



OILTEK INTERNATIONAL LIMITED

(Company Registration Number: 202109778W)
(Incorporated in the Republic of Singapore)

Oiltek International delivered a robust 1H2025 performance with net profit rising 37.5% to RM14.1 million

- *Excluding other losses/gains, the Group's net profit for 1H2025 would have surged by 135.9% to RM20.3 million*
- *Proposes an interim dividend of 0.5 Singapore cents per share*
- *The Group's current order book remains robust at RM332.5 million*
- *Financial position continues to remain strong and resilient with zero debt and healthy cash and bank balances of RM111.7 million, representing 124.6% of net assets*
- *Announced proposed secondary listing on the Main Market of Bursa Malaysia Securities Berhad on 21 July 2025*

Singapore, 30 July 2025 – SGX Mainboard-listed Oiltek International Limited (优特科技国际有限公司) ("Oiltek" or the "Company", and together with its subsidiaries, the "Group"), an established integrated process technology and renewable energy solutions provider, is pleased to announce that its net profit after income tax for the six months ended 30 June 2025 ("1H2025") rose by 37.5% to RM14.1 million, compared to RM10.3 million in the previous corresponding period ("1H2024").

Key Financial Performance Highlights

	Six months ended 30 June		
	2025	2024	% Change
Revenue (RM'million)	100.8	100.5	0.4
Gross Profit (RM'million)	32.4	19.5	66.3
Profit before income tax (RM'million)	19.2	14.1	36.1
Profit after income tax (RM'million)	14.1	10.3	37.5
Basic and diluted earnings per share (in sen)*	3.3	2.4	37.1

* Basic and diluted earnings per share for 30 June 2024 and 30 June 2025 have been computed based on the adjusted share capital of 429,000,000 shares, which have been adjusted retrospectively for the effects of the bonus issue of 286,000,000 shares.

Condensed Financial Position

	As at 30 June 2025	As at 31 December 2024	% Change
Cash and bank balances (RM'million)	111.7	106.1	5.3
Total assets (RM'million)	170.7	216.5	(21.2)
Total liabilities (RM'million)	81.0	132.2	(38.8)
Total equity / net assets (RM'million)	89.7	84.3	6.4
Net asset value per share (in sen)*	20.9	58.9	(64.5)

* Net asset value per share as at 31 December 2024 have been computed based on the share capital of 143,000,000 shares and net asset value per share as at 30 June 2025 have been computed based on the share capital of 429,000,000 shares, which have been adjusted for the effects of the bonus issue of 286,000,000 shares.

The Group's revenue increased by 0.4% from RM100.5 million for 1H2024 to approximately RM100.8 million for 1H2025 due to an increase in the Renewable Energy segment revenue, which was partially offset by a decrease in the Edible & Non-Edible Oil Refinery segment and the Product Sales and Trading segment revenues.

Revenue from the Renewable Energy segment increased by 623.9% from RM2.8 million in 1H2024 to RM22.7 million in 1H2025 mainly due to an increase in revenue contribution from projects secured in the prior year from Malaysia. Revenue from the Edible & Non-Edible Oil Refinery segment decreased by 18.7% from RM87.7 million in 1H2024 to RM71.3 million in 1H2025. This was mainly due to a decrease in revenue contribution from projects secured in Malaysia, Africa and America. Revenue from the Product Sales and Trading segment decreased by 32.4% from RM10.0 million in 1H2024 to RM6.8 million in 1H2025 mainly due to lower demand for parts and engineering components from customers in Malaysia and Indonesia.

Overall, the Group's profit after income tax increased by 37.5% to RM14.1 million in 1H2025, which translates into a healthy earnings per share of 3.3 sen. Excluding other losses/gains, the Group's net profit after income tax for 1H2025 would have surged by 135.9% to RM20.3 million, up from RM8.6 million in 1H2024.

As at 30 June 2025, the Group's financial position remains strong and resilient, with zero debt, a net asset position of RM89.7 million, and healthy cash and bank balances of RM111.7 million, which represents 124.6% of the Group's net assets.

Interim Dividend

With the Company's strong 1H2025 financial performance, the Board of Directors of the Company is pleased to declare an Interim Dividend of 0.5 Singapore cents per share for 1H2025 as a gesture of appreciation to shareholders for their strong and unwavering support.

Commenting on the 1H2025 financial performance, **Mr Henry Yong Khai Weng (杨淳麟), Executive Director and CEO of Oiltek**, said, *"Despite a challenging global operating environment, Oiltek delivered a strong 1H2025 performance and continues to enhance shareholder value. During the period, we completed a bonus share issue and successfully transferred to the SGX-ST Mainboard on 6 June 2025, reaffirming our commitment to long-term growth. We also recently announced a proposed secondary listing on the Main Market of Bursa Malaysia Securities Berhad, which will broaden our investor reach and widen our investor base, and potentially enhance liquidity and access to capital. With our resilient business model, strong engineering capabilities, proprietary patented technology, and continuous innovation, we are primed for our next phase of growth. As a token of appreciation to our shareholders, we have declared an interim dividend of 0.5 Singapore cents per share for 1H2025. Looking ahead, we remain positive and will continue our efforts to drive sustainable growth and create long-term value for our shareholders."*

Business Outlook

The Group remains confident about the long-term outlook of the Edible & Non-Edible Oil Refinery segment as the global consumption of oils and fats grows in tandem with population growth and

urbanisation. The global fats and oils market size reached USD241.1 billion in 2024 and is expected to reach USD336.3 billion by 2033, exhibiting a growth rate of 3.38% during 2025-2033¹. With continued population growth and the growing demand for food, there is a corresponding demand for edible and non-edible oils and fats, specifically, vegetable oils. This potentially benefits the Group as it is an engineering solutions provider that caters to all types of vegetable oils, including palm oil, soybean oil and rapeseed oil. Capitalising on this macroeconomic trend, the Group will continue to leverage its engineering capabilities, integrated technological know-how, and proven track record to secure more projects, especially those of a larger scale, in both existing markets and new markets with emerging bright prospects.

The trend of global environmental sustainability continues to benefit the Group's Renewable Energy segment. Indonesia, the world's biggest palm oil producing country, has raised its mandatory blending of biodiesel from 35% (**B35**) to 40% (**B40**) this year², and is looking to implement a 50% blending (**B50**) in 2026.³ The world's second largest palm oil producing country, Malaysia, is similarly committed to the phased implementation of its biodiesel programme, which is currently at 10% (**B10**) for the transportation sector and 7% (**B7**) for industrial use, with a 20% blending ratio (**B20**) programme in limited areas.⁴

With the aviation industry's commitment to net zero carbon dioxide emissions by 2050, the market is embracing sustainable aviation fuel ("**SAF**"), which is estimated to contribute to 65% of the emissions reduction needed to hit the 2050 target.⁵ In order to meet a global SAF demand of 17 million metric tons by 2030, up to USD45 billion in investments is estimated to be required.⁶ With Southeast Asia poised to become a global hub for SAF⁷, the Group is well positioned to seize the opportunities created by the increasing global SAF demand as it has designed and delivered plants capable of treating and cleansing palm oil mill effluent ("**POME**"), as well as any other vegetable oil-based raw materials in compliance with

¹ <https://www.imarcgroup.com/fats-oils-market>

² <https://www.reuters.com/sustainability/climate-energy/indonesia-expects-reach-full-implementation-b40-biodiesel-march-2025-02-14/>

³ <https://jakartaglobe.id/business/indonesia-to-implement-b50-palm-oil-biodiesel-mandate-next-year>

⁴ <https://recessary.com/en/news/malaysia-b20-biodiesel-expansion-faces-hurdles#:~:text=Malaysia%20introduced%20National%20Biodiesel%20Programme,makes%20price%20fluctuations%20more%20unpredictable.>

⁵ <https://www.iata.org/en/programs/sustainability/sustainable-aviation-fuels/>

⁶ <https://www.prnewswire.com/news-releases/up-to-45-billion-in-investments-will-be-required-to-meet-global-demand-for-sustainable-aviation-fuel-according-to-new-report-from-the-world-economic-forum-and-kearney-302386289.html>

⁷ <https://asean.org/southeast-asia-poised-to-become-a-global-hub-for-sustainable-aviation-fuel/>

the International Sustainability & Carbon Certification (“**ISCC**”) for use as feedstock in the production and manufacture of hydrogenated vegetable oil (“**HVO**”) or renewable diesel, which can be upgraded to SAF.

With global warming and the growing emphasis on sustainability, the Group remains optimistic of the long-term growth prospects in the renewable energy sector. As part of its focus on this sector, the Group continues to develop new and innovative processes to provide more support and solutions to the sustainability efforts of its existing customers and markets.

With the uncertainties brought on by US protectionism and its tariffs against many countries, as well as ongoing geopolitical tensions, the global economy remains volatile and presents a challenging operating environment. Notwithstanding this and barring any unforeseen circumstances, the Group expects its businesses to be driven primarily by the corresponding growth in the industries that it serves with the overall outlook expected to remain positive.

As at the date of this announcement, the Group's order book based on unfulfilled orders from signed contracts, confirmed variation order and letters of awards obtained amounted to approximately RM332.5 million and is expected to be fulfilled over the next 18 to 24 months, barring any unforeseen circumstances.

End.

Note: This news release is to be read in conjunction with the Company’s announcement on SGXNET on the same date.

ABOUT OILTEK INTERNATIONAL LIMITED

Oiltek International Limited (“**Oiltek**” and together with its subsidiaries, the “**Group**”), an established integrated process technology and renewable energy solutions provider, specialises in the provision of reliable, innovative, diversified, and comprehensive range of refinery processes and engineering solutions for use across all different sectors of the vegetable oils industry value chain globally. The history of the Group can be traced back to its principal operating subsidiary, Oiltek Sdn. Bhd., which was incorporated in Malaysia on 1 December 1980. With over 44 years of track record, Oiltek has successfully designed, built and commercialised plants in more than 37 countries across 5 continents.

Oiltek was formerly listed on the Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 3 March 2022 and has completed the transfer of its listing from Catalist to the Mainboard of the SGX-ST on 6 June 2025.

The Group operates three key businesses – Edible & Non-Edible Oil Refinery, Renewable Energy, and Product Sales and Trading.

For its Edible & Non-Edible Oil Refinery segment, the Group provides engineering, procurement, designing, construction and commissioning (“**EPCC**”) services for edible and non-edible oil refining plants, downstream specialty products and processing plants; upgrading and retrofitting of existing facilities; and turnkey inside-battery-limits (“**ISBL**”) and outside-battery-limits (“**OSBL**”) infrastructure engineering.

For the Group’s Renewable Energy segment, Oiltek provides services for renewable energy industries including EPCC of multi-feedstock biodiesel, enzymatic biodiesel, winter fuel, HVO feedstock (treated and refined POME oil) and palm oil mill effluent (“**POME**”) biogas methane recovery plants; upgrading and retrofitting of existing facilities; and turnkey ISBL and OSBL infrastructure engineering which includes environmental solutions and integration into steam and power generation.

Oiltek’s Product Sales and Trading segment generates recurring income for the Group, and its services include engineering component sales, agency and distributorship, and specialty chemical product trading.

For more information, please visit: www.oiltek.com.my

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