



**KEYFIELD ACHIEVES RECORD 3Q2024 PATAMI OF RM81.1M,
REWARDS SHAREHOLDERS WITH FURTHER 4.0 SEN DIVIDEND**

Key Highlights

	3Q2024	3Q2023	% Change	YTD 9M2024	YTD 9M2023	% Change
Revenue (RM mil)	216.8	149.0	▲ 45.5%	522.2	310.9	▲ 68.0%
EBITDA (RM mil)	121.2	76.7	▲ 58.0%	286.1	151.4	▲ 89.0%
PATAMI (RM mil)	81.1	45.8	▲ 77.1%	181.5	83.4	▲ 117.6%

Kuala Lumpur, 14 November 2024 – Keyfield International Berhad (凯辉国际有限公司) (“Keyfield” or the “Group”) today announced its financial results for the third quarter ended 30 September 2024 (“3Q2024”).

Keyfield achieved a record revenue of RM216.8 million and profit after tax and minority interests (“PATAMI”) of RM81.1 million for 3Q2024, its highest quarterly profit ever. For the year-to-date nine months ended 30 September 2024 (“YTD 9M2024”), revenue was RM522.2 million and PATAMI was RM181.5 million respectively. The YTD PATAMI of RM181.5 million has more than doubled year-on-year and already 72.0% higher than 2023 full year’s PATAMI of RM105.5 million.

Keyfield’s 3Q2024 results reflects a strong and robust quarter for its vessel chartering business during this period. Keyfield clocked in 1,053 chartered days from 12 own vessels in 3Q2024, compared to 854 chartered days from 10 own vessels in 3Q2023. Own vessels’ utilisation rate rose to 99.2% from 92.8% on year-to-year basis. On top of this, it also achieved a marginal increase in third-party vessels’ chartered days to 658 days in 3Q2024 compared to 642 days in previous year corresponding period.

Commenting on the financial performance, Keyfield Group Chief Executive Officer and Executive Director Dato’ Darren Kee Chit Huei said, “We are pleased to share our highest-ever quarterly results with our shareholders and the investing public at large. Our strategic vessel acquisitions over the past

few years continue to pay off; the 99.2% own vessels' utilisation rate for 3Q2024 drove improvements in various financial metrics across the board. We are also glad to see an uptick in third party vessels' chartered days compared to corresponding period despite the ongoing tight vessel supply market, creating a win-win-win situation for our customers, ourselves and the vessel owners."

"This quarter's strong performance was underpinned mainly by the high utilisation rates and higher number of own vessels. We continue to prioritise the needs of our customers and aligning our vessels' capabilities and operational conditions to their complex requirements. As we grow our business, we will continue to focus on market conditions and requirements, ensuring our sustainable growth by meeting such evolving needs."

"Our order book stands RM450 million as of 30 September 2024, of which RM150 million is in respect of financial year 2024 and balance in future financial years as new charter projects for 2025 will only be known by 1Q2025, in line with annual market trends. We have once again successfully completed many chartering projects as we move towards the end of the year and accordingly, our order book reduces during this time. We continue to bid for new chartering projects and expect our order book to rise in tandem with successful bids."

Keyfield also declared a third interim dividend of 4.0 sen per ordinary share, amounting to RM32.1 million, to be paid to entitled shareholders on 19 December 2024. To date, Keyfield has declared a total of 8.0 sen dividend to shareholders amounting to RM64.2 million in respect of financial year 2024, representing dividend payout ratio of 35.4% which exceeded the Group's 20% target payout ratio as it continues to reward its shareholders.

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ABOUT KEYFIELD INTERNATIONAL BERHAD

Keyfield International Berhad ("Keyfield") is one of Malaysia's leading fleet owners of self-propelled accommodation workboats. Established in 2013, Keyfield is principally involved in the chartering of vessels, providing offshore accommodation, catering, housekeeping, laundry, and medical support services. Keyfield's fleet of 13 Malaysian-flagged vessels has accommodation capacities ranging from 50 to 500 persons.

Keyfield's fleet, which is equipped with dynamic positioning and/or mooring system, serves different stages of the upstream oil and gas sector and can also serve non-oil and gas customers who require offshore accommodation. Its vessels provide onboard amenities such as VSAT internet connectivity, cabins fitted with bathrooms, conference/meeting rooms, offices, a galley (onboard kitchen), a mess/dining room and gymnasium.

Keyfield, licenced by PETRONAS since 2018, is a panel contractor to PETRONAS Carigali Sdn Bhd ("PCSB") and petroleum arrangement contractors ("PACs"), allowing it to participate directly in all Accommodation Work Boats/Barges ("AWB"), Anchor Handling Tug Supply ("AHTS") and Platform Supply Vessel ("PSV") related tenders issued by PCSB and PACs. In addition to its own fleet, Keyfield also leverages on its unique position to offer third party vessels to meet the demand of its customers.

Its main customers include PCSB, Sarawak Shell Berhad, PTTEP, Malaysia Deepwater Production Contractors Sdn Bhd, Helms Geomarine Sdn Bhd and various upstream oil and gas operators and contractors.

For more information about Keyfield, please visit <https://keyfieldoffshore.com/>.

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