

## Petra Energy awarded two contracts from Petronas Carigali

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17 Mar 2023, 05:59 pm • Updated - 06:01 pm



KUALA LUMPUR (March 17): Petra Energy Bhd on Friday (March 17) announced that its subsidiary Petra Resources Sdn Bhd had received two contracts for the provision of accommodation workboats from Petronas Carigali Sdn Bhd (PCSB).

The contracts are for its accommodation workboats *Petra Orbit* and *Petra Galaxy*. These are the first vessel chartering contracts received by Petra Energy this year.

According to Petra Energy, the value of the contracts is based on work orders issued by PCSB throughout the contract duration of up to 255 days from the commencement date effective Feb 17, 2023, with an option to extend up to 60 days.

The offshore marine support service provider owns and operates eight accommodation work barges and workboats.

Petra Energy's financial performance declined for the financial year ended Dec 31, 2022, recording a net profit of RM13.08 million, compared with RM15.94 million for the preceding financial year, despite revenue increasing by 15% to RM370.72 million.

The counter closed at 86 sen on Friday, giving Petra Energy a market value of RM275.08 million. Year to date, the counter had declined 1.15%, from the closing price of 87 sen on Jan 3.