



**PRESS RELEASE**  
Kuala Lumpur, 23 February 2026

## **MHB Maintains Steady Performance, Ending 2025 with Continued Profitability**

### **Highlights of Financial Year 2025**

- **Revenue of RM2.0 billion**
- **Profit before taxation of RM104.5 million**
- **Heavy Engineering Segment:**
  - **Secured two EPCIC contracts from Vestigo Petroleum Sdn Bhd:**
    - **The first contract includes the fabrication of the *Irong Timur* and *Berantai East* wellhead platforms**
    - **The second contract is for the fabrication of the *Kurma Manis* wellhead platform**
  - **Another two (2) key projects are currently in progress across our MMHE West and East yards, covering both domestic and international clients**
- **Marine Segment:**
  - **Completed repair and maintenance works on 87 vessels across various categories, demonstrating operational scale and versatility**
  - **Delivered a record-breaking 26 LNG carrier repairs, the highest in MHB's history, showcasing exceptional planning, coordination, and high-value asset management**
  - **Ranked second globally among shipyards with the highest number of LNG carrier repairs completed during the year**
  - **Strengthened international presence with new and repeat vessel repair contracts across key markets, including Norway, United Kingdom, United States, Greece, Vietnam, Japan and Korea**
  - **Expanded market reach and strengthened capabilities through collaborations and strategic partnerships with MISC and others**

Malaysia Marine and Heavy Engineering Holdings Berhad (“MHB” or “Group”) wishes to announce its financial results for the year ended 31 December 2025. For the said year, the Group recorded a revenue of RM2.0 billion with a profit before taxation (“PBT”) of RM104.5 million for the year.

The Heavy Engineering segment recorded revenue of RM1,415.8 million, RM1,770.8 million lower than RM3,186.6 million revenue reported in the corresponding year, while at the operating profit level, the segment registered an operating profit of RM71.4 million, RM38.7 million lower from the operating profit of RM110.1 million reported in the corresponding year. The lower operating profit was primarily attributed to a lower level of project activities as several projects nearing completion as well as newly secured projects were still in early stages of execution.



Meanwhile, the Marine segment recorded revenue of RM560.5 million, RM138.5 million higher than RM422.0 million revenue reported in the corresponding year. This improvement was largely supported by the higher vessel conversion and Liquefied Natural Gas (“LNG”) repair activities. The operating profit of the segment rose to RM63.1 million, an increase of RM22.1 million from RM41.0 million in the previous year, in line with the higher revenue.

Managing Director & Chief Executive Officer, Mohd Nazir Mohd Nor said, “The operating environment in FY2026 is expected to remain volatile, shaped by the ongoing geopolitical landscape and tariff uncertainties. In addition, the delays in energy transition agenda may influence energy and marine activities, while robust demand for floaters is anticipated to present potential opportunities for us.”

“Against this backdrop, the Heavy Engineering segment will continue to prioritise disciplined project execution, with stronger emphasis on safety and delivery. While opportunities within the energy sector remain available, we will be selective in pursuing new projects across both conventional and new energy sectors, domestically and internationally, with continued focus on maintaining a well-balanced portfolio and addressing operational challenges.”

“Meanwhile, supported by a well-established market position and a proven project delivery track record, the Marine segment is well positioned to deliver stable performance and is expected to continue contributing positively to us, despite a competitive and uncertain market environment. Ongoing regional demand for repair, maintenance, and conversion activities is expected to support activity levels, underpinned by strong project management capabilities and enhanced operational efficiency. Continued enhancements in project delivery, collaboration and client engagement will further strengthen our competitive position and support long-term growth.” added Mohd Nazir.

## **About MHB**

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

MHB owns the largest fabrication yard in Malaysia and one of the largest in Southeast Asia, located in Pasir Gudang, Johor.

With over 50 years of excellence and industry expertise, MHB continues to evolve its capabilities in offshore energy construction, including deepwater facilities, conversion services, marine repair and refurbishment, with a niche services focused on energy carriers.

Today, MHB is at the forefront of the energy transition, playing an active role in advancing new energy and decarbonisation initiatives. Collaborating closely with clients and partners, we provide solutions in carbon capture facilities, offshore wind substations, green hydrogen, and maritime decarbonisation retrofit as part of the collective effort towards a more sustainable energy future.

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