



PRESS RELEASE

PERISAI PETROLEUM'S 9 MONTHS PRE-TAX PROFITS SURGES 550%, ALMOST TRIPPLING 2011'S ENTIRE PROFITS

Kuala Lumpur, November 21, 2012: Perisai Petroleum Teknologi Bhd (*Stock Code: 0047.KL*) this evening reported its third quarter unaudited financial results with 9 months profits almost tripling 2011's entire pre-tax profits.

Perisai posted pre-tax profits of RM25.52 million for the three-month period spanning July to September 2012. For the same period last year, it posted a loss of RM3.5 million. This significant year-on-year quarterly improvement represents a profit turnaround amounting to almost RM30 million.

Third quarter revenue of RM47.9 million represents a 134% topline growth from the amount of RM20.45 million posted against the year-ago quarter and underpin a pre-tax margin of 53.2%. Quarterly revenue for Perisai has been very stable across the last 3 quarters of FYE 2012 realising the effects of the acquisition of assets bearing consistent income stream over the last year.

Cumulative pre-tax profit for the first 9 months of 2012 has risen to RM77.98 million which is a growth of 555.3% from the RM11.9 million achieved in the same period in 2011. Perisai's 9 months pre-tax profit of RM77.98 million almost tripled that of its 2011 full year pre-tax profits of RM26.8 million.

The noteworthy performance of Perisai's year-on-year financial results is attributed to the strong contributions from Garuda Energy, the owner of *Rubicone*, Perisai's Mobile Offshore Production Unit ("MOPU") as well as the Intan Offshore Group, acquisitions that were made in the beginning of 2012 and in the third quarter of 2011 respectively.

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 continues to build on its strategic asset base. In April this year it inaugurated its entry into the drilling business segment by constructing a high specification jack-up drilling rig which is slated for completion 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 is within schedule and would be managed and maintained by the world class drilling contractor, KCA Deutag.

Additionally, Perisai had recently announced that its associate, Larizz Petroleum Services Sdn Bhd has secured an award from Hess Exploration and Production BV for the lease, operation and maintenance of the FPSO, *Lewek Arunothai* for Hess's Kamelia field. This award is for a firm duration of 3 years with an extension option of an additional 3 years and was secured by Larizz on behalf of the owner of the FPSO, EOC Limited Group. Perisai and EOC Limited are currently in discussion with regard to Perisai acquiring a stake in the FPSO and by extension, into the project as well. Should this discussion result in an ownership stake in the FPSO, this would expand Perisai's production business unit adding on the FPSO to its existing MOPU.

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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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