



**PRESS RELEASE**  
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## **MHB Maintains Discipline in Project Delivery, Recording Profit in the First Half of 2025**

<b>Highlights for First Half of 2025</b>
<ul style="list-style-type: none"><li>• <b>Revenue of RM884.7 million</b></li><li>• <b>Profit before taxation of RM23.0 million</b></li><li>• <b>Heavy Engineering Segment:</b><ul style="list-style-type: none"><li>○ <b>Secured two EPCIC contracts from Vestigo Petroleum Sdn Bhd:</b><ul style="list-style-type: none"><li>▪ <b>The first contract includes the fabrication of the <i>Irong Timur</i> and <i>Berantai East</i> wellhead platforms</b></li><li>▪ <b>The second contract is for the fabrication of the <i>Kurma Manis</i> wellhead platform</b></li></ul></li><li>○ <b>Three (3) key projects are currently in progress across our MMHE West and East yards, covering both domestic and international clients</b></li><li>○ <b>One (1) project is currently in the final stage of completion for offshore installation works prior to facility handover</b></li></ul></li><li>• <b>Marine Segment:</b><ul style="list-style-type: none"><li>○ <b>Completed repair and maintenance works on 41 vessels of various types, including nine (9) LNG carriers</b></li><li>○ <b>Strengthened international presence with new and repeat LNG vessel repair contracts across key markets, including Norway, United Kingdom, United States and Greece</b></li><li>○ <b>Expanded market reach through long-term framework agreements</b></li></ul></li></ul>

Malaysia Marine and Heavy Engineering Holdings Berhad (“MHB” or “Group”) wishes to announce its financial results for the six (6) months period ended 30 June 2025. For the said period, the Group achieved a revenue of RM884.7 million with a profit before taxation (“PBT”) of RM23.0 million.

The Heavy Engineering segment recorded revenue of RM630.2 million for the current period, a significant decrease from RM1,678.5 million reported in the corresponding period. The decline of RM1,048.3 million was primarily due to several projects nearing completion as well as newly secured projects were still in early stages of execution. At the operating profit level, the segment registered an operating profit of RM3.7 million primarily impacted by the lower level of project activities as new projects were at the beginning phases, down by RM64.3 million from the operating profit of RM68.0 million reported in the corresponding period which was driven by the cost reimbursement from client.

Meanwhile, the Marine segment recorded revenue of RM254.5 million in the current period, representing an increase of RM48.5 million from RM206.0 million in the corresponding period. This improvement was largely supported by higher vessel conversion and repair activities. Operating profit for the segment rose to RM28.4 million, up by RM5.4 million from RM23.0 million in the previous period mainly attributable to the higher revenue generated during the period.



Managing Director & Chief Executive Officer, Mohd Nazir Mohd Nor said, “The escalating trade tensions and prolonged geopolitical uncertainties and policy changes including fiscal and monetary measures continue to weigh on investment sentiment, disrupting global supply chains and trade flows, and may exert upward pressure on project costs. Bearing these circumstances, we remain cognisant of the project delivery challenges that may arise from the current macroeconomic environment.”

Mohd Nazir further elaborated, “Nevertheless, the Heavy Engineering segment remains supported by a stable order book and ongoing opportunities in the new energy sector. We remain focused on building a well-balanced portfolio by strengthening our foothold in conventional energy projects while progressively expanding into new energy projects. Ensuring project execution excellence remains a key priority to ensure timely and efficient project delivery.”

“In parallel, the Marine segment continues to deliver stable performance, supported by a steady flow of vessel repair and conversion contracts as well as a growing number of vessels from international clients for repair works. We remain focused on enhancing yard capabilities and optimising operations, while remaining vigilant of evolving regulations, policy changes and the need for continuous yard modernisation to sustain long-term competitiveness.” 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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