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

NEWS RELEASE

Oiltek International delivers stable 1H2026 performance with revenue of RM99.2 million and net profit after income tax of RM13.2 million

- ***Declares an interim dividend of 0.5 Singapore cents per share, representing 50.7% of the Group's net profit after income tax***
- ***The Group's current order book remains healthy at approximately RM258.7 million***
- ***Financial position continues to be strong and resilient with no bank borrowings and healthy cash and bank balances of RM95.1 million, representing 92.2% of net assets***

SINGAPORE, 3 August 2026 – 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, today announced its financial results for the six months ended 30 June 2026 ("**1H2026**").

For 1H2026, the Group recorded revenue of RM99.2 million and net profit after income tax of RM13.2 million, compared to revenue of RM100.8 million and net profit after income tax of RM14.1 million in the previous corresponding period ("**1H2025**"). The slight decline in profitability was mainly attributable to changes in project mix and the timing of project execution and the absence of foreign exchange loss. Notwithstanding this, the Group continued to generate healthy earnings, maintained a robust balance sheet with no bank borrowings and healthy cash and bank balances of RM95.1 million.

Key Financial Performance Highlights

	Six months ended 30 June		
	2026	**2025**	**% Change**
Revenue (RM'million)	99.2	100.8	(1.6)
Gross Profit (RM'million)	25.7	32.4	(20.7)
Profit before income tax (RM'million)	17.6	19.2	(0.4)
Profit after income tax (RM'million)	13.2	14.1	(6.9)
Basic and diluted earnings per share (in sen)	3.1	3.3	(6.7)

Condensed Financial Position

	As at 30 June 2026	As at 31 December 2025	% Change
Cash and bank balances (RM'million)	95.1	99.7	(4.7)
Total assets (RM'million)	196.5	187.8	4.6
Total liabilities (RM'million)	93.4	88.0	6.2
Total equity / net assets (RM'million)	103.1	99.9	3.3
Net asset value per share (in sen)	24.0	23.3	3.3

The Group's revenue decreased by RM1.6 million or 1.6% from RM100.8 million in 1H2025 to RM99.2 million in 1H2026 due to a decrease in the Edible & Non-Edible Oil Refinery segment and the Product Sales and Trading segment revenues. This was partially offset by an increase in the Renewable Energy segment revenue.

Revenue from the Edible & Non-Edible Oil Refinery segment decreased by RM4.0 million or 5.6% from RM71.3 million in 1H2025 to RM67.3 million in 1H2026. This was mainly due to a decrease in revenue contribution from projects secured in Indonesia and Africa. Revenue from the Product Sales and Trading segment decreased by RM1.8 million or 26.2% from RM6.8 million in 1H2025 to RM5.0 million in 1H2026 mainly due to lower demand for parts and engineering components from customers in Malaysia. Revenue from the Renewable Energy segment increased by RM4.2 million or 18.4% from RM22.7 million in 1H2025 to RM26.9 million in 1H2026 mainly due to an increase in revenue contribution from projects secured in the prior year from Malaysia.

Overall, the Group's profit after income tax decreased by RM0.9 million or 6.9% from RM14.1 million in 1H2025 to RM13.2 million in 1H2026, which translates into an earnings per share of 3.1 sen.

As at 30 June 2026, the Group's financial position remains strong and resilient, with no bank borrowings, a net asset position of RM103.1 million, and healthy cash and bank balances of RM95.1 million, which represents 92.2% of the Group's net assets.

Interim Dividend

The Board of Directors of the Company has declared an interim dividend of 0.5 Singapore cents per share for 1H2026, representing 50.7% of the Group's net profit after income tax. The interim dividend reflects the Group's continued commitment to delivering sustainable returns to shareholders while maintaining financial flexibility to support future growth.

Mr Henry Yong Khai Weng (杨淳麟), Executive Director and CEO of Oiltek, commented, *"Oiltek delivered a stable performance in 1H2026, maintaining profitability despite a challenging global operating environment. Our diversified business segments, disciplined execution and prudent financial management have enabled us to continue generating healthy earnings and maintain a strong financial position. We will* *actively pursue and secure new orders to support sustainable growth, while continuing to evaluate commercially viable joint ventures aligned with our strategic objectives to deliver recurring income and to create sustainable long-term value for our shareholders."*

Business Outlook

The Group remains positive on the long-term outlook of the Edible & Non-Edible Oil Refinery segment as global consumption of fats and oils continues to steadily expand and grow, driven by rising demand across food, beverage and industrial applications.

The global fats & oils market was valued at USD392.61 billion in 2025 and is projected to grow from USD503.91 billion in 2026 to USD698.08 billion by 2034, with a CAGR of 4.16%. This growing market increases the demand for vegetable oils, with the global vegetable oil market valued at USD302.61 billion in 2025 and projected to reach a value of USD421.23 billion in 2026 and USD598.85 billion by 2031 at a CAGR of 7.29% between 2026 and 2031. The increasing demand for vegetable oils creates opportunities for the Group as an engineering solutions provider for all types of vegetable oils. The Group will continue to leverage its strong engineering capabilities, integrated technological know-how, and proven track record globally to serve the growing needs of its customers globally and secure larger-scale projects, in both existing markets and new markets with emerging prospects.

At the same time, the global trend of environmental sustainability continues to present potential opportunities for the Group's Renewable Energy segment, with increasing concerns over energy security arising from geopolitical developments. Indonesia, the world's biggest palm oil producer, has implemented a 50% biodiesel blend (**B50**) from 40% (**B40**) with effect from 1 July 2026 and has provided a three-month transition period for fuel retailers to clear out B40 stocks according to a decree issued in June 2026 with producers required to deliver higher quality palm-based diesel for retailers to blend into biodiesel. Malaysia, the world's second largest palm oil producer, has expanded its biodiesel programme this year, from a 10% biodiesel blending ratio (**B10**) to 15% (**B15**) with several regions advancing to a 20% blending ratio (**B20**). Malaysia is also reportedly studying the feasibility of a 50% blending ratio (**B50**).

Sustainable Aviation Fuel ("**SAF**"), a low-carbon jet fuel made from renewable or waste materials, is the primary lever for the aviation industry's decarbonisation and is expected to contribute 65% of the emission reductions needed to hit the industry's net zero emissions 2050 target. Global SAF demand is expected to reach 12.8 million tonnes in 2030 from around 2.1 million tonnes in 2025. With its diverse feedstock base, ASEAN is poised to produce 8.5 million barrels of SAF daily by 2050 and could potentially be net exporters. SAF demand in ASEAN itself is also projected to grow from 15,000 barrels per day in 2030 to over 700,000 barrels per day by 2050.

The Group has the relevant experience and capabilities for the SAF value chain, 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 such as used cooking oil ("**UCO**") in compliance with 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 the devastating effects of global climate change driven by global warming experienced by many countries, sustainability is a global priority. As such, the Group remains positive of the long-term growth prospects in the renewable energy sector. It continues to develop new and innovative processes for renewable energy products to provide more support and solutions for the sustainability efforts of its existing customers and markets. With renewable energy being one of the key focus areas, the Group may from time to time, evaluate potential joint-venture opportunities as part of its growth strategy, where such arrangements are commercially viable and aligned with its business objectives.

While the Group expects its different businesses to be driven primarily by the corresponding growth in the industry sectors that they serve, ongoing global economic volatility and rising geopolitical tensions further exacerbated by the current Middle East conflict continue to present a complex and challenging operating environment. The spillover effects of this operating environment may affect the Group's customers and industry dynamics, resulting in possible delays in capital expenditure. Barring unforeseen circumstances, the Group remains cautiously positive about the overall outlook.

The Group's order book based on unfulfilled orders from signed contracts, confirmed variation orders and letters of awards obtained amounts to approximately RM258.7 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 45 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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