

## Q1 FY2025

### Reports

RM32 Million  
Healthy  
*Operating Cash Flow*

### Anchors

RM141.7 Million  
Order book  
*with Multi-Year Contracts*

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and **client-centric engagement strategy**,  
continuing to offer **4 Core Marine Business Lines**.

**PRESS RELEASE****Avangaad's Q1FY25 Reports Healthy Operating Cash Flow RM32 Million  
Anchors RM141.7 Million Order Book with Multi-Year Contracts**

- 60% Surge in Charter Revenue as Marine Service Demand Sustained
- Operational Discipline and Vessel Efficiency Anchor First-Quarter Performance
- Slight Revenue Softness from Contract Transition, With Strategic Rollovers Secured
- Build Forward Momentum with Tenure-Backed Revenue Stability

**KUALA LUMPUR, 22 MAY 2025** – Avangaad Berhad (“**AVANGAAD** or the “**Group**”) (formerly known as *E.A. Technique (M) Berhad*), a Bursa Malaysia Main Market-listed marine transportation and offshore storage specialist, reported a relatively steady financial performance for its first quarter financial year ending 31 December 2025 ("Q1FY25").

In its Q1FY25 review, the Group recorded a marginal year-on-year revenue decline, primarily due to the anticipated transition period between the expiry of existing fast crew boat (FCB) contracts and the commencement of replacement engagements. Succession contracts for three FCBs have already commenced within the current quarter, with the remaining expected to come online in Q2 2025 — a development that is expected to progressively support topline recovery.

Importantly, this temporary dip was mitigated by the Group's solid operational fundamentals and high earnings visibility, with a secured order book of RM141.7 million, alongside an additional RM214.6 million available under optional contracts. The consistent structure and tenure of Avangaad's contracts continue to anchor a stable revenue base and a resilient earnings trajectory.

Meanwhile, the Group's proactive resolution of key outstanding matters has markedly strengthened its financial position, reflected in the cash balance rising by 138% from RM19.1 million to RM45.5 million within the quarter. This substantial improvement in liquidity enhances the Group's financial flexibility, supporting ongoing operational momentum and providing headroom to capitalise on future growth opportunities.

Despite ongoing market volatility, Avangaad has sustained a structured and client-centric engagement strategy, continuing to offer relevant marine service solutions tailored to evolving operational needs. The Group's existing fleet contracts remain resilient, supported by high committed utilisation rates and consistent demand across its deployed vessels. This operational strength is reflected in the

Group's healthy operating cash flow, which rose to RM32.03 million, an over fivefold increase from RM6.27 million in the corresponding period last year.

For the quarter ended 31 March 2025, the Group's charter hire segment recorded stronger customer concentration, with three external customers contributing 68% of total Group revenue, up from 41% contributed by two customers in the corresponding period last year. Revenue attributable to these key customers rose to RM20.42 million, representing a 60.5% year-on-year increase from RM12.72 million. This reflects growing demand and strategic traction in the Group's core marine services operations, underpinned by sustained fleet deployment and deeper penetration in key accounts.

In line with its strategic growth plans, Avangaad has proposed acquiring the marine consultancy company Bumi Jaya Shipcare Sdn. Bhd. (BJSSB) along with two tugboats for RM49.0 million in March 2025. This move is expected to expand the fleet from 26 to 31 vessels by the third quarter of 2025, further strengthening the Group's service capacity and operational readiness to support regional offshore activities and shaping its role as a dependable, scalable marine service provider.

This development aligns with Avangaad's broader ambition to scale its marine service capabilities while maintaining strong fundamentals. The Group remains confident that its ongoing contracts will contribute positively to earnings and net tangible assets for the financial year ending December 2025. Several newly awarded contracts are expected to materially contribute to the Group's earnings trajectory over the contracted periods. The longest of these contracts extends up to three years, with some offering optional extensions of an additional two years.

**Avangaad's Executive Director, Datuk Wira Mubarak Hussain Akhtar Husin, expressed:**

*"Avangaad's fundamentals remain strong, with solid operational cash flow and a substantial order backlog driving our growth strategy forward. We will continue to optimise fleet utilisation and cost efficiency, positioning the Group for sustained performance and long-term profitability."*

*"Backed by a diversified contract portfolio and long-term tenures, the Group is strategically positioned to scale as a leading marine service provider. Enhanced capacity and operational readiness continue to support sustained performance and strengthen the Group's market positioning for long-term growth. Looking ahead, Avangaad is committed to improving operational efficiencies, maximising fleet utilisation, and continuously exploring new business opportunities to sustain earnings stability and cash flow certainty."*

To further underscore the Group's financial discipline, there were no cancellations, resales, or prepayments of debt and equity securities during the current quarter, apart from scheduled loan repayments in line with the Group's financial obligations. This reflects prudent capital management in maintaining a healthy balance sheet while executing its growth strategy.

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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 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.

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 services, Avangaad is strategically positioned as a dependable and scalable marine service provider across Southeast Asia.

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

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**Issued by Avangaad Berhad**

**Date: 22 May 2025**

**For media queries, please contact:**

Group Corporate Affairs

Contact: +603 4252 5422 (Landline)

Email: [public-relations@avangaad.com](mailto:public-relations@avangaad.com)