



HIBISCUS PETROLEUM BERHAD - PRESS RELEASE

Hibiscus Petroleum ends Financial Year 2021 on A Robust Note with a Full Year Profit after Taxation of RM103.7 million

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- FY2021 EBITDA of RM380.8 million and PAT of RM103.7 million, on the back of RM804.8 million revenue.
 - 862,951 barrels of crude oil delivered in 4Q FY2021, from three offtakes; two from the North Sabah asset and one from Anasuria. Total of 3.7 million barrels sold in FY2021 from 13 offtakes; nine from North Sabah and four from Anasuria; surpassing initial FY2021 target of 3.4 million barrels from 12 offtakes.
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Kuala Lumpur, 26 August 2021 – 5.00 p.m.

Hibiscus Petroleum Berhad (HIBI: MK) (“**Hibiscus Petroleum**”, the “**Company**” or the “**Group**”) today released a Corporate and Business Update outlining the Group’s targets and initiatives as well as operational updates in conjunction with the release of its quarterly financial results for the quarter ended 30 June 2021 (“**4Q FY2021**”).

The Group reported that its full year FY2021 financial results recorded year-on-year growth in both revenue and EBITDA by 24% and 79% respectively. The full year PAT of RM103.7 million attained in FY2021 overturned the loss after taxation incurred in FY2020.

The full year FY2021 results were mainly attributed to the higher volume of crude oil sold of 3.7 million barrels as compared to 2.6 million in FY2020, increasing crude oil price levels, coupled by the Group’s continuous cost optimisation initiatives implemented throughout the year.

For its 4Q FY2021 results, the Group announced revenue and PAT of RM253.0 million and RM49.6 million respectively with EBITDA for the quarter reported at RM129.9 million. The resulting EBITDA margin was high at 51%.

The Group also reported a healthy unrestricted cash balance of RM173.9 million as of 30 June 2021.

Commenting on the outlook for the Group, Managing Director, Dr Kenneth Gerard Pereira, said, *“There have been positive developments in the Group over 4Q FY2021. Conditional agreements for a transformative acquisition were executed. The Repsol asset acquisition is expected to almost triple the Group’s average net daily oil, gas and condensate production to 26,800 barrel of oil equivalent per day in 2022. In addition, the continued higher level of oil prices seen since the onset of calendar year 2021, driven by aggressive vaccine roll-out programs, careful management of costs and concerns of the tightening future supply of oil and gas, has positively impacted the financial performance of the Group.*”

As a responsible energy company, we have also recently published our Sustainability Policy in which we have developed our ESG pillars so that we contribute to the relevant United Nation's Sustainable Development Goals. We are committed to our energy transition strategy and aspire to be a net zero emissions producer by 2050. Despite the uncertainties posed by the COVID-19 Delta variant, our continued focus on delivering optimal performance remains."

FY2021: Financial Year Ended 30 June 2021

FY2020: Financial Year Ended 30 June 2020

EBITDA: Earnings before Interest, Taxes, Depreciation and Amortisation

ESG: Environmental, Social and Governance

PAT: Profit after Taxation

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 oil producing fields and growing its portfolio of development and production assets in areas of its geographical focus: Malaysia, 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>

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