



HIBISCUS PETROLEUM BERHAD - PRESS RELEASE

Hibiscus Petroleum Achieves Record High Quarterly Net Production of 28,138 boe/day, 35% Higher Than FY2024

-
- Declared a second interim single-tier dividend of 3.0 sen per ordinary share for FY2025 with a total of 5.0 sen declared to date; targeting a total payout of up to 10.0 sen subject to oil prices, representing a dividend yield of up to 5.8%
 - Delivered an EBITDA of RM489.7 million, a profit after taxation of RM158.9 million and operating cashflows of RM1.2 billion for the first half of FY2025
 - On track to achieve 17% increase in FY2025 offtake volumes over FY2024
 - Purchased a total of 51.2 million shares for RM107.4 million up to 24 February 2025
-

Kuala Lumpur, 25 February 2025 – 12.30 p.m.

Hibiscus Petroleum Berhad (HIBI: MK) ("**Hibiscus Petroleum**" or the "**Group**") today released a Corporate and Business Update outlining the Group's operational and financial highlights in conjunction with the release of its unaudited quarterly financial results for the second financial quarter of FY2025 ("**Q2 FY2025**").

A second interim single-tier dividend for FY2025 of 3.0 sen was declared on 25 February 2025, representing a 1.0 sen increase over the first financial quarter of FY2025 ("**Q1 FY2025**"). The Group targets to declare a minimum total dividend of 8.0 sen to 10.0 sen per share, if oil prices range between USD70/bbl and USD80/bbl.

The Group sold a total of 2.6 MMboe of oil, condensate and gas and achieved a record high average production of 28,138 boe/day in Q2 FY2025. The Group is on track to sell approximately 9.1 MMboe of oil, condensate and gas FY2025, 17% more than was achieved in FY2024.

For Q2 FY2025, the Group reported an EBITDA of RM339.9 million and a PAT of RM83.3 million (127% and 10% higher respectively than Q1 FY2025), supported by revenue of RM653.2 million and an average realised oil and condensate price of USD77.4/bbl.

The newly acquired subsidiary, Hibiscus Brunei, contributed to the Group's financial results for the first time in Q2 FY2025, delivering an EBITDA of RM57.2 million and PAT of RM15.1 million for the period between 15 October 2024 and 31 December 2024.

As of 24 February 2025, a total of 51.2 million shares were purchased as part of the Group's share buy-back program, at an average price of RM2.10 per share. Of these, 36.6 million shares were cancelled in November 2024, while the remainder are retained as treasury shares.

Commenting on the Group's outlook, Managing Director, Dr Kenneth Pereira, said "Q2 FY2025 marks the first time we are including the positive operational and financial contributions from our recently acquired Brunei asset, driving record-high net production. Our full year oil, condensate and gas sales volumes are expected to reach approximately 9.1 MMboe, 17% higher than FY2024. With our production enhancement projects coming online this calendar year, we are well on track to achieving our 2026 Mission of producing between 35,000 and 50,000 boe/day. At the same time, we remain committed to delivering strong shareholder returns through consistent share buy-backs and increasing year-on-year dividends."

bbbl: Barrel

boe: Barrel of Oil Equivalent

MMbbl: Million Barrels

MMboe: Million Barrels of Oil Equivalent

EBITDA: Earnings before Interest, Taxes, Depreciation, and Amortisation

PAT: Profit after Taxation

FY2025: Financial Year Ending 30 June 2025

FY2024: Financial Year Ended 30 June 2024

Note: As part of the Group's continuous efforts to promote information transparency among our stakeholders, Hibiscus Petroleum's quarterly investor webcast will be made available on the Group's website on 26 February 2025. Kindly visit <https://www.hibiscuspetroleum.com> to access.

About Hibiscus Petroleum Berhad

Hibiscus Petroleum Berhad (Hibiscus Petroleum) is a Malaysian independent oil and gas exploration and production company. Its key activities are focused on monetising its producing oil and gas fields and growing its portfolio of exploration, development and production assets in areas of its geographical focus: Malaysia, Vietnam, Brunei, countries in Asia Pacific, the United Kingdom and Australia. Hibiscus Petroleum is headquartered in Kuala Lumpur, and its shares are listed on the Main Market of Bursa Malaysia Securities Berhad (Bursa Securities). For more information, please refer to <https://www.hibiscuspetroleum.com>

For enquiries, kindly contact:

Head Office

HIBISCUS PETROLEUM BERHAD

Registration Number: 200701040290 (798322-P)

2nd Floor, Syed Kechik Foundation Building

Jalan Kapas, Bangsar

59100 Kuala Lumpur

Tel: +603 2092 1300; Fax: +603 2092 1301

Investors and Media

Investor Relations Team

faq@hibiscuspetroleum.com

www.hibiscuspetroleum.com