



**LFG** | **LIANSON FLEET  
GROUP**

Q4FYE2025 Results Presentation  
March 2026

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# BUSINESS OVERVIEW



# COMPANY OVERVIEW

## LFG at a Glance

**Lianson Fleet Group Berhad (“LFG” or the “Group”)**, owns and operates one of the fastest-growing and most sophisticated fleets of offshore support vessels (“OSV”) within Southeast Asia which covers the entire offshore oil and gas life cycle. LFG has over 30 years of experience within the OSV sector and has successfully transitioned into a maritime asset player following its diversification into marine transportation and logistics, with a growing fleet of tugs, barges, and bulk carriers, positioning the Group to serve both energy and commodities markets.



**TOP 10 OSV player** by fleet count in Malaysia and Southeast Asia



**17 OSVs & 39 Marine Transportation Assets**



Total Order Book:  
**RM 501.0 Million**  
(As at 31 December 2025)

### Our Regional Presence



Malaysia, Brunei, Vietnam, Singapore, Cambodia, Indonesia, Thailand & Bangladesh

### Our Clientele



# BUSINESS OVERVIEW

Our Fleet of OSV Vessels

## Anchor Handling Tug Vessel And Supply Vessel

### Current Fleet Of AHTS



- Icon Ikhlas
- Icon Lotus
- Icon Sophia
- Icon Zara
- Icon Tigris
- Omni Marissa
- Omni Stella
- Tanjung Biru 1
- Tanjung Sari
- Tanjung Puteri 1
- Yinson Perwira
- PTSC Lam Kinh



**Engine**  
5,150 – 8,000 BHP



**Bollard Pull**  
60 – 128 tonnes



**Clear Deck Space**  
330 – 400m<sup>2</sup>



12

## Accommodation Workboats

### Current Fleet Of AWB



- Icon Aliza
- Icon Valiant



**Pedestal Crane**  
55 – 65 tonnes



**Accommodation**  
200 pax



**Clear Deck Space**  
800m<sup>2</sup>

2

## Platform Support Vessels

### Current Fleet Of PSV



- Icon Amira
- Icon Amara
- PTSC Huang Giang



**Engine**  
6,970 BHP



**Deadweight**  
3,500 tonnes



**Clear Deck Space**  
750m<sup>2</sup>

3

# BUSINESS OVERVIEW

## Our Marine Transportation Assets

### Marine Transportation Vessels



- Lianson Fleet Pte Ltd and its subsidiaries
- Yinson Power Marine
- MV Lianson Odyssey
- MV LFG Ace
- MV LFG Pride



17 Barges



17 Tug Boats



5 Bulk Carriers

39

### Vietnam Port

Acquired 40% stake in PTSC Phu My Port JSC in Vietnam (via YPVPL)



- Deep water port in the Vung Tau Region in South Vietnam capable of handling vessels 80,000 DWT
- Primarily handling **dry bulk cargo** (agriculture products, steel products, coal etc.)



**Water Depth**  
14.5m



**River Front**  
385m

1

### Vietnam Warehouses

Acquired 51% stake in Yen Son Warehouse (via YPL)



- **Complementary logistics service offering**
- Two warehouses with conveyor within the Vietnam Port
- Fixed charge per MT of shipment entering the warehouse, with escalating variable charge/day depending on the length of storage



**Gross Floor Area**  
10,800 sqm



**Storage Capacity**  
Up to 60,000 MT

2

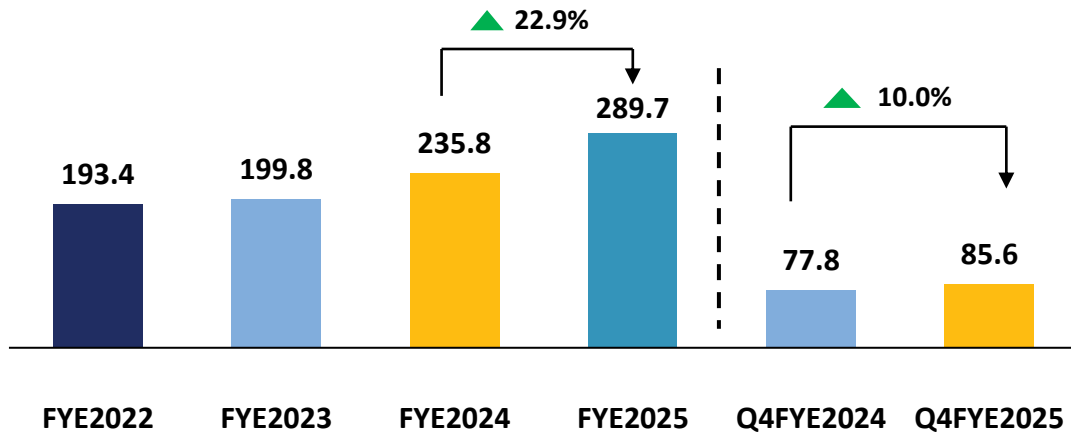
# FINANCIAL OVERVIEW



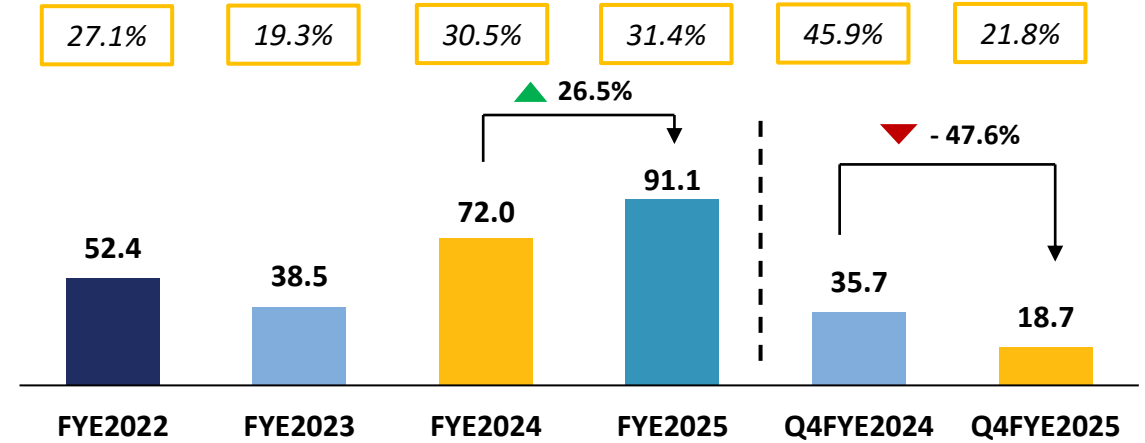
# FINANCIAL OVERVIEW

Year-To-Date Comparison

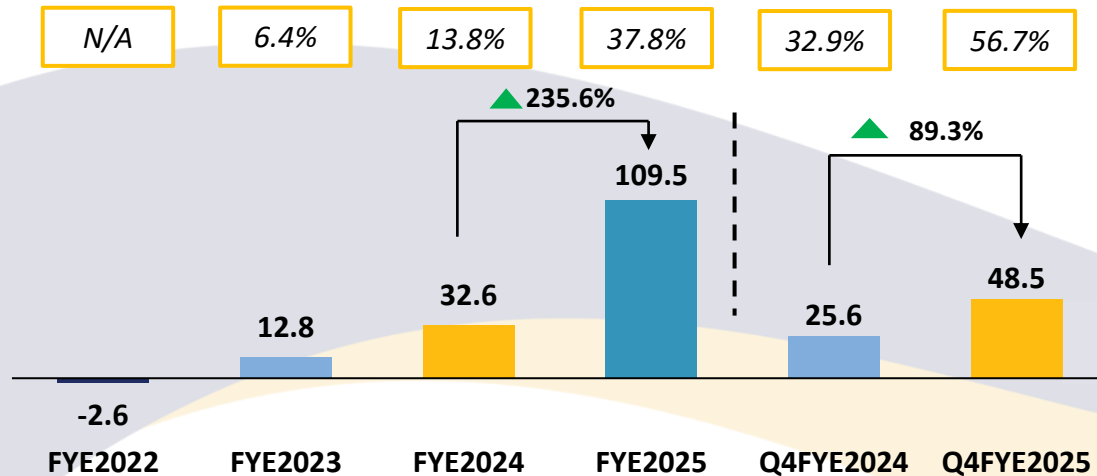
## Revenue (RM'million)



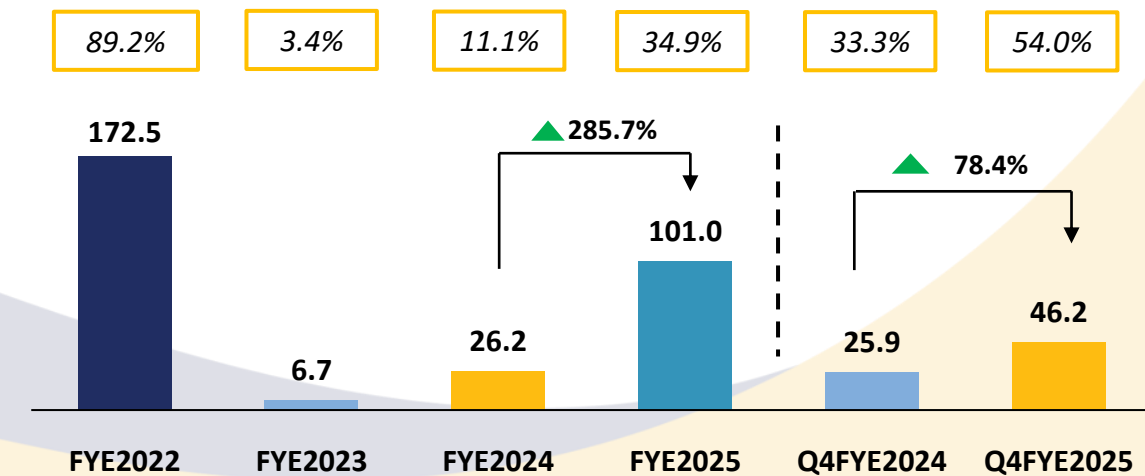
## Gross Profit (RM'million)



## Profit/Loss Before Tax (RM'million)



## Profit After Tax (RM'million)



# FINANCIAL OVERVIEW

## Utilisation Rate & Revenue Breakdown



Overall fleet utilisation rate stood at **83%** for Q4FYE2025

### Asset Utilisation Rates

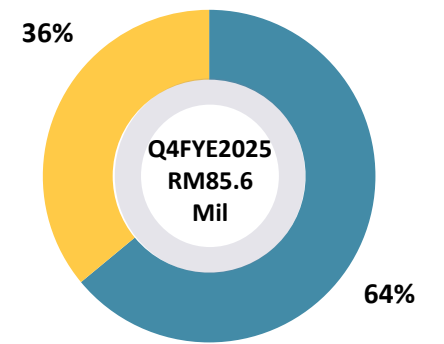
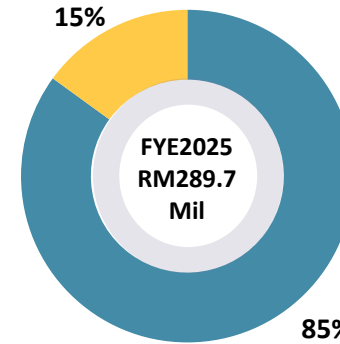
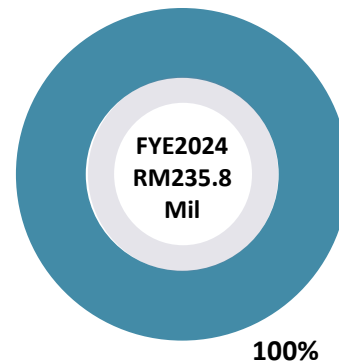
#### Quarter-on-quarter Comparison

Q4FYE2024	Q4FYE2025
83%	78%

#### Year-to-year Comparison

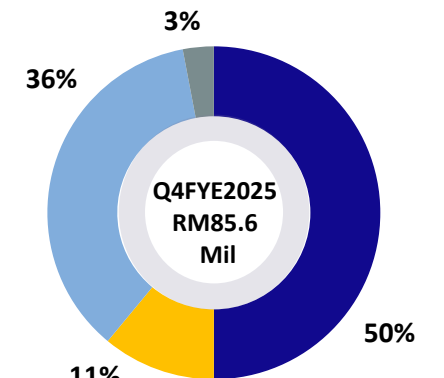
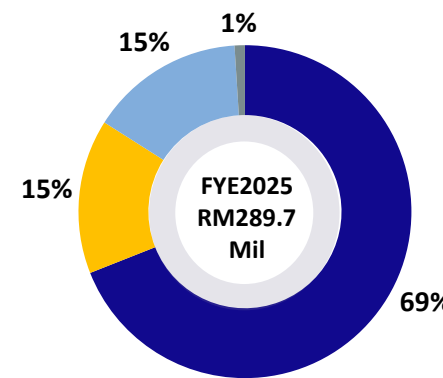
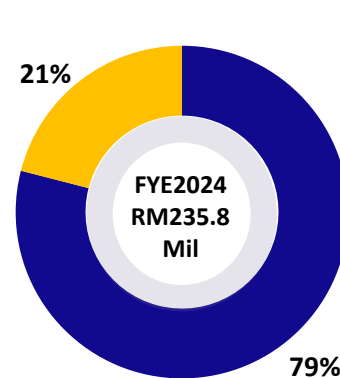
FYE2024	FYE2025
69%	74%

### Revenue Breakdown by Business Segments



■ OSV ■ Marine Transportation

### Revenue Breakdown by Geographical Locations



■ Malaysia ■ Brunei ■ Singapore ■ Vietnam

# FINANCIAL OVERVIEW

Financial Position as at 31 December 2025



## Total Assets

RM1,380.7 million

FYE2024: RM700.7 million



## Total Liabilities

RM525.1 million

FYE2024: RM244.2 million



## Total Equity

RM855.6 million

FYE2024: RM456.5 million



## Cash and Cash Equivalents

RM288.1 million

FYE2024: RM91.6 million



## Current Ratio

2.71 times

FYE2024: 1.55 times



## Net Gearing Ratio

0.18 times

FYE2024: 0.15 times

# FUTURE OUTLOOK



# RECAP FOR FYE2025

## Key base building activities undertaken



### Diversification and repositioning as a Maritime Asset Player

- ❖ *Diversification from being a pure-play OSV player, pivoting into other asset classes such as **marine logistics and transportation** that offer better charter clarity & utilisation.*
- ❖ *Entered **new geographical regions** with high potential.*
- ❖ *Partnering through **strategic collaborations** to tap into new growth areas such as drilling rigs.*
- ❖ *Exploring potential **M&As** looking at synergistic business ventures.*



### Fortifying Stable Long-Term Income

- ❖ *Marine transportation segment with **long-term charter contracts** to provide steady income and **profit visibility**.*
- ❖ *Further **fleet expansion** during the year in the new segment as part of the Group's diversification strategy.*



### Unlocking Value

- ❖ ***Strategic OSV disposals** during the year of 6 aging/ non-core OSV assets for a total of **USD47.2m – realising value** and fortifying the Group's growth and diversification war chest*
- ❖ *Declared a **special dividend & fourth interim dividend of 2.0 sen per ordinary share** for FYE2025, amounting to RM23.3 million. Overall payout for FY2025 amount to 5.0 sen per share.*

# FORWARD LOOKING

Strategic Partnerships, Regional Footprint, Energy & Power Focused



## Transforming to an Energy and Power Focused Provider for the ASEAN Region

### Pillar 1: Offshore O&G



OSVs



Drilling & De-Commissioning

Lack of newbuilds, with oil demand expected to remain resilient through to 2050<sup>1</sup>. Recent developments in Iran and the Straits of Hormuz will be a catalyst for the O&G sector.

### Pillar 2: Energy Transport/ Logistics



Bulk Carriers



Tugs & Barges



Port infrastructure



Tankers / LNG Carriers

Resilient infra/ marine assets with long term contracts & strong earnings visibility

### Pillar 3: Power & Transmission



Cable laying vessels



Subsea Power Cable Manufacturing/ O&M



ASEAN Power Grid deployment

Key growth sector for the Group's next transformation – supporting the region's APG ambitions and interconnections

Notes: (1) [World Energy Outlook 2025 – Analysis - IEA](#)

# Thank You



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