

Q1 FY26/27
**Analyst Briefing
Session**

Vantris Energy Berhad | 15 June 2026

vantrisenergy.com



Q1 FY26/27 Analyst Briefing Session

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01

Q1 FY26/27 Financial Performance

Q1 FY26/27
Analyst Briefing Session

Positive EBITDA and PATAMI despite softer revenue in Q1 FY26/27

Amounts in RM million	Current Quarter Q1 FY26/27	Preceding Quarter Q4 FY25/26	Corresponding Quarter Q1 FY25/26
Revenue	645	896	801
EBITDA/(LBITDA)	208	136	(275)
Share of Profit from associates and JVs	115	139	91
PATAMI/(LATAMI)	146	167	(478)
FCF	70	(436)	(182)

Key highlights:

- **Revenue** declined to RM645 million, representing a 28% decrease from Q4 FY25/26. This was primarily attributable to lower contributions from the E&C segment, in line with the Group's deliberate strategic shift towards contracts with a more balanced risk profile across Southeast Asia and Australia, with greater emphasis on lower-risk, service-oriented activities. This was further impacted by seasonal factors in the O&M segment and reduced contributions from Drilling following the completion of contracts in Q1 FY26/27.
- **EBITDA** strengthened to RM208mn, compared to RM136mn in Q4 FY25/26, mainly due to the absence of impairment, recognition of insurance claim and realized cost savings from project closure in Brazil.
- **PATAMI** remained positive at RM146mn, sustaining profitability driven by improved EBITDA and lower taxation expense during the quarter.
- **FCF** turned positive at RM70mn, primarily driven by dividends received from a joint venture in Brazil.
- **Share of profits** mostly comes from a joint venture in Brazil with a RM112mn contribution during the quarter.

PATAMI - Profit after tax and minority interest
LATAMI - Loss after tax and minority interest

EBITDA - Earnings Before Interest, Taxes, Depreciation and Amortisation
LBITDA - Loss Before Interest, Taxes, Depreciation and Amortisation
FCF - Free cash flow

E&C improved profitability while Drilling sustained positive EBITDA, offsetting weaker O&M performance due to seasonal factor



Amounts in RM million

	Current Quarter Q1 FY26/27	Preceding Quarter Q4 FY25/26	Corresponding Quarter Q1 FY25/26
Revenue	645	896	801
E&C	316	424	503
O&M	76	172	114
Drilling	256	329	211
Corporate and Elimination	(2)	(29)	(27)
EBITDA/(LBITDA)	208	136	(275)
E&C	149	(41)	(296)
O&M	3	55	24
Drilling	84	132	51
Corporate and Elimination	(28)	(10)	(54)

Q1 FY26/27 EBITDA recorded RM208mn mainly from:

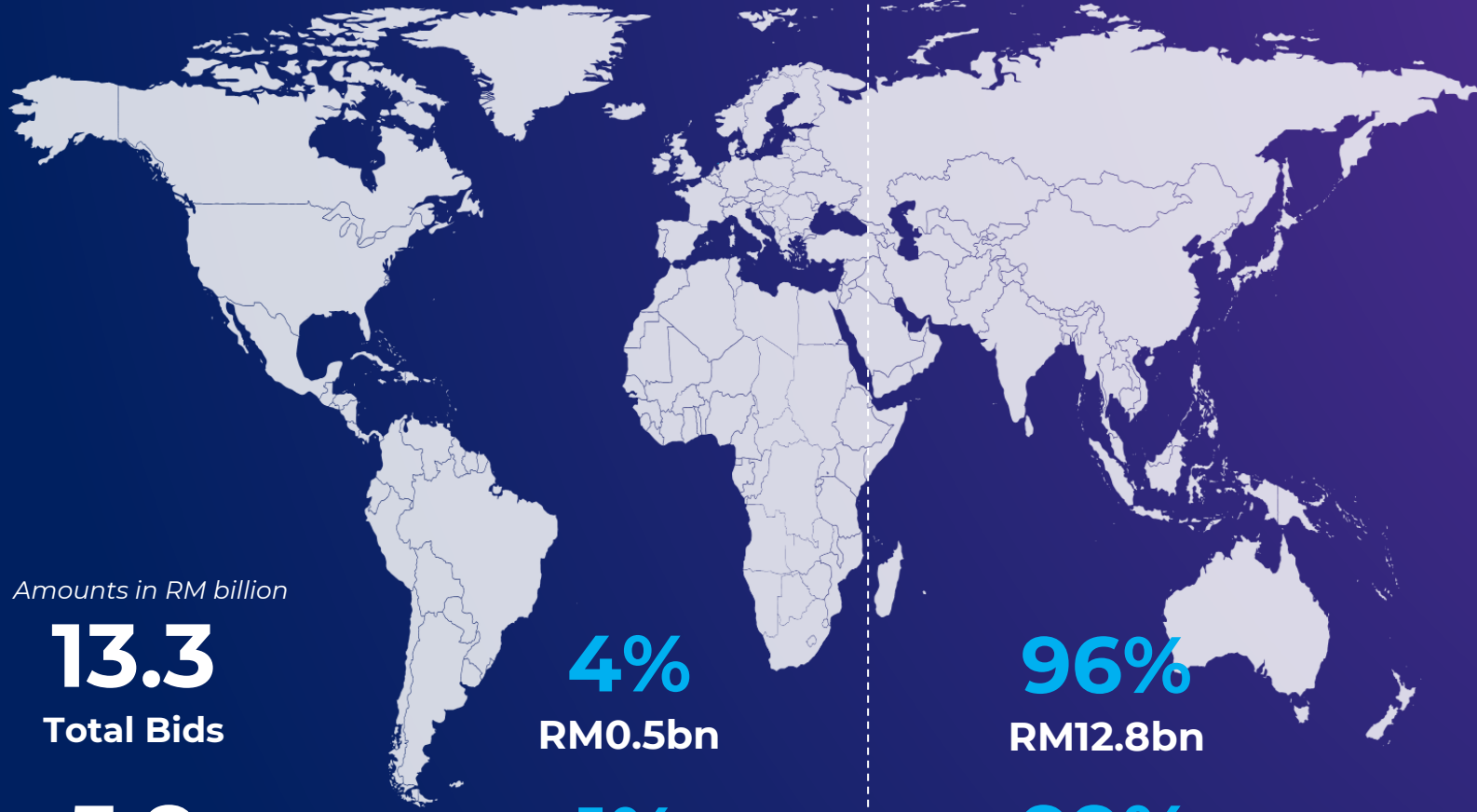
- **E&C** – contributed positive EBITDA due to the absence of impairment, recognition of insurance claim and realized cost savings from project closure in Brazil.
- **Drilling** – EBITDA remained positive, despite several rigs completing contracts and being warm-stacked pending the commencement of new contracts, resulting in lower activity levels.
- **O&M** – lower contribution due to seasonal factors and several vessels undergoing periodic maintenance.

Order Book

As at 30 April 2026 stood at RM5.9bn (31 January: RM6.7bn)

Western Hemisphere

Eastern Hemisphere



Amounts in RM billion

13.3

Total Bids

5.9

Order book

4%

RM0.5bn

1%

RM0.1bn

96%

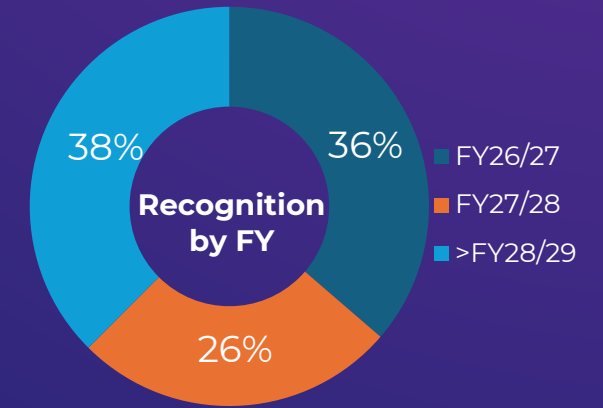
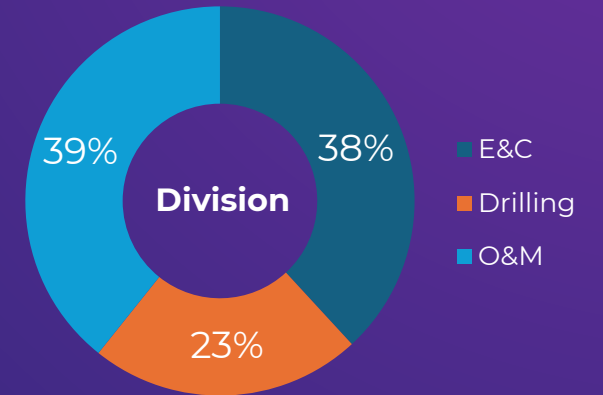
RM12.8bn

99%

RM5.8bn

RM5.9bn

Order book insights



Note:

- Not included in the above is non-consolidated order book of RM2.9bn, representing 50% of JV portions

Replenishing orderbook remains a priority moving forward

	FY22/23	FY23/24	FY24/25	FY25/26	YTD Q1 FY26/27
Order Book*	5.6bn	6.6bn	8.5bn	6.7bn	5.9bn
Engineering & Construction	3.5bn (63%)	3.2bn (49%)	2.5bn (30%)	2.8bn (41%)	2.3bn (38%)
Operations & Maintenance	0.1bn (2%)	1.7bn (25%)	1.8bn (21%)	1.3bn (20%)	1.3bn (23%)
Drilling	2.0bn (35%)	1.7bn (26%)	4.2bn (49%)	2.6bn (39%)	2.3bn (39%)

* Excludes the order book of JVs and associates

	FY22/23	FY23/24	FY24/25	FY25/26	YTD Q1 FY26/27
Order Book JVs and associates	2.6bn	5.8bn	4.9bn	3.4bn	2.9bn

02

Business Updates

Q1 FY26/27

Analyst Briefing Session

Business Updates | E&C

Focused on restoring profitability, execution discipline and delivering confidence

7

Completed
Projects

8

Ongoing
Projects

Projects completed in Q1 FY26/27:

1. F29, M4 & G7 Facilities (Malaysia)
2. PCSB Puteri Dulang (Malaysia)
3. Enauta (Brazil)
4. Peregrino (Brazil)
5. CabGoc (Angola)
6. Manatee (Trinidad & Tobago)
7. PRPV (India)

Key ongoing projects in Q1 FY26/27:

- | | |
|--------------------------|--------------------------|
| 1. NGC (Angola) | 5. FLB-1 Charter (China) |
| 2. MEFF (Australia) | 6. PCSB Belud (Malaysia) |
| 3. NMDC (UAE) | 7. PCSB Sepat (Malaysia) |
| 4. Chevron IR (Thailand) | 8. PTTEP RTR (Thailand) |

Key vessels¹ utilization is at **53%**.

Note:

1 – Key Vessels include S3500, S1200, S2000 & Sapura Constructor



Keys to Turnaround

- Discipline to de-risk its order book and sharpen its focus on opportunities in the Asia Pacific region.
- Optimize E&C organisational structure to enhance operational excellence
- Focus on financial discipline and cost optimization.

Business Updates | E&C - Brazil

Brazil operations continue to deliver strong performance in Q1 FY26/27

Vessel Utilisation Rate (%)	Q1 FY26/27	Q4 FY25/26	Q1 FY25/26
Diamante	95.8%	99.5%	86.8%
Topazio	98.4%	99.8%	84.0%
Onix	98.1%	87.2%	97.1%
Jade	84.3%	99.3%	97.9%
Esmeralda	81.8%	99.3%	82.2%
Rubi	93.0%	96.4%	98.6%

Key Highlights

- Seagems is a strong contributor to E&C segment.
- Q1 FY26/27 Share of profit RM112mn (Q1 FY25/26: RM83mn) – due to higher utilisation and more favourable charter rates.
- Dividend received from Brazil JV in FY26/27 as of 30 April 2026 was USD40mn.



Diamante



Topazio



Onix



Jade



Esmeralda



Rubi

Business Updates | O&M

The O&M lower activities due to seasonal factors, however, still maintaining stable performance



Hook Up & Commissioning

6

Ongoing Projects

0

Completed Project

- **Ongoing projects :**
 - 1) FGRU (PTTEP)
 - 2) HUC C2 (PCSB)
 - 3) Hydrocarbon Free (PCSB)
 - 4) Comp Revamp (PTTEP)
 - 5) ABUA MCM (Ping Petroleum)
 - 6) EPCI Myanmar (PTTEP)

Geosciences & OSV

1

Ongoing Projects

2

Completed Projects

- **Ongoing vessels on-hire :**
 - 1) S. Duyong (OCS/PTTEP)
- **Completed :**
 - 1) S. Aman (OCS/PTTEP)
 - 2) S. Wira (Valuera Energy)

Technology & Subsea Services

18

Ongoing projects

3

Completed Projects

- **Ongoing projects SSS:** (PTTEP) 19 Pipeline Inspection & Block K inspection with WROV Deepwater, Diving FTL Gap works
- **Completed STS :** BHES - Supply manpower for MLNG T9

12

JV with Baker Hughes (BH JV)

Ongoing contracts

- No dividend declared in Q1 FY26/27



Business Updates | Drilling

Drilling segment maintain healthy outlook and increasing demand for its rigs charter. Temporary lower utilisation in the current quarter due to completion of contracts



Rigs	Client	Location	YTD Technical Utilisation Operational Performance
Alliance	PCSB	Malaysia	98.77%
Berani	PCSB	Malaysia	98.57%
Esperanza	Rosemary	Malaysia	99.88%
Jaya	Chevron	Angola	99.46%
Pelaut	N/A	N/A	N/A
T-9	N/A	N/A	N/A
T-10	PTTEP	Thailand	99.46%
T-11	PTTEP	Thailand	99.13%
T-12	PTTEP	Thailand	98.80%
T-17	PTTEP	Thailand	99.71%
T-18	PTTEP	Thailand	99.97%

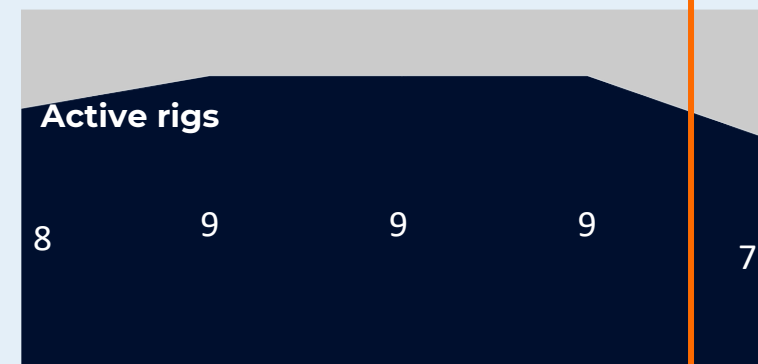
Highlight of the Quarter:

- Sapura Jaya ended her contract in Angola and has been moved to Malaysia and stacked in April 2026.
- Sapura Alliance ended her assignment in Malaysia, warm stacked in between contract in Malaysia.
- In Q1 FY26/27, Zero Lost Time Injuries and Recordable Incidents.
- Above technical utilization based on 3 months (January to March) into calendar year 2026

Rig activity Trend

of active rigs in the quarter

Off-contract rigs



Q1 FY25/26 Q2 FY25/26 Q3 FY25/26 Q4 FY25/26 Q1 FY26/27

604
days

727
days

753
days

828
days

716
days



03

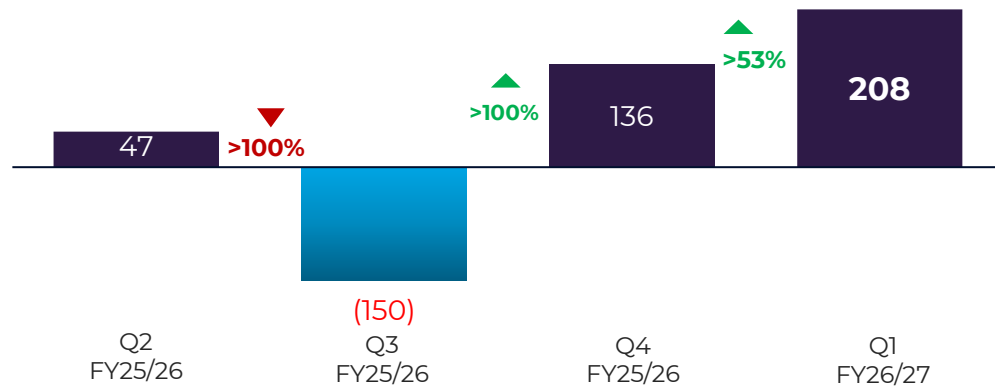
Post Restructuring Update

Q1 FY26/27
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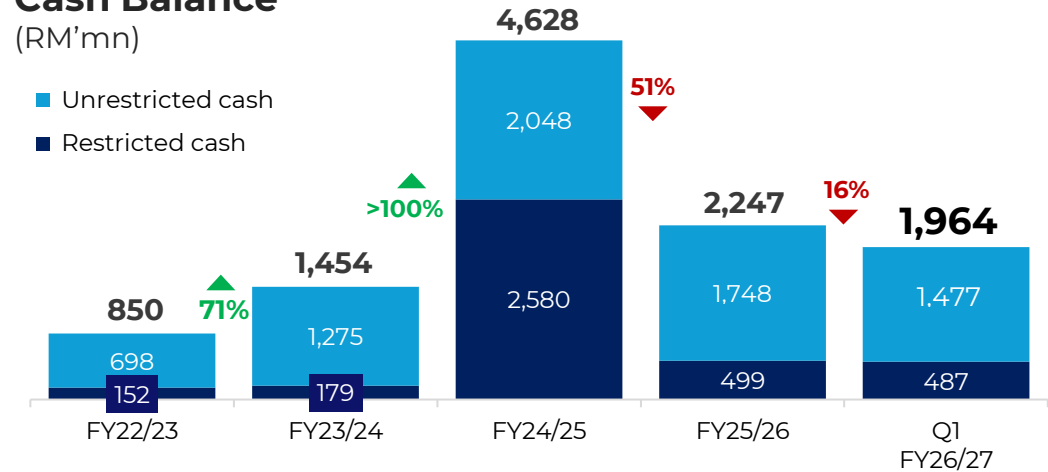
Financial restructuring provides VTEB's with a firm footing as group focuses on operational recovery



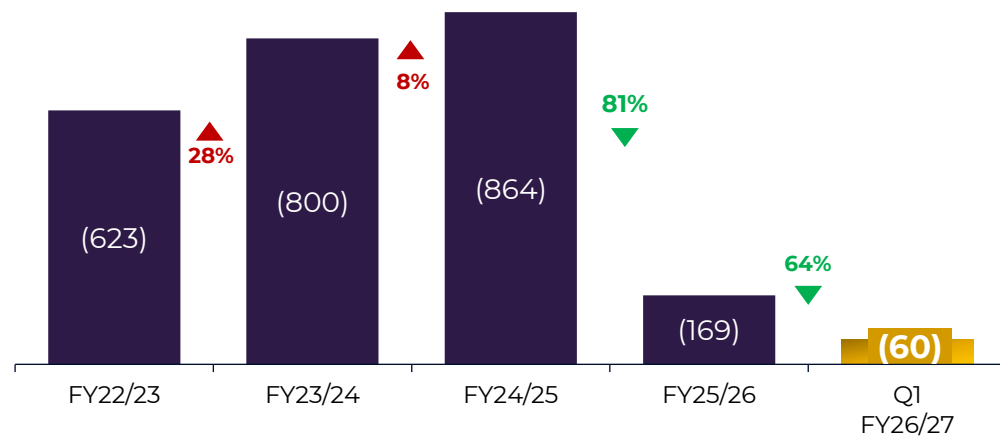
EBITDA/(LBITDA) by Quarter
(RM'mn)



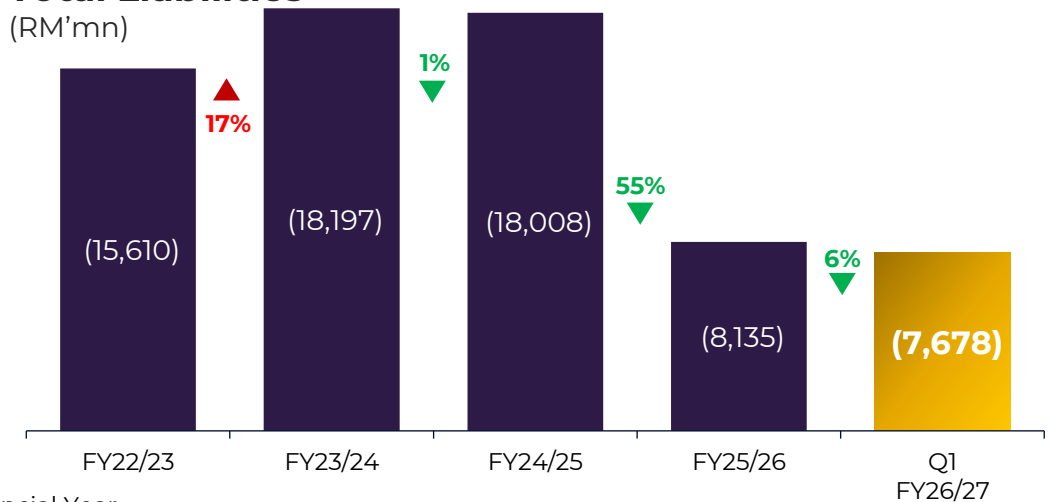
Cash Balance
(RM'mn)



Finance Cost
(RM'mn)



Total Liabilities
(RM'mn)



■ Current Financial Year
■ Restructuring Effective Date (26 September 2025)

Our Journey thus far and path to exit PN17 status

ACHIEVED

OUR FOCUS



FY24/25



Proposed Restructuring Scheme

- Completed adjudications to determine liability size
- Concluded SapuraOMV divestment
- Secured White Knight investment

Q1 FY25/26



Court Convened Meeting

- Creditors approved the scheme with over 95% support
- CCM outcome sanctioned by the High Court
- Obtained CFA from Malaysia Development Holding Sdn Bhd (MDH)

Q2 FY25/26



Regularisation Plan

- Submit strategy to ensure that the Group can generate sustainable profit
- Reg Plan submitted to Bursa Malaysia on 27 May 2025 and obtained Bursa's approval on 30 June 2025
- Obtained shareholders' approval on Reg Plan on 30 July 2025

26 Sep 2025



Restructuring Effective Date

- Court Order for share capital reduction
- Subscription Agreement with MDH
- Completion of share consolidation
- Approval from SC on MGO Exemption
- Allotment of settlement shares
- Issuance of debt instruments
- Settlement of overdue payments to vendors after RED

FY26/27



Exit PN17

- Requirement:

Two consecutive quarters of net profits*

* excludes one-off

Q&A

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Thank You



VANTRIS ENERGY

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