AVANGAAD

Q3 FY2026

9MFY26

Net Profit Rises 43% to RM24 million

Q3 Margin Hits Year-High 40.5%

Profit-Before-Tax
RM7 Million

from 3QFY25 RM6.1 million

+14.5% YoY

RM29.6 Million

+50.3% 9MFY26

Basic Earnings Per Share
0.64 sen

from 0.46 sen

Net Debt
RM16.5 Million

from RM28.7 Million

Reduced by 43%

Operating Profit
RM7.6 Million

from 3QFY25 RM7.1 million

+7%

Combined Contract Value
RM413.8 million

Firm: RM133.5 million

Extension: RM280.3 million

Marine COP - Coordinator, Operator & Partner

PRESS RELEASE

AVANGAAD

Strength in Alliance

Avangaad's 9M Net Profit Rises 43% to RM24 Million
3Q Margin Hits Year-High 40.5%

- **Stronger Quarterly Profitability on Steady Revenue:** PBT up 14.5% YoY to RM7 million and operating profit up 7% to RM7.6 million
- **Operating Performance Improved:** Highest quarterly margin of FY2026 to date. Gross profit margin widened to 40.5% from 36.0% in 3QFY25; Gross profit up 69.7% QoQ to RM13.5 million
- **Financial Position Strengthened:** Net Debt Reduced by 43% to RM16.5 million from RM28.7 million at end of 2025; Shareholders' Equity up 7.3% to RM362.4 million.
- **Revenue Visibility Steady:** Tug Contracts Add to Port Marine Services - Two charters worth RM12.5 million; total revenue visibility of RM413.8 million (RM133.5 million firm order book plus RM280.3 million in extension periods), steady against RM415.8 million at 2QFY26

Kuala Lumpur, 18 November 2026 – Avangaad Berhad ("Avangaad" or **"the Group")**, the Marine COP (Coordinator, Operator, and Partner), today announced its financial results for the third quarter and nine months ended 30 September 2026 ("3QFY26" and "9MFY26"). Profit before tax ("PBT") rose 14.5% to RM7.0 million from RM6.1 million in 3QFY25, as improved cost efficiency in vessel operations lifted gross profit margin to 40.5% from 36.0%. Cost of sales declined 7.6% to RM19.8 million, while revenue was stable at RM33.3 million (3QFY25: RM33.5 million). Operating profit rose 7% to RM7.6 million (3QFY25: RM7.1 million), while finance costs fell 25% to RM0.9 million as borrowings were paid down. Net profit attributable to shareholders rose 38.7% to RM8.5 million, and basic earnings per share increased to 0.64 sen from 0.46 sen.

On a quarter-on-quarter basis, revenue increased 1.6% from RM32.8 million in 2QFY26 on higher vessel utilisation, while gross profit rose 69.7% to RM13.5 million from RM8.0 million as cost of sales eased 20.2%. 3QFY26 PBT of RM7.0 million compares with RM16.3 million in 2QFY26. For 9MFY26, revenue rose 1.7% to RM97.3 million from RM95.7 million in 9MFY25, mainly driven by newly secured fast crew boat contracts, while gross profit was RM33.7 million (9MFY25: RM37.0 million), with 3QFY26's 40.5% margin the highest quarterly margin of the year to date against 34.7% for 9MFY26.

PBT for 9MFY26 increased 50.3% to RM29.6 million, and net profit attributable to shareholders rose 43.1% to RM24.0 million, mainly due to a minor gain on disposal of FOIS Nautica Tembikai after deducting the associated disposal cost. As at 30 September 2026, the Group's net debt reduced to RM16.5 million from RM28.7 million at 2025. Shareholders' equity rose 7.3% to RM362.4 million, lifting net assets per share to RM0.27 from RM0.25.

Cash and cash equivalents stood at RM49.7 million as at 30 September 2026. Before working capital changes, the Group generated RM36.4 million from operations.

The operating backdrop remained supportive of offshore activity. PETRONAS's upstream capital spending rose 19% year-on-year to RM8.7 billion in 1HFY2026, according to RHB Research, while oil prices stayed elevated amid supply disruption in West Asia. At the ports, Port Klang and the Port of Tanjung Pelepas both recorded higher cargo volumes in the first half of 2026, according to Transport Minister Anthony Loke, which underpins demand for harbour towage. Bank Negara Malaysia held the Overnight Policy Rate at 2.75% on 5 November 2026, keeping domestic financing conditions stable.

Dato' Dr. Lai Keng Onn, Executive Director of Avangaad, commented on the performance:

"Last quarter we said that execution was what remained. The third quarter shows it. With revenue steady at RM33.3 million, gross margin widened to 40.5% from 36.0% and operating profit rose 7%, because improved cost efficiency across our vessel operations flowed through to profit. We intend to keep that discipline in place while improving utilisation across the fleet.

The operating environment is supportive but not simple. Oil prices remain elevated and the disruption in West Asia has put supply security back on the agenda, which keeps Malaysian offshore activity firm, yet charterers continue to commit capital selectively. We are not chasing that cycle; we are building a fleet that earns through it. The two tug contracts secured during the quarter, worth RM12.5 million, add to our port marine services business, an area for growth where demand follows vessel calls rather than the oil price, alongside our oil and gas charters. Together with renewals and extensions of existing charters, they hold the Group's revenue visibility at RM413.8 million.

For the remainder of FY2026, our priorities are clear: converting receivables into cash, securing renewals, keeping our vessels working, and keeping leverage low so that the balance sheet we have built this year keeps funding deliberate growth rather than constraining it."

As at 30 September 2026, Avangaad's firm order book stood at RM133.5 million, supplemented by RM280.3 million in contract extension periods, bringing total revenue visibility to RM413.8 million, broadly stable from RM415.8 million at 30 June 2026. During the quarter, the Group secured two charter contracts for a harbour tug and a utility tug, valued at RM6.69 million and RM5.81 million respectively, each with an initial two-year period followed by three potential one-year extension periods.

The Group also secured a RM0.5 million extension of a fast crew boat bareboat charter contract. These awards and extensions are expected to contribute positively to the Group's earnings and net tangible assets for the financial year ending 31 December 2026 and subsequent periods, and the Group continues to pursue new business opportunities to strengthen earnings visibility and cash flow stability.

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About Avangaad Berhad

Avangaad Berhad (AVANGAAD) (5259: Bursa Malaysia) is a Malaysia-based marine logistics provider, vessel owner, and operator, specialising in comprehensive maritime solutions for the oil and gas sector. The Group is now **strategically positioned as the Marine COP – Coordinator, Operator, and Partner** – delivering end-to-end maritime solutions anchored in its unique 4P mode: Port, People, Product, and Platform.

The Group delivers a full spectrum of services across four core marine business lines:

Tugboats	A growing segment that includes harbour and ocean-going tugboats, providing towage, escort assistance, mooring and dockside services, environmental monitoring, and support for ship-to-ship transfers and other port auxiliary operations.
Tankers (Downstream)	Chartering of various tankers for the transportation of petroleum products across regional routes.
Offshore Storage Solutions	Provision of floating storage units (FSUs) and Floating Production Storage and Offloading (FPSO) vessels for offshore oil storage and processing needs.
Offshore Support Vessels	Operation of fast crew boats (FCBs) that transport personnel and light cargo between shore bases, offshore platforms, and marine facilities.

Strength in Alliance

Complementing its marine operations, the Group also runs a shipbuilding, repair, and fabrication division, reinforcing its integrated position within the maritime value chain. Through these capabilities, Avangaad positions itself not just as an asset owner, but as a fully integrated solutions provider, delivering a seamlessly connected ecosystem for marine logistics across Southeast Asia.

For more information visit: https://avangaad.com/

Issued by Avangaad Berhad
Date: 18 November 2026

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