









KEYFIELD INTERNATIONAL BERHAD

(202001038989 (1395310-M)

3Q2026 FINANCIAL RESULTS

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Key Highlights

(RM mil)	3Q2026	vs 3Q2025	% Change	vs 2Q2026	% Change	YTD2026	vs YTD2025	% Change	FYE2025
Revenue	172.5	132.3	↑ 30.4%	113.5	↑ 52.0%	333.2	351.1	↓ 5.1%	430.5
Gross Profit	61.6	68.2	↓ 9.7%	33.8	↑ 82.3%	79.4	168.8	↓ 53.0%	184.9
EBITDA	75.4	76.2	↓ 1.1%	46.7	↑ 61.5%	203.8	218.4	↓ 6.7%	256.7
PATAMI	41.4	41.3	↑ 0.2%	23.1	↑ 79.2%	120.6	128.4	↓ 6.1%	142.9

Increase in revenue in 3Q2026 compared with 3Q2025 due to:

- Own vessels' number of chartered days increased to 1,211 in 3Q2026 (3Q2025: 974) and utilisation rate of 89.0% (3Q2025: 81.4%), mainly due to improved demand conditions across the markets which we serve as compared to the corresponding period last year; and
- Own vessels' revenue increased due to higher vessel utilisation and more chartered days following fleet expansion, partially offset by lower average daily revenue rates arising from a higher contribution of smaller AHTS vessels and moderated AWB daily charter rates.

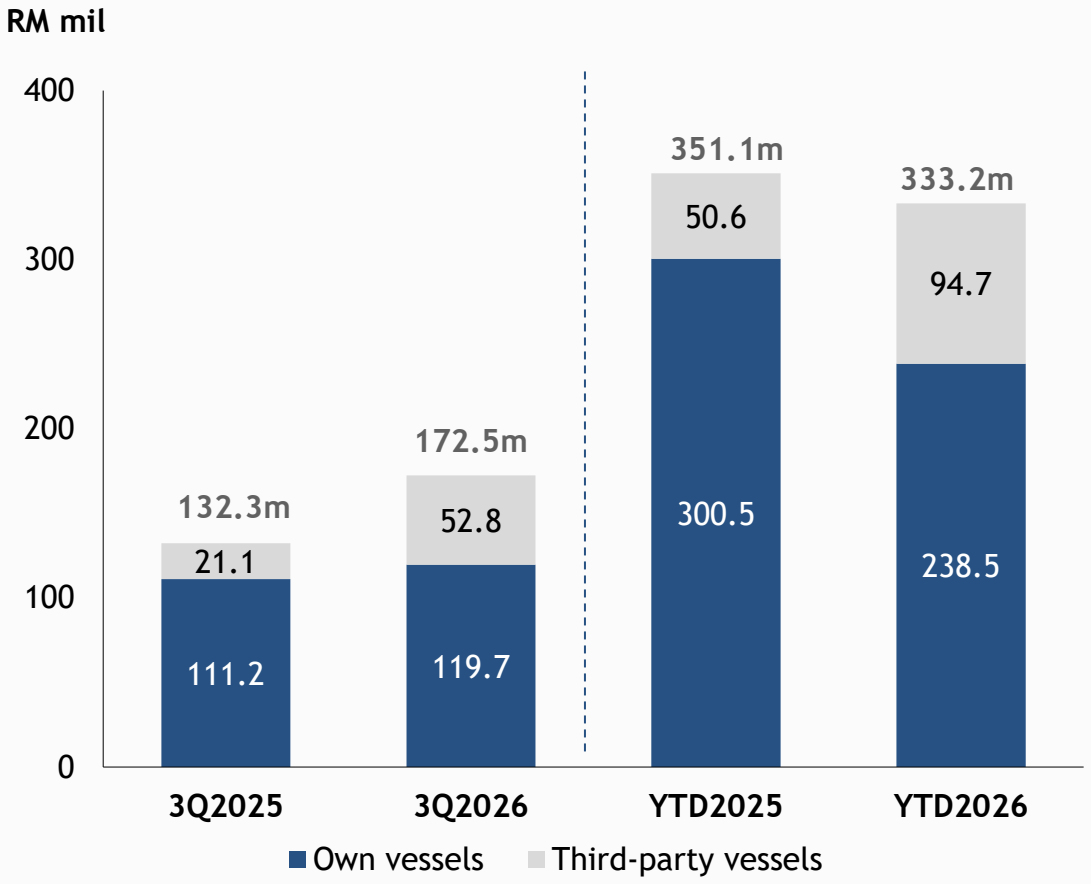
- Revenue from third-party vessels increased by 150.2% in 3Q2026 compared to previous corresponding period as number of chartered days from this segment increased to 662 days in 3Q2026 compared with 305 days in 3Q2025. Such increase was mainly driven by the addition of 5 vessels and improved AHTS daily charter rates, reflecting stronger demand in the local vessel chartering market, particularly for AHTS.

Note:
1. *Quarter ended 30 Sep ("3Q").*
2. *Financial year ended 31 Dec ("FYE").*

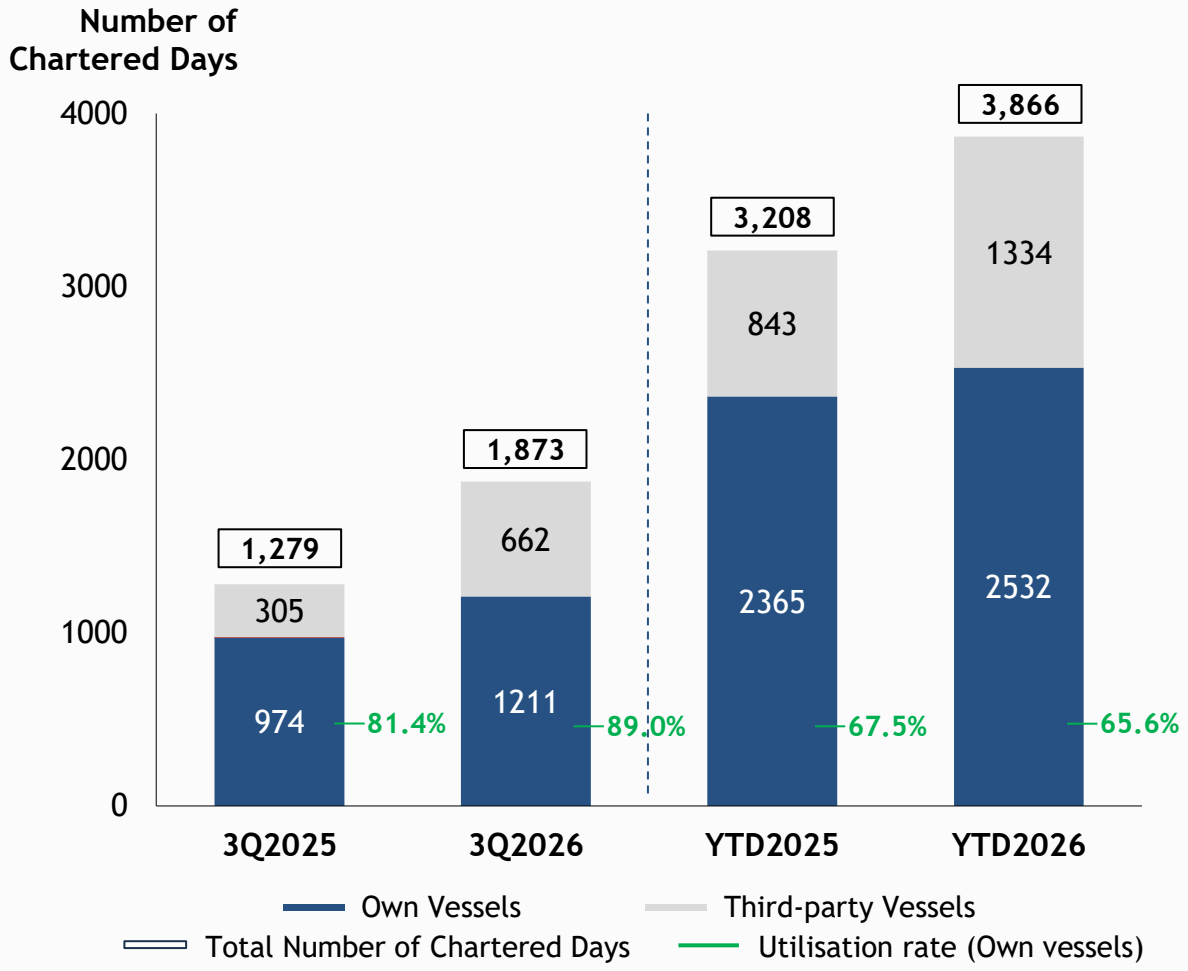
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Revenue & Number of Chartered Days

Revenue (RM mil)



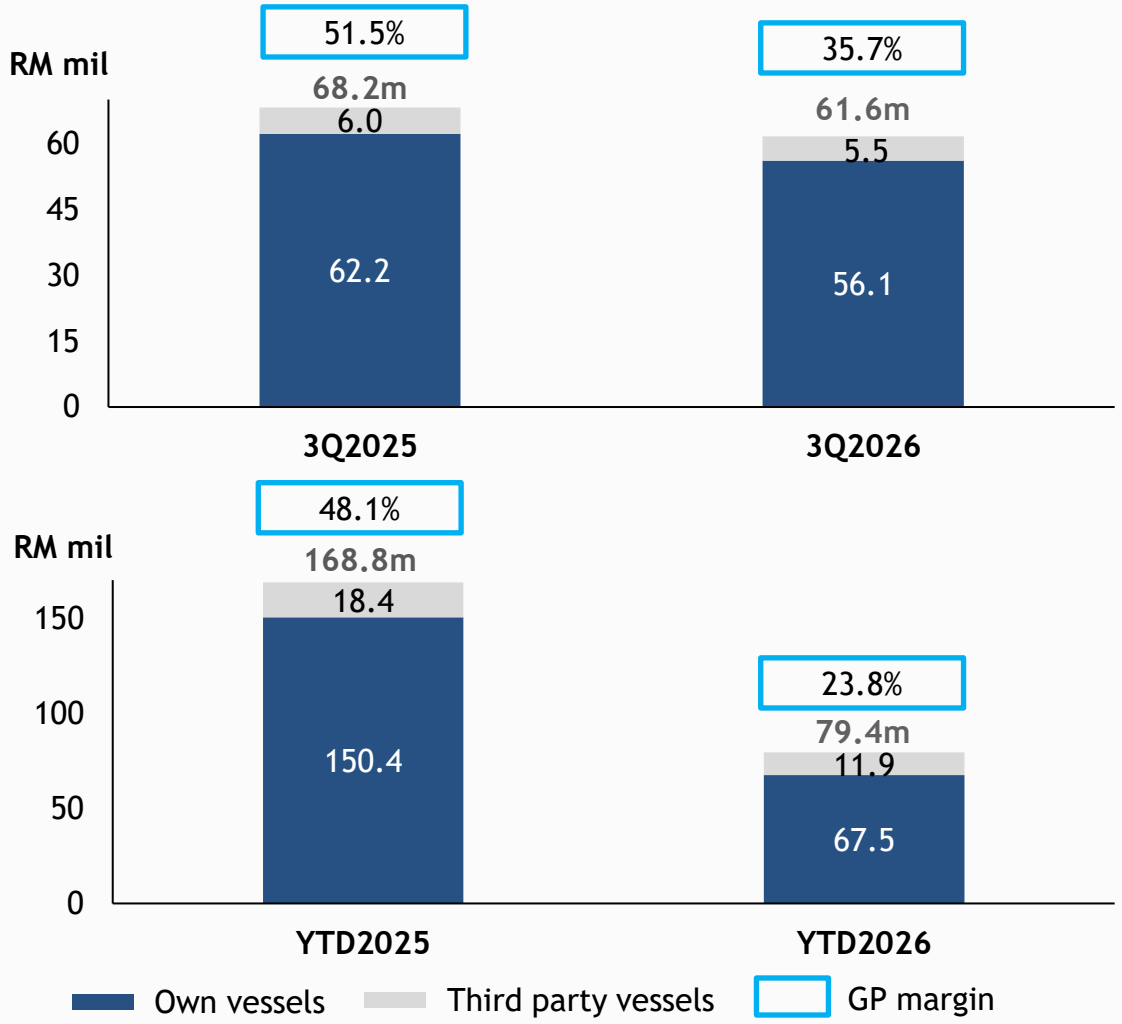
Number of Chartered Days



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Financial Highlights – Gross Profit (GP)

GROSS PROFIT (RM mil)



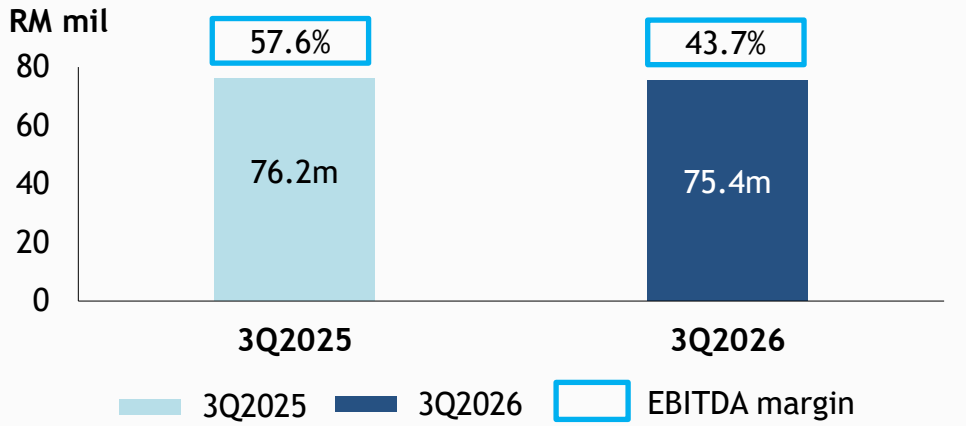
Our Group recorded GP of RM61.6 million in 3Q2026 compared to the gross profit of RM68.2 million in 3Q2025, due to the following:

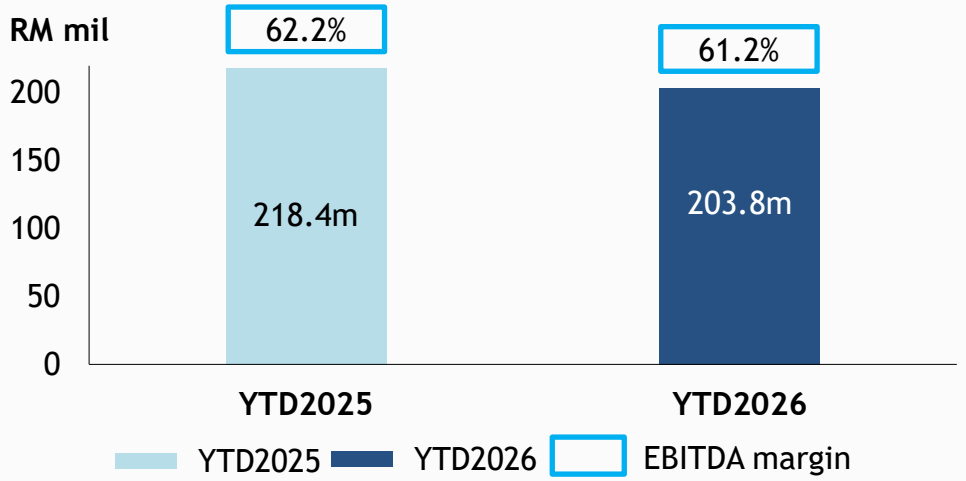
- Higher revenue contribution from AHTS vessels, which generate lower gross profit per chartered day compared to AWBs;
- Moderation of own AWBs' charter rates to drive higher vessel utilisation;
- Lower gross profit per chartered day for third-party AWBs and AHTS to strengthen market share and support customer requirements; and
- Higher depreciation expenses for own vessels of RM17.6 million (3Q2025: RM12.4 million).

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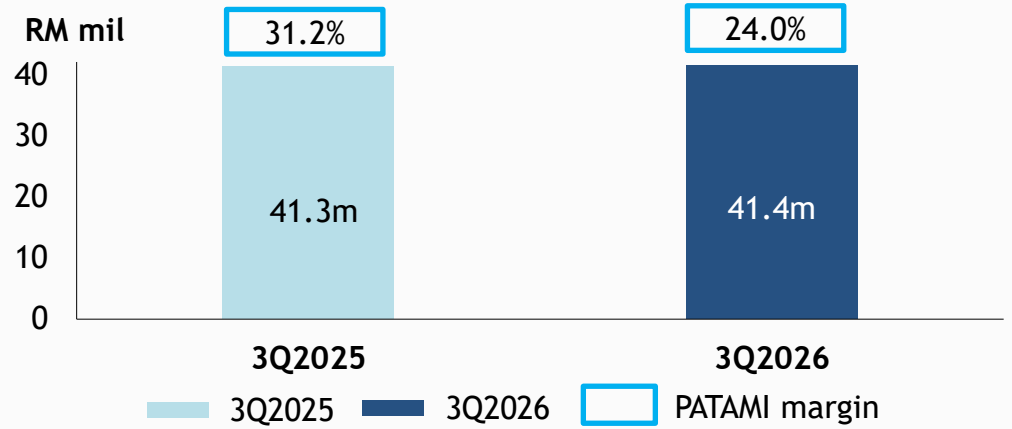
Financial Highlights – EBITDA & PATAMI

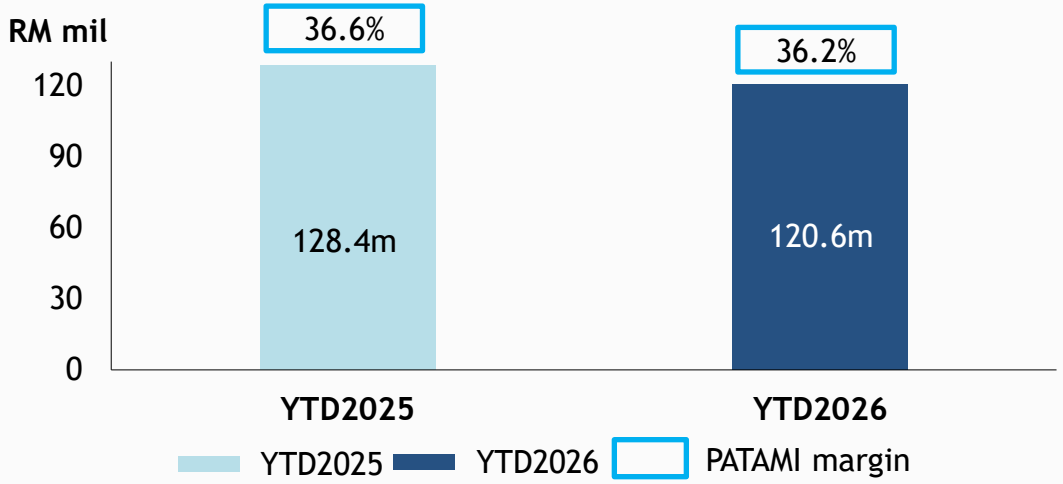
EBITDA (RM mil)





PATAMI (RM mil)

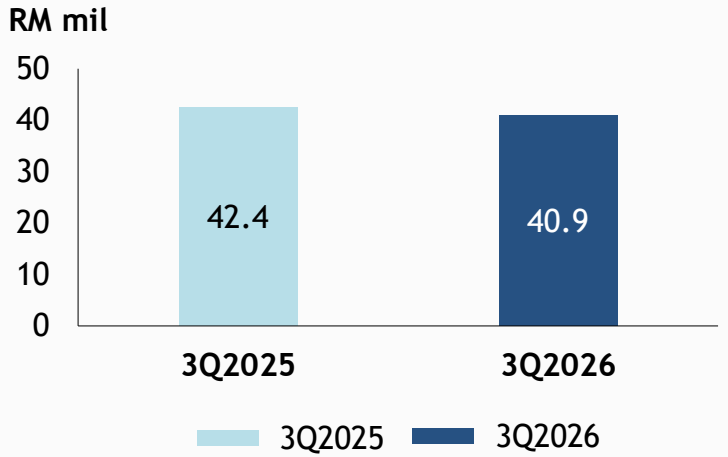


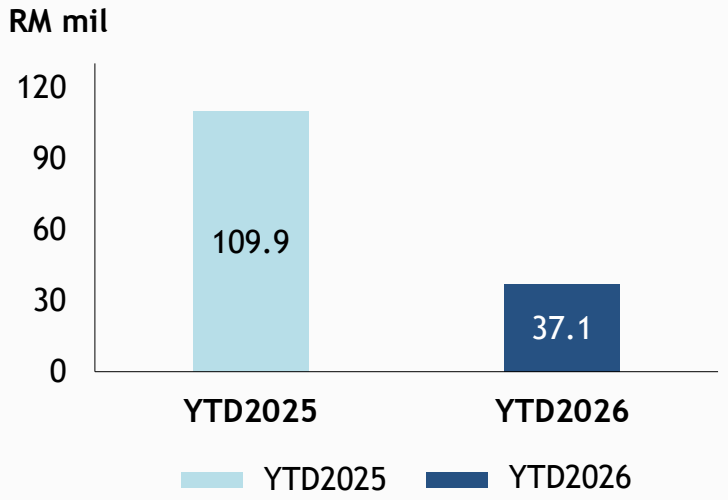


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Financial Highlights – Core PATAMI

(RM mil)	3Q2026	3Q2025	YTD2026	YTD2025
PATAMI for the period	41.4	41.3	120.6	128.4
Add back:				
Cost of share options to employees	0.5	1.1	2.1	4.1
Accretion of interest on Sukuk	0.2	0.2	0.7	0.7
Forex losses	-	-	-	2.5
Less:				
Gain on disposal of vessels	-	-	(82.4)	(25.8)
Forex gains	(1.2)	(0.2)	(3.9)	-
Core PATAMI	40.9	42.4	37.1	109.9





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Statement of Comprehensive Income

	3 months 3Q2026 RM'000	3 months 3Q2025 RM'000	9 months YTD 2026 RM'000	9 months YTD 2025 RM'000
Revenue	**172,472**	132,345	**333,173**	351,068
Cost of sales (including vessel depreciation)	**(110,914)**	(64,128)	**(253,816)**	(182,270)
Gross profit	**61,558**	68,217	**79,357**	168,798
Other income	**4,452**	1,620	**95,736**	33,248
	66,010	69,837	**175,093**	202,046
Administrative expenses	**(9,200)**	(9,816)	**(25,286)**	(23,845)
Other expenses	**(1,984)**	(786)	**(4,769)**	(4,478)
Finance costs	**(3,005)**	(3,133)	**(9,259)**	(9,024)
Share of losses of an equity accounted associate	**(2)**	(19)	**(6)**	(15)
PBT	**51,819**	56,083	**135,773**	164,684
Income tax expense	**(10,071)**	(14,033)	**(15,411)**	(35,565)
PAT	**41,748**	42,050	**120,362**	129,119
Other comprehensive income/ (expenses)	**42**	(107)	**386**	(2,243)
Total comprehensive income for the financial period	**41,790**	41,943	**120,748**	126,876
Profit after taxation attributable to:				
Owners of the Company	**41,395**	41,340	**120,614**	128,377
Non-controlling interests	**353**	710	**(252)**	742
	41,748	42,050	**120,362**	129,119
Total comprehensive income attributable to:				
Owners of the Company	**41,437**	41,233	**121,000**	126,134
Non-controlling interests	**353**	710	**(252)**	742
	41,790	41,943	**120,748**	126,876

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Statement of Financial Position

	30 Sep 2026 RM'000	31 Dec 2025 RM'000	30 Sep 2025 RM'000
NON-CURRENT ASSETS			
Investment in an associate	**24**	30	152
Property, plant and equipment	**882,272**	861,490	783,340
Investment property	**1,438**	1,461	1,469
Right-of-use assets	**2,802**	15,259	19,443
Other investments	**218**	218	218
	886,754	878,458	804,622
CURRENT ASSETS			
Inventories	**8,295**	8,072	5,823
Trade receivables	**161,163**	35,446	106,970
Other receivables, deposits and prepayments	**31,393**	16,520	16,963
Short term investments	**-**	419	-
Current tax assets	**15,680**	8,743	8,372
Fixed deposits with licensed banks	**-**	-	1,367
Cash and bank balances	**150,149**	234,927	243,099
	366,680	304,127	382,954
TOTAL ASSETS	**1,253,434**	1,182,585	1,187,576

	30 Sep 2026 RM'000	31 Dec 2025 RM'000	30 Sep 2025 RM'000
EQUITY			
Share capital	[2] **405,772**	400,460	399,932
Treasury shares	**(4,451)**	(2,835)	(2,835)
Share application monies	**77**	-	33
Reserves	**445,196**	384,908	388,478
Equity attributable to owners of the Company	**846,594**	782,533	785,608
Non-controlling interests	**4,780**	5,001	5,055
TOTAL EQUITY	**851,374**	787,534	790,663
NON-CURRENT LIABILITIES			
Lease liabilities	**959**	1,390	1,575
Term loans	**15,043**	19,243	20,643
Islamic Medium-Term Notes ("IMTN")	[3] **198,216**	197,547	197,324
Deferred tax liabilities	**117,229**	111,645	107,463
	331,447	329,825	327,005
CURRENT LIABILITIES			
Trade payables	**38,590**	34,426	30,099
Other payables and accruals	**16,932**	7,961	12,939
Contract liability	**-**	1,354	-
Lease liabilities	**710**	14,265	18,491
Term loans	**5,600**	5,600	5,600
Current tax liabilities	**8,781**	1,620	2,782
	70,613	65,226	69,908
TOTAL LIABILITIES	**402,060**	395,051	396,913
TOTAL EQUITY AND LIABILITIES	**1,253,434**	1,182,585	1,187,576

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Cash Flow Statement

CASH FLOW STATEMENT FOR 9 MONTHS ENDED 30 SEPTEMBER

	Sep 2026 RM'000	Sep 2025 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	**135,773**	164,684
Adjustments for:-		
Depreciation:		
- property, plant and equipment	**50,614**	34,713
- investment property	**23**	24
- right-of-use assets	**12,556**	13,599
Amortisation of Sukuk Wakalah transaction costs	**669**	669
Interest expense on lease liabilities	**350**	1,114
Other interest expenses	**8,218**	7,910
Share of losses of an equity accounted associate	**6**	15
Share options to employees	**2,076**	4,068
Net unrealised (gains)/losses on foreign exchange	**(1,774)**	2,244
Interest income	**(744)**	(628)
Investment income	**(4,383)**	(3,653)
Gain on lease modification	**(4)**	(168)
Gain on disposal of property, plant and equipment	**(82,389)**	(25,825)
Fair value gain on short term investments	**(22)**	-
Operating profit before working capital changes	**120,969**	198,766
Increase in inventories	**(223)**	(1,963)
(Increase)/Decrease in trade and other receivables	**(140,590)**	31,487
Increase/(Decrease) in trade and other payables	**28,544**	(34,324)
Decrease in contract liabilities	**(1,354)**	-
Cash from operations activities	**7,346**	193,966
Interest paid	**(8,568)**	(9,024)
Interest received	**744**	628
Investment income received	**4,383**	3,653
Income tax paid	**(9,651)**	(46,106)
Tax refunds	**48**	16
NET CASH (FOR)/ FROM OPERATING ACTIVITIES	**(5,698)**	143,133

	Sep 2026 RM'000	Sep 2025 RM'000
CASH FLOWS FOR INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	**137,351**	53,097
Proceeds from disposal of short-term investments	**441**	-
Purchase of property, plant and equipment	**(141,439)**	(234,105)
Decrease in pledged fixed deposit with a licensed bank	**-**	3,904
NET CASH FOR INVESTING ACTIVITIES	**(3,647)**	(177,104)
CASH FLOWS FOR FINANCING ACTIVITIES		
Dividend paid	**(60,546)**	(56,373)
Purchase of treasury shares	**(1,616)**	(2,835)
Repayment of lease liabilities	**(14,081)**	(13,293)
Repayment of term loans	**(4,200)**	(1,400)
Drawdown of term loans	**-**	27,643
Proceeds from exercise of employees' share options	**3,101**	3,982
Proceeds from share application monies	**77**	-
NET CASH FOR FINANCING ACTIVITIES	**(77,265)**	(42,276)
NET DECREASE IN CASH AND CASH EQUIVALENTS	**(86,610)**	(76,247)
EFFECTS OF FOREIGN EXCHANGE TRANSLATION	**1,832**	(2,244)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	**234,927**	321,590
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	**150,149**	243,099

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Declaration of Dividends

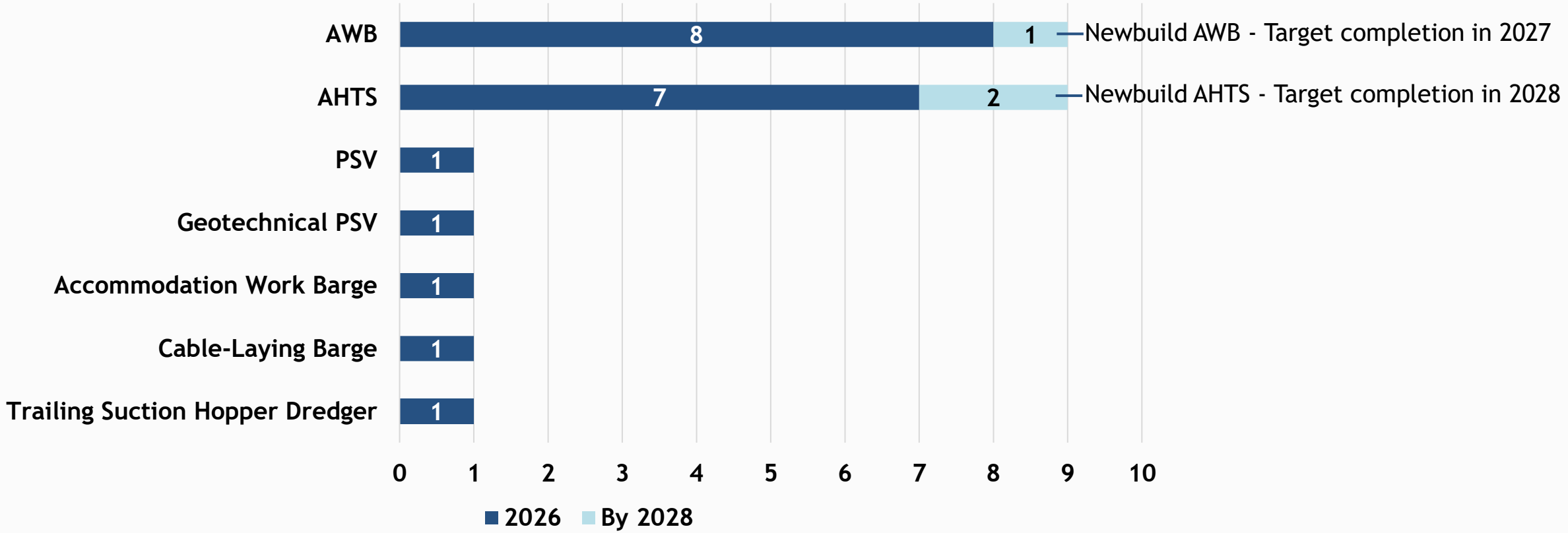
A third interim dividend of 2.0 sen per share amounting to RM16.2 million in total, representing 39.1% of 3Q2026's PATAMI has been declared. The timetable is as follows:

No	Events	Date
1	Declaration of dividend	12 November 2026
2	Entitlement date	23 December 2026
3	KIB remit funds to Tricor	6 January 2027
4	Payment date	8 January 2027

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Fleet of Vessels

	2026	By 2028
Own vessels + Third-party vessels (managed by us)	16 + 4	19 + 4



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Thank You

Contact Information

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