



PRESS RELEASE

PERISAI PETROLEUM CONTINUES RECORD SETTING YEAR WITH PROFITS SURGING 200%

Kuala Lumpur, August 15, 2012: Perisai Petroleum Teknologi Bhd (*Stock Code: 0047.KL*) this afternoon reported its second quarter unaudited financial results with profits surging more than 200%.

For the quarter spanning the period April to June 2012, Perisai posted pre-tax profits of RM26.27 million, which is RM18.1 million better than the RM8.17 million it achieved in the corresponding quarter in 2011. On an annual comparison, this represents a growth of 221.5%.

Second quarter revenue of RM47.92 million showed a 183.4% topline growth from the amount of RM16.91 million posted against the year-ago quarter and underpin a pre-tax margin of 54.8%.

The cumulative pre tax profit for the first 6 months of 2012 has risen to RM52.46 million which is a growth of 240.43% from the RM15.41 million achieved in the same period in 2011.

Perisai's cumulative financial performance for the first half of the year is almost double that of its 2011 full year pre tax profits of RM26.8 million.

Perisai's solid and consistent financial performance thus far continues to anchor what is clearly shaping up to be a record breaking year for the oil and gas outfit.

Perisai's sterling performance is attributed to the continuing strong contributions across all of its divisions, namely its offshore support vessels division, the Intan Offshore Group and its Mobile Offshore Production Unit, the Rubicone. Perisai had acquired a 51% stake in the Intan Offshore Group in August 2011 and five months later completed the purchase of the entire equity of Garuda Energy, the owner of the Rubicone.

Apart from these two strong business divisions, Perisai had in April of this year inaugurated its entry into the drilling business segment by constructing a high specification jack-up drilling rig (*pic*) to be completed in July 2014. This new high value asset would expand Perisai's presence in the offshore oil and gas value chain specifically in Malaysia and broadly in the Asia Pacific region. The construction of the rig is underway and within schedule.



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About Perisai Petroleum Teknologi Bhd

Perisai Petroleum Teknologi Bhd is a Malaysia based upstream oil & gas service provider listed on Bursa Malaysia, the stock exchange of Malaysia. The Perisai Group owns a fleet of strategic oil & gas vessels and facilities supporting the exploration, development and production phases of offshore oil & gas fields both in and out of Malaysia. The Perisai Group continues to focus on its area of strength by seeking continuing investments in value adding, earnings accretive, strategic offshore oil & gas vessels and facilities - www.perisai.biz

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