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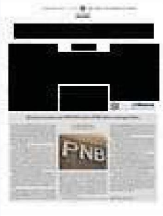

13 MAY, 2026

Orkim posts RM24 mil profit for 1Q, sees limited impact from global shipping risks

The Edge CEO Morning Brief, Malaysia

Orkim posts RM24 mil profit for 1Q, sees limited impact from global shipping risks

BY SYAFIQAH SALIM
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KUALA LUMPUR (May 12): Orkim Bhd (KL:ORKIM), which posted a net profit of RM24.11 million for the first quarter, said it is less affected by global shipping disruptions because it mainly operates in Malaysia and nearby regional routes, rather than long-haul international trade.

That said, the group continues to monitor such risks under its risk management framework and remains cautiously optimistic for the rest of FY2026, supported by stable charter contracts and sustained demand for clean petroleum product (CPP) and liquefied petroleum gas (LPG) transportation.

The group's revenue stood at RM88.03 million for the first quarter ended March 31, 2026 (1QFY2026), its filing with Bursa Malaysia showed.

The performance for the quarter was driven by stable fleet utilisation of 92% and steady contributions from existing charter and freight arrangements. The CPP marine transportation segment remained the key earnings driver, contributing about 93% of group revenue, supported by sustained fleet deployment and additional capacity.

No year-on-year comparison is available as the group, backed by Ekuiti Nasional Bhd (Ekuinas), was listed on the Main Market in December last year. Orkim operates a fleet of 16 CPP tankers and two LPG carriers.

There was no dividend declared for the quarter under review.

According to Orkim, its fleet is largely secured under time charters, consecutive voyage charters and contracts of affreightment, providing earnings visibility.

"Following the completion of the Ballast Water Treatment System (BWTS) retrofitting programme in FY2025, the group expects fleet availability and utilisation to remain stable for the remaining quarters of the financial year.

"Barring unforeseen circumstances, the group will continue to focus on operational efficiency, cost discipline and high safety standards, while monitoring fuel prices, regulatory developments and broader geopolitical conditions," it said.

Shares of Orkim ended half a sen or 0.57% higher at 88.5 sen on Tuesday, giving it a market capitalisation of RM880.08 million.

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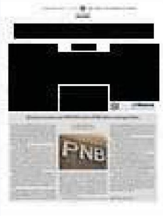

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SUMMARIES

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