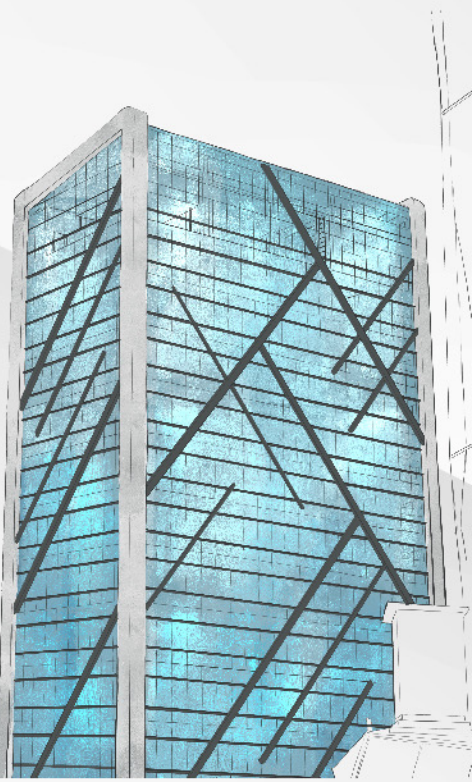


16TH
ANNUAL
GENERAL
MEETING

UZMA

YEAR OF RESURGENCE: **UZMA'S FY2023 OPERATIONAL REVIEW**

BY: DATO' KAMARUL REDZUAN MUHAMED
MANAGING DIRECTOR/GROUP CEO OF UZMA BERHAD



DISCLAIMER

This presentation contains confidential information intended solely for restricted recipients and may be legally privileged. Any disclosure, copying, distribution, or action taken in relation to the contents or subsequent discussions of this presentation by anyone is strictly prohibited.

Prepared by Uzma Berhad ("Uzma" or the "Company") for informational purposes, this presentation may include projections and forward-looking statements that reflect the Company's current views on future events and financial performance. These views are based on current assumptions that are subject to various risks and may change over time. The Company provides no assurance that future events will occur, projects will be achieved, or its assumptions are correct. Actual results may materially differ from those projected.

Opinions expressed herein represent the Company's judgement as of the date of this presentation and may change without notice if the Company becomes aware of any information, whether specific to the Company, its business, or in general, that may materially impact these opinions.

The information is currently only as of the presentation date and shall not, under any circumstances, imply that the information therein is correct after this date or that there has been no change in the Company's financial condition or affairs since such date.

The Company disclaims responsibility for any consequences resulting from the use of this presentation, reliance on any opinion or statement contained herein, or any omission.





INTRODUCTION



**16th
AGM**

ABOUT UZMA

Leading Energy & Technology Company in the Region

Uzma specializes in integrated well intervention and production solutions, delivering end-to-end services over the past 23 years. Our expertise begins with problem identification, extending through post-execution and monitoring. Uzma has a strong track record of delivering production enhancement solutions using our in-house IP, which includes uzmaPRES, uzmaWIF, uzmaWIM and uzmaESP.

In 2020, Uzma launched its first 5YP to diversify its income beyond Oil and Gas and has successfully entered Renewable Energy and Digitalization businesses as New Business

**16th
AGM**





- 01 Incorporated in **2000**
Public listed since **2008**
 - 02 Worked with **over 60 clients** in **more than 30 countries**
 - 03 **>1200** staffs and consultants
 - 04 **HQ in Petaling Jaya**
Supported by offices in various locations:
 - Kuala Lumpur
 - Bangkok
 - Jakarta
 - 05 Laboratories in:
 - Glenmarie, Kemaman, Labuan & Wales
- 10 Warehouses and R&M centres around the region



UZMA'S BUSINESS LANDSCAPE



CORE



NEW BUSINESS



**16th
AGM**

STRENGTHS AND DRIVERS



OUR LEADING STRENGTHS & DRIVERS



01

Positioning in the right segment

02

Market resurgence in the offshore space and Asia

03

Diversity of income streams, geographical and clientele

04

Transition plan laid out and implemented the uzma5R

05

Strong order books and growing bid books

06

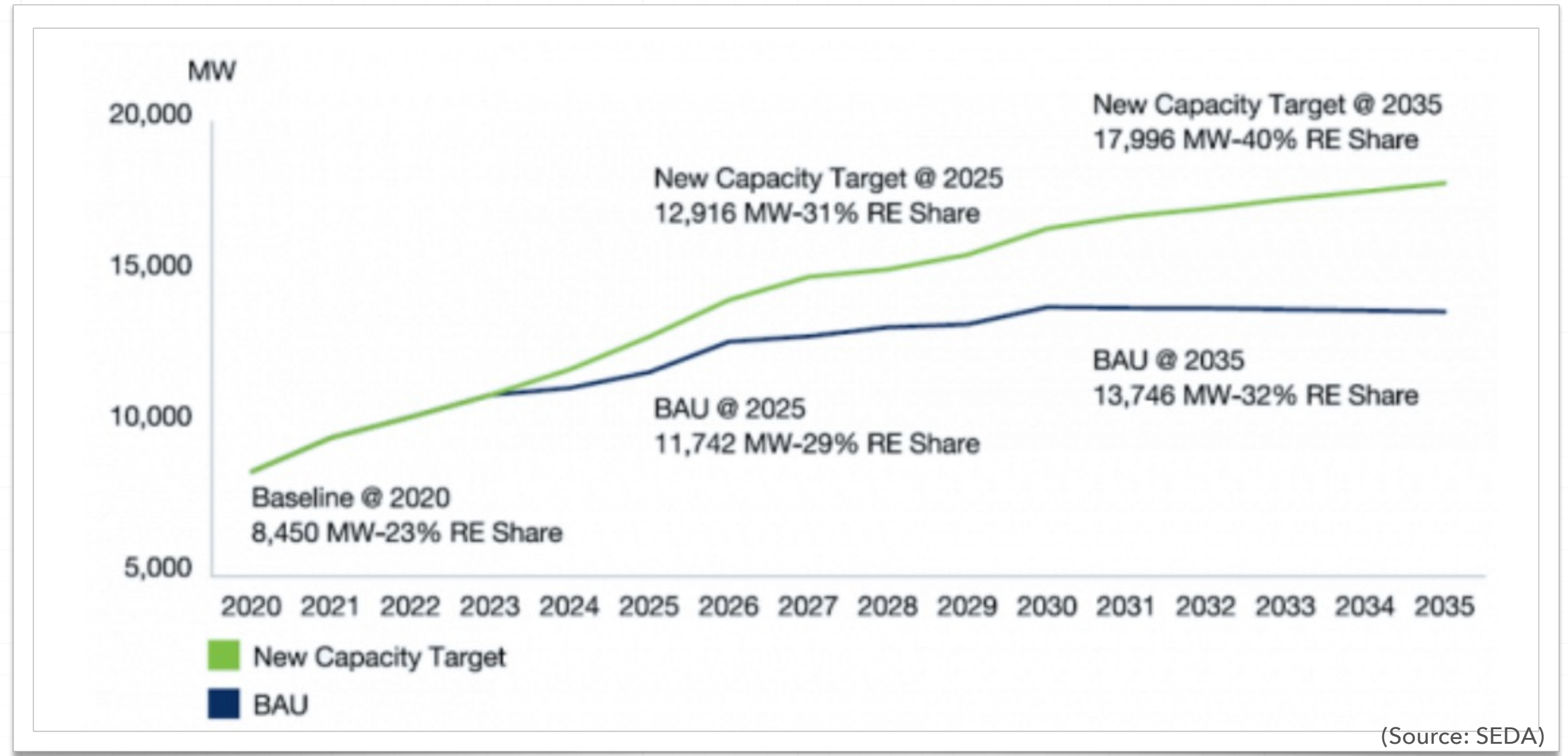
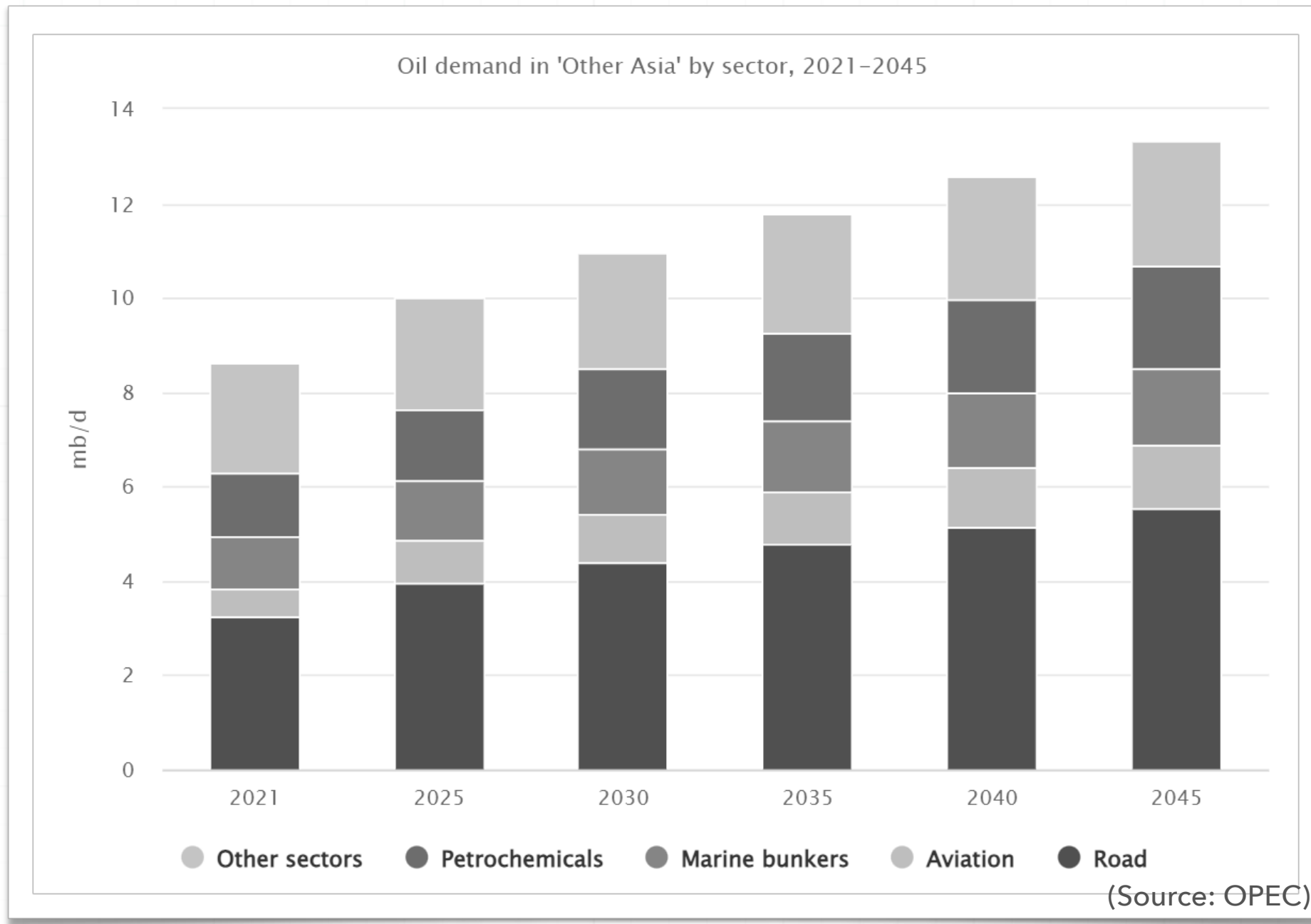
Firmed contracts to deliver



**16th
AGM**

1.0 THE RIGHT SEGMENT

LONG TERM POTENTIAL



Future Oil Demand

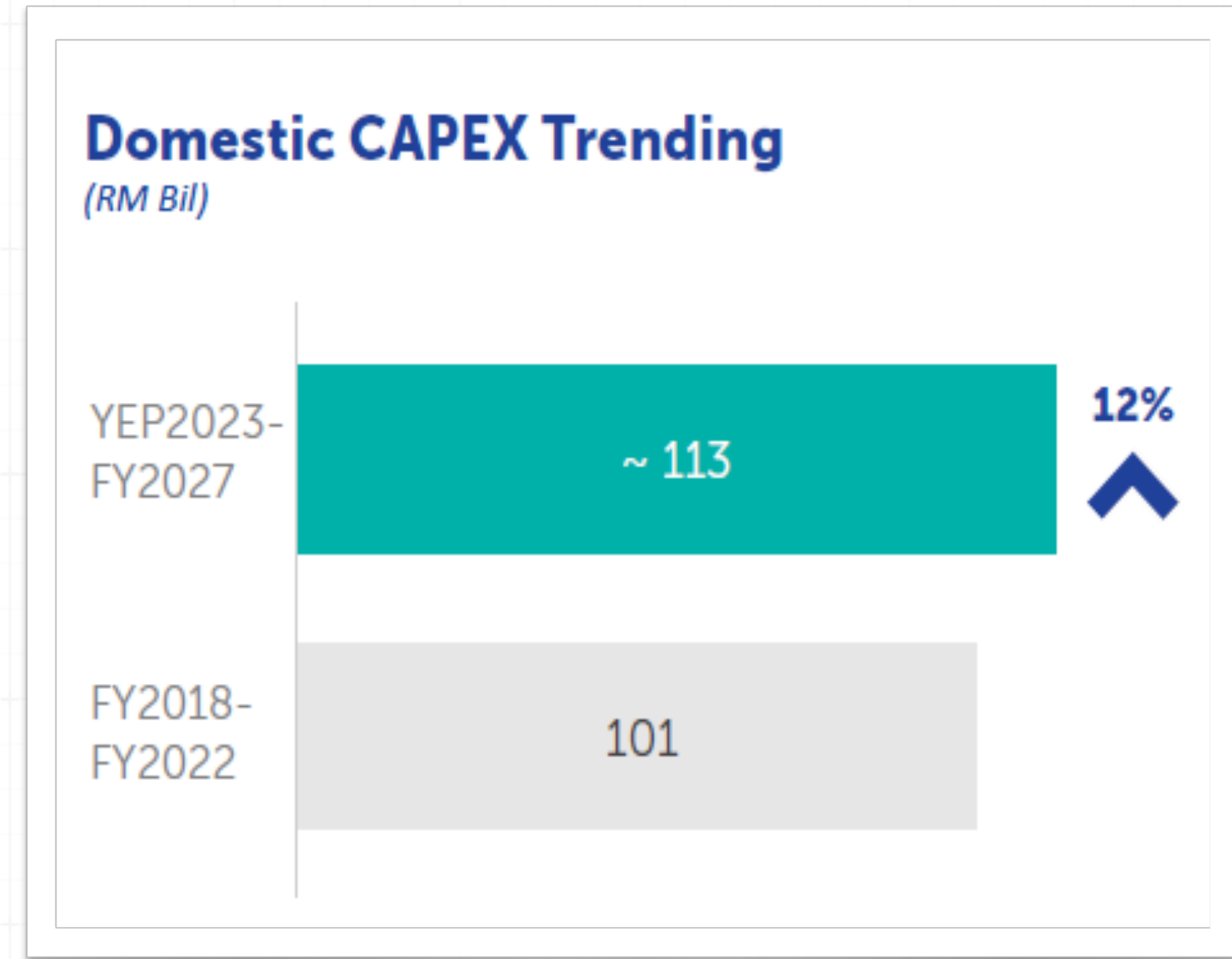
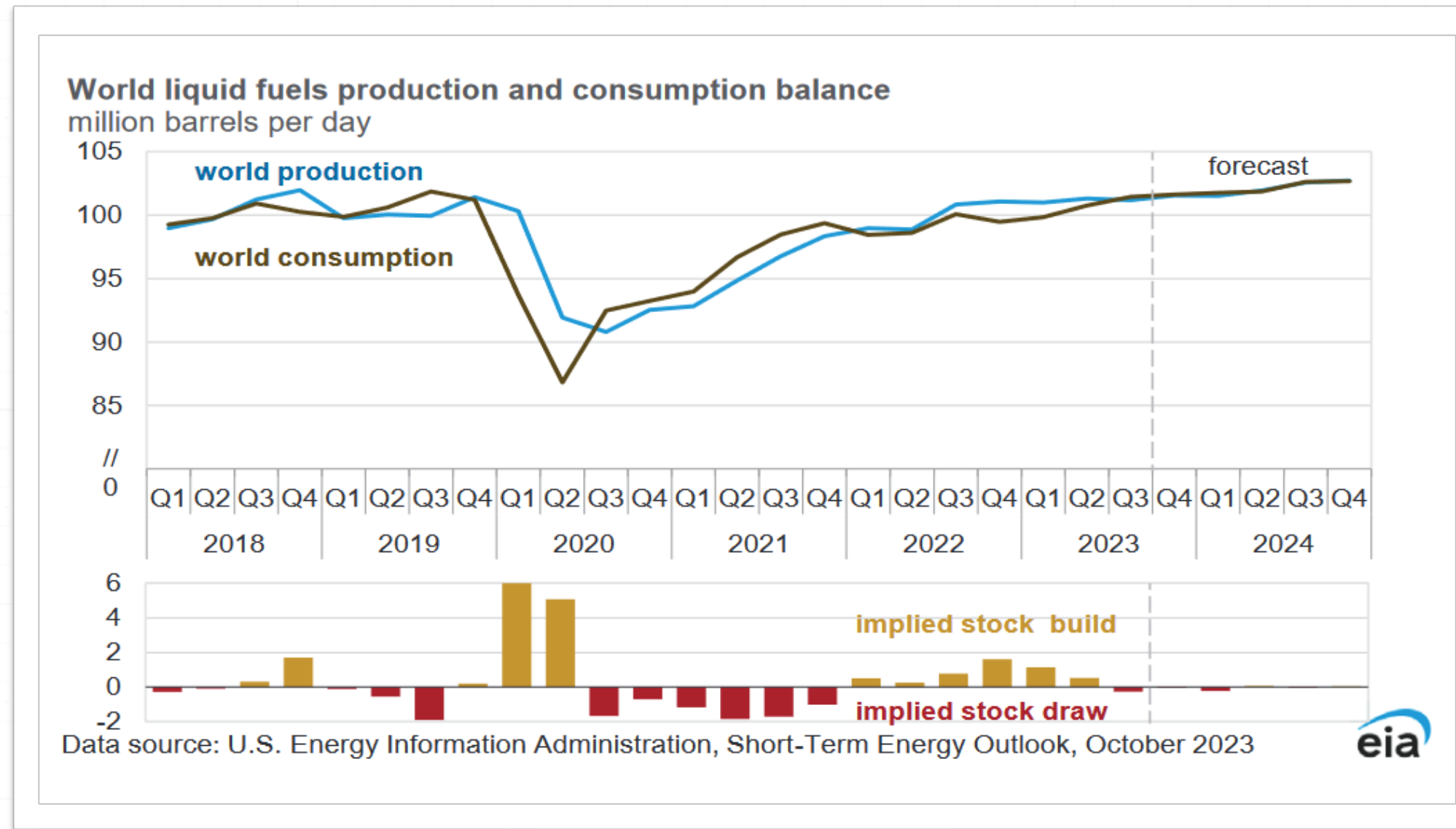
- Oil demand in Other Asia (Ex-India/China/Middle East) is expected to grow from 8.6 million barrels per day in 2021 to 13.3 million barrels per day in 2045.
- This represents a growth of 54.5% and a CAGR of 1.8%.

Future Renewable Energy Growth

- Malaysia's Renewable Energy Roadmap forecasts a New Capacity Target of 17,996 MW by 2035 - an RE share of 40% of power production.
- This shows a significant increase from the baseline case in 2020 of 6,450MW, an increase of 113%.

2.0 OIL & GAS MARKET RESURGENCE

NEAR-TERM OUTLOOK

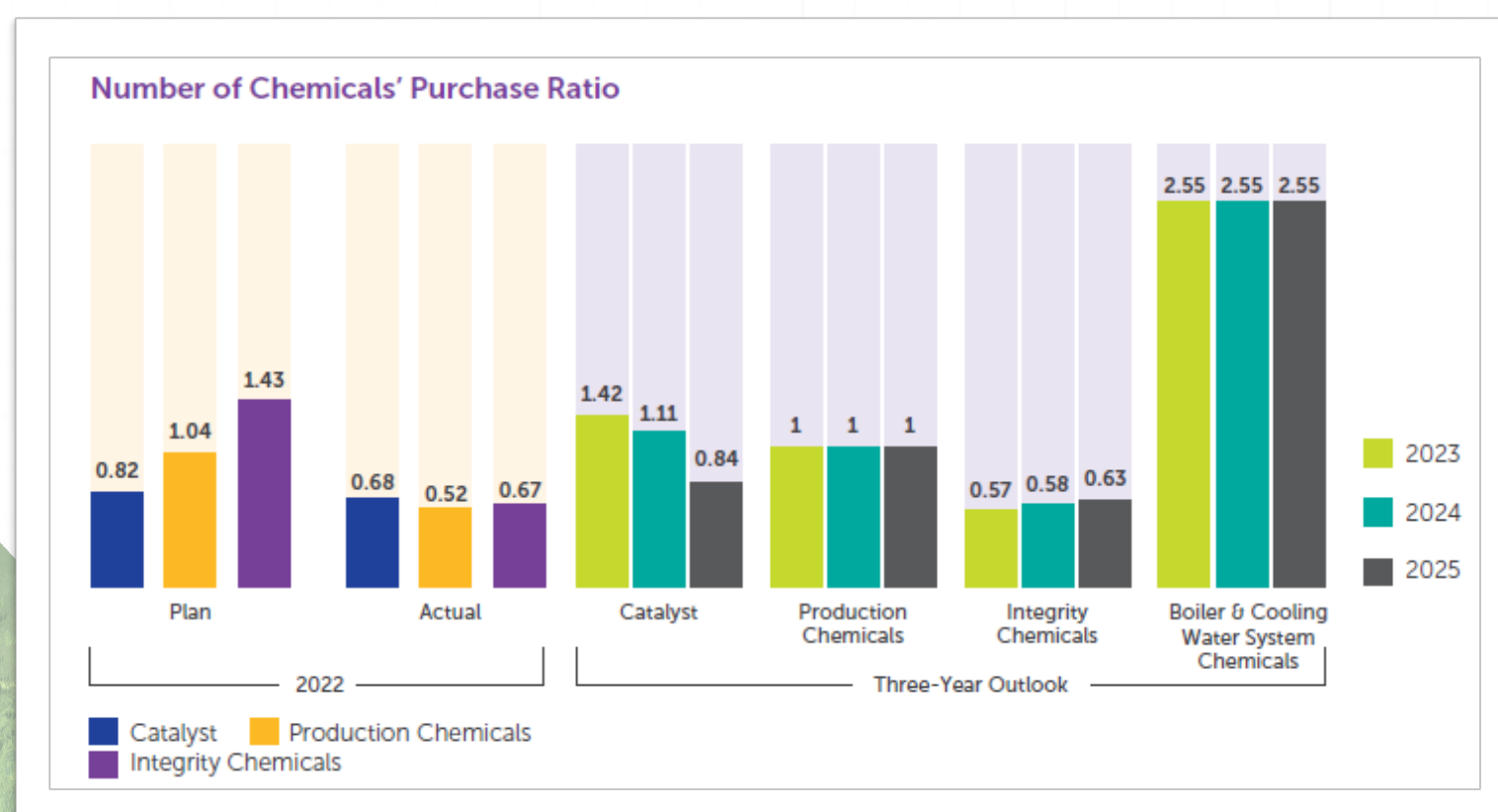
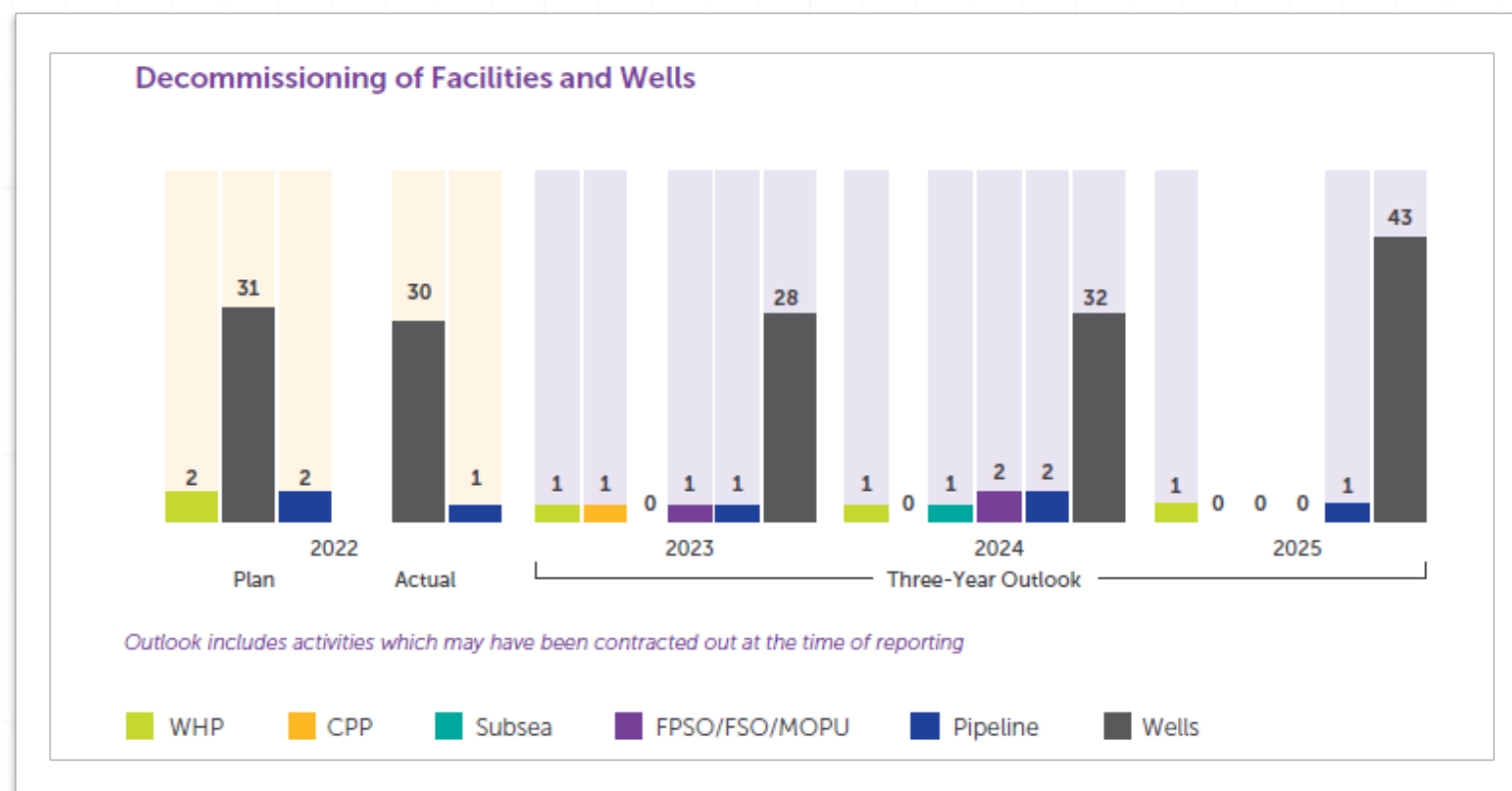
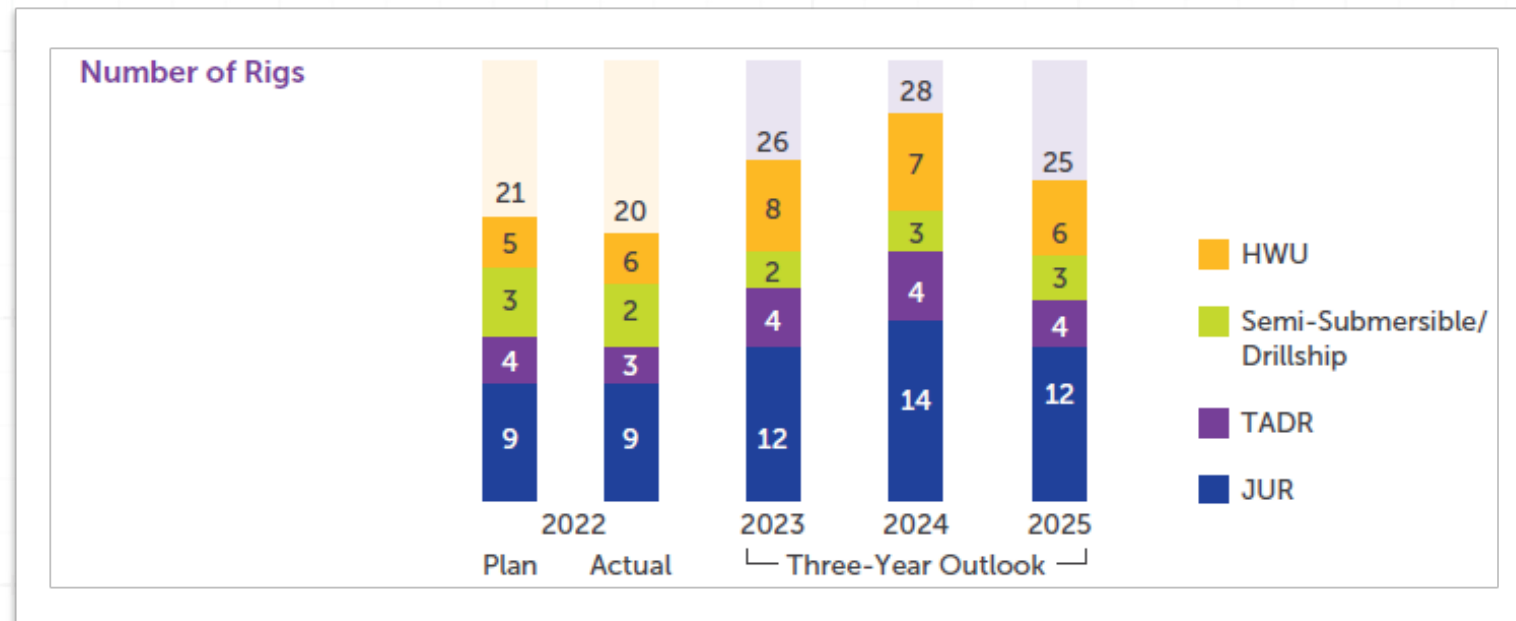


- Post-COVID-19, the O&G market has shown a dramatic rebound, with oil prices climbing to multi-year highs and stabilising at the USD80/barrel mark (for 2023).
- EIA forecast that global liquid fuels consumption will rise by 1.2 million b/d in 2023 and 1.7 million b/d in 2024 (Data as of Oct 2023).
- In Malaysia, PETRONAS is planning to increase domestic investment for capital expenditure in O&G by 12% to RM113 billion between 2023-2027 (as compared to RM101 billion in 2018-2022).

Scaling-up domestic investment over the next five years by 12% in fulfilling our commitment to ensure energy security, affordability and sustainability at the same time capturing new growth opportunities for New Business.

2.0 OIL & GAS MARKET RESURGENCE

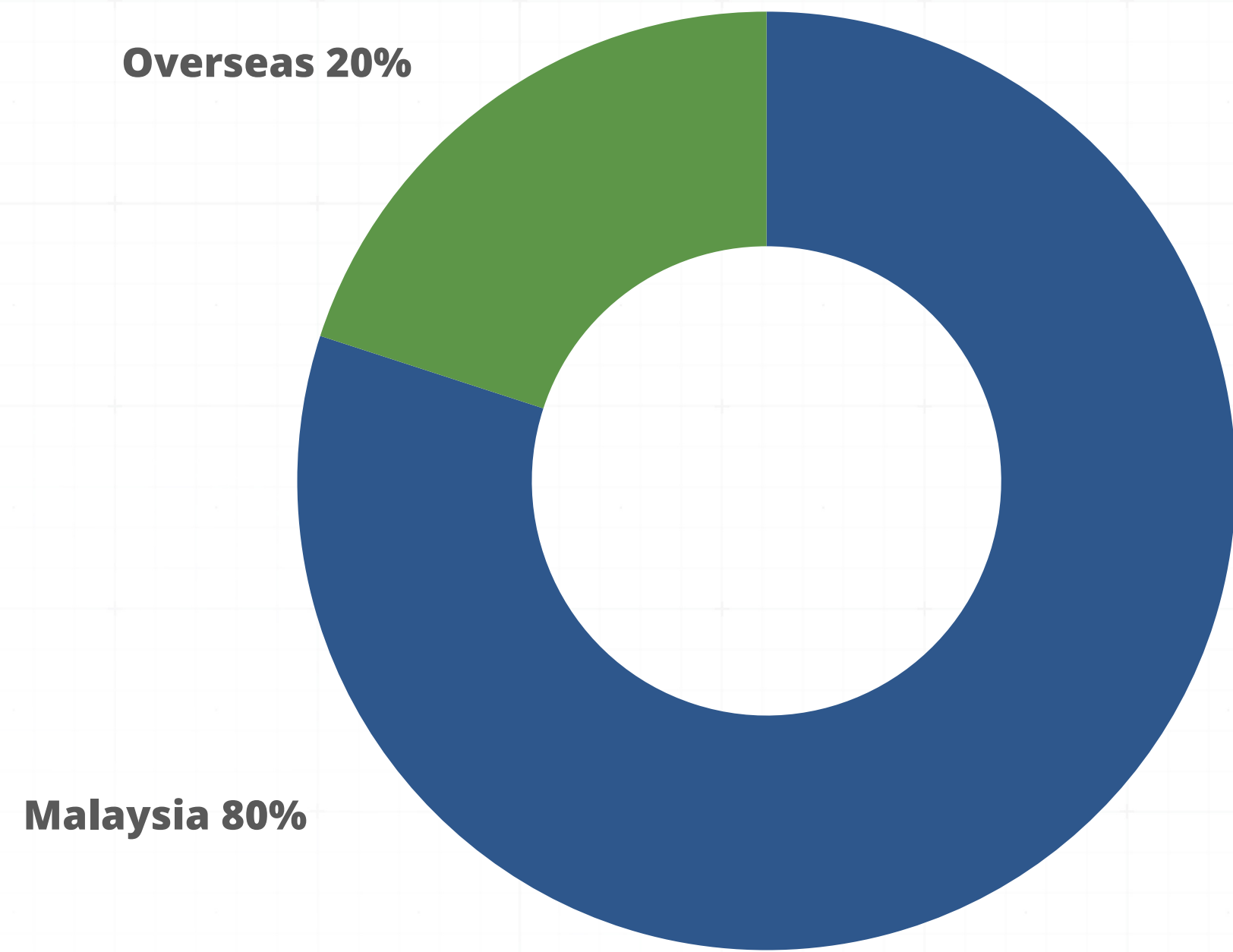
NEAR-TERM OUTLOOK



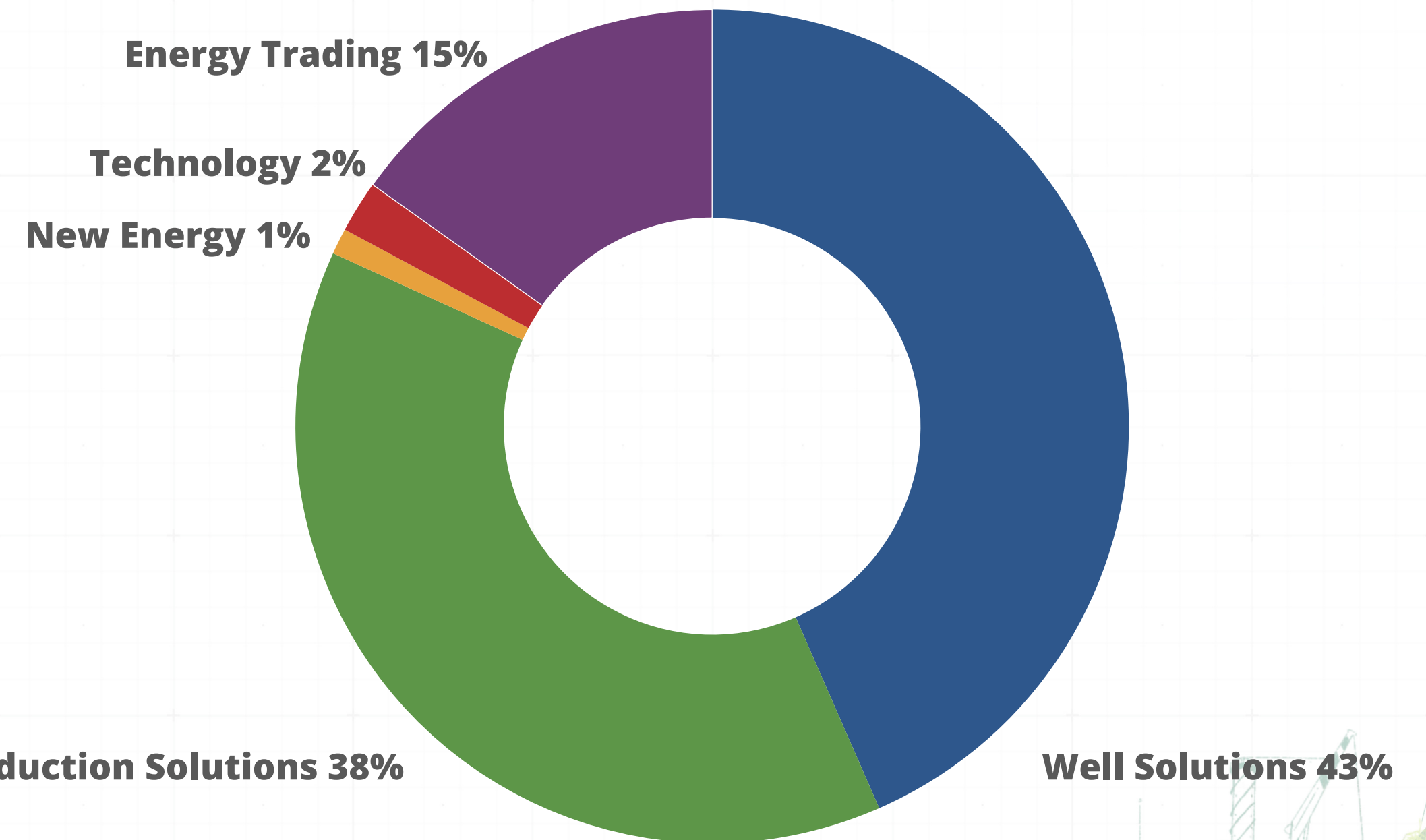
- PETRONAS plans to spend about RM300 billion in capital expenditure over the next 5 years, amounting to RM50 billion per year.
- The PETRONAS Activity Outlook 2023-2025 Report shows a requirement for up to 8 Hydraulic Workover Units (HWUs) over the next 3 years.
- PETRONAS also forecasts the decommissioning of 28, 32, and 43 wells for 2023, 2024 and 2025 respectively, totalling 103 decommissioning projects.
- The baseline requirement for production chemicals is also expected to be maintained throughout the next 3 years.



3.0 DIVERSITY OF INCOME (AS OF 31 OCTOBER 2023)



Revenue by geographical



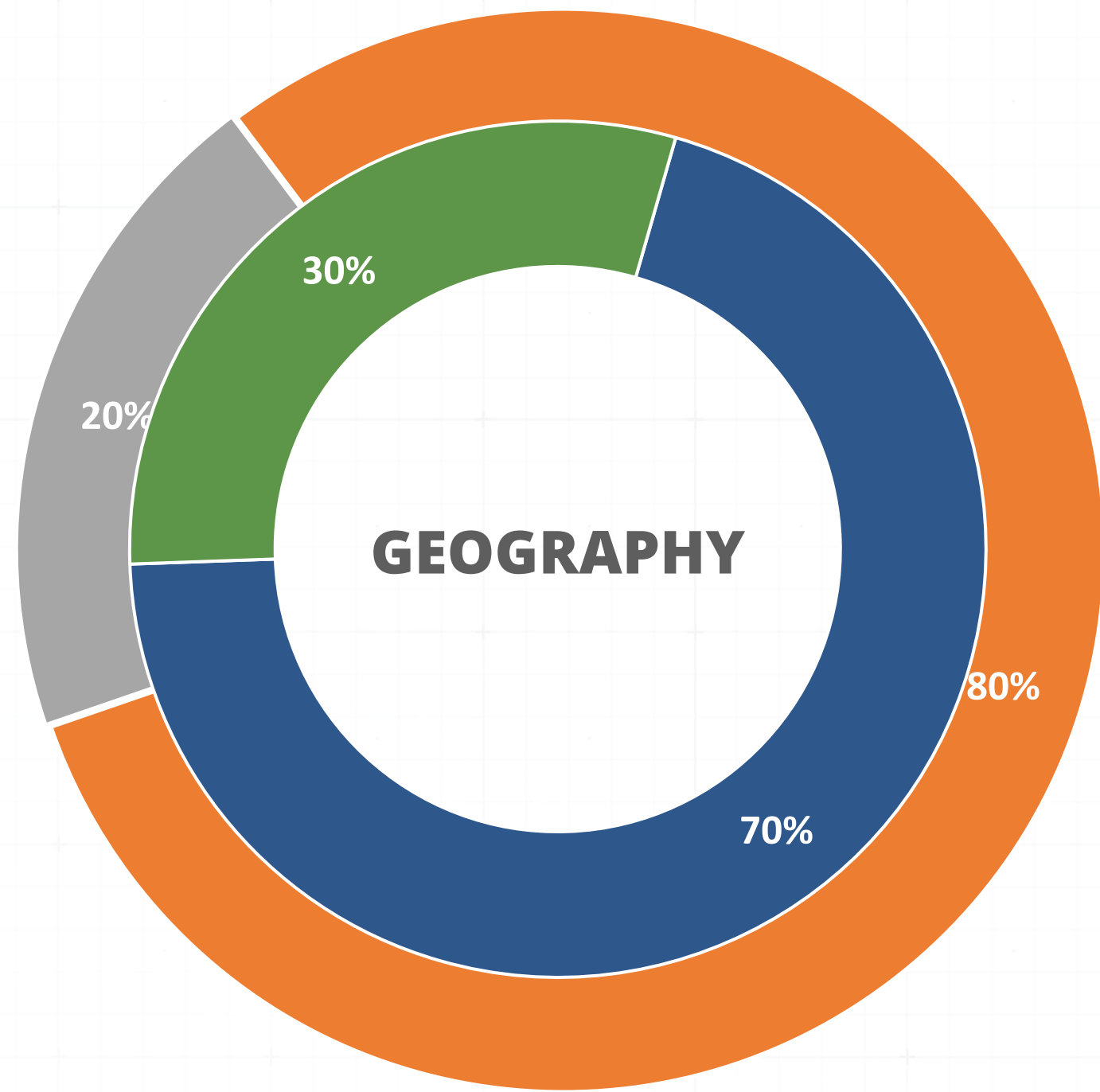
Business Divisions & Product Lines

Notable clients:

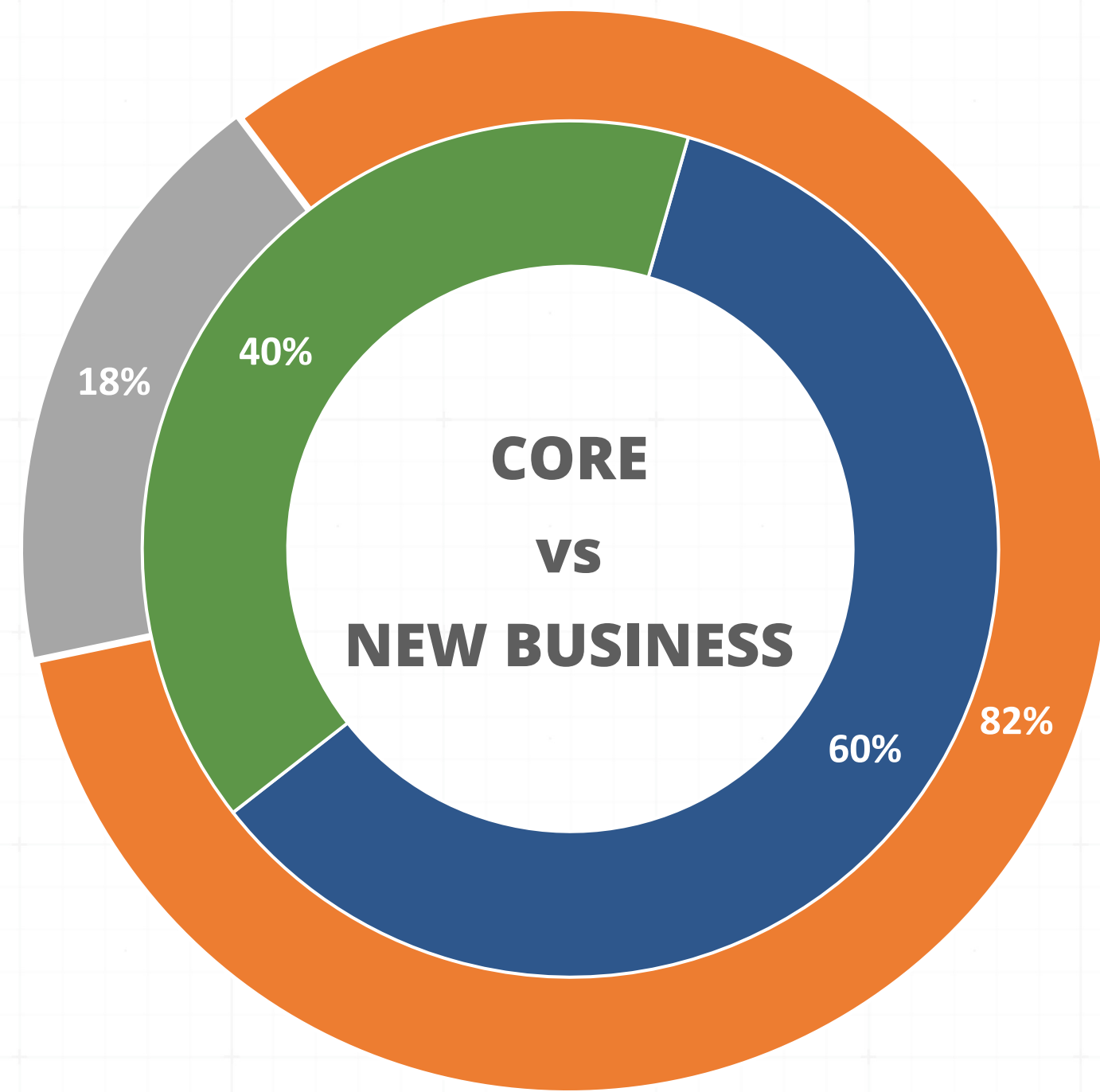


16th
AGM

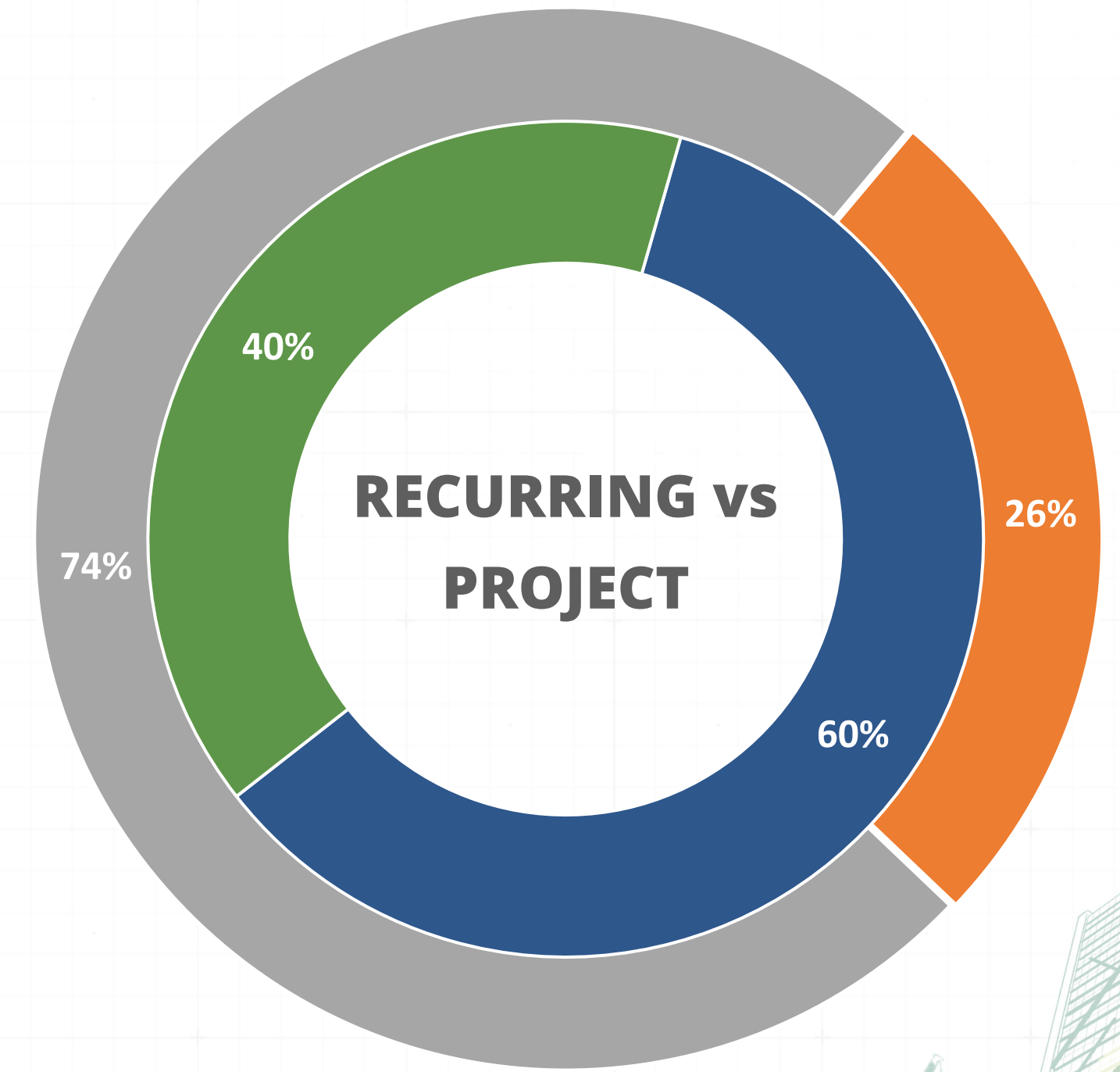
4.0 UZMA 5R BEARING FRUITS (FY 2023)



- SEA will be the growth catalyst

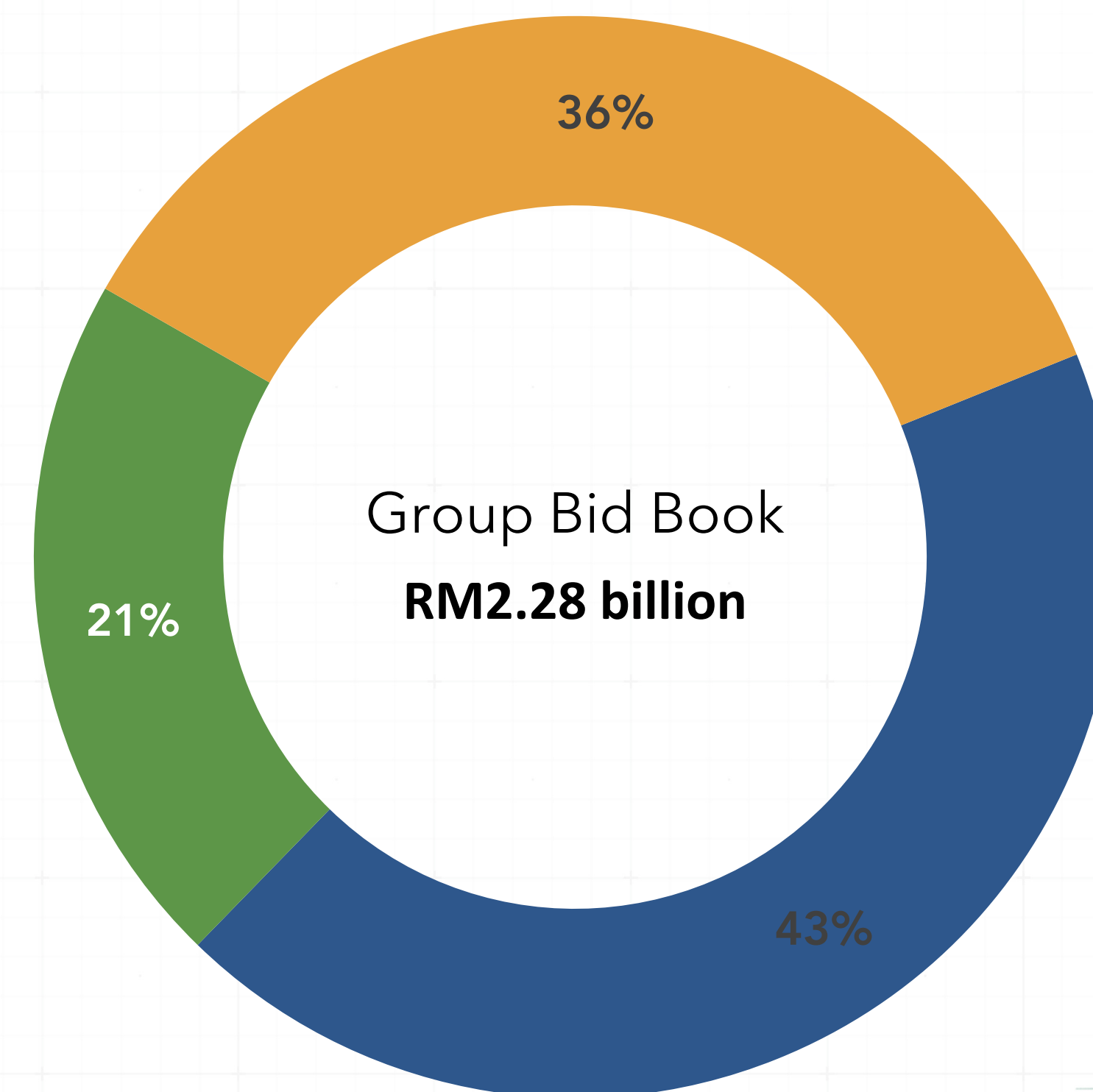
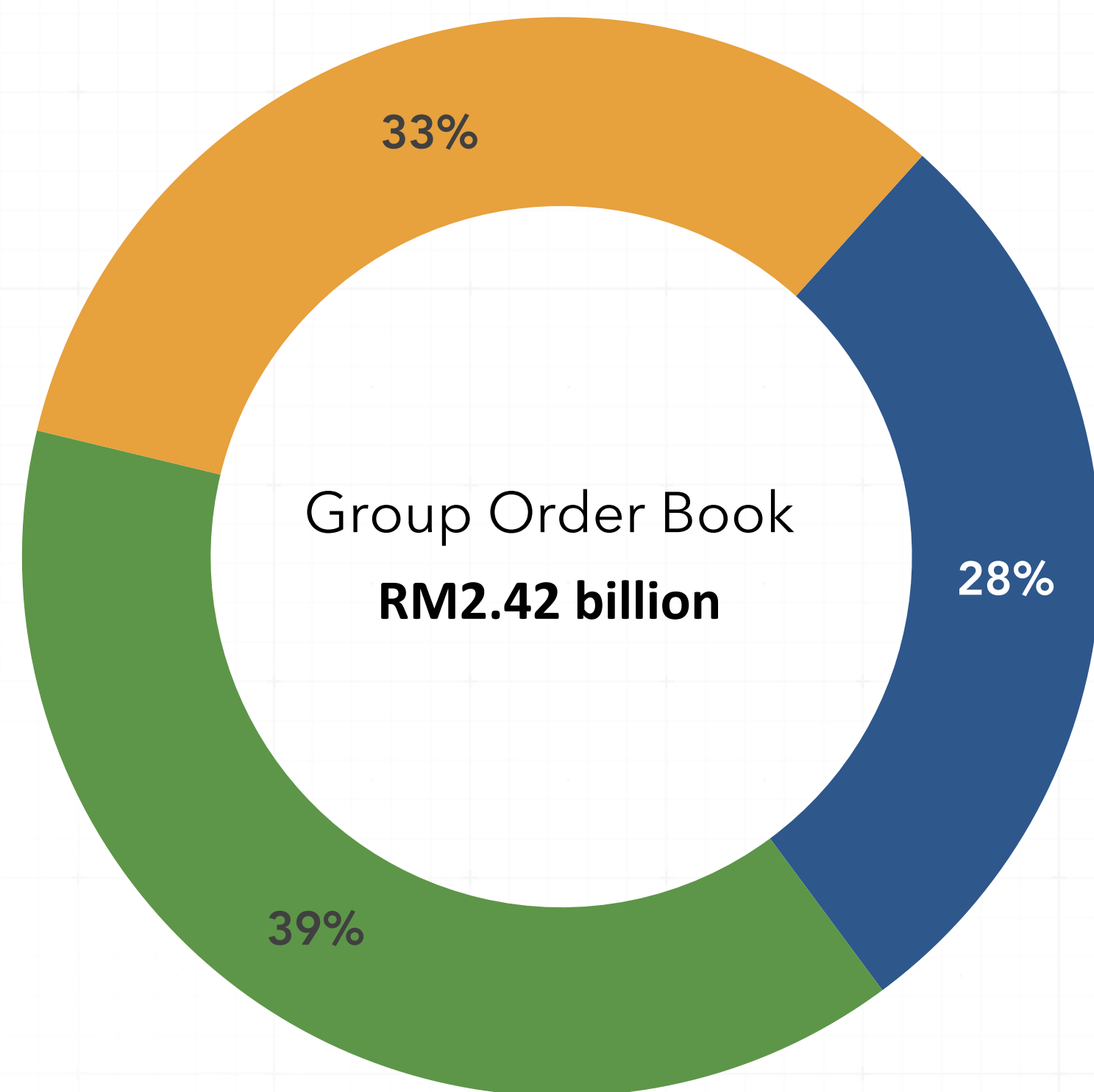


- FY25 will accelerate new energy upon completion of LSS4 and CGPPA
- Digital Earth expected to grow Q1 FY25 upon completion of UzmaSAT-1



- New Energy and Digital Earth will grow in 2024
- Water Injection project expected to contribute more in 2025

5.0 GROUP ORDER BOOK & BID BOOK (AS OF 31 OCTOBER 2023)



■ Production Solutions ■ Well Solutions ■ New Energy (PPA + EPCC)

LONG TERM HYDRAULIC WORKOVER UNIT (HWU) AND SERVICES - P&A AND WORKOVER (PACKAGE A AND PACKAGE B)

Client : PETRONAS Carigali Sdn Bhd

Duration: May 2023 - May 2026

ECV : Est RM450Million

Progress Status: Started first project to workover the well and install 3 ESP units. Currently working on the wells during monsoon.



HIGHLIGHTS

- Superceed previous IWS contract
- Dedicated to Uzma
- Potential farm in by of the PAC and PSCs
- More favourable contract terms
- More than 100 wells planned for P&A during contract period



ELECTRICAL SUBMERSIBLE PUMP (ESP) EQUIPMENT AND SERVICES

Client : PETRONAS Carigali Sdn Bhd

Duration : Jan 2023 - Jan 2026

ECV : RM30Million for 5 ESPs

Current Status : First PO for 3 wells (B-5, B-17 & B-18) was awarded immediately upon main contract awards. Currently installing the ESPs using Uzma's HWU previously described. Estimated completion Q3FY24.



HIGHLIGHTS

- ESP TAM worldwide is USD19B.
- Gaining popularity in Malaysia
- Awarded similar contract by Hibiscus and first project started in November
- More than 100 well candidates identified



INTEGRATED PRODUCTION AND INTEGRITY CHEMICAL AND ASSOCIATED SERVICES FOR DEEPWATER PROJECTS (3 DIFFERENT CONTRACTS)

Client : Shell

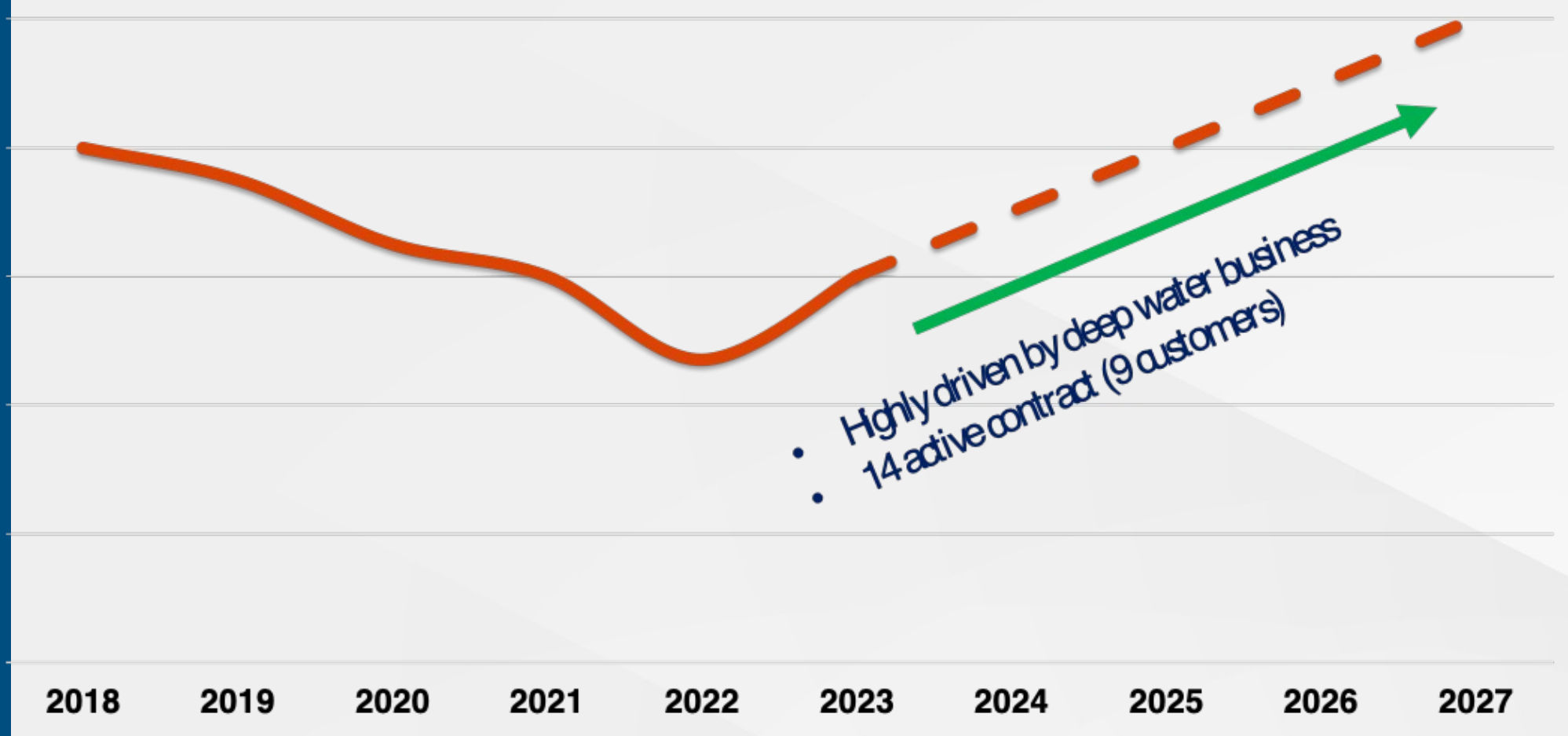
Duration : 3-5 years

ECV : >RM120M

Current Status : Providing specialist production chemicals for both shallow water and deepwater operations. There are 14 active contracts running for 9 different customers.

HIGHLIGHTS

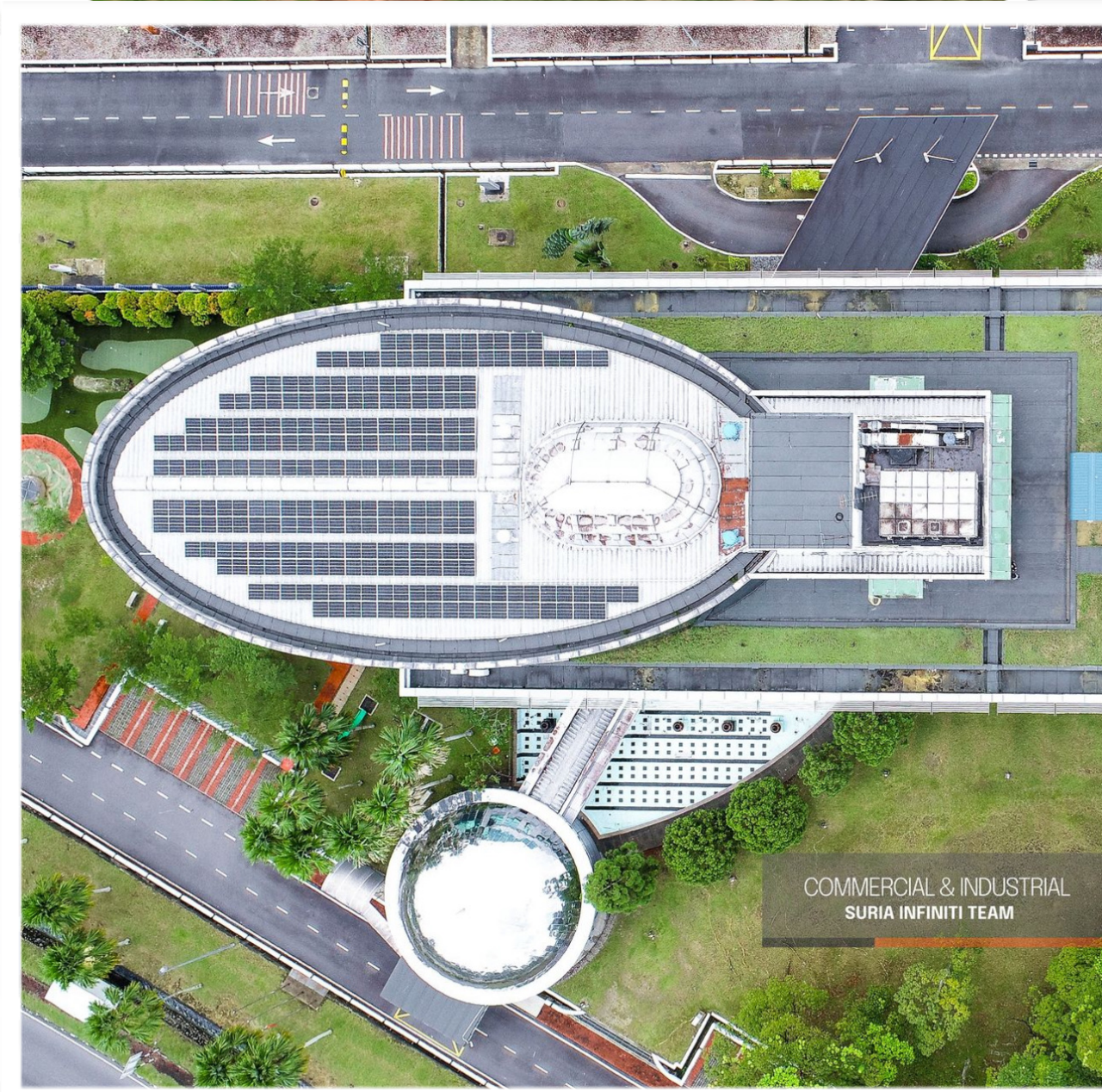
- Approximately 29% market share of OFC chemical.
- Back to retain No 1 position in Malaysia.
- 70% JV partner with Champion X. One of the largest OFC chemical manufacturer in the world since 2010.



MONETIZATION OF UZMA'S INVESTMENT IN SOLAR BUSINESS

Project Type : LSS4, SELCO, CGPPA, NEM C&I and NEM Gomen

Total MW : >100MW



Our expertise lies in utilising satellite imagery and cutting-edge technology to provide actionable insights.

Awards & Recognitions

2021 TECHNOLOGY OF THE YEAR :

Satellite-Driven Flood Risk Assessment and Geohazard Identification for Solar Farms

2023 TECHNOLOGY OF THE YEAR :

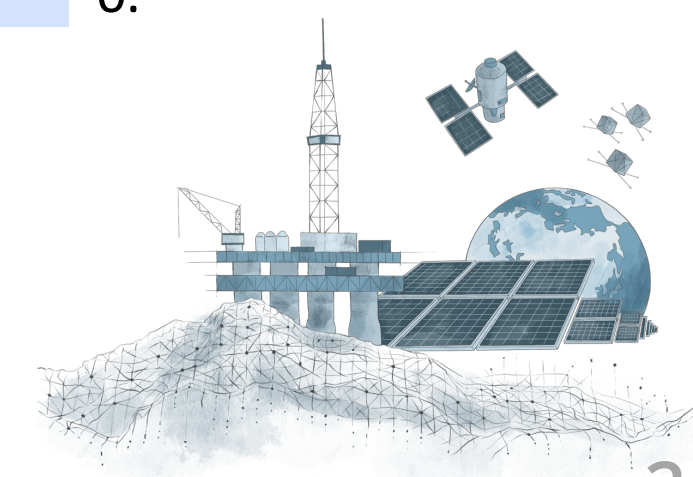
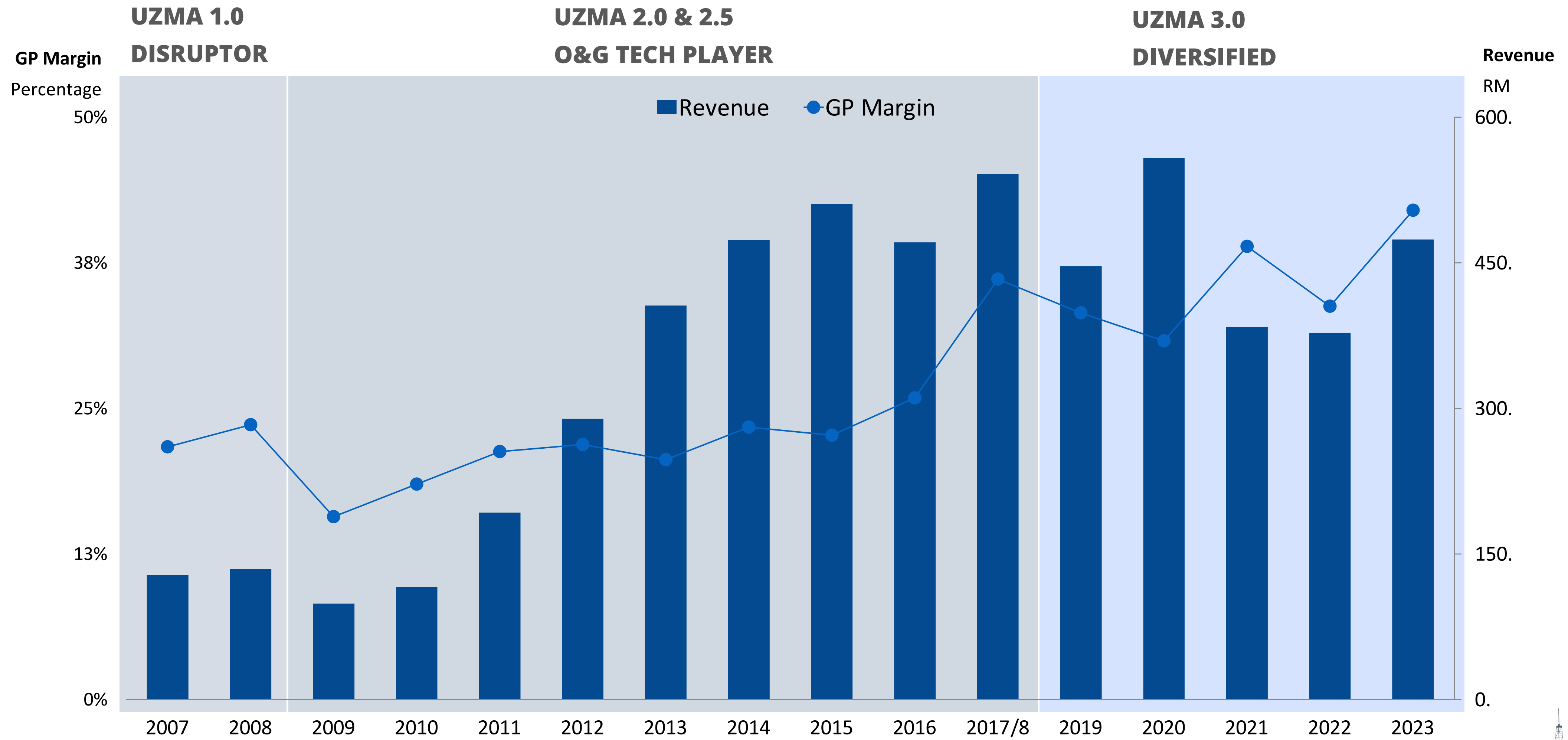
Advanced Ground Movement Risk Assessment in Solar Farm Environments Using Satellite-Based InSAR Technology



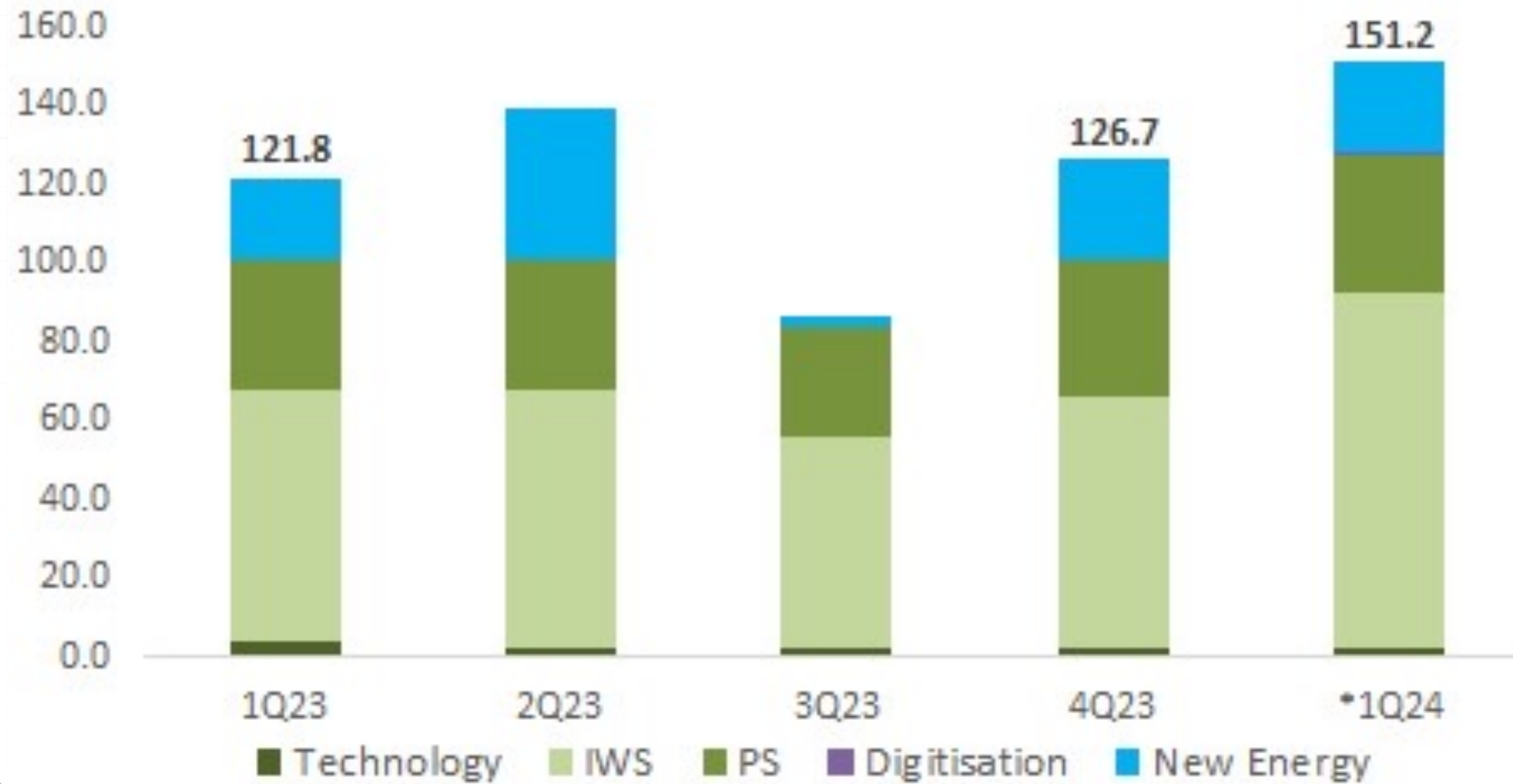


FINANCIAL PERFORMANCE

KEY FINANCIAL HIGHLIGHT



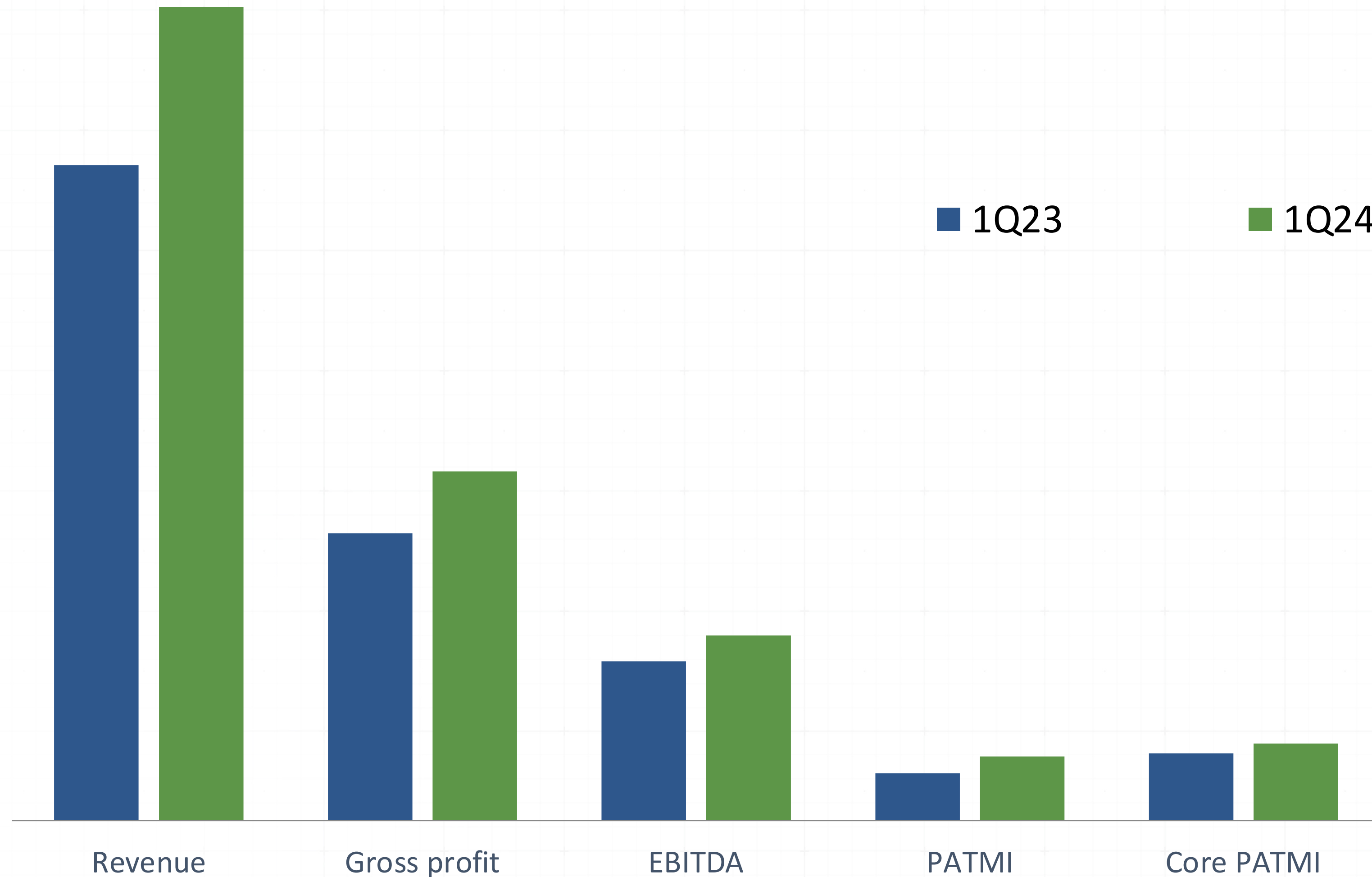
Revenue by division (RM m)



HIGHLIGHTS

- 19% QoQ and 24% YoY
- Margin remain stable at 43%
- Improvement across all products and services except the New Energy
- 1Q24 Gearing at 0.52x

YEAR ON YEAR



HIGHLIGHTS

- 1Q24 group revenue increased by 24% yoy on the back of improving offshore oil & gas activities as well as the New Business division which driven by the increase in the LNG trading business.
- The Oil & Gas division was up mainly due to increases in revenue from Hydraulic Workover Units (HWU) and Coiled Tubing Units (CTU).
- 1Q24 registered group GP margins of 43% which shows a trend to normalization due to the higher margin contribution from the oil & gas well services division.
- The group recorded a core PATMI of RM15.3 million, a 34% increase yoy.

QUARTERLY TRENDING



160.0

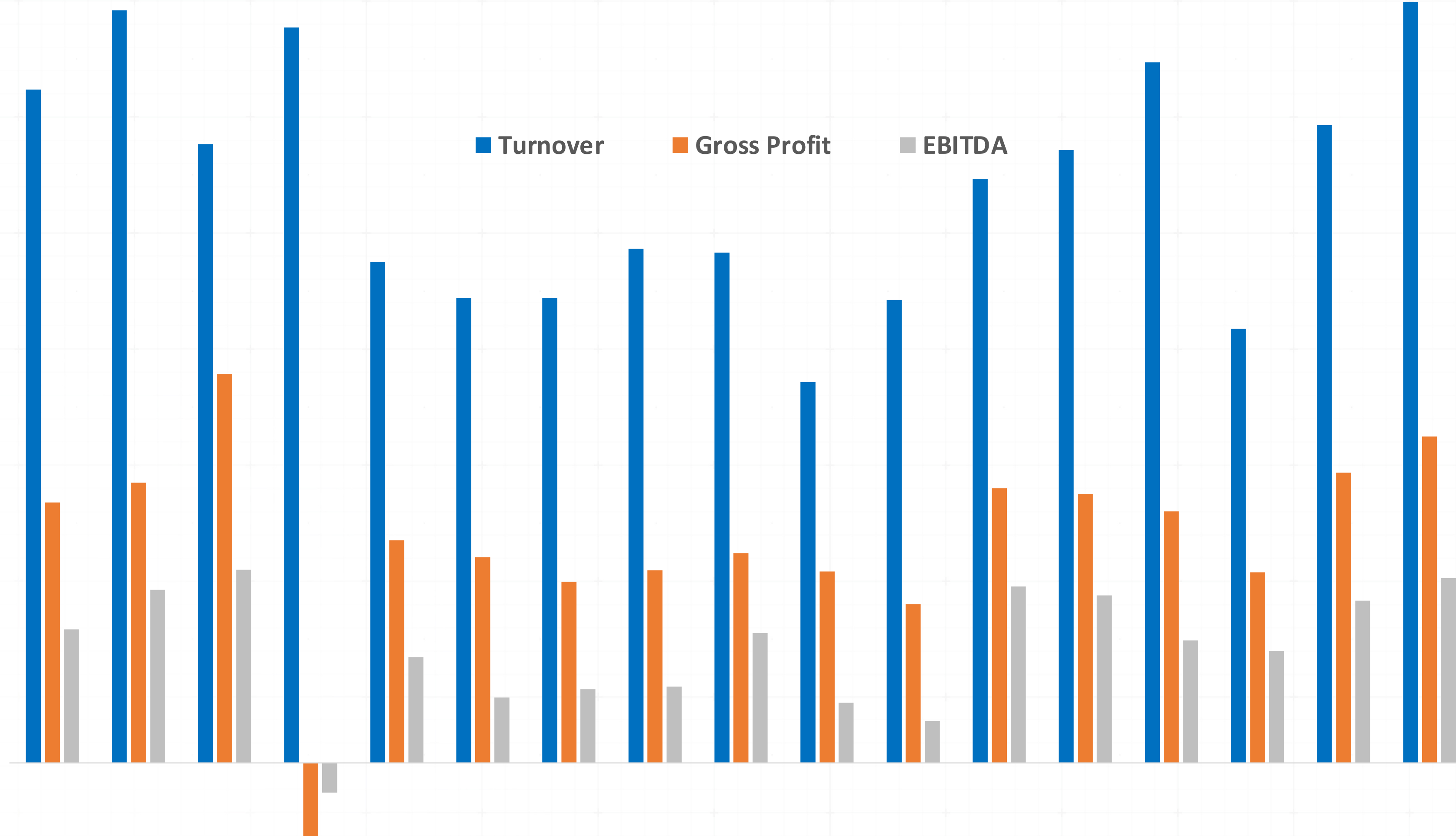
115.0

70.0

25.0

-20.0

■ Turnover ■ Gross Profit ■ EBITDA



HIGHLIGHTS

- 1Q24 posted highest quarterly revenue ever
- Upward trending continue
- Forecasted similar performance in Q2 but expected lower revenue in Q3 due to monsoon
- Challenges to retain talent and resources continue

FYE 6/20

FYE 6/21

FYE 6/22

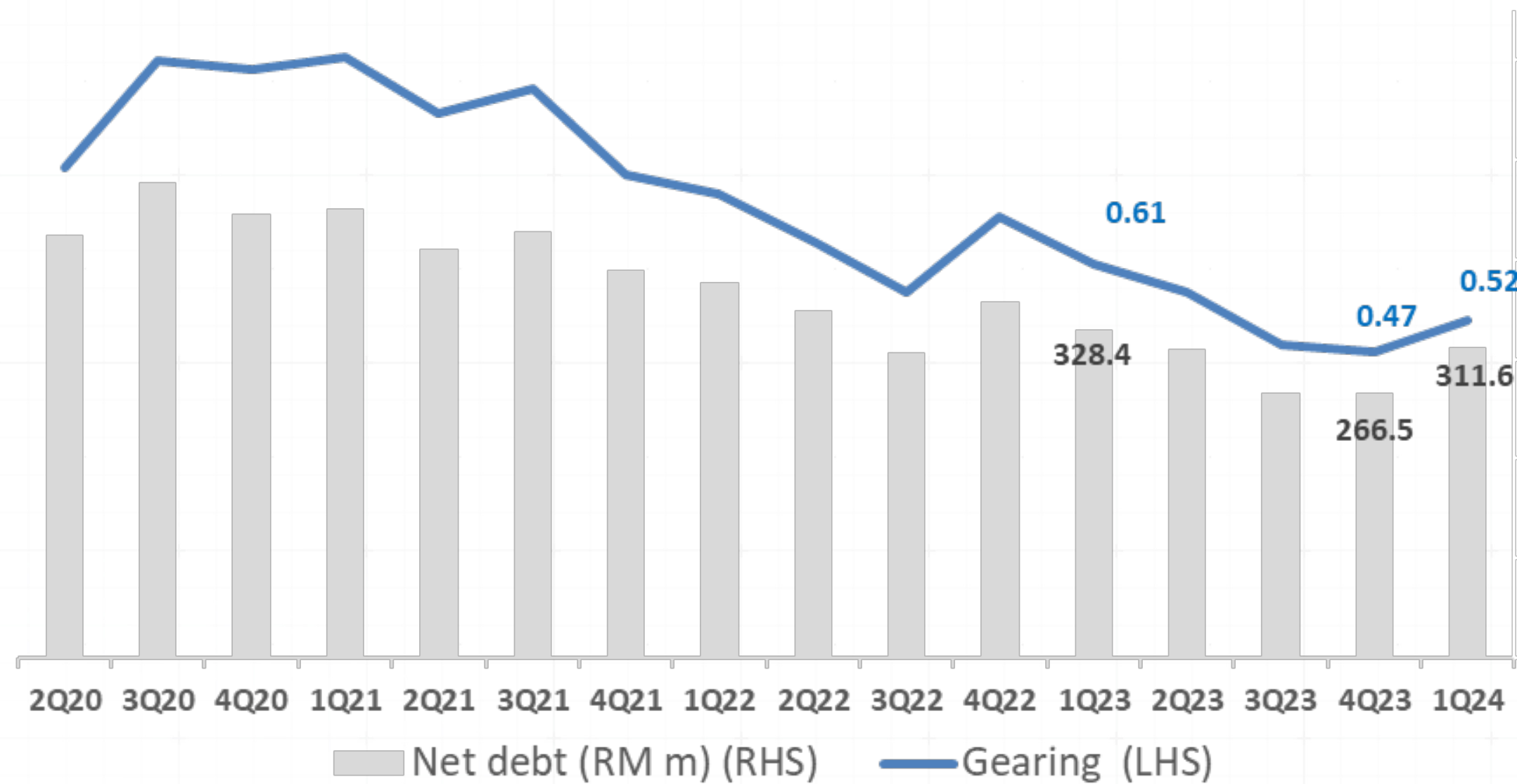
FYE 6/23

FYE 6/24

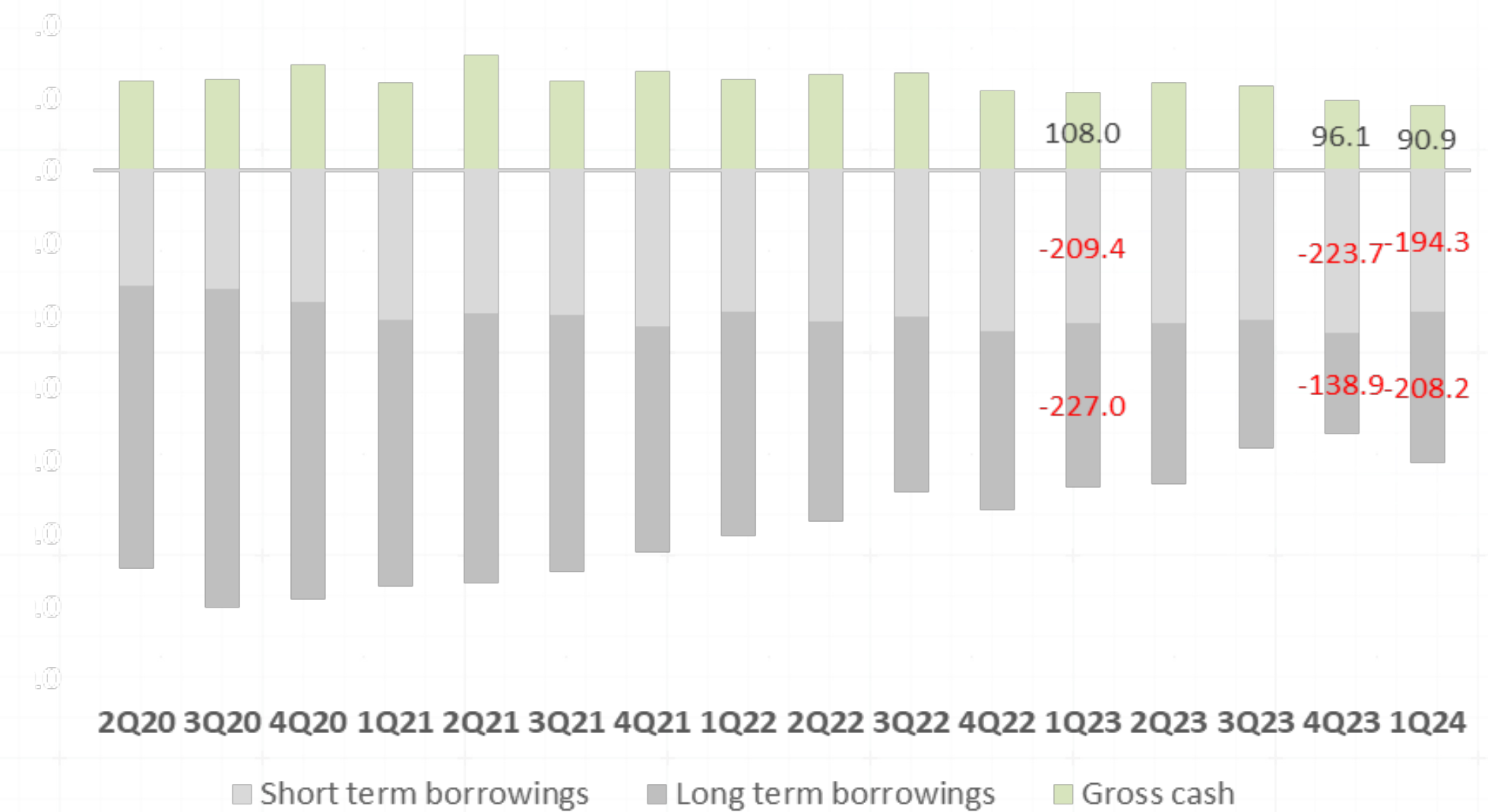
16th
AGM

BORROWING AND GEARING

Net debt (RM m) and gearing



Cash and Borrowings (RM m)



- Net debt @ 30.9.2023 was RM311.6m and a net gearing of 0.52x. (4Q23 net gearing – 0.47x)
- Net gearing decreased yoy as total debt decreased by RM49.0m (from RM451.5m in 1Q23) and an increase in total equity to RM596.8m.

- 1Q24 gross debt was RM402.5m (an increase of RM39.9m qoq), and gross cash was down by RM5.2m from 4Q23 to RM90.9m

PROGRESS AND INITIATIVES FOR A SUSTAINABLE FUTURE



**16th
AGM**

SUSTAINABILITY HIGHLIGHTS FOR FY2023



In FY2023, Uzma continued its unwavering commitment to sustainability, integrating ESG principles into the heart of our business operations.



ALIGNMENT WITH UNSDGS



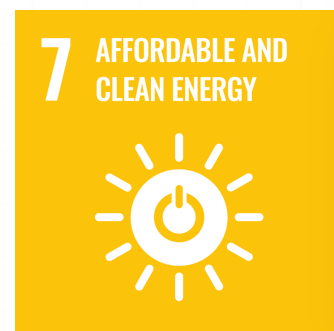
Recognising our global citizenship, Uzma actively aligns with the UNSDGs for a positive impact. Sustainability is not just a compliance requirement but a core aspect of our corporate identity.



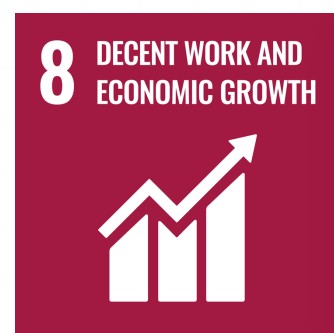
- Provided a safe and conducive workplace for our employees
- Implemented the 12 Orange Rules initiative to enable a safety culture transformation



- Increased the representation of women in leadership roles.
- Launched campaigns to prevent and address gender-based discrimination and harassment.



- Uzma has actively engaged with partners to improve access to affordable and clean energy across Peninsular Malaysia.
- Continued to explore solutions to address carbon footprint mitigation, increasing energy efficiency within our operations.



- Supported talent development through the uzmaHIP initiative.
- Contributed to economic development in local communities through job creation and community engagement.



- Implemented state-of-the-art technologies to improve business processes.
- Support research and development to enhance our industry's sustainability.



- Practiced responsible waste management and disposal to not affect surrounding communities.
- Promoted responsible consumption practices.



- Zero major environmental spills.
- Certified ISO 14001:2015 Environmental Management System



- Implemented robust anti-corruption policies and practices
- Ensured transparent and ethical business operations and accountability at all levels.

STRATEGIC INITIATIVES FOR SUSTAINABLE GROWTH

Uzma is committed to transparency through adherence to recognised reporting frameworks.



*Effective FY2024

These frameworks ensure our sustainability disclosures are consistent, comparable, and aligned with global best practices.

Board Oversight

Board Sustainability & Risk Management Committee:

Established a dedicated committee responsible for overseeing sustainability and related risks.

Future Initiatives

- Develop a sustainability blueprint
- Expanding TCFD reporting to enhance climate risk assessment and disclosure
- Ensure ongoing alignment with UNSDGs to drive positive and social and environmental impact

HEADWINDS

1. Cyclical nature of the business - Geopolitical and uncertainty in transition plan
2. Increasing cost of doing business
3. Talent retention and acquisition

WHY UZMA



1. Strong culture of project deliveries
2. Financial resilience
3. Technology focus
4. Agile and ability to adapt and change
5. Integrated core offering
6. Advancing sustainable energy



16th
AGM

Get In Touch With Us



Uzma Tower,
No. 2, Jalan PJU 8/8A, Damansara Perdana,
47820 Petaling Jaya,
Selangor Darul Ehsan, Malaysia



+603 7611 4000



communications@uzmagroup.com



www.uzmagroup.com



16th
AGM