



HIBISCUS PETROLEUM BERHAD – Q2 FY2026 RESULTS PRESS RELEASE

Hibiscus Petroleum Delivers Strong Q2 FY2026 Performance, Advances Growth and Strategic Initiatives

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- Achieved revenue of RM544.5 million, EBITDA of RM243.9 million, and PAT of RM70.3 million for the financial quarter ended 31 December 2025
 - Declared 2nd interim single-tier dividend of 2.0 sen/share; Total of 4.0 sen/share for 1st half FY2026
 - Increased sales volumes by 32% QoQ to 2.5 MMboe; On track to meet sales volume guidance of 9.0 MMboe to 9.4 MMboe in FY2026
 - Completed Teal West Development drilling, offshore Installation to commence and First oil targeted for mid-2026
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Kuala Lumpur, 27 February 2026 – 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 financial results for the second financial quarter of FY2026 (“**Q2 FY2026**”).

In Q2 FY2026, Hibiscus Petroleum delivered stronger financial performance QoQ, with revenue increasing by 26% to RM544.5 million, EBITDA by 28% to RM243.9 million and PAT tripling to RM70.3 million. The results were driven by higher sales and production volumes, as well as operational efficiency, despite lower average realised oil, condensate and gas prices.

The Group sold 2.5 MMboe of oil, condensate, and gas during Q2 FY2026, a 32% increase QoQ as operations stabilised after completing major planned maintenance activities in Q1 FY2026 for the PM3 CAA PSC, Malaysia and Block B Maharajalela Jamalulalam, Brunei Darussalam. This also led to a 10% increase in production to 26,108 boe/day with sales remaining on track to attain the targeted range of 9.0 MMboe to 9.4 MMboe for FY2026, reflecting strong production momentum.

A key milestone is the completion of the drilling phase of the Teal West Development in U.K. on 14 January 2026, with offshore installation to commence by April 2026. First oil remains on track to be achieved by mid-CY2026.

The Group also declared its second interim single-tier dividend of 2.0 sen/share on 27 February 2026, bringing total 1st half FY2026 dividends declared to-date to 4.0 sen/share. Hibiscus Petroleum is targeting a minimum total dividend of 8.0 sen/share for full year FY2026, if average oil prices remain between USD65/bbl and USD75/bbl, and 10.0 sen/share if oil prices exceed USD75/bbl.

Commenting on the Group's outlook, Managing Director, YBhg Dato' Dr Kenneth Pereira, said *"We remain on track to meet our FY2026 sales volume guidance of 9.0 MMboe to 9.4 MMboe. We successfully completed the drilling phase of the Teal West Development in January 2026 and remain on target to achieve first oil in mid-2026. We also received recognition from PETRONAS for our North Sabah and Kinabalu production campaigns, were awarded the Prime Minister's Hibiscus Award for environmental excellence at the Labuan Crude Oil Terminal and commenced our 12MWp solar PV project in Brunei Darussalam.*

Discussions with reputable investors to explore a potential long term strategic investment are ongoing. The entry of such investor(s) would provide a strong foundation for Hibiscus Petroleum to achieve its 2030 mission enabled through access to capital and/or assets. Pareto Securities has been appointed as our Financial Adviser to assist in the evaluation of proposals received."

bbl: Barrel

boe: Barrel of Oil Equivalent

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

FY2026: Financial Year Ending 30 June 2026

MMbbl: Million Barrels

MMboe: Million Barrels of Oil Equivalent

MWp: Megawatt-peak

PAT: Profit after Taxation

PV: Photovoltaic

QoQ: Quarter-on-Quarter

Note: As part of the Company's continuous efforts to promote information transparency among our stakeholders, Hibiscus Petroleum's quarterly investor webcast will be made available on the Company's website on 3 March 2026. Kindly visit <https://www.hibiscuspetroleum.com> to access.

About Hibiscus Petroleum Berhad

Hibiscus Petroleum Berhad (Hibiscus Petroleum) is Malaysia's first listed 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, and the United Kingdom. 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>

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