



MARINE & GENERAL
BERHAD

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MARINE & GENERAL BERHAD - [Company No 199601033545]

NEWS RELEASE

MARINE & GENERAL RECORDS RM23.4 MILLION PRE-TAX PROFIT FOR QUARTER ENDED 31 JULY 2025

KUALA LUMPUR, 25 September 2025 – Marine & General Berhad (“M&G” or “the Group”) today announced its results for the first quarter ended 31 July 2025 (“Q1 FY2026”), reporting a revenue of RM99.4 million, representing a 9.0% increase compared to RM91.2 million in the corresponding quarter of the previous financial year. This growth was mainly driven by higher vessel utilisation and charter rates for the offshore support vessels (“OSV”), in line with the sustained oil drilling activities and the general economic recovery in the region.

In line with the higher revenue, the Group recorded a profit before taxation (“PBT”) of RM23.4 million, an improvement of 33.6% compared to RM17.5 million in Q1 FY2025. Profit after taxation (“PAT”) rose correspondingly by 33.6% to RM23.2 million from RM17.3 million a year earlier.

Marine Logistics – Upstream Division

The Upstream Division continued as the main revenue contributor, generating RM85.5 million or approximately 86% of Group revenue. This represented a 21.4% increase over RM70.4 million recorded in the corresponding quarter of the previous financial year. PBT rose 38.2% to RM22 million from RM15.9 million previously.

Fleet utilisation for the quarter was 82% compared to 77% a year earlier. The Division’s stronger profit performance, reflected firmer charter rates across several vessel classes, particularly in the larger anchor handling tug supply (“AHTS”) segment. Ongoing cost management initiatives and improved scheduling efficiency also contributed to higher margins.



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Marine Logistics – Downstream Division

The Downstream Division recorded revenue of RM13.9 million, a 32.9% decrease from RM20.8 million in Q1 FY2025. PBT was marginally lower at RM2.5 million compared to RM2.7 million in the corresponding quarter of the previous year.

Fleet utilisation was 88% compared to 91% a year earlier. The Division's significant turnaround reflects the benefits of earlier fleet rationalisation exercises, which reduced depreciation and operating costs. Improved charter mix and steadier demand from customers further supported the Division's stronger contribution. The results demonstrate that the Division has moved to a more sustainable operating base following the rationalisation of vessels in prior years.

Current year prospects

Malaysia's economic fundamentals remain stable, supported by resilient domestic consumption and investment activity. The oil and gas sector continues to see steady activity levels in line with PETRONAS' project pipeline, supporting demand for offshore support vessels.

In the Upstream Division, vessel demand is expected to be sustained, although regulatory and geopolitical developments remain key risks to be monitored. The Group will continue to optimise fleet deployment and enhance cost efficiency to maintain competitiveness.

In the Downstream Division, operational activity is expected to remain steady, underpinned by consistent demand for Malaysian-flagged tankers. Fleet rationalisation has positioned the Division on a firmer footing to deliver sustained profitability, with further optimisation opportunities to be assessed in line with market conditions.



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The Board remains mindful of external challenges including global economic uncertainties and geopolitical risks. Nevertheless, the Group will continue to focus on operational efficiency and fleet optimisation to maintain resilience and stable earnings performance.



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Marine & General Berhad ("M&G" or "the Company") was originally incorporated as SILK Concessionaire Holdings Sdn Bhd on 14 October 1996, and subsequently changed its name to Sunway Infrastructure Berhad on 14 February 2002. It assumed the name of SILK Holdings Berhad on 31 October 2008. It assumed its current name on 23 June 2017 after the successful completion of the disposal of the Company's highway assets.

The Company, at present, has two major operating divisions, namely the Marine Logistics - Upstream Division ("Upstream") spearheaded by Jasa Merin (Malaysia) Sdn Bhd ("JMM") and the Marine Logistics - Downstream Division ("Downstream"), consisting of several ship owning companies ("SOCs") including Jasa Merin (Labuan) PLC ("JML") under M&G Marine Logistics Holdings Sdn Bhd ("MGMLH").

JMM charters out offshore support vessels ("OSV") for use by the oil majors in their exploration and production activities. On the other hand, the SOCs under the Downstream Division charter out liquid bulk carriers ("LBC") to the petro-chemical and oleo-chemical industries, whereby the vessels are used to transport liquid bulk products.

Forward looking statements

This release may contain certain forward-looking statements with respect to the financial conditions, results of operations and business of the Group and certain plans and objectives of Marine & General Berhad with respect to these items. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and there are many factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

Issued on behalf of: Marine & General Berhad	By: acorn communications sdn bhd
For further information, please call: Natalia Ghani at 012 231 4782 or Aaren Azhar at 03 7958 8348	
Or email: acorncommunications@acornco.com.my	