

4th Quarter FY2026 Financial Results

31 March 2026



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A more comprehensive discussion of the risk factors that may impact Yinson Production's business can be found in the latest Annual Report of Yinson Holdings Berhad ("**YHB**"), a copy of which can be found on YHB's corporate website, www.yinson.com.

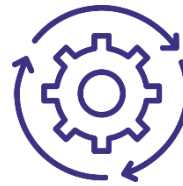
Recap and outlook – Continuing to build our market leading platform

Value creation



- Outstanding Safety and Production performance
- Technical uptime >99.5%
- Agogo FPSO achieved first oil on 29 July 2025 – 4 months ahead of schedule
- Contracted one new FSO

Commitment to sustainability



- Agogo FPSO highest emission standards
- Social commitments to the communities in which we operate
- Stella Maris CCS acquisition, expanding our carbon capture and storage ecosystem

Strong market and financial position



- Successful USD 1bn private equity raise
- Successful USD 1.168bn bond issue for FPSO Maria Quitéria
- Not directly impacted by current turmoil
- Focus on Latin America, West Africa, and Southeast Asia where we have presence

Q4 FY2026 financial highlights

Key financial highlights

- Enterprise reporting revenue for the full year FY2026 peaked above USD 1bn for the first time in the history of the company
- Enterprise Reporting **revenue for Q4** FY2026 amounted to USD 309m (up 58% vs Q4FY2025) and net profit to USD 16m (down 69% vs Q4FY2025)
- Enterprise Reporting **EBITDA** was USD 229m
- Enterprise Reporting **Adjusted EBITDA** increased by 112% up to USD 195m, for the full year USD 640m
- **Revenue backlog** stands at USD 19.5bn, with Net IBD² at USD 3.503bn, resulting in a robust backlog to Net IBD coverage of 5.6x
- **Operating days** increased by 34% to 3,059 days from 2,288 days

Q4 and 12M FY2026 in numbers



Q4: USD 309m
12M: USD 1,098m
Revenue



Q4: USD 229m
12M: USD 963m
EBITDA



Q4: USD 195m
12M: USD 640m
Adjusted EBITDA



Q4: USD 16m
12M: USD 270m
Adjusted Net profit



USD 19.5bn
Revenue backlog until 2050¹



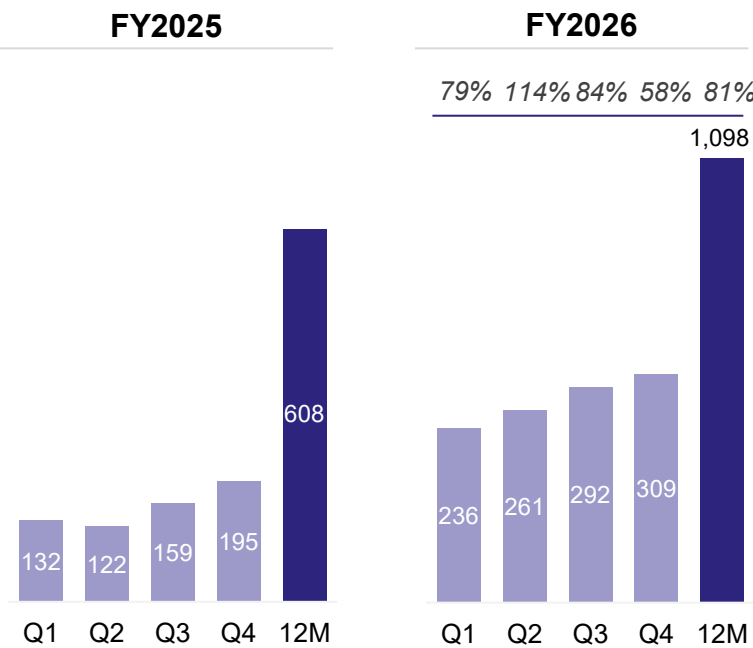
5.6x
Backlog to net debt coverage

1) Contract backlog as of 31 January 2026 (including options) based on Enterprise Reporting, i.e. only recognising Yinson Production's share based on equity ownership. Under IFRS Reporting with full consolidation, contract backlog is USD 20.3 billion.

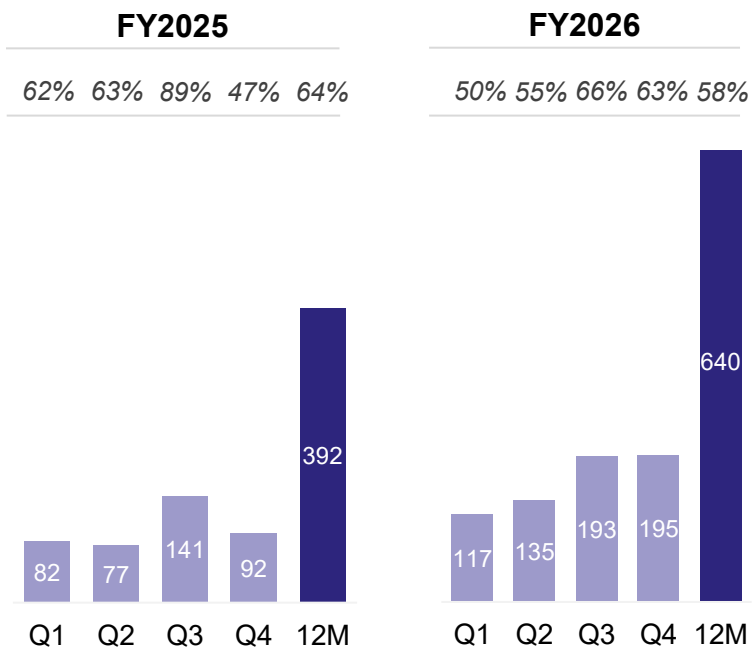
2) Net Interest-Bearing Debt = Borrowing and lease liabilities minus Cash and bank balances

FY 2026 was transformative financially with all major assets in operation

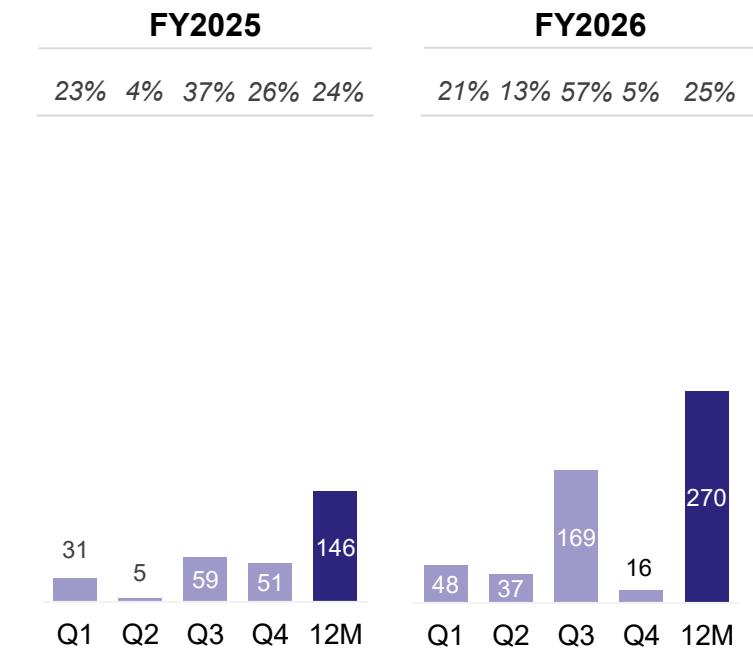
Revenue¹ (USDm and YoY growth)



Adjusted EBITDA¹ (USDm and margin²)



Adjusted net profit¹ (USDm and margin³)

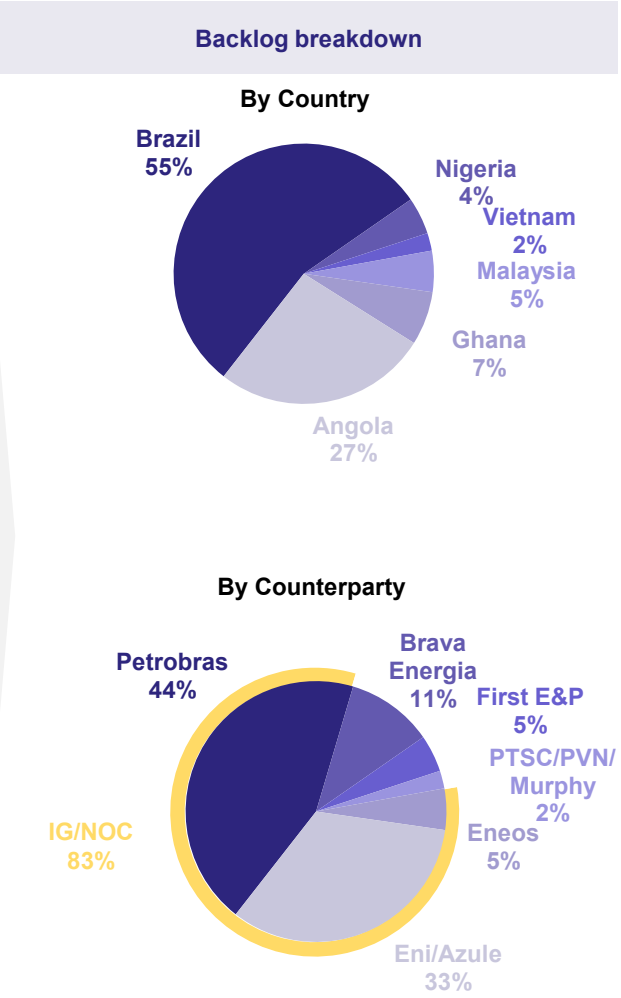


- Revenue up 81% YoY for financial period ending 31 January 2026 compared to corresponding financial period ending 31 January 2025
- Operating expenses increased to USD 194m, compared to USD 103m in the corresponding financial period ending 31 January 2025 (up 88%)
- Net profit in Q4 dropped to USD 16m mainly because of increase in financing costs (including a one-off accelerated amortisation of deferred financing costs of around USD 30m) and slightly higher tax expenses. In addition, there was a depreciation and amortisation pertaining to vessel related and carbon storage reservoir license. Q3 was largely influenced by the Atlanta loan buy back.
- Adjusted net profit treats interest on subordinated intercompany loan from YPOIL as quasi dividend (USD 4m)

1) Unaudited; Enterprise Reporting. Adjusted EBITDA excludes progress milestones earned and other revenue, and other operating income, which are non recurring
 2) EBITDA margin = (Adjusted EBITDA / Revenue) * 100
 3) Net profit margin = (Net profit / Revenue) * 100

High cash flow visibility with a contract backlog of USD 19.5bn until 2050¹

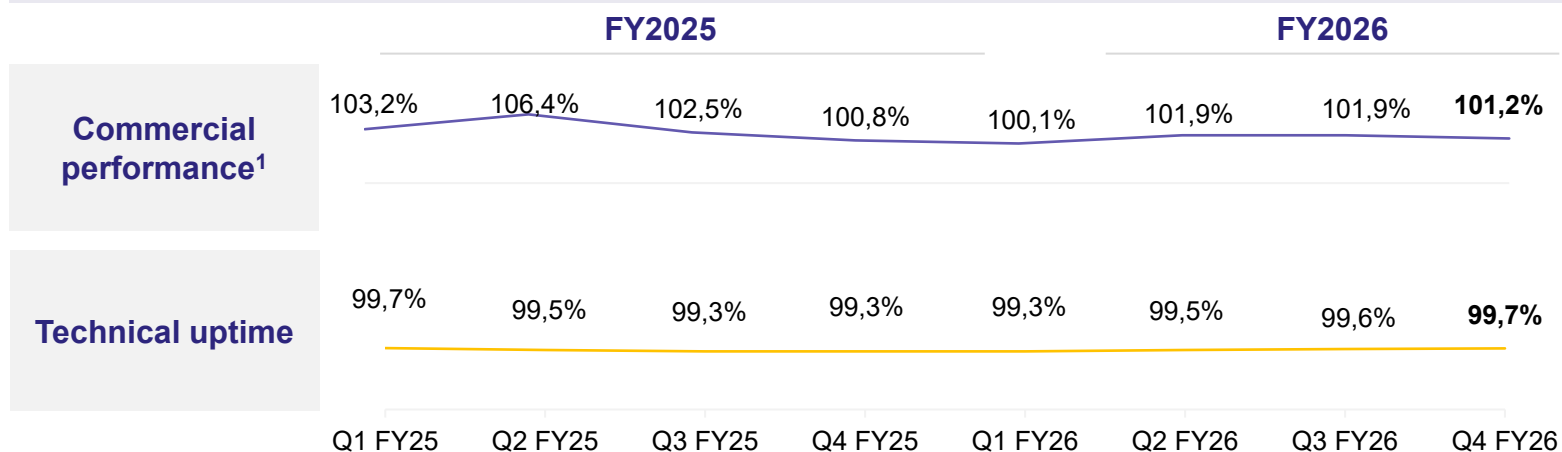
	Vessel	Client	Credit rating ²	Country	Backlog (USDbn)	Ownership ³	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050		
In operation	Agogo FPSO	AZULE ENERGY	IG	Angola	5.2	100%	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■			
	FPSO Maria Quitéria	BR	HY (SOV)	Brazil	5.2	100%	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■		
	FPSO Anna Nery	BR	HY (SOV)	Brazil	3.4	63.2%	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■		
	FPSO Atlanta	BRAVA	BB-	Brazil	2.1	100%	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■		
	FPSO John A Kufuor	eni	IG	Ghana	1.3	74%	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■		
	FPSO Helang	ENEOS	IG	Malaysia	1.0	100%	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	
	FPSO Abigail-Joseph	First E&P	-	Nigeria	0.9	100%	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	
	FSO PTSC Bien Dong	PTSC	Sov	Vietnam	0.04	49%	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	
	FPSO PTSC Lam Son	PTSC	Sov	Vietnam	0.01	49%	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■
	On order	FSO for Block B	PETROVIETNAM POPC	Sov	Vietnam	0.23	49%	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	
FSO Lac Da Vang		MURPHY OIL CORPORATION	BB+	Vietnam	0.15	49%	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■		
Total¹					19.5																												



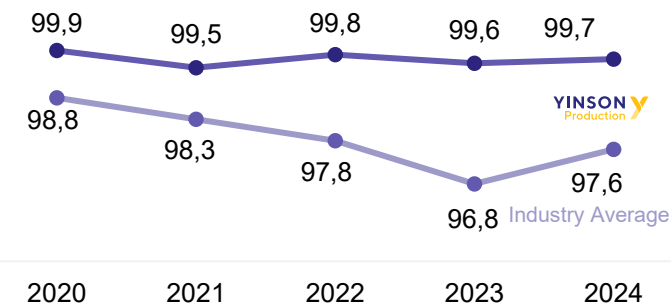
1) Contract backlog as of 31 January 2026 (including options) based on Enterprise Reporting, i.e. only recognising Yinson Production's share based on equity ownership. Under IFRS Reporting with full consolidation, contract backlog is USD 20.3 billion.
 2) HY (sov) represents high yield but at sovereign rating, IG represents investment grade.
 3) Yinson Production also has partial ownership in some of the O&M entities (which receives the O&M income). This is the case for FPSO John A Kufuor with 49% ownership and FPSO Abigail-Joseph with 40% ownership.

Operational and safety performance continues to be industry-leading

Average fleet uptime



Technical uptime comparison⁴



Yinson Production's average 5-year fleet technical uptime is 99.6%

Safety performance

	FY2024	FY2025	H1 FY2026	Q3 FY2026	Q4 FY2026
Fatalities	0	1 ²	0	0	0
Lost Time Injury	2	3	0	0	0
Medical Treatment Case	11	8	0	0	2
Restricted Work Case	4	3	0	0	0
First Aid Case	23	18	3	2	7
Lost Time Injury Frequency (LTIF) ⁵	0.05	0.13	0.28	0.00	0.00
Total Recordable Injury Frequency (TRIF) ⁵	0.31	0.47	0.47	0.12	0.25

LTIF: 0.00
(Industry benchmark³: 0.24)

TRIF: 0.25
(Industry benchmark³: 0.89)

1) Commercial performance refers to total collected revenues vs budgeted revenues (charter + operations)

2) Includes one fatality involving a subcontractor's employee at a fabrication facility in Batam, Indonesia. The facility is managed without direct operational control by Yinson Production. Immediate medical assistance was provided, but the individual tragically passed away. Yinson Production continues to provide governance, risk, and compliance guidance to subcontractors

3) International Association of Oil & Gas Producers – Safety performance indicators 2024

4) Source: Rystad Energy as of March 2025

5) Calculations are based on 12 month rolling cycle.

Continued capital structure optimization solidifies our financial strength...

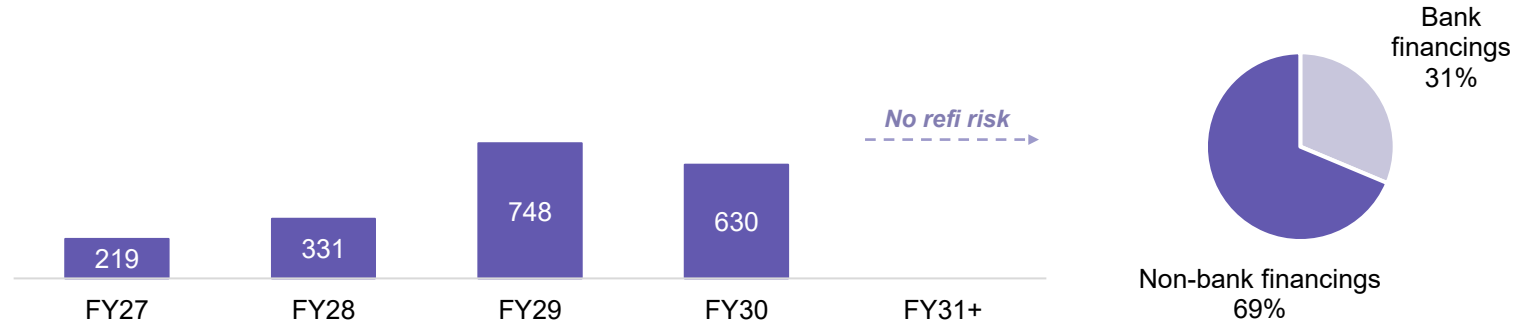
Successful capital recycling strategy

Situation after YPCORP, YPANBR and YPMQBR

- Improved debt amortization profile after USD 1,168m project bond issue in July 2025

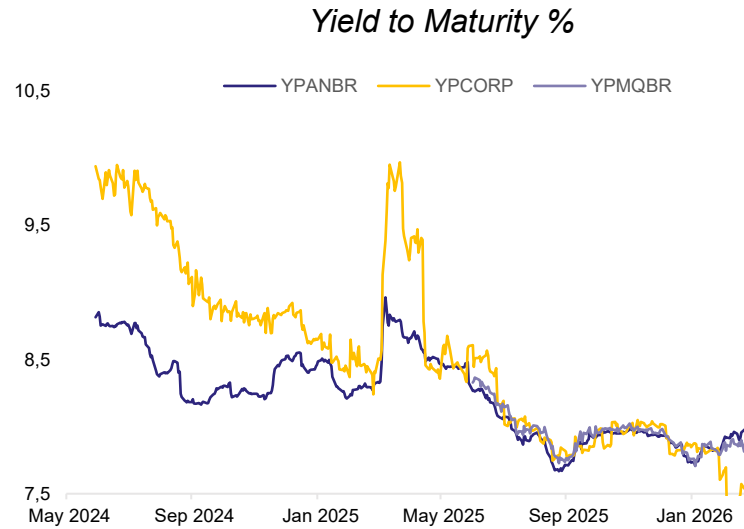
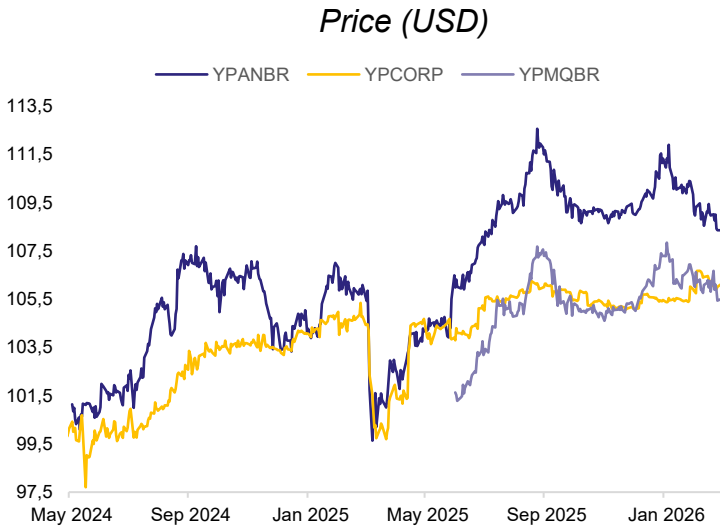
Long amortization profile and a diversified funding base

Amortization profile after refinancings (USDm)



Bond performance

- YPCORP: USD 600m Euronext Oslo
- YPANBR: USD 1,035m LSE (144A/Reg S)
- YPMQBR: USD 1,168m LSE (144A/Reg S)

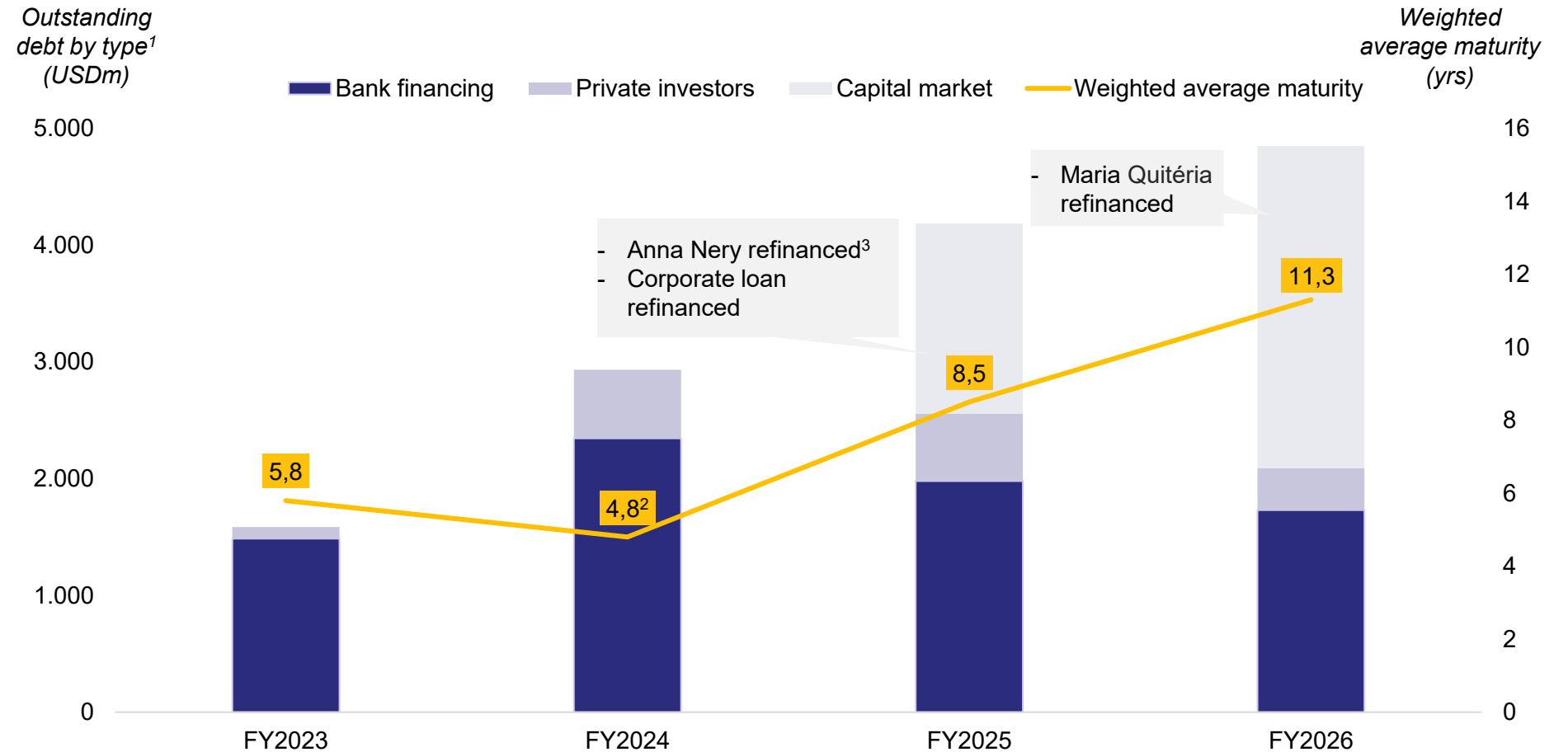


1) As of 31 January 2026

... resulting in a significantly improved maturity profile

Debt outstanding by type (USDm) and weighted average maturity (years)

- Weighted average maturity of debt profile significantly improved from 5.8 years in FY2023 to 11.3 in FY2026
- Debt profile better matches long-term charter contracts
- Limited refinancing risk



1) Private investors refers to junior financings while capital market includes project and corporate bonds issued. The debt shown here is on a fully (100%) consolidated basis
 2) In FY2024, senior and junior debt for FPSO Maria Quitéria were raised along with project financing for Agogo FPSO and the corporate loan
 3) Deconsolidation of FPSO Anna Nery effective 31 Jan 2025; bond fully accounted to reflect YP's efforts in diversifying funding sources and optimizing debt profile through capital market access

Compliance with all financial covenants and the listing requirement¹

1

Cash and cash equivalents of the group of no less than USD 50m

- Cash and Cash equivalents USD465m

2

Parent DSCR of at least 1.50:1 (12 months backward)

- Cash Flow Available for Debt Service USD 492m, and Debt Service USD 63m
- DSCR 7.8x

3

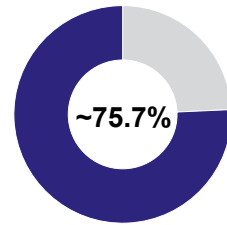
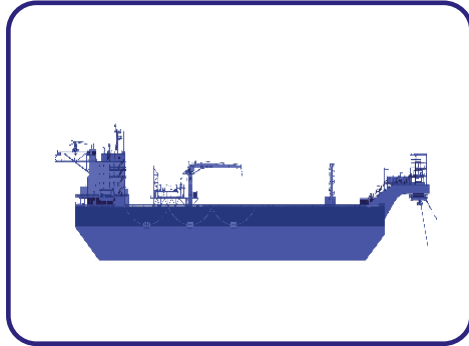
Equity of at least USD 1,250m

- SFRS Equity USD 2,115m (excluding non-controlling interest)
- Note: Enterprise reporting equity USD 1,897m

1) The compliance certificate, including the calculation of financial covenants, is submitted to Nordic Trustee quarterly and made accessible to investors through their platform.

Construction of assets progressing as planned

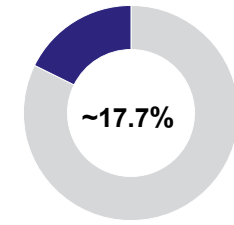
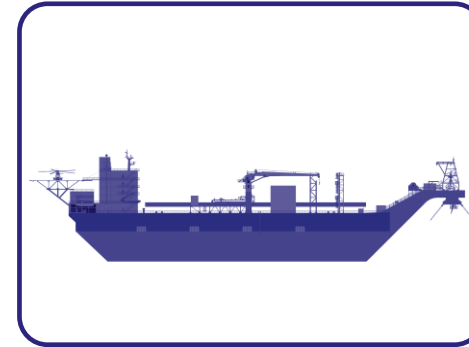
FSO Lac Da Vang



Construction Completeness¹

- JV with PTSC has secured a contract with a subsidiary of Murphy Oil Corporation for a new FSO in Vietnam
- Contract has 10-year firm period and 5-year options
- The FSO will be a newbuild double-hull vessel with storage capacity of around 500,000 barrels
- Start of operations is expected by Q1 of calendar year 2027

FSO for Block B



Construction Completeness¹

- JV with PTSC has secured contract with a subsidiary of Petrovietnam to serve the Block B gas field offshore Vietnam
- Lease and operate contract signed in July 2025
- Contract has 14-year firm period and 9-year options
- The FSO will be a newbuild, double-hull, turret-moored vessel with storage capacity of around 350,000 barrels
- Start of operations is expected by Q3 of calendar year 2027
- First steel cut achieved in December 2025

¹) Refers to % of FPSO conversion completed relative to budgeted capex; as of November 2025

Q&A

Investor relations contacts



Simon Barnasconi

Head of Investor Relations & Rating

M: +31 6 4186 6552

E: yp.ir@yinson.com

Passionately delivering **powerful** solutions
www.yinson-production.com

