



HIBISCUS PETROLEUM BERHAD - PRESS RELEASE

Hibiscus Petroleum Unlocks 26.0 MMboe in Reserves & Resources From PM3 CAA 20-Year Extension and Declares Interim Dividend of 1.0 Sen Per Share

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- 20-year PM3 CAA PSC extension adds 26.0 MMboe or over 200% in net 2P reserves and net 2C resources
 - Declares fourth interim single-tier dividend of 1.0 sen per ordinary share for FY2025; 8.0 sen declared to date, totalling more than 5% yield
 - FY2025 sales offtake volumes on track for 17% increase over FY2024
 - Q3 FY2025 revenue of RM572.8 million, EBITDA of RM308.2 million and PBT of RM128.3 million
 - 9M FY2025 operating cashflows of RM1.5 billion, EBITDA of RM797.9 million and PBT of RM328.3 million
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Kuala Lumpur, 23 May 2025 – 5.00 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 third financial quarter of FY2025 ("**Q3 FY2025**").

For Q3 FY2025, the Group reported an EBITDA of RM308.2 million and a PBT of RM128.3 million, supported by revenue of RM572.8 million and an average realised oil and condensate price of USD78.2/bbl. For 9M FY2025, the Group achieved an EBITDA of RM797.9 million and PBT of RM328.3 million. The results for current quarter after taxation were impacted by a one-off, non-cash deferred tax liability charge of RM167.3 million related to the UK's Energy Profits Levy ("**EPL**"). Excluding this charge, the "normalised" result would have been a PAT of RM51.3 million for Q3 FY2025. The charge is expected to be fully reversed to the Group's statement of profit or loss during the window for which the EPL regime applies, i.e. up to 31 March 2030.

The Group's 9M FY2025 operating cashflows were strong, hitting RM1.5 billion, a 144% increase compared to the same period in FY2024.

The Group sold a total of 2.1 MMboe of oil, condensate and gas, and achieved an average production of 26,956 boe/day in Q3 FY2025. The Group is well-positioned to sell approximately 9.1 MMboe of oil, condensate and gas for FY2025, exceeding FY2024's volumes by 17%.

Following the 20-year extension of the PM3 CAA PSC from December 2027 to December 2047 announced on 9 April 2025, the Group has published its updated reserves and resources. As reported by Tetra Tech RPS Energy Ltd, the independent competent expert, the extension is estimated to add net 2P Reserves of 12.6 MMboe and 2C Resources of 13.4 MMboe, representing an increase of 217%.

A fourth interim single-tier dividend for FY2025 of 1.0 sen per ordinary share was declared on 23 May 2025, resulting in declared total dividends of 8.0 sen per ordinary share to date for FY2025, meeting the Group's minimum dividend guidance. As previously disclosed, the Group targets to declare a minimum total dividend of between 8.0 sen and 10.0 sen per ordinary share (based on average oil prices remaining at or above USD70/bbl and USD80/bbl).

As of 22 May 2025, a total of 67.6 million shares have been purchased as part of the Group's share buy-back programme, at an average price of RM1.99 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 *"Our performance this quarter underscores the effectiveness of our operations, the quality of our assets and the commitment of our team. Despite fluctuating market conditions and a one-off, non-cash deferred tax charge of RM167.3 million related to the UK's Energy Profits Levy and lower oil and gas prices, we delivered strong financial results – with EBITDA of RM308.2 million and PBT of RM128.3 million – and remain firmly on track to achieve our full-year sales volume target of 9.1 MMboe."*

We have made significant progress towards our longer term growth strategy in April 2025. The 20-year PM3 CAA PSC extension unlocks 26.0 MMboe of 2P reserves and 2C resources, significantly enhancing the value of our asset base. We look forward to monetising this potential as part of the broader PM3 CAA hub strategy, alongside the PKNB Cluster. In addition, we in Brunei with the signing of a USD100 million syndicated Islamic financing facilities agreement with two esteemed banking institutions, Bank Islam Brunei Darussalam Berhad and Baiduri Bank Sdn Bhd.

We remain focused on disciplined capital management, operational excellence, and delivering long-term value to our shareholders".

9M FY2025: 9 Months of FY2025

bbl: Barrel

boe: Barrel of Oil Equivalent

CAA: Commercial Arrangement Area

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

FY2024: Financial Year Ended 30 June 2024

FY2025: Financial Year Ending 30 June 2025

MMboe: Million boe

PAT: Profit after Taxation

PBT: Profit Before Taxation

PSC: Production Sharing Contract

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 May 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