



UP CLOSE 2026

23 July 2026 | *#deliveringProgress*

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UP CLOSE
2026

MISC IN BRIEF

A Leading International Energy-Related Maritime Solutions & Services Provider

Long-term contracted cash flows, investment-grade balance sheet and disciplined energy transition



Global presence with

58
years history



Within the
Top 15 Companies
by market capitalisation in
Bursa Malaysia Main Market



Moving Energy
with operating presence in
11 countries



Solid balance sheet with
total assets of
USD13.4 billion

Investment Grade

rated company in the
marine transport sector

MOODY'S

Baa2
(Stable)

S&P Global
Ratings

BBB+
(Stable)



107

Ethane, LNG and
petroleum &
products vessels



12

Offshore floating
production assets

Top Shareholders



51%

PNB
Permodalan Nasional Berhad

6%



15%

KWAP
Kumpulan Wang Amanah Permodalan Nasional Berhad

5%



>8,000

Sea & shore employees
from over
40 nationalities



FTSE4Good

12 Consecutive
Years

Constituent of
**FTSE4Good Bursa
Malaysia Index**

★★★★★
rating

S&P Global

Member of the
S&P Global
**Sustainability
Yearbook since 2023**

Note: All information is as at 30 June 2026.

Our Businesses

Driving Value Through Strategic Revenue Streams


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2026

KEY REVENUE DRIVERS



Gas Assets & Solutions

Transports up to 3% of global LNG
Rank among the largest owners and operators of LNG carriers –
30 LNG carriers¹



Petroleum & Products

Leading global owner and operator of crude and clean petroleum tankers
Market leader in specialist lightering operations in the US Gulf
68 Vessels (including 8 LSVs)



Offshore

Among the top Floating Production Systems owner and operator in the world
12 Floating assets



Marine & Heavy Engineering

Own one of the largest fabrication yard and one of the largest drydocks in Southeast Asia

NEW ENERGY BUSINESS



New Energy & Decarbonisation

Drive decarbonisation, develop sustainable portfolios, and commercialise new energy solutions which includes:
Ammonia carriers • CCS • LCO₂ • CSOVs



Marine Services

High vessel availability and utilisation rate
>99%
Reputable experience in marine services



Maritime Education & Training

Training institution for seafarers, offshore platforms and shipping industry
Rebuild and elevate the academy to University College status

Notes:

1. Excluding 6 Very Large Ethane Carriers (VLECs) and 3 Floating Storage Units (FSUs).
2. All vessel information is as at 30 June 2026.
3. CCS – Carbon Capture & Storage, LCO₂ – Liquefied Carbon Dioxide, CSOV – Commissioning Service Operation vessel.



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MARKET ENVIRONMENT

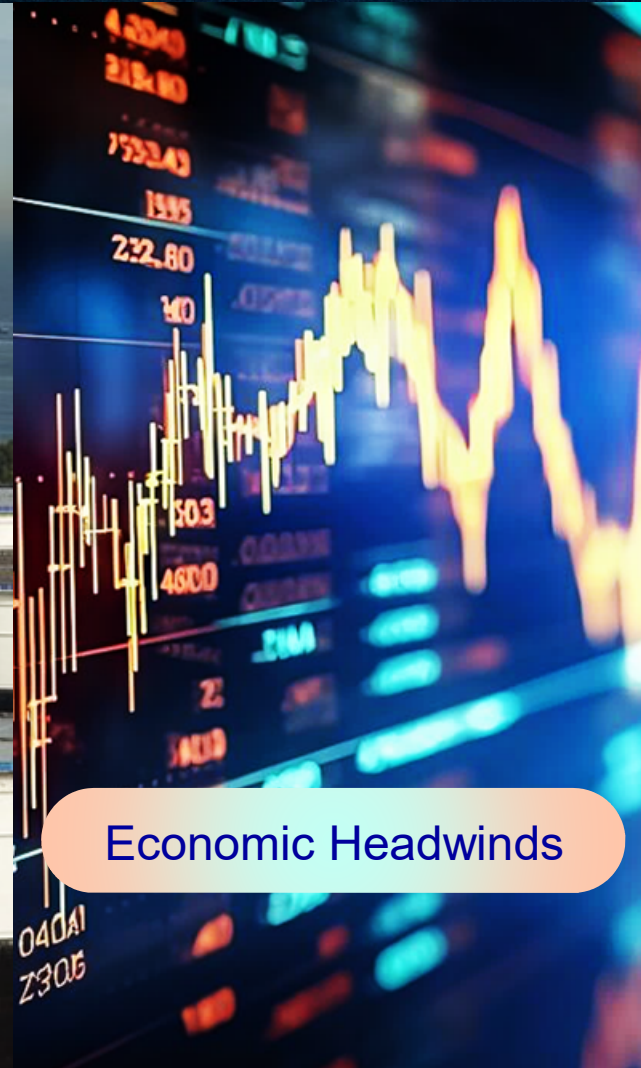
Our Operating Environment: A Market Defined By Volatility



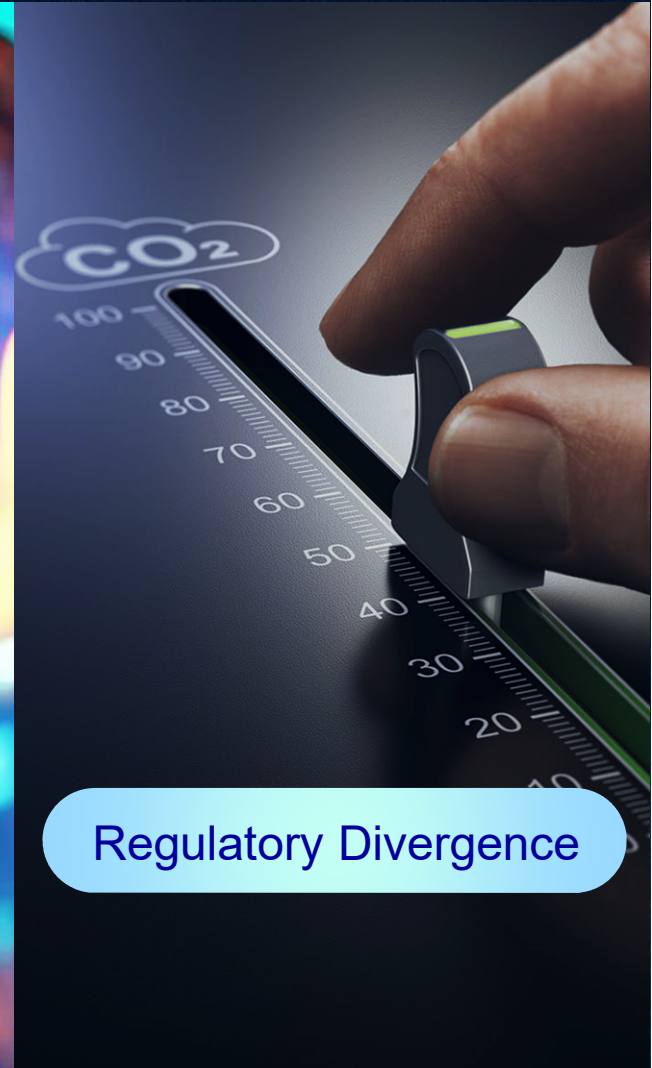
Middle East Crisis



Energy Security



Economic Headwinds



Regulatory Divergence



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OUR STRATEGY FOR SUSTAINABLE GROWTH

MISC Enterprise Strategy

Deliver more energy with less emission to support the World's need for energy security

ENTERPRISE STRATEGY

FOUNDATION

HSSE

Talent

Simplification

Culture

Resilient Core

Strengthen the Portfolio & Maintain Growth

Portfolio Rejuvenation & Growth

Maximise Asset Availability & Utilisation

Superior Project Execution

Asset Monetisation

Cost Optimisation

Profitable New Energy

Capture Growth by Pursuing New Energy Businesses

Focus on CO2, Offshore Wind & Future Fuels Value Chain

Strategic Partnership to Monetise New Solutions

Integrated Value Offering

Decarbonisation

Develop Net-Zero Pathway with Clear Targets

Energy Efficiency

Abatement Technology

Future Fuels

Invest in Dual Fuel Assets

Responsible Supply Chain Program

#deliveringProgress

Moving energy with less emission

Resilient execution supports long-term growth visibility through 2030
USD4 bil – USD 5 bil of committed CAPEX across fleet renewal, offshore expansion and new energy projects

Resilient Core



Gas fleet renewal & expansion

Two VLECs and multiple LNGCs secured under long-term charters

MISC's first FSRU project secured



Offshore portfolio expansion

Two new long-term offshore projects secured

Entry into Brunei and Papua New Guinea



Petroleum fleet modernisation

Two LNG dual-fuel Suezmax tankers secured



Carbon Transport Capability

Two purpose-built LCO₂ carriers secured on long-term charter for Northern Lights



Lower-emissions, future ready vessels

First hybrid-electric, ethanol dual-fuel-ready DPST secured on long-term charter

PROVEN EXECUTION CAPABILITY

5 LNGCs
Delivered ahead of schedule

Over 500,000 man-hours
Without LTI for *FSU Puteri Delima Satu*

WHAT THIS DELIVERS



Greater
Earnings Visibility



Fleet
Renewal



Expanded
Market Presence



Lower-carbon
Capability

* Committed CAPEX for secured projects, including MISC's attributable share of joint-venture investments, where applicable

#deliveringProgress In Decarbonisation

Advancing decarbonisation journey while transitioning to a lower-carbon fleet

MISC ENTERPRISE STRATEGY

Decarbonisation

CURRENT PROGRESS



36% reduction in fleet GHG emissions intensity from the 2008 baseline

FY2025 intensity: **4.86 gCO₂e / ton-nm**

Progress Towards MISC's 2030 Target
36% achieved → **50%** by 2030

Global Maritime Benchmark
IMO 2030 : **40%** carbon-intensity reduction by 2030 from the 2008 baseline

KEY FOCUS AREA FOR OUR DECARBONISATION PATHWAY



FLEET REJUVENATION

29 secured newbuilds across GAS & Petroleum



DUAL-FUEL / LOWER-EMISSION FUELS

LNG, Ammonia and Ethanol dual-fuel vessels secured



LOW / ZERO CARBON OFFSHORE ASSETS

ZEUS advanced to FEED
Ammonia FPSO secured AiP



EMISSIONS REDUCTION INITIATIVES

Optimise Operations

Fleet Rejuvenation

Scale Lower-Emission Fuels

Develop Carbon Capture and Lower-Carbon Offshore Solutions

Decarbonising today | Delivering lower-emission solutions | Building a resilient, future-ready fleet

Secured newbuild deliveries support fleet growth and modernization through 2030
Long-term contracted deliveries expand capacity while increasing proportion of modern and dual-fuel vessels

GAS

2026 FLEET BASE

39

VESSELS

36% modern &
efficient

SECURED PIPELINE

19 VESSELS



2 VLECs



14 LNGCs



1 FSRU



2 LCO₂
carriers

2030 FLEET POSITION

50

VESSELS

56% modern &
efficient

28%
NET FLEET
GROWTH

Higher proportion of
modern, efficient
fleet composition

PETROLEUM &
PRODUCTS

2026 FLEET BASE

68

VESSELS

14 dual-fuel
vessels

DUAL-FUEL NEWBUILDS

10 VESSELS



3 Ammonia
dual-fuel
Aframax



2 LNG
dual-fuel
Suezmax



2 LNG
dual-fuel
Aframax
(in-chartered)



2 LNG
dual-fuel
VLCCs



1 Ethanol
dual-fuel
ready DPST

2030 FLEET POSITION

78

VESSELS

24 dual-fuel
vessels

15%
NET FLEET
GROWTH

Increase in
dual-fuel fleet
composition

Note: Fleet position as at 30 June 2026. Includes MISC's attributable share of joint-venture investments, where applicable.
Net fleet growth reflects secured deliveries and planned vessel retirements or disposals.

New offshore awards and MHB orderbook support growth

Expanding MISC's offshore footprint while strengthening MHB's multi-year execution visibility

OFFSHORE

Expanding the offshore portfolio
into new markets



Brunei FPU

MISC's first FPU project
Strategic entry into Brunei
12-year firm charter, with
extension options



Papua New Guinea FSO

PNG's first offshore
floating facility
Long-term bareboat charter
and O&M contracts
Expand offshore footprint into
a new market

MHB

Provides multi-year workload visibility across
Heavy Engineering and Marine activities



RM4.7 billion order book (as at March 2026)

TenneT offshore substation platform
Kasawari CCS
PTTEP Marginal field platforms
LNGC repair and marine conversion works



Strengthening execution visibility | Expanding market presence | Delivering long-term value

Strategic Collaboration Between PETRONAS and MISC

Robust CAPEX pipeline demonstrates MISC's resilient growth trajectory and long-term earnings visibility





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SUSTAINABILITY STRATEGY & HIGHLIGHTS

Delivering Sustainable and Responsible Growth Supporting long-term resilience and value creation

MISC SUSTAINABILITY STRATEGY

Environmental Pillar

Commitment to
Environmental Stewardship

≡ **36%**
reduction

in fleet GHG
emissions intensity
from the 2008
baseline

Published **MISC
Commitment to Net
Zero GHG
Emissions by 2050**

USD370 million
Committed CAPEX

for new energy
related projects

Published **MISC
Position on Nature
and Biodiversity**

Social Pillar

Advancing Growth Through Strategic
Workforce Initiatives



Cumulative investment of approximately
RM400 million in the ALAM Cadet
Sponsorship Programme, strengthening our
long-term maritime talent pipeline

>15,000 skilled seafarers produced since 1977

Governance Pillar

Leading with integrity for
sustainable progress



Maintain **ISO37001:2016 ABMS**
for key businesses

60% local suppliers, with **RM2.1 billion**
spent to support local businesses

THE RESULTS

Steady improvement in our ESG performance ratings reflect the
successful execution of our 2021-2025 Sustainability Strategy

Awards & Recognitions 2025-1H 2026

External recognition for our performance across sustainability, safety and operational excellence

Sustainability Performance



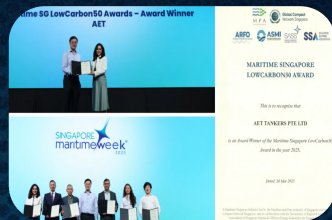
Bronze Award for Biodiversity Conservation, Inaugural Asia ESG Positive Impact Awards



Silver Award for Best Sustainability Reporting at NACRA 2025



Two awards at The Star ESG Positive Impact Awards 2024



AET won the Maritime SG LowCarbon50 Award

Safety Excellence



One Grand Award, two Gold Merit Awards and three Gold Class 1 Awards for safety performance



AET was awarded the Jones F. Devlin Safety Award for 48 vessels and Environmental Achievement Award for 52 vessels



Seri Emperor and Seri Daya were recognised with the MPA Safety@Sea Awards 2025

Industry & Operational Excellence



Industry Excellence Award under Transportation & Logistics and the Malaysia's Top 20 Overall Excellence Award



Exceptional Award (Marine Services) at Prime Minister's Hibiscus Awards 2024/2025

Looking ahead, our 2026-2030 sustainability strategy is anchored on three pillars
Our 2021–2025 sustainability strategy has laid a strong foundation for advancing our priorities

Our 2026-2030 Sustainability Strategy

Strategic Priorities and Key Targets

Strategic Pillars

IMPACT

Creating value through lower emissions, smarter resource use and innovation for a sustainable future

RESILIENCE & FUTURE PROOFING

Driving Net Zero & Thriving with Nature
Key Targets:

Long-term: Net Zero GHG Emissions by 2050

Interim Target: Reduce shipping GHG Emissions Intensity by 50% from 2008 by 2030

INCLUSION

Inclusion means everyone benefits – our people, partners, supply chain and communities

VALUE CREATION

Empowering People and Fostering Just Transition
Key Targets:

Zero major incidents

100% roll-out of structured capability & competency framework groupwide by 2027

Zero human rights breaches

INTEGRITY

Integrity is the foundation of trust – clear reporting, strong governance, and ethical choices

RISK REDUCTION

Leading with Ethics & Integrity
Key Targets:

Robust maturity level for compliance and ethics by 2029

Mature digital maturity level by 2030

Zero major cybersecurity incidents

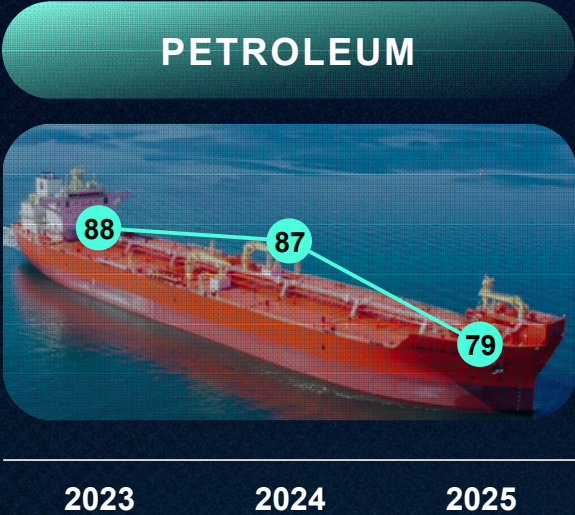
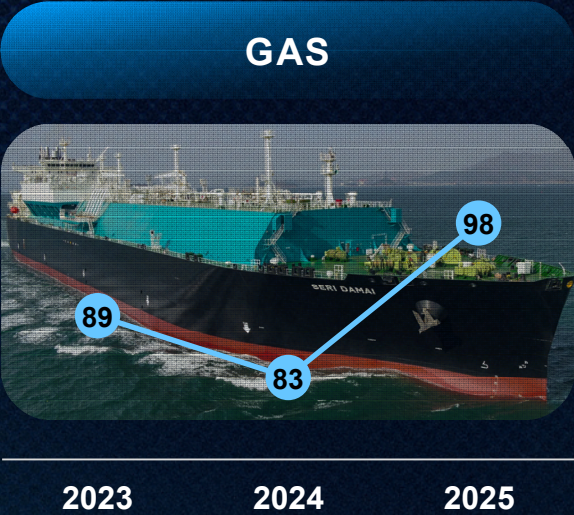


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FINANCIAL HIGHLIGHTS

Disciplined Operations Driving Consistent Execution
Anchored by long-term contracts and consistent operational

Term-to-Spot
(%)



Operational
Excellence

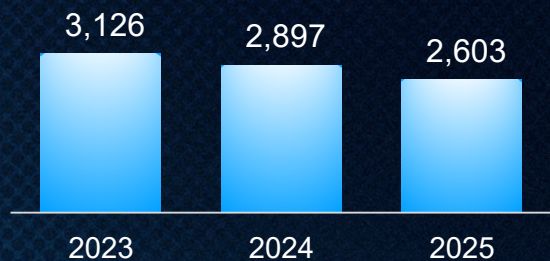
	Vessel Availability	Vessel Utilisation	Floating Asset Uptime
2025	>99%	>95%	>97%
2024	>99%	>96%	>97%
2023	>99%	>99%	>90%

Key Financial Highlights

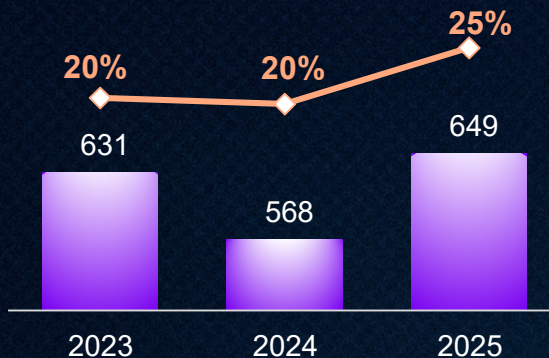
Delivering stronger financial performance despite more challenging environment

Financial Year (USD mil)

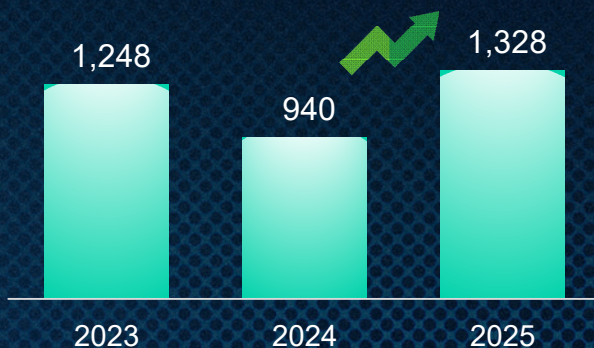
Revenue



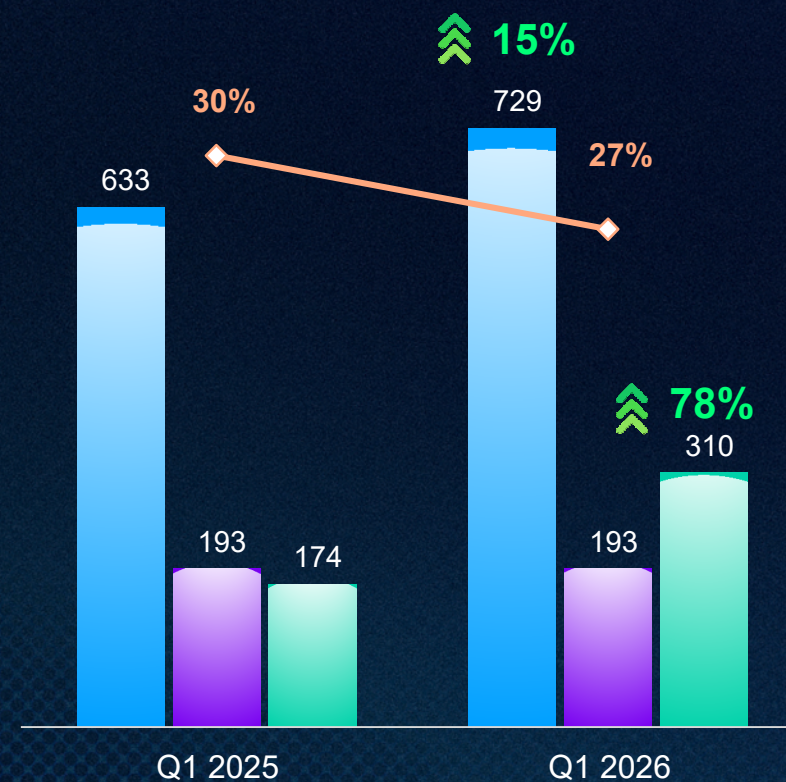
Operating Profit



Cash Flows from Operations



1st Quarter (USD mil)



Revenue

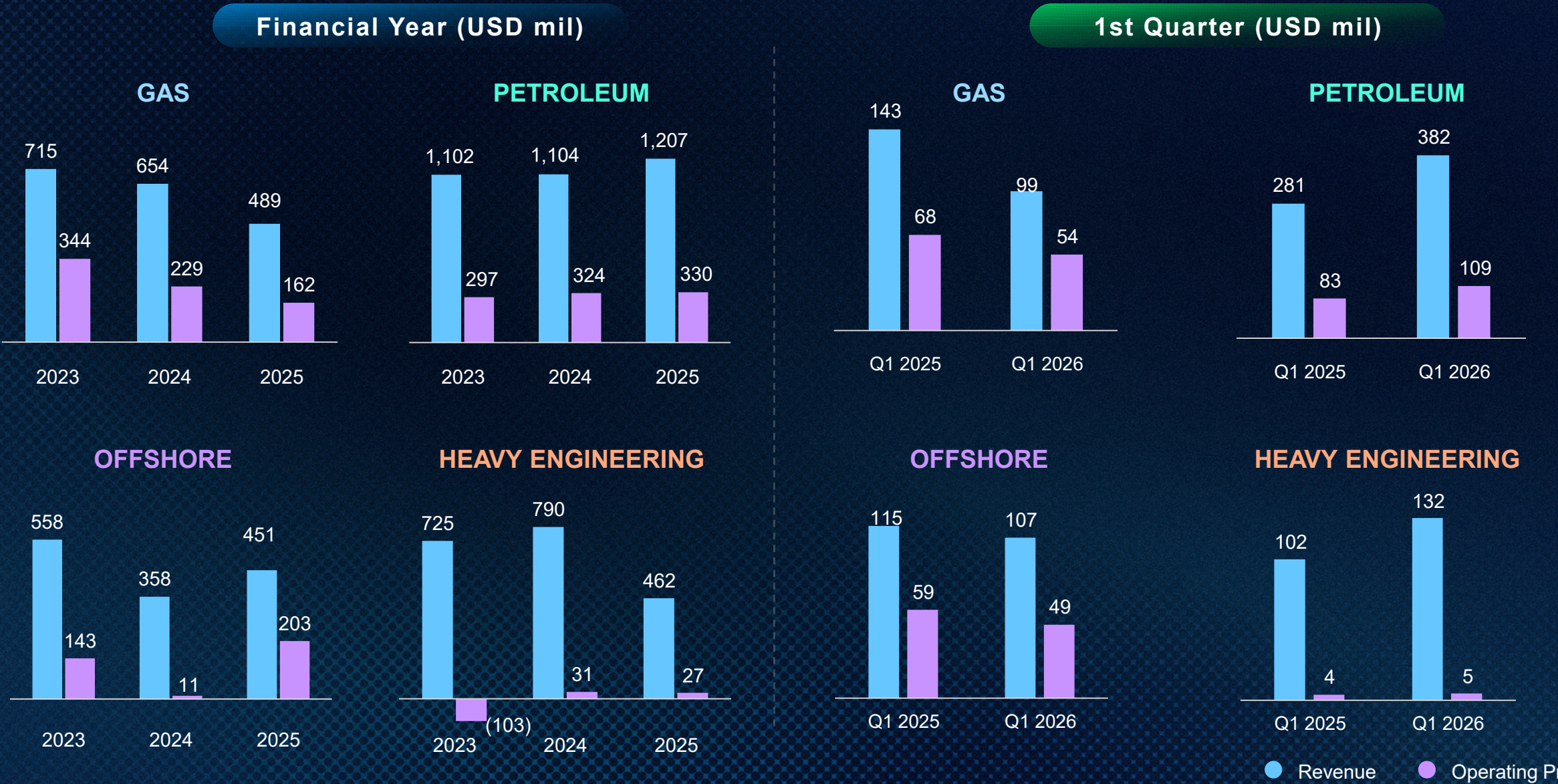
Operating Profit

Cash Flows from Operations

Operating Margin

Financial Performance by Business Segments

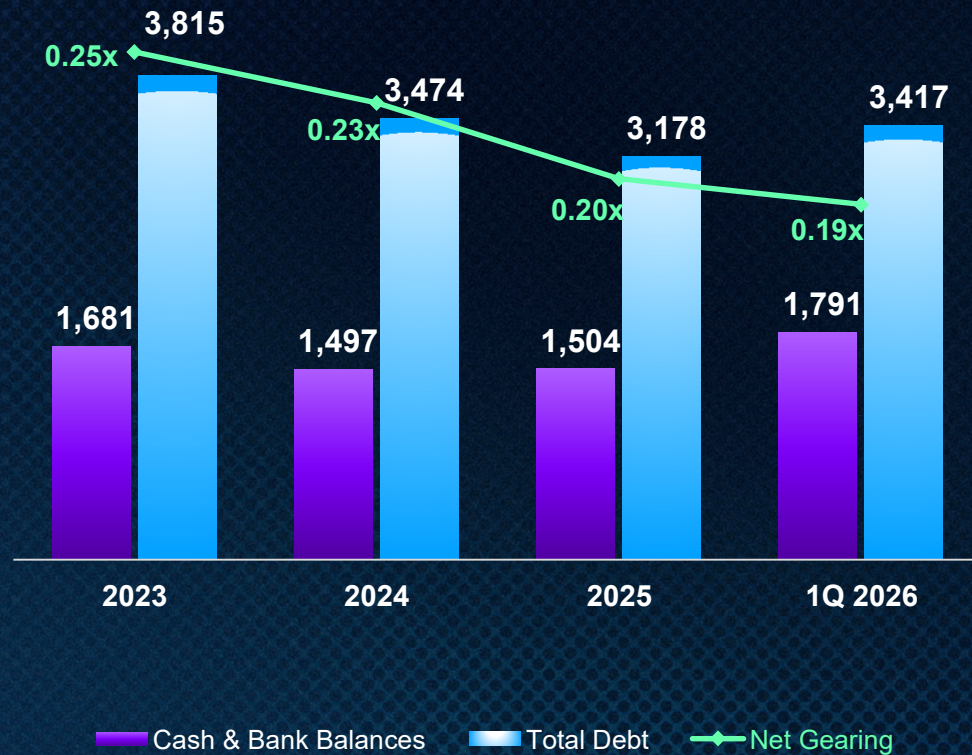
Diversified business ensures sustainability and resilience in a dynamic market environment



Financial Resilience

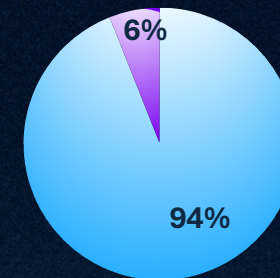
Delivering strong balance sheet and prudent risk management

Cash & Bank Balances vs Total Debt (USD mil)

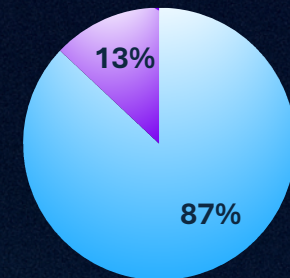


Debt Composition

31 DECEMBER 2025



31 MARCH 2026



Credit Ratings

S&P Global
Ratings

BBB+
(Stable)

MOODY'S

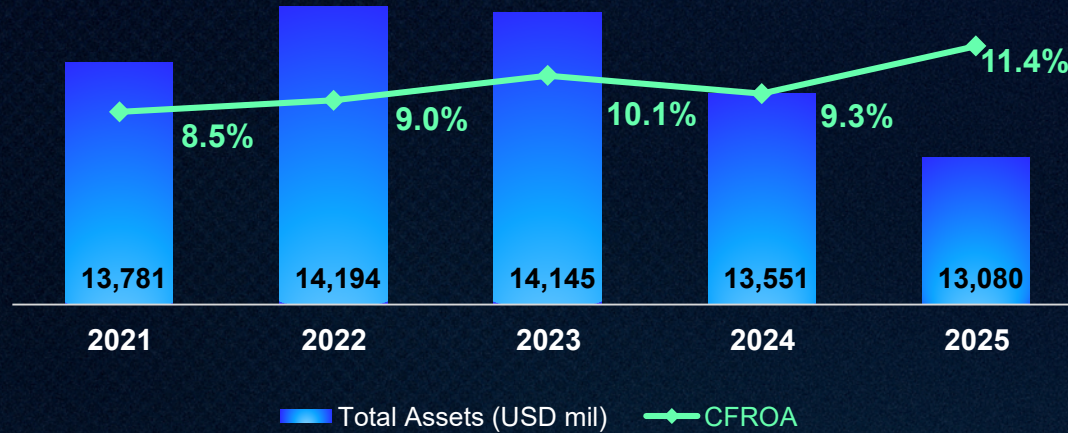
Baa2
(Stable)

Balance growth with disciplined risk profile

Shareholder Value

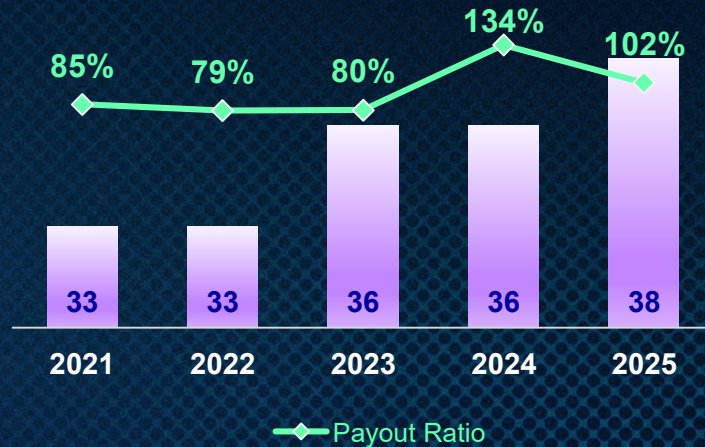
Delivering consistent shareholder returns

Cash Flow Return on Assets (CFROA)



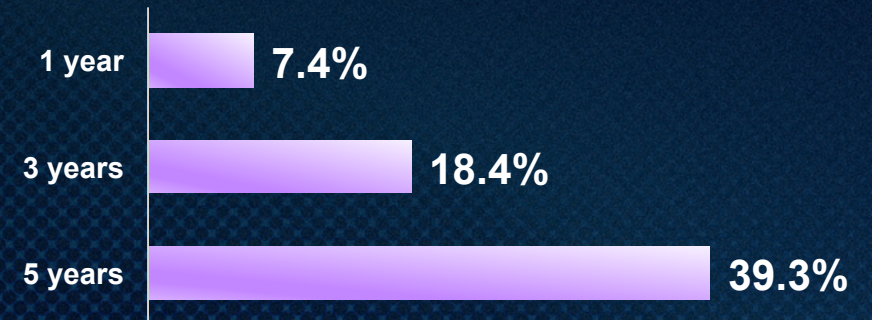
Stronger cash flow generation from assets

Dividend Declared (sen)



RM1.7 bil

Total Shareholders' Return*



*up to the end of FY2025

Charting the Next Chapter from a Position of Strength

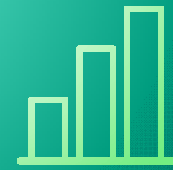
Navigating the uncertain future with continued progress and strategic momentum



**Sustaining
momentum towards
the MISC 2030
Ambition**



**Creating long-term
value through
strategic
collaboration**



**Balancing growth
and resilience
through disciplined
investment**

#deliveringProgress



UP CLOSE
2026

Q & A SESSION

with PGCEO, CSSO & CFO



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Thank you