



HIBISCUS PETROLEUM BERHAD - PRESS RELEASE

Hibiscus Petroleum Net Production Approximately 20,000 boe per day; Declares Interim Dividend of 1.0 sen

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- Q3 FY2022 EBITDA of RM434.7 million and PAT of RM307.5 million.
 - Year to date EBITDA of RM698.3 million and PAT of RM397.6 million, increases of 178% and 635% respectively year-on-year.
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Kuala Lumpur, 25 May 2022 – 1.00 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 operational updates and financial highlights in conjunction with the release of its unaudited quarterly financial results for the quarter ended 31 March 2022 ("**3Q FY2022**").

The Company also announced that the Board of Directors has, in respect of the financial year ending 30 June 2022, declared an interim single-tier dividend of 1.0 sen per ordinary share.

Its 3Q FY2022 earnings before interest, taxes, depreciation, and amortisation ("**EBITDA**") and profit after taxation ("**PAT**") amounted to of RM434.7 million and RM307.5 million respectively. A negative goodwill of RM317.3 million was recognised upon the completion in January 2022 of its acquisition of the entire equity interest in Fortuna International Petroleum Corporation ("**FIPC**").

Year to date, the Group's EBITDA was RM698.3 million and PAT was RM397.6 million, representing increases of 178% and 635% respectively year-on-year.

The newly acquired assets in FIPC group have boosted the Group's net production to approximately 20,000 boe per day. With that, the Group expects to deliver an approximate total of 4.6 MMboe of oil, condensate and gas from their producing assets for FY2022 ending 30 June 2022 ("**FY2022**").

Commenting on the Group's outlook, Managing Director, Dr Kenneth Pereira, said, "*Our objective in recent months has been to focus on understanding the newly acquired Repsol assets so that we can operate these safely and efficiently. This is the first quarter for which we are reporting operational and financial metrics which include the newly acquired assets and we expect our numbers to further improve in the coming months against a backdrop of strong oil prices.*"

We are also very pleased to be able to continue to reward our loyal shareholders with an interim dividend for the current financial year. With the relatively high crude oil prices that we currently see, we hope to be able to close FY2022 on 30th June 2022 on a positive note.”

boe: Barrel of Oil Equivalent

MMscf: Million Standard Cubic Feet

MMboe: Million boe

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, Australia and Vietnam. 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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