



14 MAY, 2026

New vessels to lift Orkim earnings prospects

The Star, Malaysia

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PETALING JAYA: Orkim Bhd is targeting the acquisition of an *International Maritime Organisation (IMO) Type II tanker* in the second half of financial year 2026.

The move comes as the company continues its fleet expansion initiatives to support earnings growth, according to BIMB Research.

It said the planned acquisition would further strengthen Orkim's growth trajectory following the recent delivery of Orkim Garnet, an *IMO Type II tanker* with a carrying capacity of 13,850 tonnes.

"With the addition of Orkim Garnet, the

group's fleet size has expanded to 19 vessels, with total fleet capacity increasing to 253,036 deadweight tonnes."

The vessel was delivered on May 11 and is expected to commence charter operations in the near term, contributing incremental earnings to the company.

BIMB Research maintained its "buy" recommendation on Orkim with an unchanged discounted cash flow-based target price of RM1.05 per share, noting the company's stable earnings base and predictable cash flow profile justify the valuation approach.

For the first quarter of financial year 2026, Orkim posted a core net profit of RM24.2mil, up 25.2% quarter-on-quarter, with the results broadly meeting expectations after accounting for 28.5% of BIMB Research's full-year forecast.

The improved quarterly performance was driven primarily by a full-quarter contribution from Orkim Citrine, which lifted revenue by 4.4% quarter-on-quarter, alongside the absence of one-off initial public offering-related expenses amounting to RM5.2mil that had been recorded in the preceding consecutive quarter.



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SUMMARIES

PETALING JAYA: Orkim Bhd is targeting the acquisition of an International Maritime Organisation (IMO) Type II tanker in the second half of financial year 2026. The move comes as the company continues its fleet expansion initiatives to support earnings growth, according to BIMB Research. It said the planned acquisition would further strengthen Orkim's growth trajectory following the recent delivery of Orkim Garnet, an IMO Type II tanker with a carrying capacity of 13,850 tonnes.