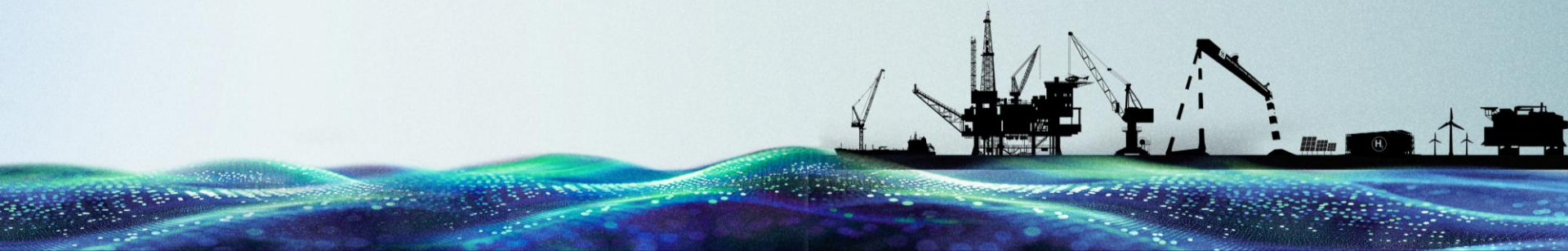




Quarterly Investor Relations Updates Q4 2025 Financial Results

23 February 2026



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AGENDA

- 1 Business Highlights**
- 2 Heavy Engineering Performance**
- 3 Marine Performance**
- 4 Financial Performance**
- 5 Environmental, Social and Governance**
- 6 Strategic Priorities**



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MHB Demonstrates Execution Strength Through Strategic Collaboration and Successful Project Delivery

Key Achievements

Heavy Engineering



100% completion of five WHPs
Andalas-C, Andalas-D, Andalas-E, Jengka-C and Jengka-D



Secured EPCIC contracts for the fabrication of wellhead platforms

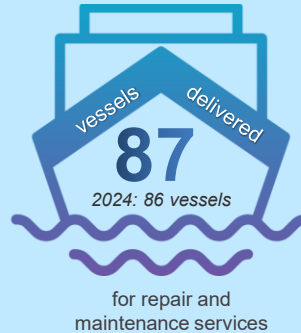


Cooperation agreement for offshore wind and oil & gas facilities



Collaboration to develop large-scale hydrogen production technology

Marine



26 LNG carriers delivered
2024: 16 LNGCs

20 Vessels ahead of schedule
2024: 15 vessels

No. 2 Most LNG carrier repairs
2024: no.5
*by yard**

No. 3 Most LNG carrier repairs
2024: no.5
*by country**

8.9 Average CSI rating

RM 1.0 billion Marine order intake

4 new LNG frame agreements or en bloc contracts



Incorporation of Floating Production Solutions Sdn Bhd



Key Financials

Revenue

RM2.0 billion

2024: RM3.6 billion

Profit Before Taxation
RM104.5 million

2024: RM123.3 million

Cash Flow from Operations
RM172.7 million

2024: RM124.1 million

Note:

- Engineering, Procurement, Construction, Installation and Commissioning (EPCIC)
- Wellhead Platform (WHP)
- Liquefied Natural Gas (LNG)

- Customer Satisfaction Survey Index (CSI)
- *Source by Clarksons Research

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EPCIC Kasawari Carbon Capture & Storage (CCS) Project

Client
PETRONAS Carigali Sdn Bhd

Location
Offshore, Sarawak

Progress
70% as of December 2025

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



EPCIC of Wellhead Platforms – Irong Timur & Berantai East

Client
Vestigo Petroleum Sdn Bhd

Location
Offshore, Terengganu

Progress
65% as of December 2025

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



EPCIC of Wellhead Platform – Kurma Manis

Client
Vestigo Petroleum Sdn Bhd

Location
Offshore, Sarawak

Progress
45% as of December 2025

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



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

Client

Petrofac International (UAE) LLC
Subject to finalisation of Novation Agreement

Location

Offshore, the Netherlands

Progress

22% as of December 2025

Note:

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



epC OSS HVDC Platform for Nederwiek 1 Project awarded in May 2024

Client

Petrofac International (UAE) LLC
Subject to finalisation of Novation Agreement

Location

Offshore, the Netherlands

Total Weight

40,000 MT

Topside: 30,000 MT

Jacket : 10,000 MT

Expected Start of Fabrication

Q4 2026

Note:

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

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Notable Marine Repair Projects Delivered



Client
MISC

Type of vessel
LNG Carrier

Deadweight
75,929 tonnage

Job scope
Conversion into Floating
Storage Unit

Delivery date
19 July 2025



Client
Dynagas

Type of vessel
LNG Carrier

Deadweight
105,943 tonnage

Job scope
Dry-docking and repair

Delivery date
5 October 2025



Client
GasLog

Type of vessel
LNG Carrier

Deadweight
97,730 tonnage

Job scope
Dry-docking and repair

Delivery date
25 July 2025



Client
Alpha Gas

Type of vessel
LNG Carrier

Deadweight
94,648 tonnage

Job scope
Dry-docking and repair

Delivery date
25 November 2025

AGENDA

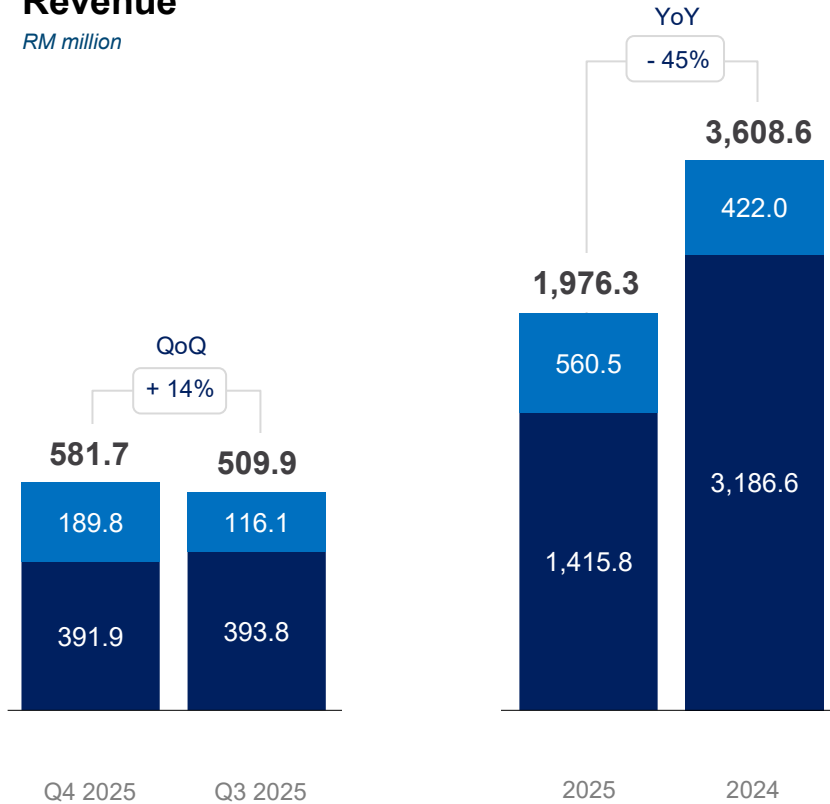
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MHB Concluded Financial Year 2025 with Continued Profitability

Revenue

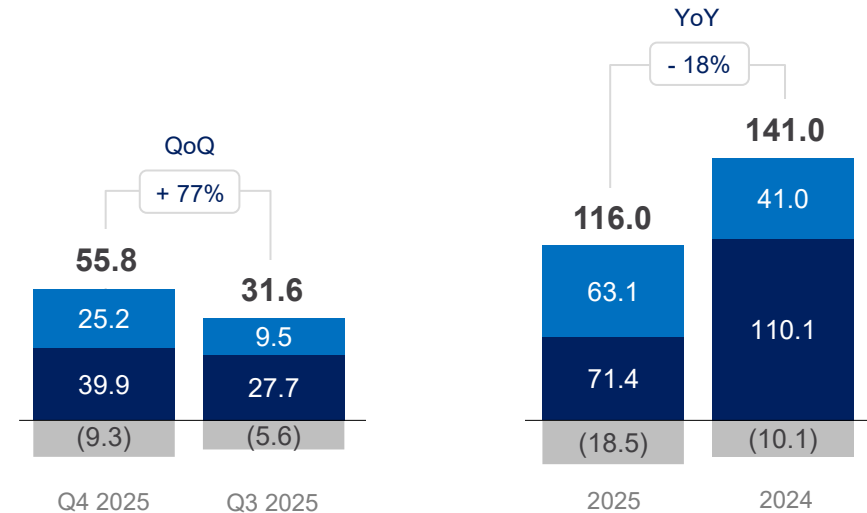
RM million



Operating Profit

RM million

- Heavy Engineering
- Marine
- Others

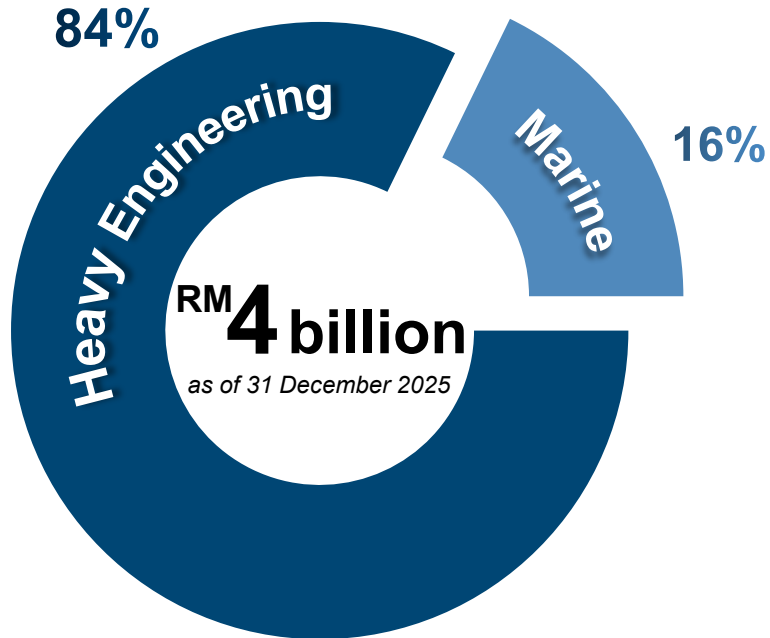


Sound Financial Position to Support a Sustainable Growth

Figures in RM million

Assets	31 December 2025	31 December 2024
Non-Current Assets	1,901.3	1,816.6
Contract Assets	588.1	969.3
Cash & Bank	458.0	457.6
Receivables	182.1	284.4
Inventories	3.4	2.6
Total	3,132.9	3,530.5
Liabilities & Equities		
Equity	1,489.6	1,380.4
Payables	1,274.7	1,724.0
Borrowings	251.9	261.2
Contract Liabilities	108.6	156.4
Lease Liabilities	6.9	7.2
Derivatives	1.2	1.3
Total	3,132.9	3,530.5

ORDER BOOK



TENDER BOOK

RM 14 billion as of 31 December 2025

Onshore Facilities

Floaters

Offshore Fixed Facilities

New Energy

Conversion and Repair Works

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MHB Maintained a 4-Star FTSE4Good ESG Rating in 2025

Environment



11.3%
emission intensity reduction



6,050 tCO₂e
carbon reduction from use
of renewable sources



23,034 MT
hazardous waste recycled

Social



14,938,834
safe man-hours



100,321
total training hours



RM126,601
community investment

Governance



Zero
incidents of corruption



Zero
major cybersecurity incidents
or data breach recorded

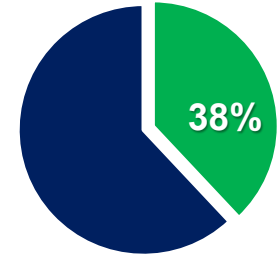
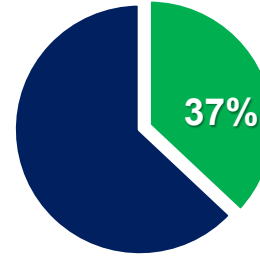
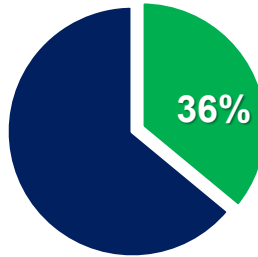


86%
total spending on local
suppliers

FTSE Russell's Green Revenues

Capturing the transition to a green economy

Percentage of green activities contribution to the Group's revenue:



Figures in RM million

Activities	2025	2024	2023
Carbon Capture and Storage	492.7	1,302.4	1,238.5
Wind	228.0	23.0	20.0
Others	1,255.5	2,283.2	2,050.9
Total Revenue	1,976.3	3,608.6	3,309.4

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Driving Future Growth through Project Delivery Excellence, a High-Quality Order Book and a Balanced Portfolio



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

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

Diversifying our projects to create a sustainable and resilient business model

Advancing the Future through Yard Modernisation

- 1 Yard Uplift**
Upgrading yard facilities to enhance efficiency and production flow
- 2 Automation**
Adoption of advanced facilities and technologies to improve productivity
- 3 Digitalisation**
Adoption of digital tools to enable real-time insights and data-driven decisions





THANK YOU