



Q2 FYE 2024 Results Briefing

September 2023



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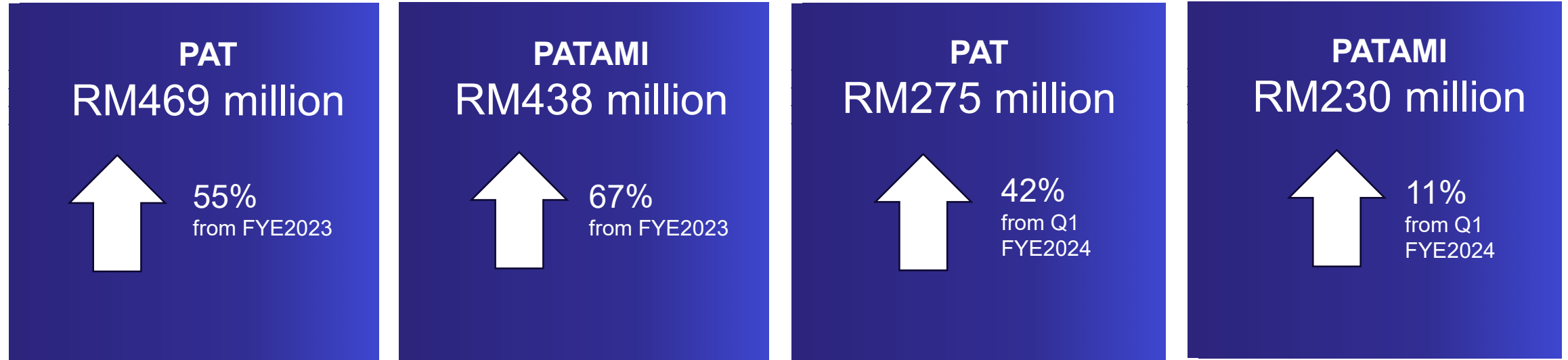
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Energy demand modelling aims to replicate system dynamics of the global energy system, requiring simplifications to limit a great deal of complexity. In addition, energy demand scenarios require assumptions on a variety of parameters. As such, the outcome of a given scenario using an energy demand model comes with a high degree of uncertainty. Third-party scenarios discussed in this document reflect the modelling assumptions and outputs of their respective authors, not Yinson, and their use or inclusion herein is not an endorsement by Yinson of their underlying assumptions, likelihood or probability. An reference to Yinson's support of a third-party organization within this document does not constitute or imply an endorsement by Yinson of an or all of the positions or activities of such organization.

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A more comprehensive discussion of the risk factors that may impact Yinson's business can be found in the Group's latest Annual Report, a copy of which can be found on the Group's corporate website, www.yinson.com.

Q2 FYE2024 reflections / recent announcements



YP-Sumitomo's FPSO Anna Nery achieved first oil on 7 May 2023.

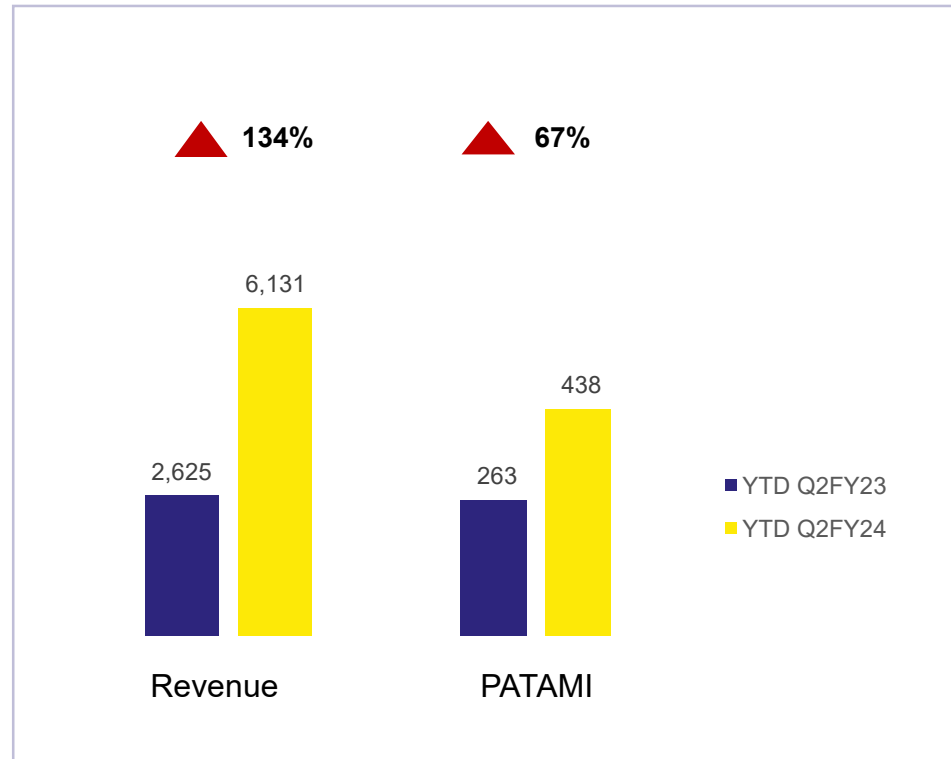
Charter contract extension for FSO PTSC Bien Dong (RM344 mil) and FPSO PTSC Lam Son (RM128 mil).

Yinson secured a 15-year time charter contract (+ extension option of 5 years) for FPSO Atlanta through the acquisition of AFPS B.V. on 31 July 2023.

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Group Financial Highlights

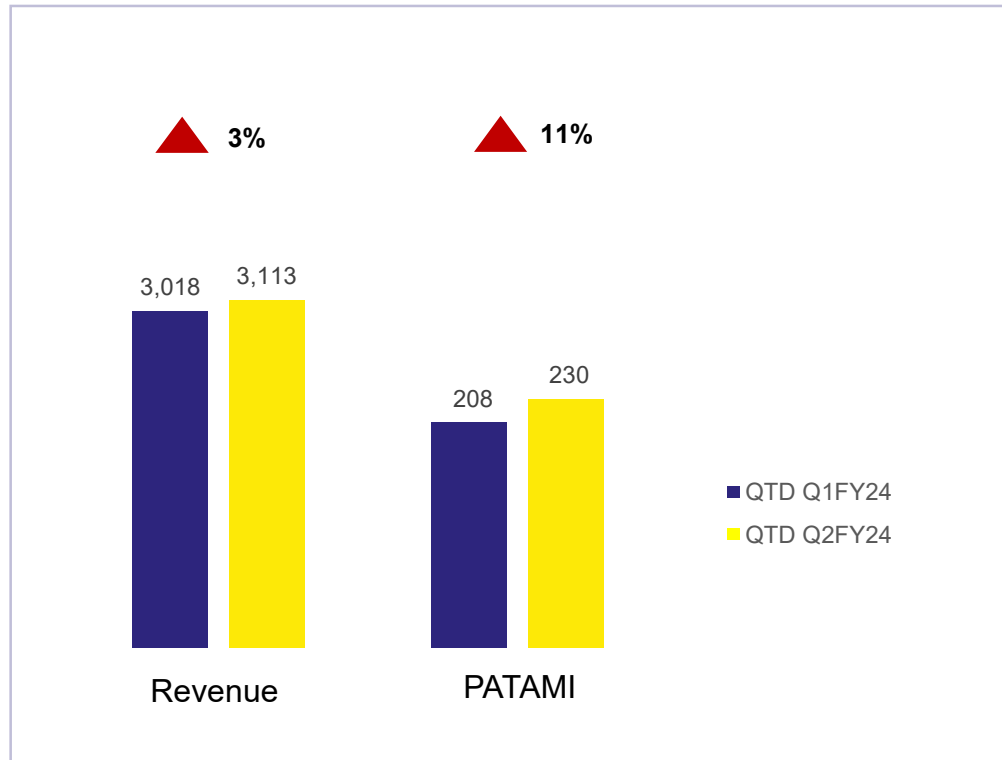
FYE2024 Group results overview (YoY)



	YTD Q2 FYE 2023 (RM' mil)	YTD Q2 FYE 2024 (RM' mil)	Variance (RM' mil)
Revenue	2,625	6,131	3,506
EBITDA	858	1,305	447
PAT	302	469	167
PATAMI	263	438	175

- Growth of revenue mainly due to:
 - ❖ Positive contribution from EPCIC business activities from FPSO Agogo, FPSO Maria Quiteria, FPSO Atlanta and non-EPCIC business activities from FPSO Anna Nery.
 - ❖ Offset by: decrease in contribution from FPSO Adoon due to disposal in Q4'2023 and lower EPCIC contribution from FPSO Anna Nery due to completion of construction phase.

Q2 FYE2024 Group results overview (QoQ)



	QTD Q1 FYE 2024 (RM' mil)	QTD Q2 FYE 2024 (RM' mil)	Variance (RM' mil)
Revenue	3,018	3,113	95
EBITDA	579	724	145
PAT	194	275	81
PATAMI	208	230	22

- Growth of revenue mainly due to positive contribution from FPSO Anna Nery's operations since first oil achieved on 7 May 2023 and FPSO Atlanta mainly due to higher revenue from exercise of call option, partially offset by lower contribution from EPCIC business activities from FPSO Agogo and FPSO Maria Quiteria (based on progress of construction).



YINSON 
Production

Yinson Production key highlights



Yinson and RRJ to collaborate on energy infrastructure and technology projects

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Yinson Production obtains Charter Contract Extension for FPSO PTSC Lam Son

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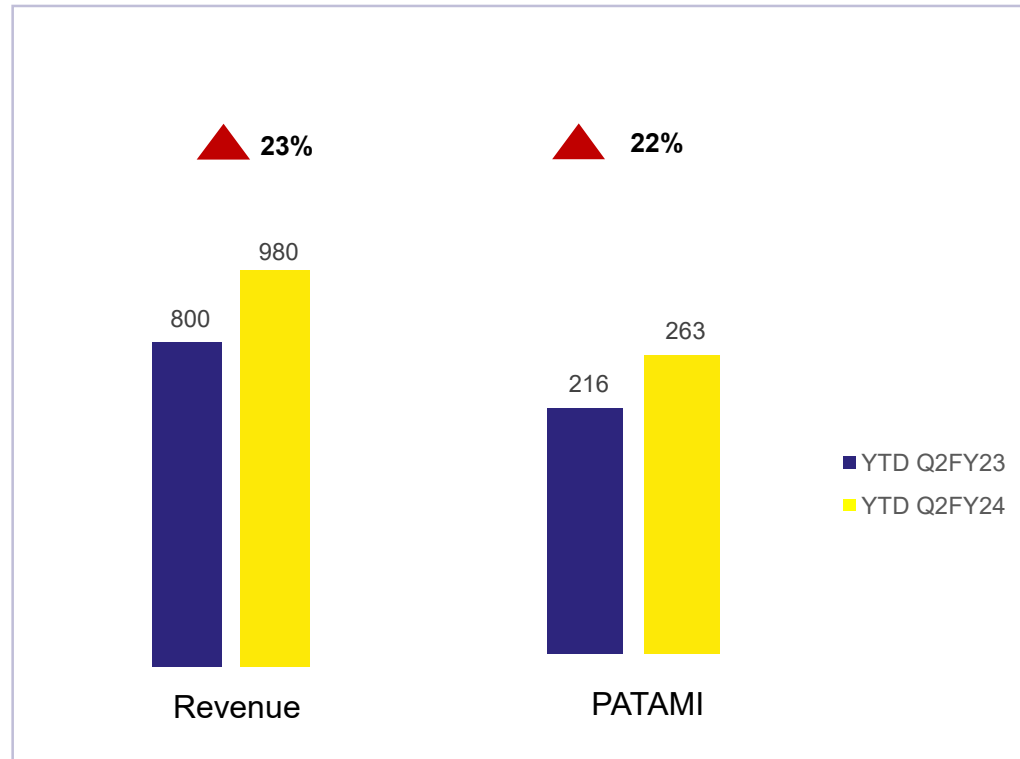


Yinson Production receives charter contract extension for FSO PTSC Bien Dong 01

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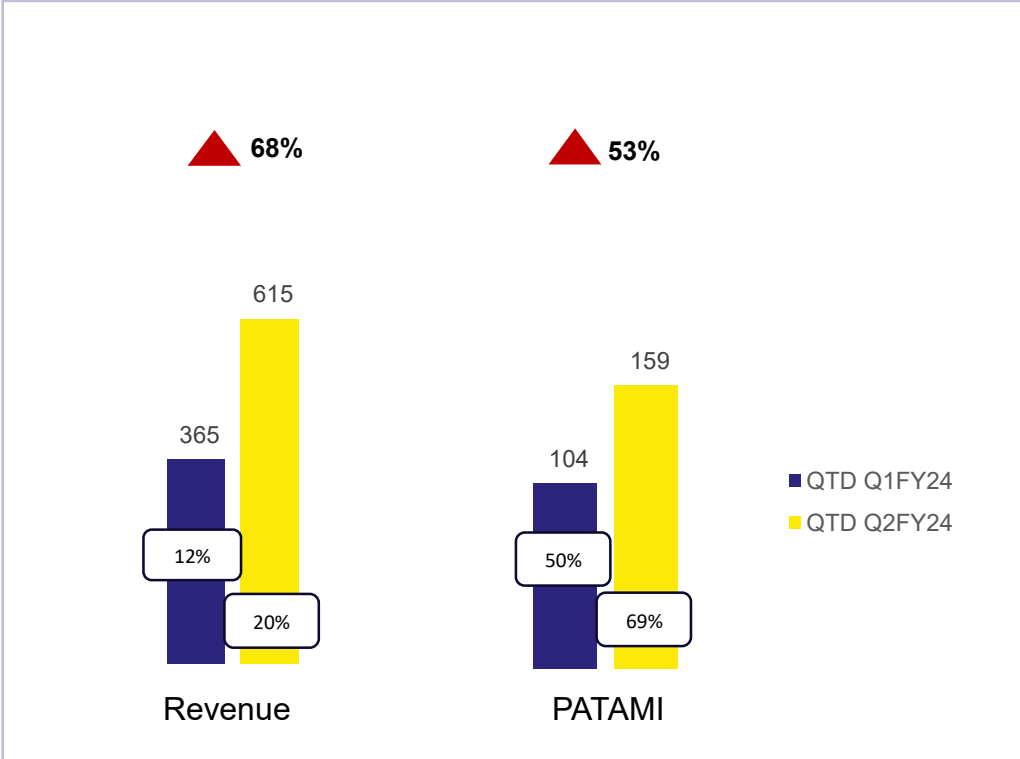
FYE2024 Yinson Production Operations results overview (YoY)



	YTD Q2 FYE 2023 (RM' mil)	YTD Q2 FYE 2024 (RM' mil)	Variance (RM' mil)
Revenue	800	980	180
Gross Profit	454	641	187
EBITDA	546	710	164
PAT	258	322	64
PATAMI	216	263	47

- Increase in revenue was due to fresh contribution from FPSO Anna Nery's operation since first oil was achieved on 7 May 2023 and rate escalation for operating FPSOs, offset by loss of revenue contribution from Adoon after disposal in Q4'FY23.

Q2 FYE2024 Yinson Production Operations results overview (QoQ)

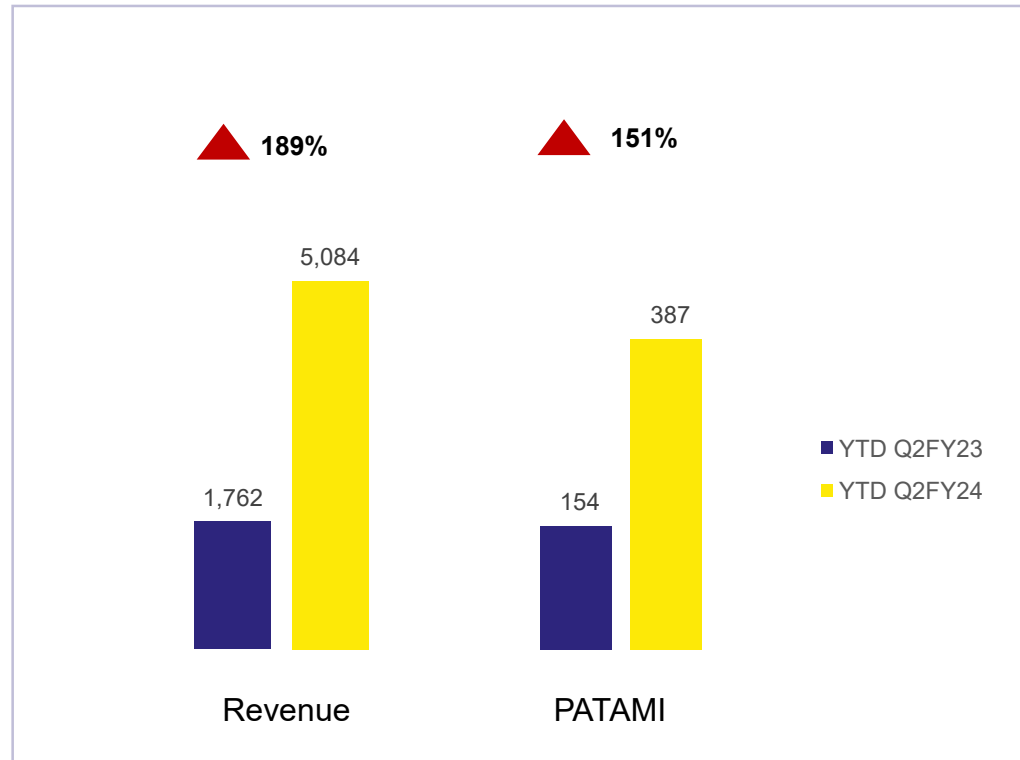


	QTD Q1 FYE 2024 (RM' mil)	QTD Q2 FYE 2024 (RM' mil)	Variance (RM' mil)
Revenue	365	615	250
Gross Profit	213	428	215
EBITDA	250	460	210
PAT	124	198	74
PATAMI	104	159	55

☐ Increase in revenue and PAT was due to contribution from FPSO Anna Nery post first oil from 7 May 2023.

☐ Percentage of YP Operations' results over Group's results

FYE2024 Yinson Production EPCIC results overview (YoY)



	YTD Q2 FYE 2023 (RM' mil)	YTD Q2 FYE 2024 (RM' mil)	Variance (RM' mil)
Revenue	1,762	5,084	3,322
Gross Profit	344	711	367
EBITDA	334	711	377
PAT	148	359	211
PATAMI	154	387	233

- Growth of revenue mainly attributed by:
 - ❖ Commencement of EPCIC business activities for FPSO Agogo subsequent to the execution of firm contracts with Eni Angola S.p.A on 27 Feb 2023.
 - ❖ Recognition of additional revenue for FPSO Atlanta arising from the acquisition of the entire equity interest in AFPS B.V. on 31 July 2023, with the Gross Margin remaining consistent before and after the acquisition.

Completion status of projects under construction

Vessel	Client	Cumulative Percentage of Completion as at Q2 FYE 2024
FPSO Atlanta		50% - 75%
FPSO Maria Quitéria		50% - 75%
FPSO Agogo		25% - 50%

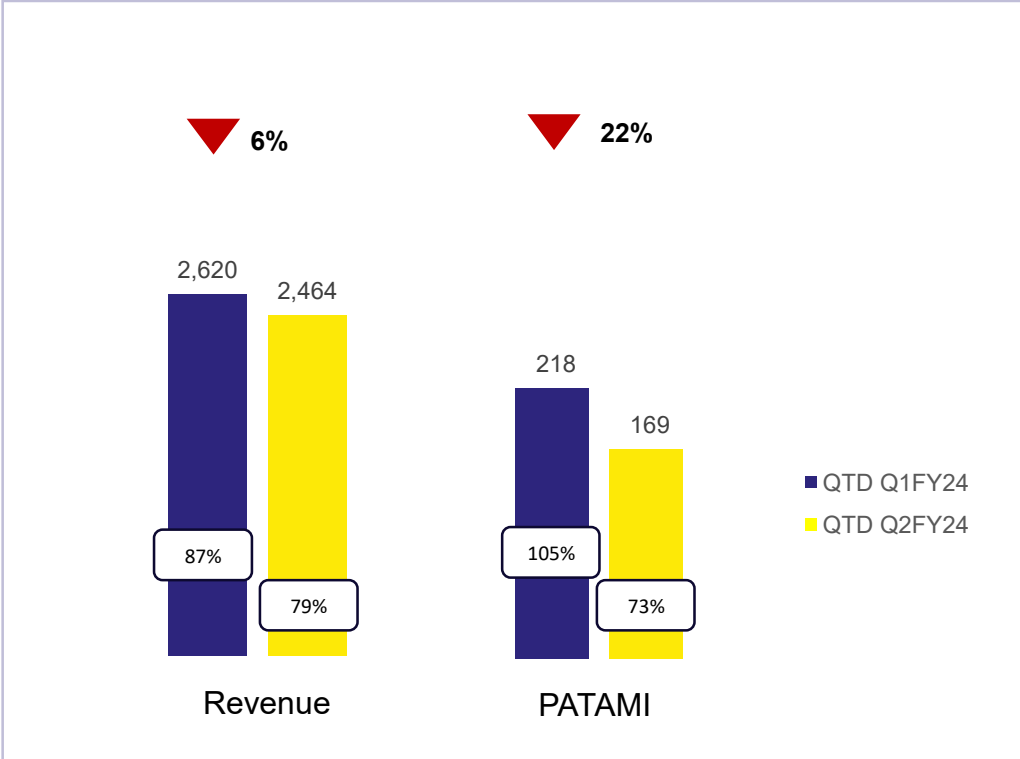
Strong counterparties


Ba1 Moody's
BB- S&P and Fitch


 Recognised as the second-best Brazilian company in the oil and gas sector by Anuário Valor 1000 in 2019


 JV of bp and Eni in Angola
 Angola's largest independent equity producer of oil and gas

Q2 FYE2024 Yinson Production EPCIC results overview (QoQ)



 Percentage of YP EPCIC results over Group's results

	QTD Q1 FYE 2024 (RM' mil)	QTD Q2 FYE 2024 (RM' mil)	Variance (RM' mil)
Revenue	2,620	2,464	(156)
Gross Profit	395	316	(79)
EBITDA	390	321	(69)
PAT	183	176	(7)
PATAMI	218	169	(49)

- Decrease in revenue attributed by:
 - Lower contribution from FPSO Atlanta, FPSO Agogo, and FPSO Maria Quiteria due to lower progress of construction.
 - Offset by: higher revenue from exercise of call option for FPSO Atlanta.

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YINSON

Renewables

Yinson Renewables key highlights

485 MW wind projects in Brazil – progress pending resolution of grid constraints by authorities. Progressing tendering for major components and preparation for securing debt finance and PPA.

PV projects in Peru progressing towards FID in the next 12 months. Projects in Chile & Italy will also move to FID in the near term.

Construction of Nokh project in India is complete and "ready to commission" status has been granted by authorities.

Transmission line by others is also complete. Power export will start when connection works to grid are completed (by others).

Making good progress with several wind projects in New Zealand, which are in the early stages of site investigation and development.



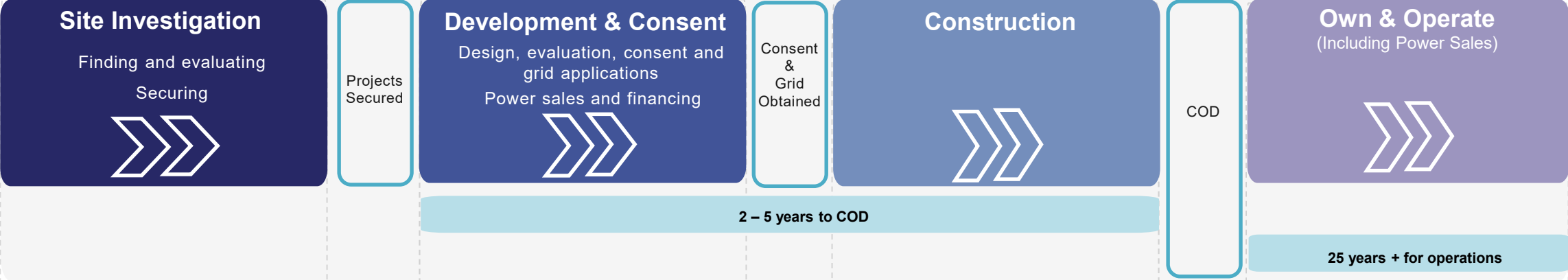
Inecosolar and Lazada Indonesia sign agreement to build a 396kWp solar panel project

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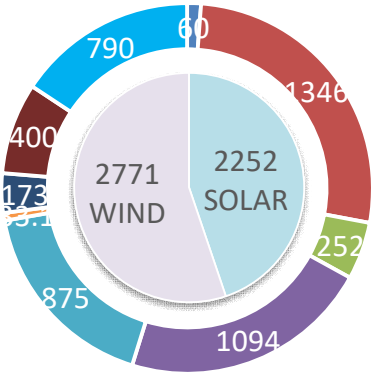




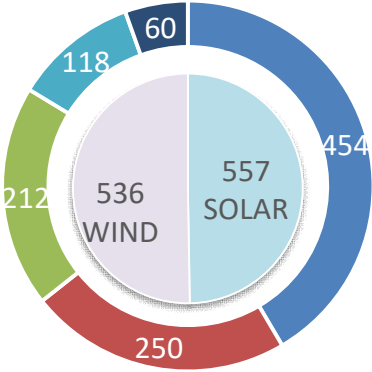
Yinson Renewables' global pipeline



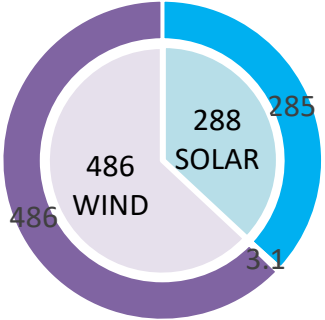
>5000 MW



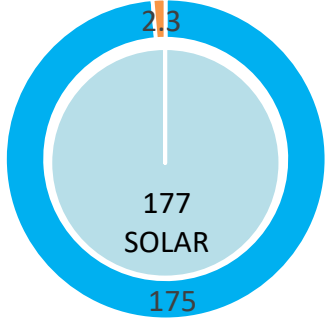
1094 MW



774 MW

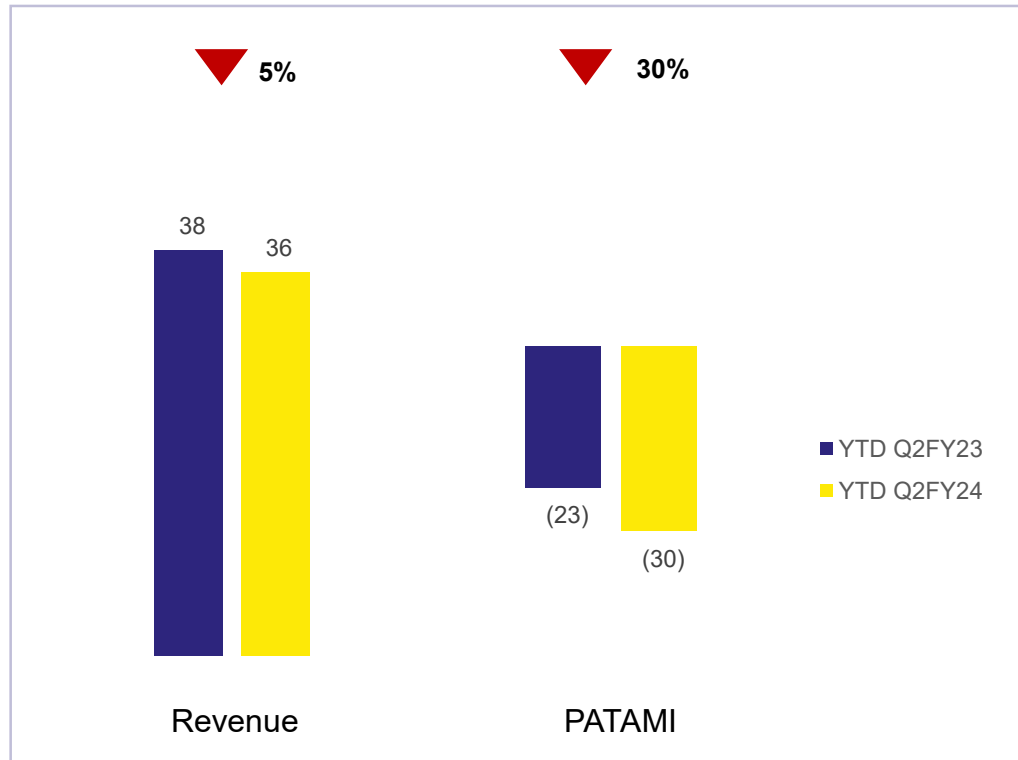


177 MW



As at June 23

FYE2024 Yinson Renewables results overview (YoY)



	YTD Q2 FYE 2023 (RM' mil)	YTD Q2 FYE 2024 (RM' mil)	Variance (RM' mil)
Revenue	38	36	(2)
EBITDA	(2)	(5)	(3)
PAT	(22)	(31)	(9)
PATAMI	(23)	(30)	(7)

- ❑ Lower revenue was mainly due to lower power generation in YTD Q2 FY24 as compared to YTD Q2 FY23.
- ❑ Bhadla operations and EBITDA contribution remained stable YoY.



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GreenTech

Yinson GreenTech key highlights



Yinson and CelcomDigi seal partnership to elevate Malaysia's eMobility ecosystem

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Yinson GreenTech launches rydeEV Experience Centre in Malaysia

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Yinson GreenTech is appointed as one of UOB Malaysia's Collaboration Partners for its U-Drive Programme

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Yinson GreenTech and Plus Malaysia to jointly develop Malaysia's first chargeEV Hyperpower DC Fast Charging Hub

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Yinson GreenTech at a glance

The Heart of our Business: Electrification



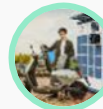
MARINE TRANSPORT

- Electric vessels leasing
- Technology-enhanced
- Autonomous vessels





URBAN MOBILITY

- Electric vehicles leasing
- Technology-enhanced
- Autonomous vehicles





MICROMOBILITY

- Electric bikes & scooters
- Battery swapping stations
- Embedded IoT system




CHARGING INFRA

- Charge point operator
- Charging hubs
- Microgrid & energy storage



DIGITAL

- Software as a Service
- Digital Marketplace Platform



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Group balance sheet highlights

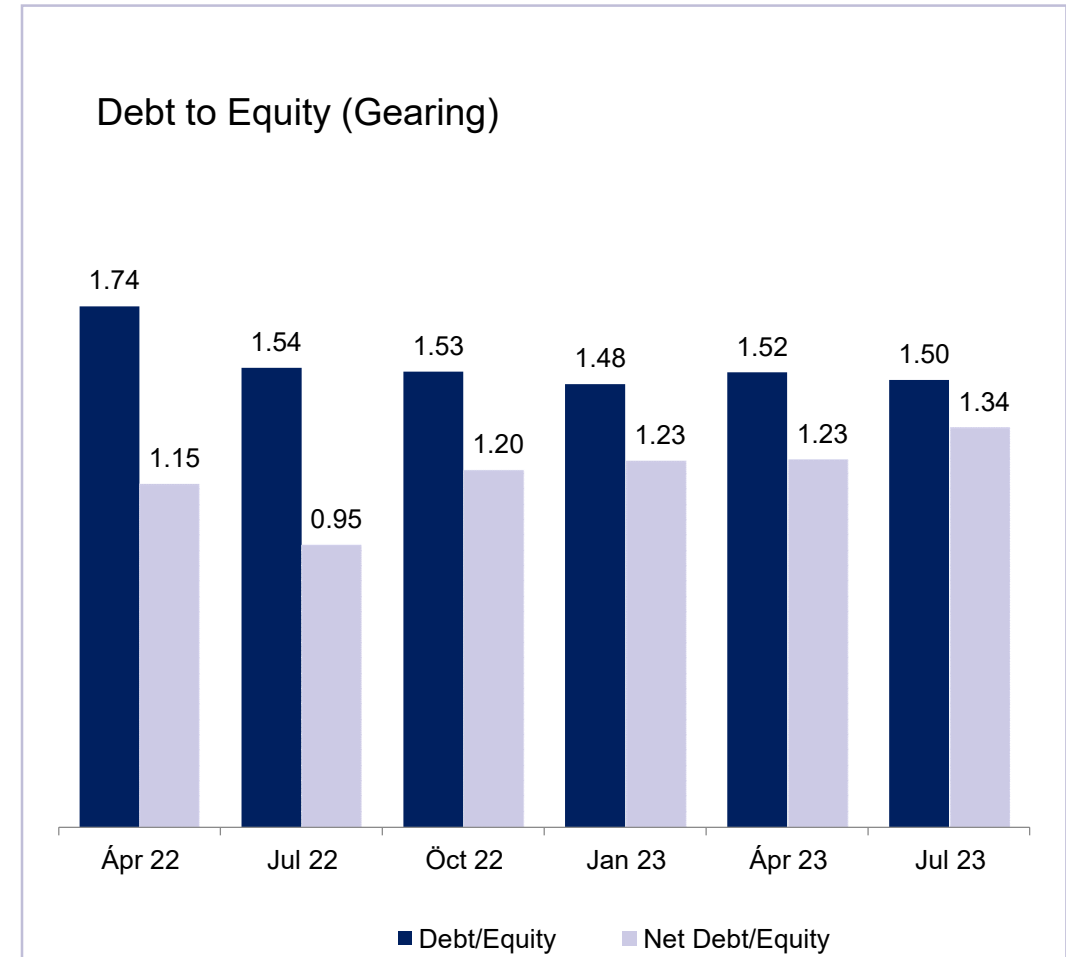
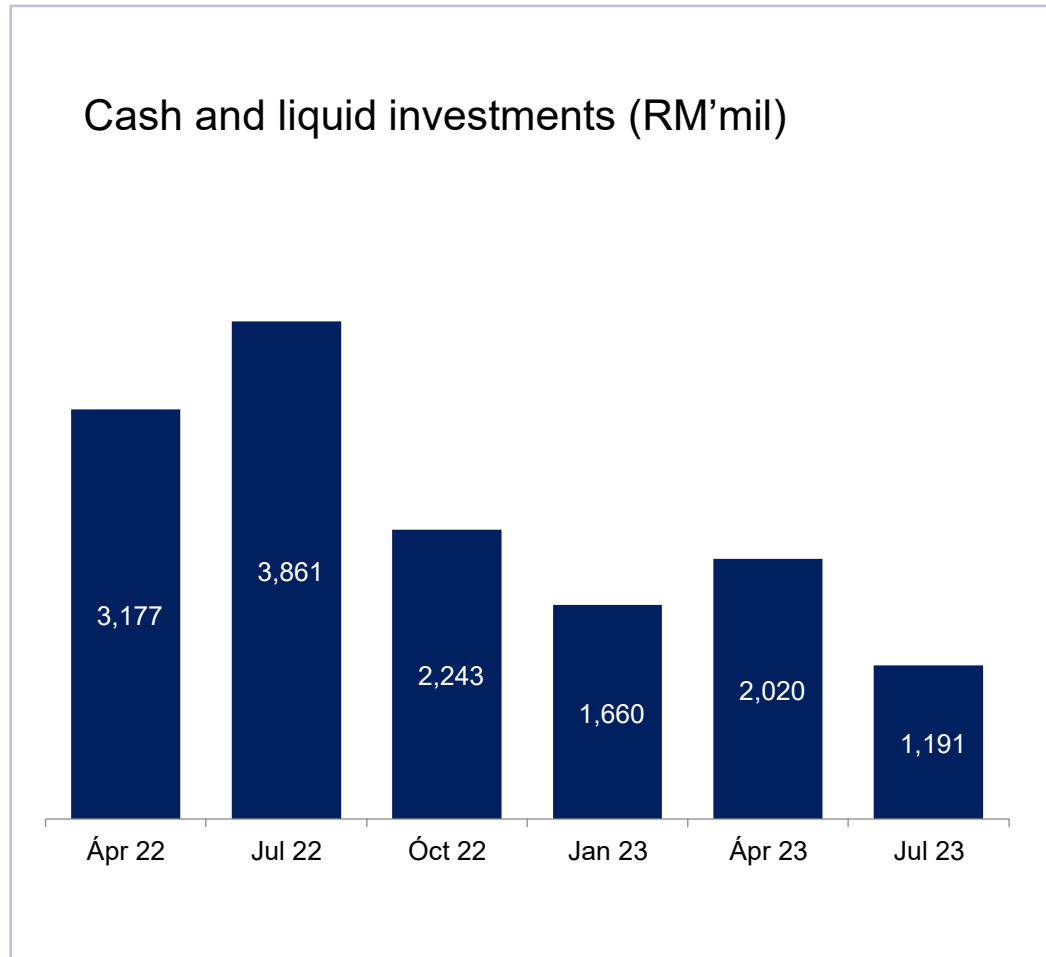
Balance sheet summary (Q4 FYE 2023 vs Q2 FYE 2024)

Group Balance Sheet (RM'mil)		
	As at Jan 23 Audited	As at Jul 23 Unaudited
Total Assets	19,259	22,335
Total Liabilities	12,801	14,951
Total Equity	6,458	7,384
Equity - owners of the Company	4,132	4,991
Current Assets	3,515	2,494
Current Liabilities	3,590	4,431
Cash	1,507	1,191
Liquid investments	153	-
Total Borrowings	9,584	11,058
Borrowings – recourse	5,853	7,319
Borrowings – non-recourse	3,731	3,739

Key Financial Ratios - Group		
	As at Jan 23 Audited	As at Jul 23 Unaudited
Net Debt/EBITDA	4.53	3.78
Net Adjusted Debt*/ Adjusted EBITDA*	4.30	3.65
Net Adjusted Debt*/ Adjusted Core EBITDA*	3.94	3.59

*Adjusted EBITDA includes Group's share of joint ventures and associates' annualised EBITDA.

Balance sheet summary



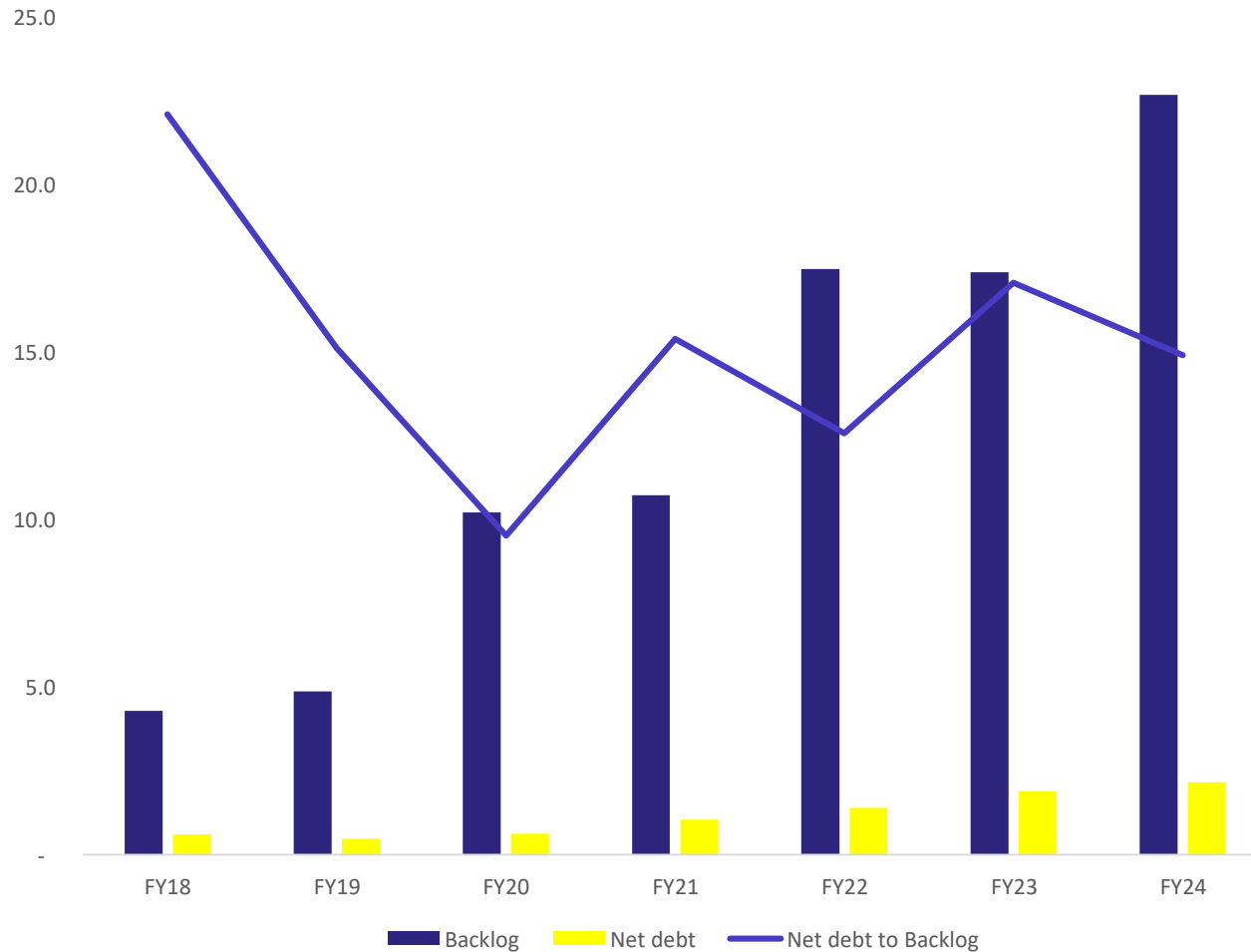
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Debt enables growth

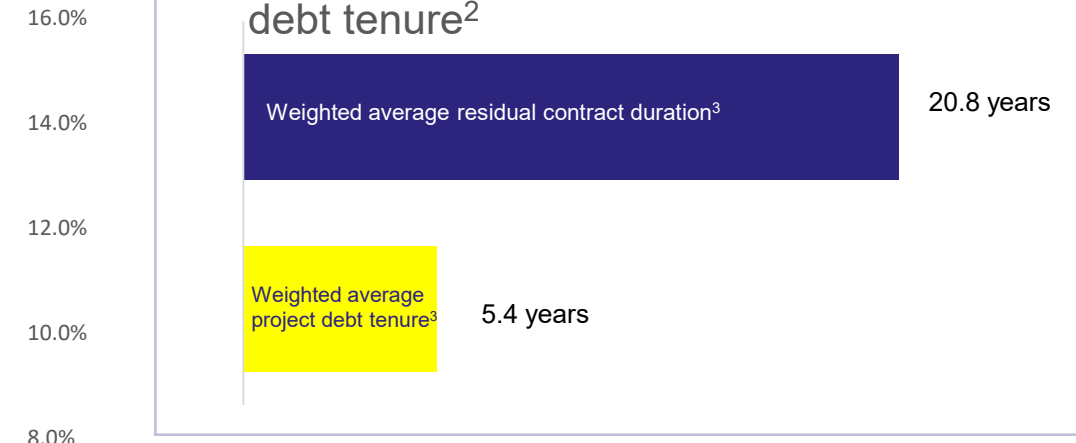
Leverage-fuelled growth underpinned by strong order book



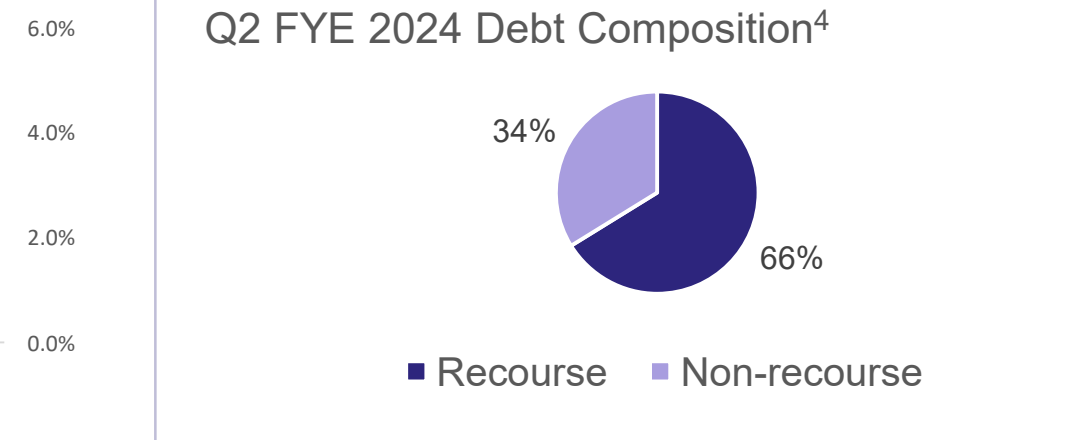
Net Debt / Backlog¹



Residual contract duration to project debt tenure²



Q2 FYE 2024 Debt Composition⁴



¹ Group's backlog over firm and option periods incl. signed firm contracts for Agogo, PdB, Nokh & Enauta.

² Residual contract duration covers group's existing operational portfolio and signed firm contracts; Assets with project financing debt as of Jul'23 are FPSO JAK, FPSO Helang, FPSO Anna Nery, FPSO Maria Quitéria and Bhadla plants.

³ Weighted average residual contract duration includes option period (weighted by outstanding value of order book); weighted average project debt tenure (weighted by outstanding project debt balances).

⁴ The USD670m project financing loan for FPSO Anna Nery is expected to become non-recourse in end FY2024. The debt composition is estimated to be 60% non-recourse, 40% recourse with shift of FPSO Anna Nery financing.

Appendix

Contribution to our social impact with continuous upgrades and refreshed services enabling faster EV adaption

359

PUBLIC CHARGERS

263,382

CHARGING SESSIONS

15,000+

REGISTERED USERS

1,522 Mwh

ELECTRICITY CHARGED

1,938,033 Kg

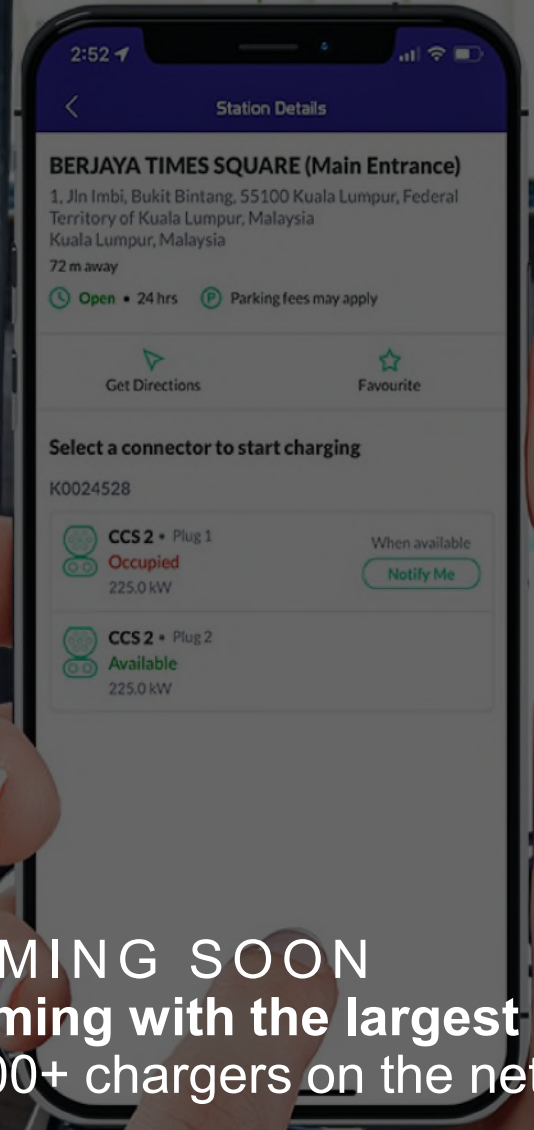
ESTIMATED CO²
EMISSIONS AVOIDED

48,451 Trees per year

CARBON SEQUESTERED
BY TREES

We formed an E-Roaming Charging Network with Gentari & JomCharge — covering 70% of charging stations in MY

270 out of 510 chargers on roaming in Malaysia belongs to chargEV



COMING SOON
Singapore roaming with the largest CPO
Adding about 600+ chargers on the network



Thank you!

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