



HIBISCUS PETROLEUM BERHAD – Q1 FY2026 RESULTS PRESS RELEASE

Hibiscus Petroleum's Teal West Drilling Success – To Lift 2P Reserves

-
- Successful drilling of Teal West Development with 2P oil reserves expected to exceed current estimate of 3.4 MMboe
 - Delivered revenue of RM433.1 Million, EBITDA of RM190.9 Million and PAT of RM20.1 million for the financial quarter ended 30 September 2025
 - Oil and gas sales volumes hit 1.9 MMboe; Upgraded sales volume guidance to 9.0 – 9.4 MMboe for FY2026
 - Declaration of a first Interim single-tier dividend of 2.0 per ordinary share for FY2026; aiming to declare a minimum total of 8.0 sen per ordinary share subject to oil prices remaining at or above USD65/bbl
-

Kuala Lumpur, 28 November 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 financial results for the first financial quarter of FY2026 ("**Q1 FY2026**").

Over the course of Q1 FY2026, the Group sold a total of 1.9 MMboe of oil, condensate and gas with production averaging 23,656 boe/day. Metrics in Q1 FY2026 were affected by planned major maintenance campaigns in PM3 CAA, Kinabalu, and Brunei Darussalam. The Group also upgraded its FY2026 offtake guidance of 8.8 - 9.3 MMboe to 9.0 - 9.4 MMboe.

On the financial front, for Q1 FY2026, the Group reported an EBITDA of RM190.9 million and PAT of RM20.1 million, on the back of RM433.1 million in revenue and an average realised oil and condensate price of USD73.6 per bbl. Compared to its financial results of Q1 FY2025, Q1 FY2026 EBITDA increased by 27% despite revenue being lower by 9%.

The Group also commenced drilling a well in the Teal West field in September 2025. This well intersected oil and gas-bearing formations. The drilling programme is expected to be completed in December 2025. Preliminary subsurface data from the well indicates that Teal West's Proven and Probable (2P) oil and gas reserves are expected to exceed the initial estimate of 3.4 MMboe, a positive development which will add to future production. First Oil from the Teal West field is expected in mid CY2026.

The Group also declared a first interim single-tier dividend for FY2026 of 2.0 sen per share on 28 November 2025. The Group further disclosed that it targets to declare a minimum total dividend of 8.0 sen to 10.0 sen per share, subject to oil prices being at USD65/bbl to USD75/bbl.

Commenting on the Group's outlook, Managing Director, Dr Kenneth Pereira, said *"We are encouraged by the progress of the Teal West development drilling programme, with first oil expected in mid-CY2026. Preliminary subsurface data indicates that its 2P oil and gas reserves exceeds current estimates, further strengthening our resource base and production. Having also reviewed our operational performance to date, we upgraded our FY2026 sales volume target of 8.8 – 9.3 MMboe to 9.0 – 9.4 MMboe. Looking ahead, we remain steadfast in pursuing our 2030 Mission and in our commitment to delivering long-term value for our shareholders."*

bbl: Barrel

boe: Barrel of Oil Equivalent

MMboe: Million Barrels of Oil Equivalent

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

PAT: Profit after Taxation

CY: Calendar Year

FY2026: Financial Year Ending 30 June 2026

Q1 FY2025: First Financial Quarter of Financial Year Ended 30 June 2025

LPC: Low-Pressure Compressor

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 1 December 2025. 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, 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