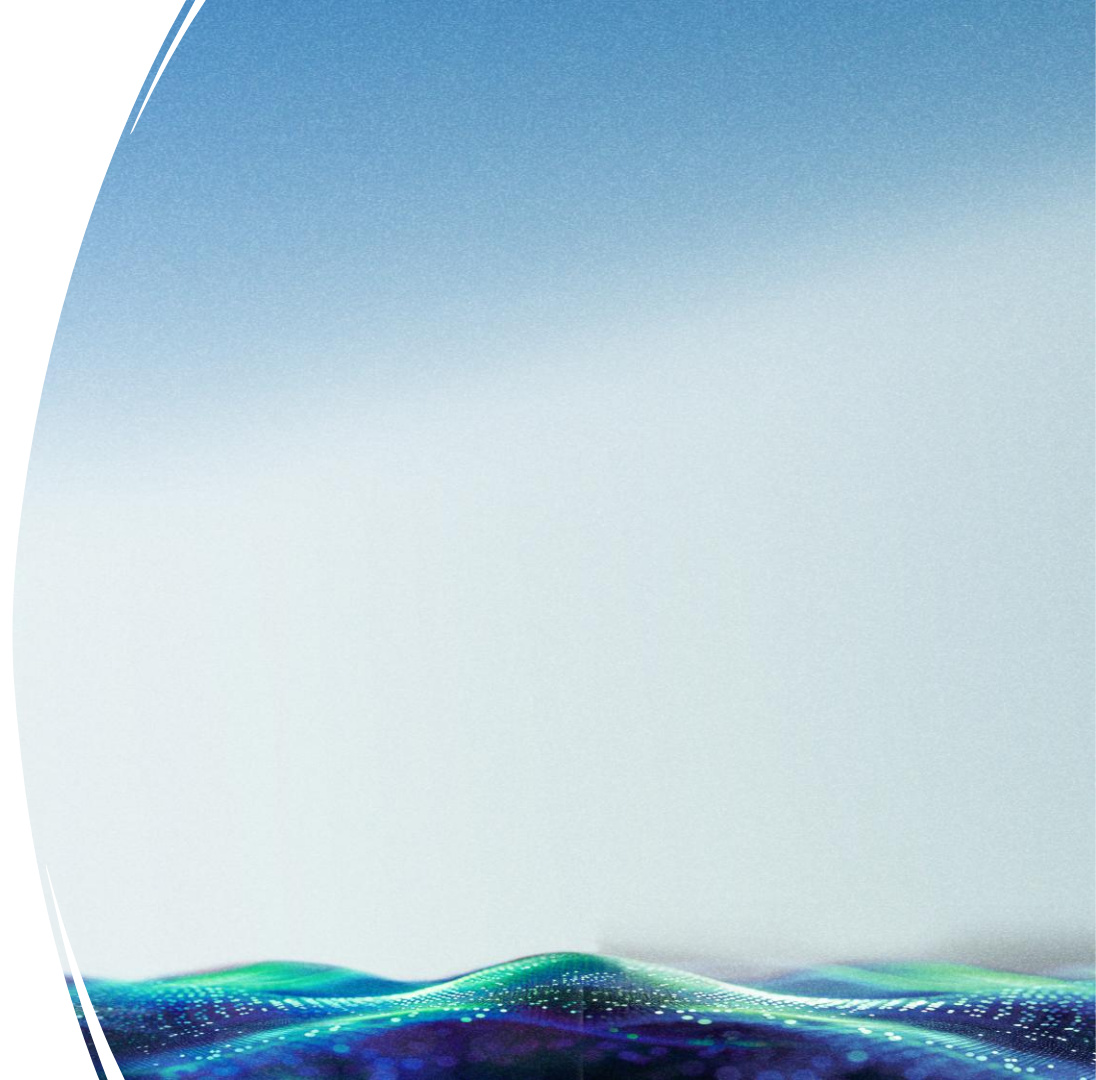
Offshore and FPSO developments continue at a measured pace amid cautious spending and evolving market conditions

Capital allocation towards new energy remains active, though future momentum depends on policy direction

Rising trade tensions prompt shipowners to explore alternative yards, creating growth prospects

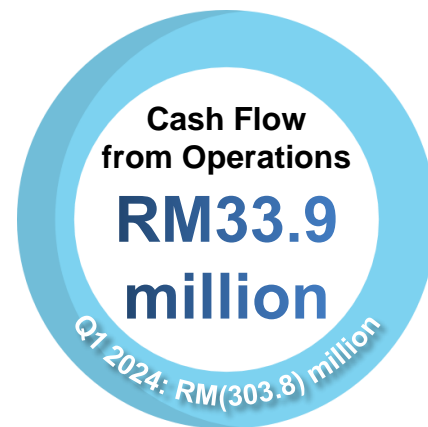
Tight environmental rules are boosting demand for vessel upgrades and emissions control

# Business Highlights



# MHB Kicked Off the Year with Positive Results in Q1 2025

## Key Financials



## Key Achievements

### Heavy Engineering Segment

Secured an EPCIC contract from



for the fabrication of two wellhead platforms - Irong Timur and Berantai East

### Marine Segment

Completed repair and maintenance on



**18** vessels  
which includes  
**1** LNGC

Note:

- Engineering, Procurement, Construction, Installation and Commissioning (EPCIC)
- Liquefied Natural Gas Carrier (LNGC)



# Ongoing Projects



# EPCIC Kasawari Carbon Capture & Storage (CCS) Project

Client & Field Operator  
PETRONAS Carigali

Location  
SK316, Offshore Sarawak

Progress  
62% as of March 2025

*Note:*  
Engineering, Procurement, Construction, Installation and Commissioning (EPCIC)





## EPCI Joint Development Area (JDA) Field Development Project (Phase 6)

Client & Field Operator  
Carigali-PTTEPI Operating Company  
(CPOC)

Location  
Malaysia-Thailand Joint Development  
Area (MTJDA)

Progress  
90% as of March 2025

*Note:*  
Engineering, Procurement, Construction and Installation (EPCI)



## EPC OSS HVDC Platform for IJmuiden Ver Alpha Project of TenneT's 2GW Programme

Client & Field Operator  
Petrofac International (UAE) LLC

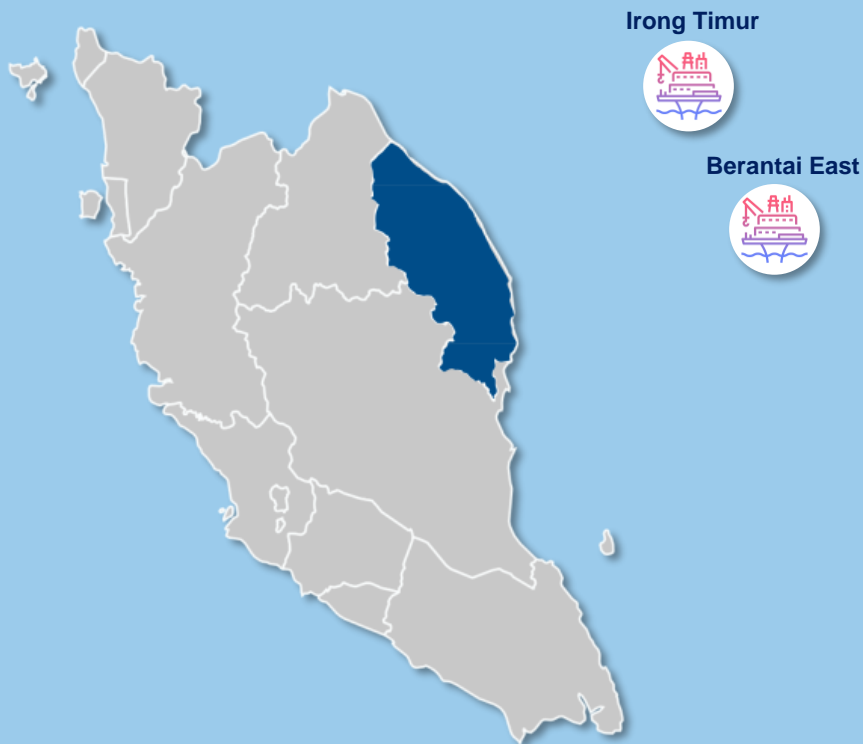
Location  
Offshore, the Netherlands

Progress  
4% as of March 2025

Note:

- Engineering, Procurement and Construction (EPC)
- Offshore Substation (OSS)
- High Voltage Direct Current (HVDC)

## Peninsular Malaysia



## EPCIC of Wellhead Platforms – Irong Timur & Berantai East

Client & Field Operator  
Vestigo Petroleum

Location  
Offshore, Terengganu

Progress  
14% as of March 2025

*Note:  
Engineering, Procurement, Construction, Installation and Commissioning  
(EPCIC)*



# Notable Marine Repair Projects Delivered



Client  
MISC

Type of vessel  
FPSO

Deadweight  
86,382 tonnage

Job scope  
Repair, Life Extension and  
Redeployment

Delivery date  
26 February 2025



Client  
Murakami Sekiyu

Type of vessel  
Bulk Carrier

Deadweight  
81,999 tonnage

Job scope  
Dry-docking and repair

Delivery date  
17 March 2025



Client  
BW Fleet Management AS

Type of vessel  
LNG Carrier

Deadweight  
95,547 tonnage

Job scope  
Dry-docking and repair

Delivery date  
1 March 2025



Client  
Mcdermott Asia Pacific

Type of vessel  
Offshore Launch Barge

Deadweight  
30,796 tonnage

Job scope  
Dry-docking and repair

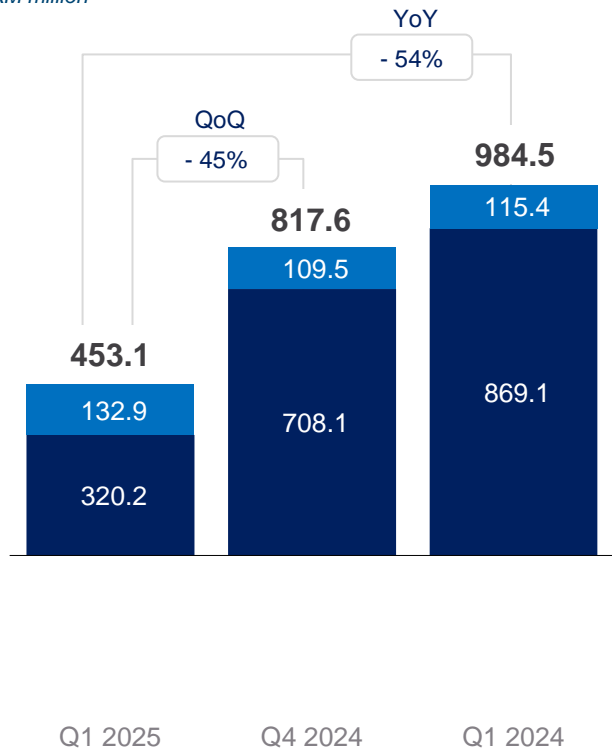
Delivery date  
4 March 2025

# Financials

# Maintained Profitability in Q1 2025 Despite Lower Revenue

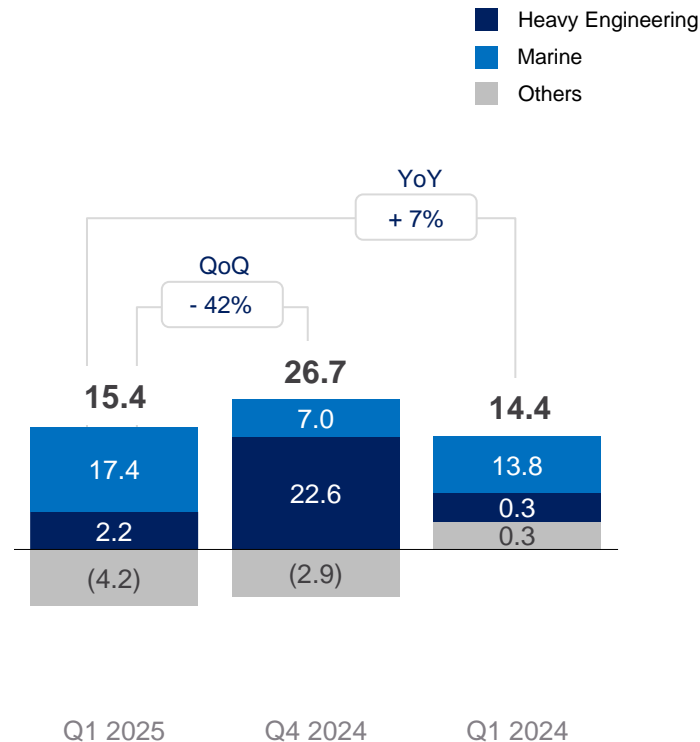
## Revenue

RM million



## Operating Profit

RM million



# Stable & Resilient Financial Position

*Fostering growth through a solid foundation*

*Figures in RM million*

## Assets

**31 March 2025**

**31 December 2024**

Non-Current Assets

1,829.9

1,816.6

Receivables

995.2

1,253.7

Cash & Bank

447.3

457.6

Inventories

3.0

2.6

**Total**

**3,275.4**

**3,530.5**

## Liabilities & Equities

Equity

1,395.2

1,380.4

Borrowing

251.6

261.2

Lease Liabilities

7.0

7.2

Derivatives

3.7

1.3

Payables

1,617.9

1,880.4

**Total**

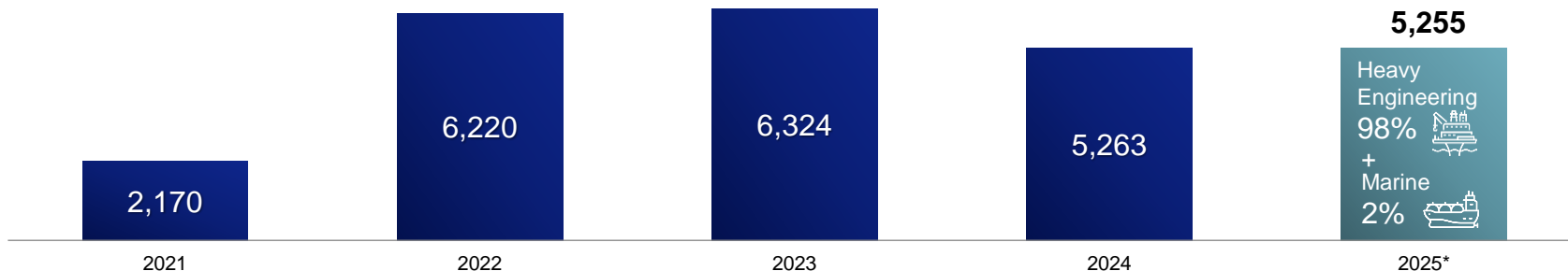
**3,275.4**

**3,530.5**

# A Robust Order Book Ensuring Sustained Business Growth

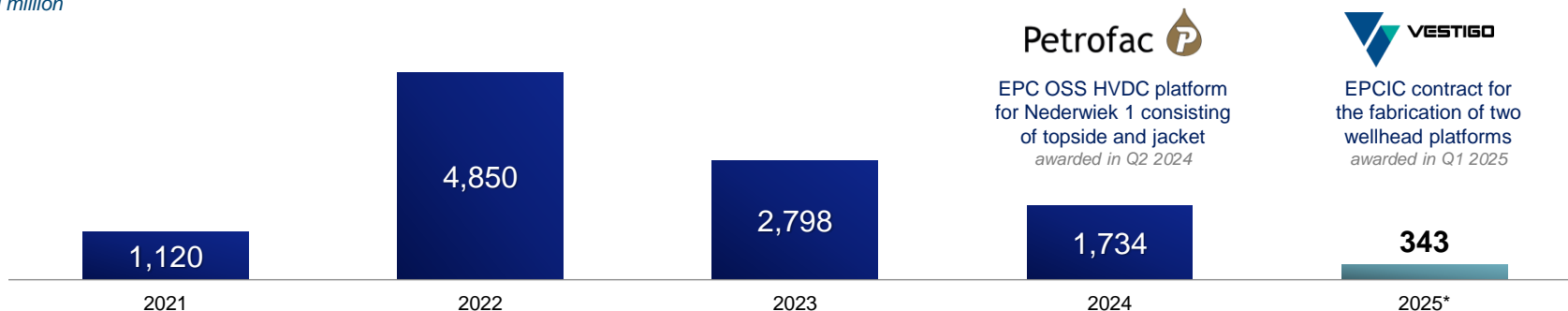
## ORDER BOOK

RM million



## NEW ORDER INTAKE

RM million



Note:

- New Order Intake excludes Marine segment and call-out contract
- \*As of March 2025



# Environmental, Social & Governance

# Advancing ESG Commitment Through Diverse Initiatives

## Environment



**2.2%**

emission intensity reduction



**4,709 MT**

hazardous waste recycled



**> 2,500**

trees planted at MMHE West Yard

## Social



**4,289,396**

safe man-hours without LTI



**12,738**

total training hours



**RM66,000**

community investment

## Governance



**Zero**

incidents of corruption



**Zero**

major cybersecurity incidents or data breach recorded



**99%**

total spending on local suppliers

# Strategic Focus

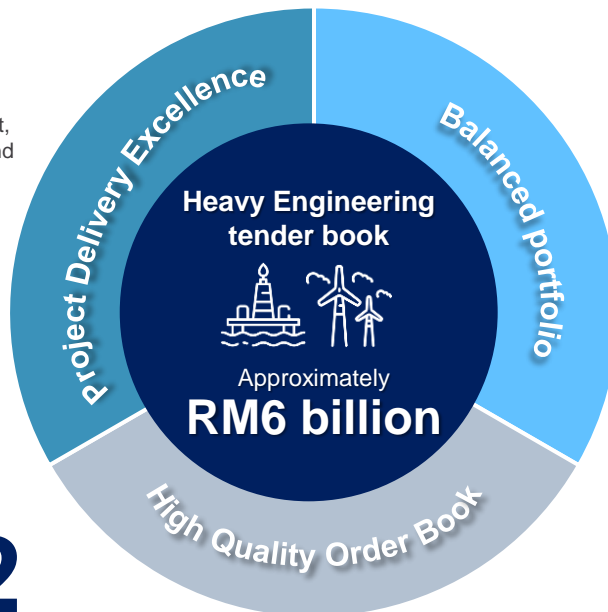
# Focusing on Project Delivery Excellence, a High-Quality Order Book and a Balanced Portfolio to Drive Future Growth

## 01

Ensuring every project is completed on time, within budget, with highest quality standards and strong commitment to safety at every stage

## 02

Securing contracts that align with our strategic goals and drive long-term value



## 03

Diversifying our projects to create a sustainable and resilient business model



THANK YOU