

Q2 FY27 Analyst Briefing Session

Vantris Energy Berhad | 29 September 2026

Disclaimer

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Revenue growth driven by higher operational activities

Amounts in RM million	Current Quarter Q2 FY27	Preceeding Quarter Q1 FY27	Corresponding Quarter Q2 FY26	YTD FY27	YTD FY26
Revenue	818	645	1,064	1,464	1,865
EBITDA/(LBITDA)	122	208	47	330	(228)
Share of Profit from Associates and Joint Ventures	123	115	122	238	213
PATAMI/(LATAMI)	75	146	(231)	221	(709)
FCF	43	70	(42)	113	(224)

EBITDA - Earnings Before Interest, Taxes, Depreciation and Amortisation
LBITDA - Loss Before Interest, Taxes, Depreciation and Amortisation
PATAMI - Profit after tax and minority interest
LATAMI - Loss after tax and minority interest
FCF - represents cash flows from both operating and investing activities

Key highlights:

Revenue increased by 27% compared to Q1 FY27, driven by :-

- higher activity levels across the Engineering & Construction (E&C) and Operations & Maintenance (O&M) segments during the quarter, offset with:
- lower revenue from the Drilling segment following the completion of several contracts.

EBITDA and PATAMI declined in Q2 FY27 due to

- Large insurance claim and settlement recognized in Q1 FY27
- RM66m forex loss in Q2FY27 due to MYR weakening against major currencies.

Share of profits mostly comes from a joint venture in Brazil with a RM123mn contribution during the quarter.

Positive **FCF** of RM43mn in Q2 FY27, primarily driven by dividends received from a joint venture in Brazil.

Q2 FY27 EBITDA moderated compared to Q1FY27 driven by E&C and Drilling. O&M recognised higher EBITDA in Q2 FY27

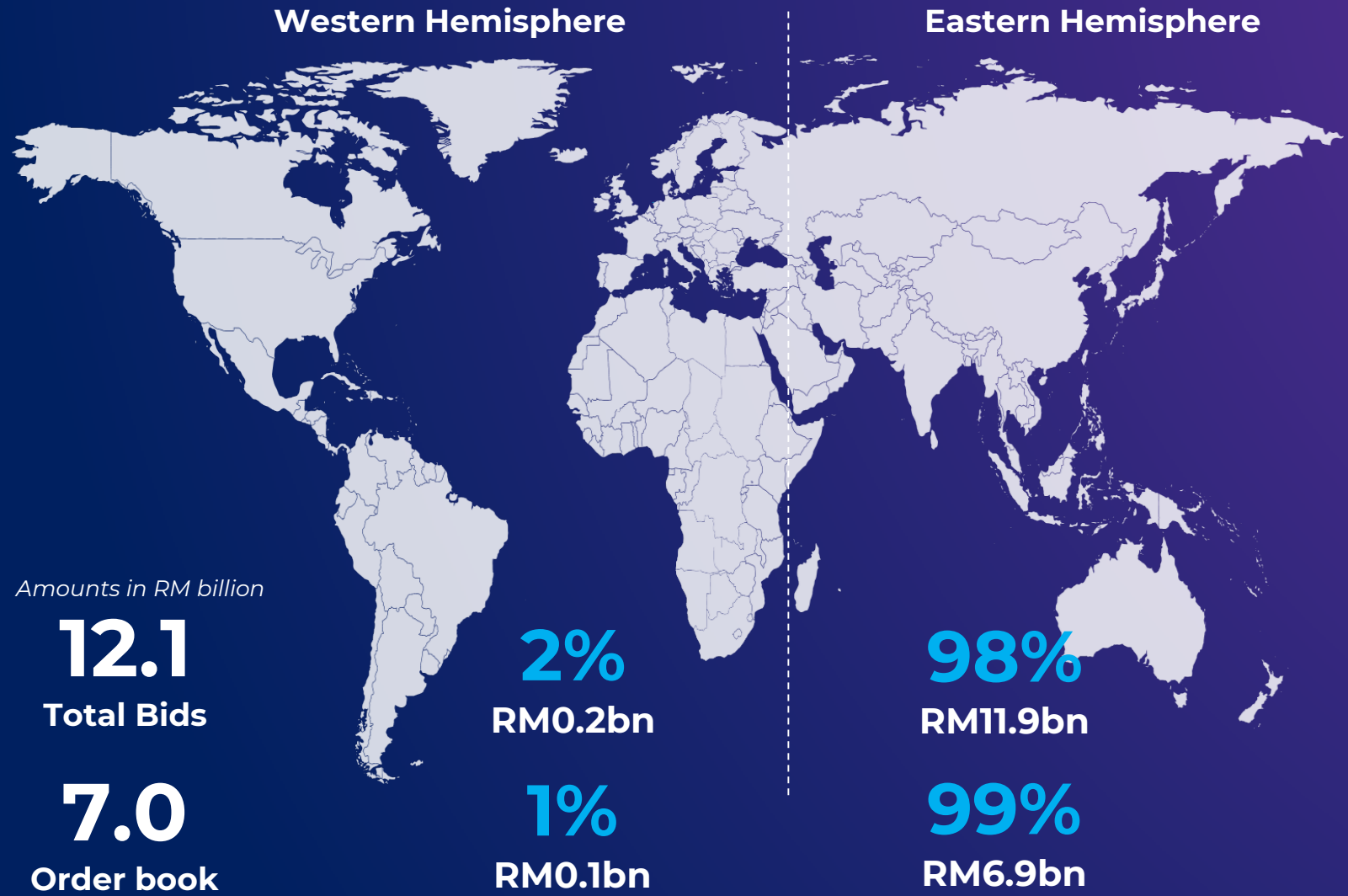
Amounts in RM million	Current Quarter Q2 FY27	Preceding Quarter Q1 FY27	Corresponding Quarter Q2 FY26	YTD FY27	YTD FY26
Revenue	818	645	1,064	1,464	1,865
E&C	401	316	594	717	1,097
O&M	191	76	225	267	339
Drilling	232	256	299	488	509
Corporate and Elimination	(6)	(2)	(54)	(8)	(80)
EBITDA/(LBITDA)	122	208	47	330	(228)
E&C	76	149	128	226	(167)
O&M	20	3	23	23	47
Drilling	62	84	137	146	188
Corporate and Elimination	(37)	(28)	(241)	(65)	(295)

Q2 FY27 EBITDA recorded RM122mn mainly from:

- E&C – EBITDA moderated due to material insurance claim and settlement recognized in Q1 FY27.
- Drilling – Lower EBITDA recorded due to contract expiries for several rigs. 7 rigs worked in Q2 FY27
- O&M – Higher EBITDA due to commencement of new work orders during the quarter.
- Offset by significant forex loss of RM66mn due to MYR weakening against major currencies.

Order Book

As at 31 July 2026 stood at RM7.0bn (30 April: RM5.9bn)



Amounts in RM billion

12.1
Total Bids

7.0
Order book

2%
RM0.2bn

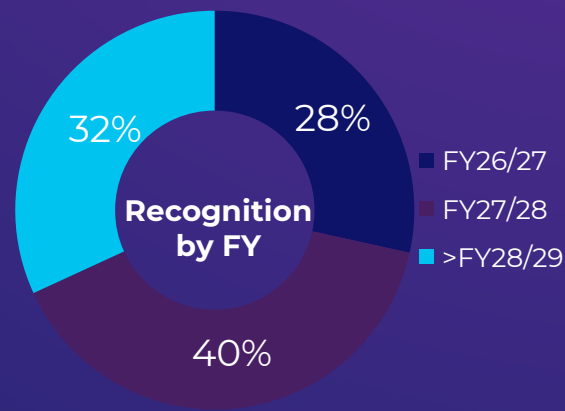
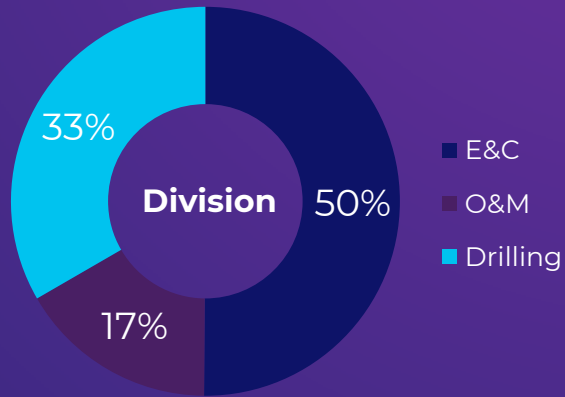
1%
RM0.1bn

98%
RM11.9bn

99%
RM6.9bn

RM7.0bn

Order book insights



Note:

- Not included in the above is non-consolidated order book of RM2.7bn, representing 50% of JV portions



Replenishing order book remains a priority moving forward

	FY23	FY24	FY25	FY26	YTD Q2 FY27
Order Book*	5.6bn	6.6bn	8.5bn	6.7bn	7.0bn
Engineering & Construction	3.5bn (63%)	3.2bn (49%)	2.5bn (30%)	2.8bn (41%)	3.5bn (50%)
Operations & Maintenance	0.1bn (2%)	1.7bn (25%)	1.8bn (21%)	1.3bn (20%)	1.2bn (17%)
Drilling	2.0bn (35%)	1.7bn (26%)	4.2bn (49%)	2.6bn (39%)	2.3bn (33%)

* Excludes the order book of JVs and associates

	FY23	FY24	FY25	FY26	YTD Q2 FY27
Order Book JVs and associates	2.6bn	5.8bn	4.9bn	3.4bn	2.7bn

Recent contract win strengthens VTEB's orderbook

Vantris Energy unit wins work orders worth RM1.8 billion



Vantris Energy says its focus remains on disciplined execution, safe delivery and operational excellence.

Business Updates

Engineering & Construction

Focused on restoring profitability, execution discipline and delivering confidence

Keys to Turnaround

- Discipline to de-risk its order book and focus on **engineering, T&I** and **decommissioning** in core markets with strong client ties – **Malaysia, SEA and Australia**
- Optimise E&C organisational structure to **enhance operational excellence**
- Focus on **financial discipline** and **capital efficient**
- Strategic shift to **higher contribution** offshore activities
- Brazil JV continues to be **strong earnings contributor**, all vessels on contract with favourable charter rates.

Projects Completed

1

Projects completed in Q2 FY27:

1. FLB-1 Charter (China)

Ongoing Projects

7

Ongoing projects in Q2 FY27:

1. NGC (Angola)
2. MEFF (Australia)
3. NMDC (UAE)
4. Chevron IR (Thailand)
5. Belud (Malaysia)
6. Sepat (Malaysia)
7. Rig to Reef (Thailand)

New Projects Awarded

2

Project awarded in Q2 FY27:

1. T&I (Malaysia)
2. Barossa (Australia)

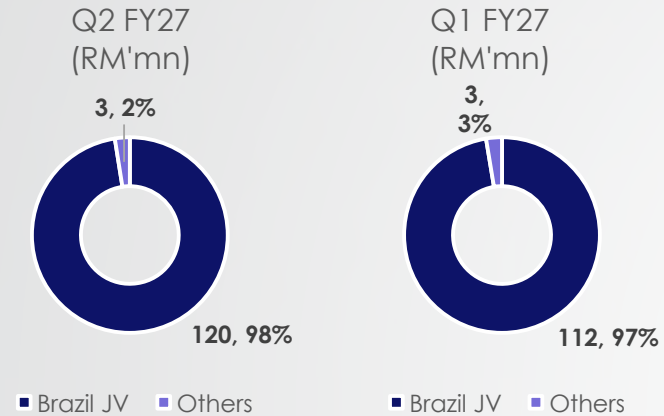
Business Updates

Engineering & Construction- Brazil

Brazil operations continue to deliver strong performance in Q2 FY27

Keys Highlights

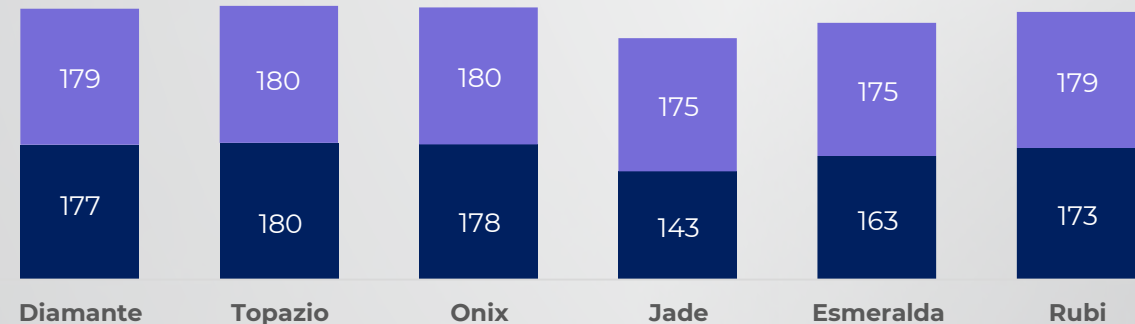
- Seagems is a strong contributor to E&C segment.
- Q2 FY27 Share of profit RM120mn (Q1 FY27: RM112mn).



- Lower performance from Jade vessel in current quarter due to one-time maintenance and Esmeralda have recovered from LTI incidents.

Vessel Utilisation (days)

■ 6M Actual ■ 6M Forecast



Business Updates

Operations & Maintenance

The O&M segment maintains a stable outlook with regional expansion focus across Southeast Asia

Hook Up & Commissioning

6

Ongoing Projects

7

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

13

Ongoing projects

11

Completed Projects

- **Ongoing projects VSS:**
PTTEP SWAK - PESA SAPA Debris Removal
- **Ongoing projects TS:**
PCM & SEAH – Crane Maintenance, SSC- Genset Rental, MEB- VOP6 supply spare part for Gansar.
- **Completed VSS :** F6P-A UW Structural Inspection (SHELL Sarawak), .ROV Campaign (SHELL Sarawak), ROV Campaign (SHELL Sabah)
- **Completed TS:** NP- Supply manpower for Brunei LNG OCP2

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Ongoing contracts

JV with Baker Hughes (BH JV)

- Dividend received in Q2 FY27 was RM8mn

Business Updates

Drilling

Drilling segment maintain healthy outlook and stable demand for its rigs charter

- During Q2 FY27, Alliance has commenced its new contract end-July 2026, with Jaya and Pelaut commencing in Q3 FY27.
- Above technical utilization based on 6 months (January to June) into calendar year 2026

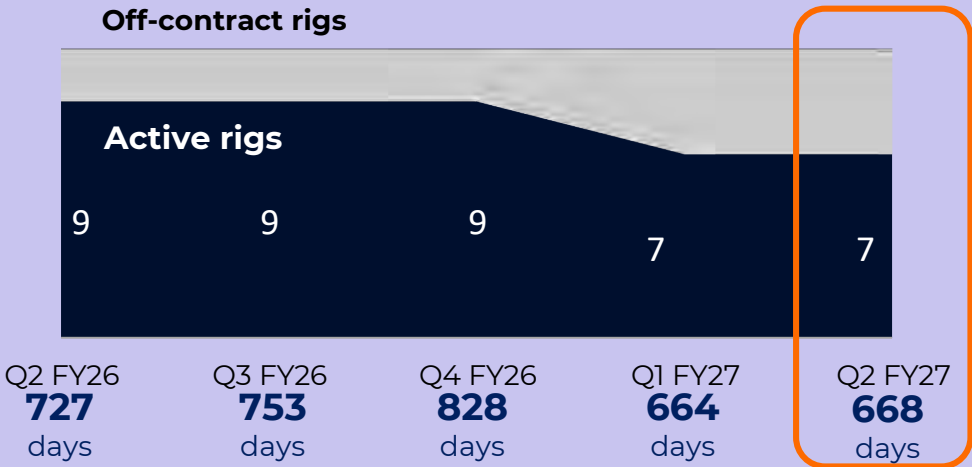


Keys Highlights

Rigs	Client	Location	YTD Technical Utilisation
			Operational Performance
Alliance	PCSB	Malaysia	98.93%
Berani	PCSB	Malaysia	99.30%
Esperanza	Rosemary	Malaysia	99.95%
Jaya	Chevron	Malaysia	100.00%
Pelaut	N/A	N/A	N/A
T-9	N/A	N/A	N/A
T-10	PTTEP	Thailand	99.58%
T-11	PTTEP	Thailand	99.15%
T-12	PTTEP	Thailand	98.39%
T-17	PTTEP	Thailand	99.78%
T-18	PTTEP	Thailand	99.73%

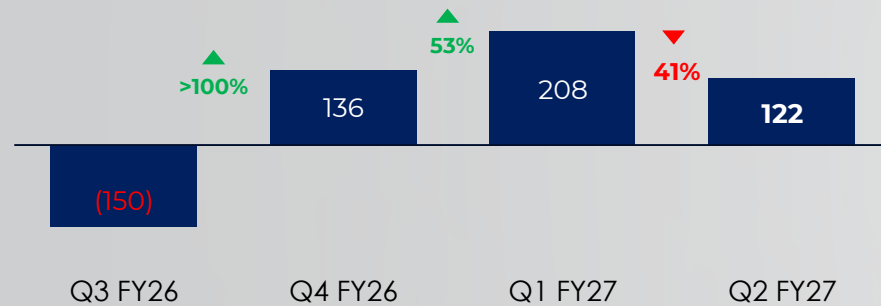
Rig activity Trend

of active rigs in the quarter

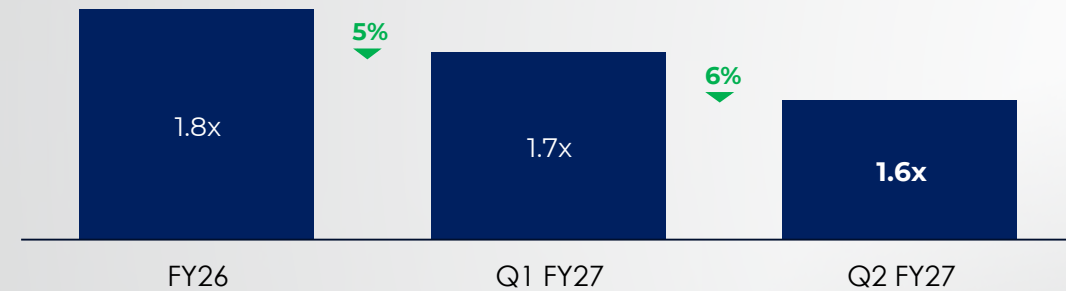


Recovery underway with restructuring completed in FY26

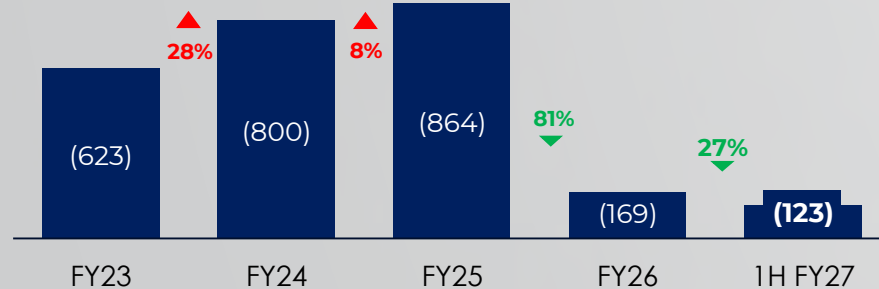
EBITDA/(LBITDA) by Quarter
(RM'mn)



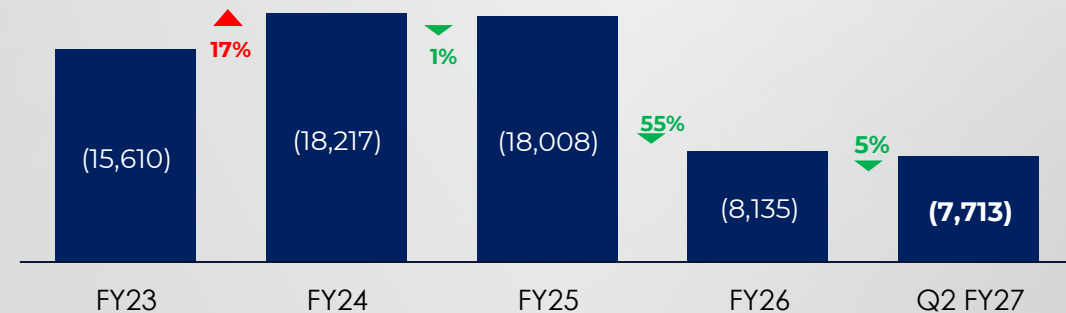
Debt Equity Ratio



Finance Cost
(RM'mn)



Total Liabilities
(RM'mn)



The Future We Are Building

- 01** **Disciplined growth** Focus on quality opportunities that support sustainable profitability.
- 02** **Operational excellence** Deliver projects safely, efficiently and reliably to strengthen client confidence.
- 03** **Cash and margin focus** Prioritise profitability, liquidity and capital discipline.
- 04** **Core market leadership** Grow selectively in Asia Pacific where capabilities are proven.
- 05** **Long-term resilience** Strengthen sustainability, governance, talent and risk management foundations.



This outlook reflects a cautiously optimistic FY27, centred on sustainable profitability, operational discipline, balance sheet strength and rebuilding long-term stakeholder confidence.



VANTRIS ENERGY

Thank You