



PRESS RELEASE

For Immediate Release

PERISAI POST 2015 OPERATIONAL PROFIT OF RM37 MILLION AMIDST CHALLENGING INDUSTRY CONDITIONS

Kuala Lumpur, February 25, 2016: Perisai Petroleum Teknologi Bhd reported its fourth quarter unaudited financial results this evening.

Revenue for the financial year 2015 stood at RM214.78 million which is at RM92.65 million improvement from 2014's total revenue of RM122.13 million. The 76% growth in topline comes from the full year contribution of Perisai's maiden jackup drilling rig, PERISAI PACIFIC 101.

Operationally and before the effect of impairment, the Group posted a fourth quarter pretax profit of RM6.20 million and a full year pretax profit of RM37.58 million, an improvement of RM9.72 million or 35% from last year's pretax profit of RM27.86 million.

Following on from the challenging conditions in the oil and gas industry, an impairment charge was prudently undertaken over the plant and equipment of the Perisai Group amounting to the sum of RM725.73 million bringing about pretax loss of RM688.15 million for 2015.

Notwithstanding the impairment on the plant and equipment, the net asset per share of the Company is RM0.56 as at 31 December 2015.

Amidst the continuing challenging conditions in the global oil and gas industry, the Perisai Group continues to keep its key assets in operations, namely the jack up drilling rig, PERISAI PACIFIC 101, the Floating, Production, Storage and Offloading ("FPSO") facility, the PERISAI KAMELIA and Perisai's fleet of offshore support vessels. The Group continues to actively develop and pursue opportunities for the deployment of its other assets in its fleet.

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About Perisai Petroleum Teknologi Bhd

Perisai Petroleum Teknologi Bhd is a Malaysia based upstream oil & gas service provider listed on Bursa Malaysia, the stock exchange of Malaysia. The Perisai Group owns a fleet of strategic oil & gas vessels and facilities supporting the exploration, development and production phases of offshore oil & gas fields both in and out of Malaysia. The Perisai Group continues to focus on its area of strength by seeking continuing investments in value adding, earnings accretive, strategic offshore oil & gas vessels and facilities - www.perisai.biz

Issued by Corporate Affairs Department, PERISAI PETROLEUM TEKNOLOGI BHD [632811-X]

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