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Stable charter contracts to back Orkim's outlook

The Star, Malaysia

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KUALA LUMPUR: Orkim Bhd remains cautiously optimistic on its outlook for the rest of financial year 2026 (FY26), supported by stable charter contracts and steady demand for marine transportation services.

The vessel chartering firm said demand for clean petroleum products (CPP) and liquefied petroleum gas (LPG) transportation within its core markets remained stable.

For the first quarter ended March 31, the group posted a net profit of RM24.1mil, or earnings per share of 2.41 sen, while revenue stood at RM88.03mil.

No comparative figures were available as this was the group’s third interim financial statement announced under Bursa Malaysia’s Main Market listing requirements.

Orkim said its operations are primarily focused within Malaysia and regional markets, with limited exposure to long-haul international shipping routes.

“This operating profile helps reduce the group’s direct exposure to disruptions arising from geopolitical tensions and developments in key global shipping lanes,” it said in the notes accompanying its financial results.

Nevertheless, the group continues to closely monitor such risks as part of its ongoing risk management framework.

It added that its fleet is largely secured under existing time charter, consecutive voyage charter and contract of affreightment arrangements, providing earnings and revenue visibility.

Fleet utilisation has also remained stable, supported by consistent demand for CPP and LPG marine transportation services within its core operating markets.

“Following the completion of the Ballast Water Treatment System retrofitting programme in FY25, the group expects fleet availability and utilisation to remain stable for the remaining quarters of the financial year,” Orkim said.

Barring unforeseen circumstances, the group said it will continue focusing on operational efficiency, cost discipline and maintaining high safety standards while monitoring fuel prices, regulatory developments and geopolitical conditions that may affect the shipping industry.

In a separate statement, chief executive officer Cheah Sin Bi said the group started the year on a solid footing, supported by operational resilience and the full contribution from its largest vessel, MT Orkim Citrine.

“Amid an increasingly complex global landscape, we have consistently maintained a cautious stance towards geopolitical risks,” he said.

“Our strategic focus on domestic and regional routes is deliberate, allowing us to avoid geopolitical hotspots and reduce exposure to volatility.

“This approach underscores the strength of our business model, which is anchored on long-term recurring contracts that provide stability and earnings visibility even during periods of market uncertainty.”



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SUMMARIES

KUALA LUMPUR: Orkim Bhd remains cautiously optimistic on its outlook for the rest of financial year 2026 (FY26), supported by stable charter contracts and steady demand for marine transportation services. The vessel chartering firm said demand for clean petroleum products (CPP) and liquefied petroleum gas (LPG) transportation within its core markets remained stable. For the first quarter ended March 31, the group posted a net profit of RM24.