MEDIA RELEASE
For Immediate Distribution

3Q2025 FINANCIAL RESULTS: VELESTO DELIVERS RM50 MILLION PAT, WITH HIGHER 81% UTILISATION

Kuala Lumpur, 20 November 2025 - Velesto Energy Berhad ('Velesto') announced its financial results for the third quarter ended 30 September 2025 ('3Q2025'), delivering sustained profitability driven by higher rig utilization.

For 3Q2025, Velesto achieved revenue of RM240 million (3Q2024: RM352 million). Profit after tax ('PAT') increased to RM50 million (3Q2024: RM43 million), while EBITDA stood at RM115 million (3Q2024: RM126 million). In line with stronger bottom-line performance, Velesto continued to deliver higher PAT and EBITDA margin at 21% (3Q2024: 12%) and 48% (3Q2024: 36%) respectively.

Utilization rate was 81% (2Q2025: 57%) and average daily charter rate recorded at USD111k/day (2Q2025: USD123k/day).

Megat Zariman Abdul Rahim, President of Velesto, said, "Our performance this quarter reflects Velesto's continued focus on maximizing rig utilization and strengthening operational excellence. We remain committed to securing long-term contracts that enhance earnings visibility and support sustainable value creation. As of September 2025, our order book stood at RM1.1 billion, underpinned by a robust tender book of RM3.2 billion.

Our interim dividend of 0.75 sen per share, paid on 18 November 2025, together with improvements in the total shareholder returns over the recent months and years, demonstrates our commitment to delivering consistent value to our shareholders."

Velesto maintains its commitment to excellence, achieving 99% operating efficiency with zero Lost Time Injury ('LTI') reported and zero recordable incidents ('TRIF') Currently, Velesto's fleet remains well-utilized, with five rigs operating across Malaysia, Thailand and Indonesia.

-END-

About Velesto Energy Berhad
VELESTO ENERGY BERHAD is a Malaysia-based multinational provider of services for the upstream sector of the oil and gas industry through its fleet of six (6) wholly owned jack-up drilling rigs and two (2) hydraulic workover units. We are the largest jack-up drilling rigs owner and operator in Malaysia and Southeast Asia. Apart from our home base in Malaysia, we have experiences operating in South East Asia countries such as Indonesia, Vietnam, Philippines and Thailand with strong track record of working with national and international oil and gas companies.

Listed on the Main Market of Bursa Securities, we are a constituent of FTSE4Good Bursa Malaysia Index, a testament to our sustainability performance and Environmental, Social and Governance ('ESG') practices.

For more information about Velesto, please visit www.velesto.com

For media enquiries, please contact:
Liza Razak | Corporate Communications | E-mail: liza.haryati@velesto.com

For investor relations enquiries, please contact:
Eric Chua | Investor Relations | E-mail: chua.chee.kiong@velesto.com