

FY2019

OGSE

TOP 100 OGSE COMPANIES IN MALAYSIA



FREE

ABOUT MPRC



Malaysia Petroleum Resources Corporation (MPRC) was established to advance the local oil and gas services and equipment (OGSE) industry and anchor on Malaysia's strategic geographical location to transform the country into a thriving regional hub for the sector.

Formed in April 2011, MPRC is an agency under the Economic Planning Unit, Prime Minister's Department. MPRC provides recommendations to the Government to promote the globalisation of local OGSE capabilities in the upstream, midstream, and downstream sectors.

To encourage competitiveness and nurture long-term resilience among Malaysian OGSE players, MPRC implements industry development initiatives covering technology and innovation, industry transparency, internationalisation and access to finance.

MPRC also encourages close cooperation and partnerships with Government agencies to promote Malaysian OGSE capabilities globally.

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ABOUT OGSE100

OGSE100 is a list of top-100 Oil and Gas Services and Equipment (OGSE) companies in Malaysia, ranked based on their revenue. We conducted our study by obtaining financial information of OGSE companies that are registered in Malaysia on a consolidated basis. The purpose of this list is to highlight the growth of OGSE companies in the industry and provide a point of reference for industry players, potential investors and other stakeholders.

Within this document, we have mapped the industry segments where the OGSE100 companies are operating in. You will also find an industry commentary, which attempts to provide an aggregated view of the OGSE industry in Malaysia, as well as regional analysis.

OUR APPROACH

Our study is based on PETRONAS-licensed companies whose primary business is related to the OGSE sector. We also include listed companies with licensed subsidiaries/associates. Companies are assessed based on their consolidated financial results for 2019.

2019

Initial population
2,281
companies for 2019

Financial records of these companies are obtained via Companies' Commission of Malaysia's (CCM) Corporate and Business Information Data (CBID) database.

November 2020

Final population
1,563
OGSE companies

By applying our methodology (see pages 21 and 22), we further sorted these companies into the following categories:

- OGSE100 - 100 companies
- Non-OGSE100: Mid-Tier - 148 companies
- SMEs - 1315 companies

MOVEMENT

Major rank climbers within the top-100 list include Berlian McDermott Sdn. Bhd., Carimin Petroleum Berhad, Alam Maritim Resources Berhad, EP Engineering Sdn. Bhd., OceanMight Sdn. Bhd., Bahtera Sri Kandi Sdn. Bhd., and Newwin Engineering (M) Sdn. Bhd.

New entrants into OGSE100 include Del Sol Offshore Sdn. Bhd., Integrated Petroleum Services Sdn. Bhd., Lubricleum Sdn. Bhd., Executive Offshore Services Sdn. Bhd., Bintang Subsea Ventures Sdn. Bhd., Penaga Dresser Sdn. Bhd., Duta Marine Sdn. Bhd., Keyfield Offshore Sdn. Bhd., and UMW Industrial Power Services Sdn. Bhd.

OGSE companies that have made a comeback include Barakah Offshore Petroleum Berhad, Cameron (Malaysia) Sdn. Bhd., Aker Engineering Malaysia Sdn. Bhd., Boustead Heavy Industries Corporation Bhd., and Baker Oil Tools (Malaysia) Sdn. Bhd.





MOHD YAZID JA'AFAR

PRESIDENT / CHIEF EXECUTIVE OFFICER
MALAYSIA PETROLEUM RESOURCES CORPORATION

The year 2019 marked another year of uncertainty for the global oil and gas industry. This was attributed to geopolitical concerns, trade tensions between China and the US, as well as a slowdown in global economy, leading to weaker demand for hydrocarbons.

Against this backdrop, Malaysia's oil and gas services and equipment (OGSE) industry registered a modest recovery, as reflected in this year's edition of the OGSE100 ranking. Topping the list was MISC Bhd, followed by Sapura Energy Bhd and Serba Dinamik Holdings maintaining their second and third places, respectively. Wah Seong Corporation Bhd advanced to fourth place while Dialog Group Bhd fell to fifth spot.

The sector recorded a PBT of RM612.45 million in financial year 2019 (FY2019), a marked improvement following a loss of RM1.87 billion registered in the previous year. This was due mainly to pickups in project activities, albeit moderately and fewer impairments.

Against regional peers, Malaysian OGSE players continued to be more affected by global oil price movements during the year. On average, Malaysian OGSE companies registered a decline of 2.1% compared to a modest decline of 0.8% by OGSE firms in the region. Nevertheless, it is encouraging to see some bright sparks amid a challenging operating environment. In the regional analyses you will see that a number of Malaysian OGSE companies have emerged stronger as regional champions with sizeable growth. They include Serba Dinamik for its robust maintenance, repair and overhaul (MRO) operations in the Middle East and Southeast Asia, KNM Group following its cost-rationalisation exercise in FY18 and

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Industry players must continue to sharpen their focus, adapt and prepare for a holistic transformation to be resilient against future shocks.

”

Dayang Enterprise Holdings Bhd, having surpassed a billion-ringgit mark in revenue and recording their best annual profits in its history after a debt-restructuring exercise.

Whilst the OGSE industry has long navigated the ebbs and flows of the commodity cycle, external market conditions have become increasingly complex and volatile. Moving into 2020, the COVID-19 pandemic has presented unprecedented challenges for the OGSE industry. Almost all industries have and will be affected by pandemic, with lockdowns and restricted travel tapering oil demand and ringing up losses. For OGSE sector, it will also mean deeper cuts to capex spend by operators.

What will it take for the sector to re-emerge stronger from this downturn? Having been at the forefront of industrial and technological innovation, industry players must continue to sharpen their focus, adapt and prepare for a holistic transformation to be resilient against future shocks.

This push for a holistic transformation also comes on the back of the energy transition movement, the rise of smart technologies and renewables. There is increased scrutiny by the investing community on company practices and performances on environmental, social and governance issues as well. Given the challenging landscape, MPRC is working closely with our stakeholders and partners to

enhance the competitiveness of Malaysia's oil and gas services and equipment (OGSE) industry through relevant levers and initiatives.

The soon to be released National OGSE Industry Blueprint 2021-2030 is a result of a collaboration between relevant ministries, government agencies, trade associations, and our national oil company, PETRONAS. The Blueprint will address key issues confronting industry players. Equally important, it will also set a clear direction for Malaysia's OGSE industry to be resilient and become globally competitive in the coming decade.

To all our industry players and stakeholders, our deepest gratitude for your unwavering support, participation and efforts in our endeavours over the years. As we progress forward, let us continue to work together to ensure the OGSE industry bolster resilience against this ever-changing landscape.

MOHD YAZID JA'AFAR

President / Chief Executive Officer
Malaysia Petroleum Resources Corporation

WHERE DO OGSE100 COMPANIES OPERATE

To provide readers with a better understanding of the oil and gas services supply chain, the supply chain is categorised into Exploration, Development, Production and Decommissioning segments, corresponding with the various phases along the life-cycle of a project.

Based on PETRONAS' Standard Work & Equipment Categories (SWEC), the segments are further divided into 45 services and 23 products sub-segments. The OGSE100 companies are then mapped according to their corresponding operating segments as illustrated in Figure 1.

Group	Services Modus Operandi	Products Modus Operandi
■	Self-Operated, Rig Owner-Operator, Vessel Owner-Operator	Manufacturer, Fabricator
■	Rig Operator, Vessel Operator	Assembler, Chemical Blender, Packager, System Integrator
■	Agent, Dealer, Buying Arm	Agent, Dealer, Buying Arm

From the diagram below, OGSE100 companies operate across all categories of the oil and gas services and products supply chain.

OGSE OPERATING SEGMENTS

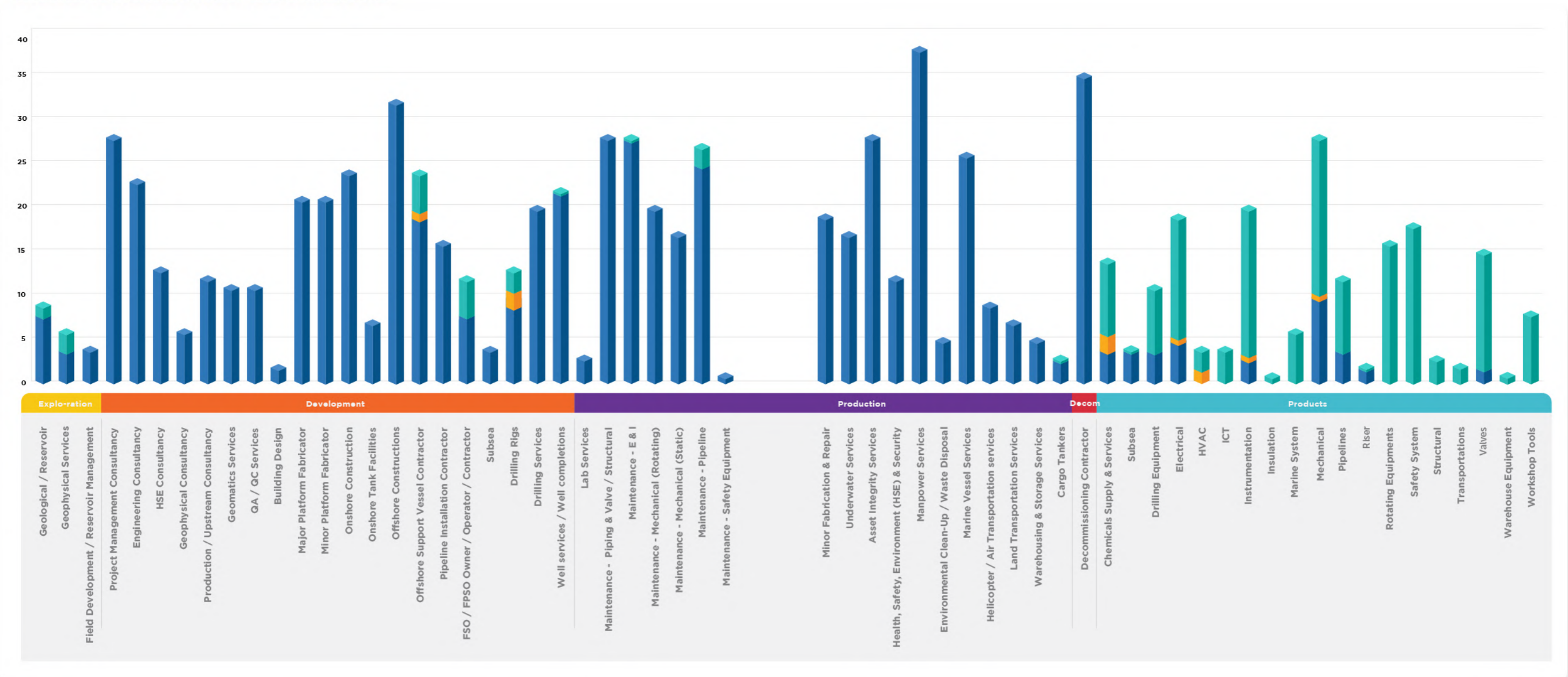


Figure 1

The degree of value-added activities of these companies is based on the logical grouping of their respective mode of operations, as shown in the table.

UPSTREAM OIL & GAS INDUSTRY - THE MOVEMENT

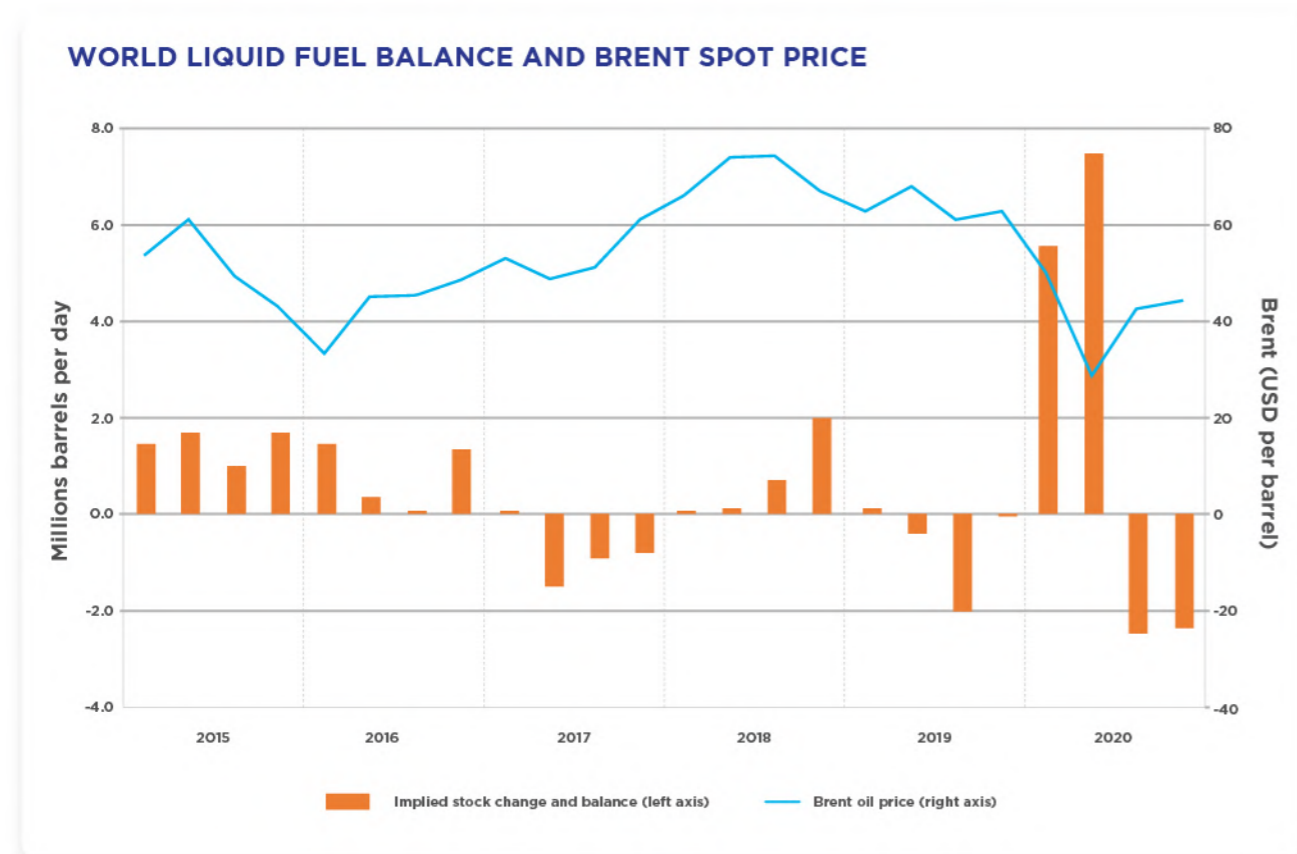


Figure 2

In 2019, global oil prices were generally lower than 2018 with an average of USD 64.4/bbl with the highest at USD 71/bbl in the months of April and May. However, oil prices fell to its lowest level in 2019 in August, to USD 60/bbl. The oil price movement during the year was relatively tepid as increased production by US shale producers were offset by announced cuts from the Organisation of the Petroleum Exporting Countries (OPEC) as well as ongoing sanctions on Iran and Venezuela's crude exports.

During the year in review, Brent experienced a single-day price increase on September 16th in response to an attack at the Saudi Aramco's processing facilities in the Khurais oil fields in eastern Saudi Arabia and in Abqaid, which is the world's largest crude oil processing and stabilisation plant. However, it was a momentary spike as the Saudis were able to bring back production online within weeks after the attack. Concerns about global demand growth also weighed on oil prices as well.

PETRONAS' DOMESTIC CAPEX

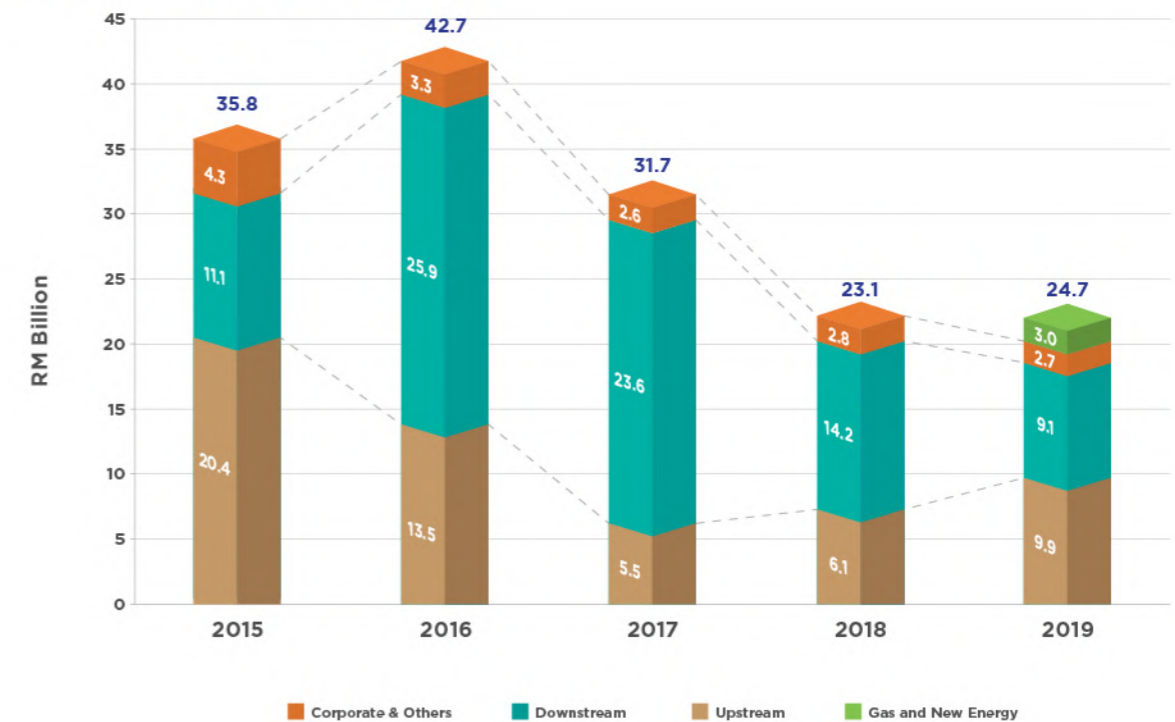


Figure 3

PETRONAS recorded a RM 24.7 billion total domestic capital expenditure (CAPEX) in 2019 compared to a planned of RM 25.3 billion in 2018 (Figure 3 represents PETRONAS' actual spend for the Upstream segment). For the year in review, there was a shift in the segment with an increase in upstream spending at RM 9.9 billion from RM 6.1 billion in 2018, in key projects including the Baronia Enhanced Oil Recovery (EOR) Project, Balingian and Samarang Asam Paya fields.

RM 9.1 billion was allocated to Downstream in 2019 and the main spent was on Pengerang Integrated Complex (PIC) which has achieved its Ready for Start Up (RFSU) phase.

In 2019, PETRONAS officially included the Gas and New Energy (GNE) as part of its reporting of segment capital investments, with an allocation of RM3 billion. This new business unit aims to streamline LNG, Gas and Power together with New Energy as a one-stop centre in line with their commitment to cleaner energy solutions. Its achievements include a successful relocation and commissioning of a Floating LNG facility, PFLNG SATU to Keabangan Gas Field in Sabah and its first third party cargo that was received at the Regasification Terminal (RGT) in Sungai Udang, Melaka. These developments came after Malaysia's gas market liberalisation move and implementation of third-party access.

2019: MALAYSIA'S OGSE SECTOR IN REVIEW

1 Total revenue declined by 3.4%

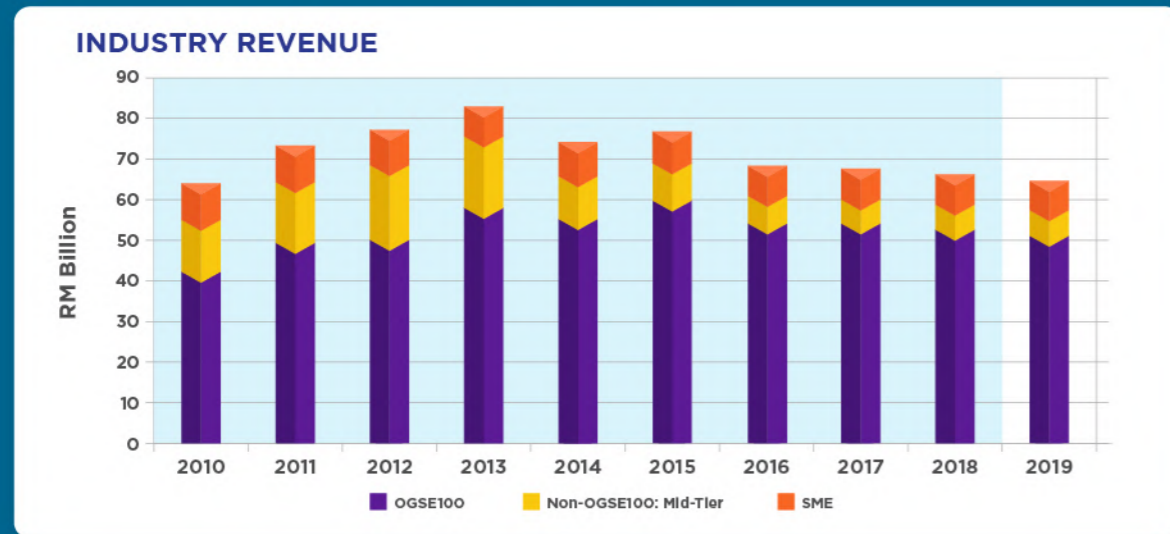


Figure 4

In 2019, the Malaysian OGSE sector recorded a total revenue of RM65.1 billion, a decline of 3.4% from RM67.4 billion in the year before. Of the figure, OGSE100 companies' total revenue declined by 5.2% to RM52.4 billion compared to RM 55.2 billion in 2018.

In contrast, non-OGSE100 Mid-Tier companies and SMEs both registered a growth of 4.1% : RM 6.3 billion and 4.8% : RM 6.5 billion, respectively.

2 Industry Profit Before Tax (PBT) returned to the black with PBT at RM 1.1 billion

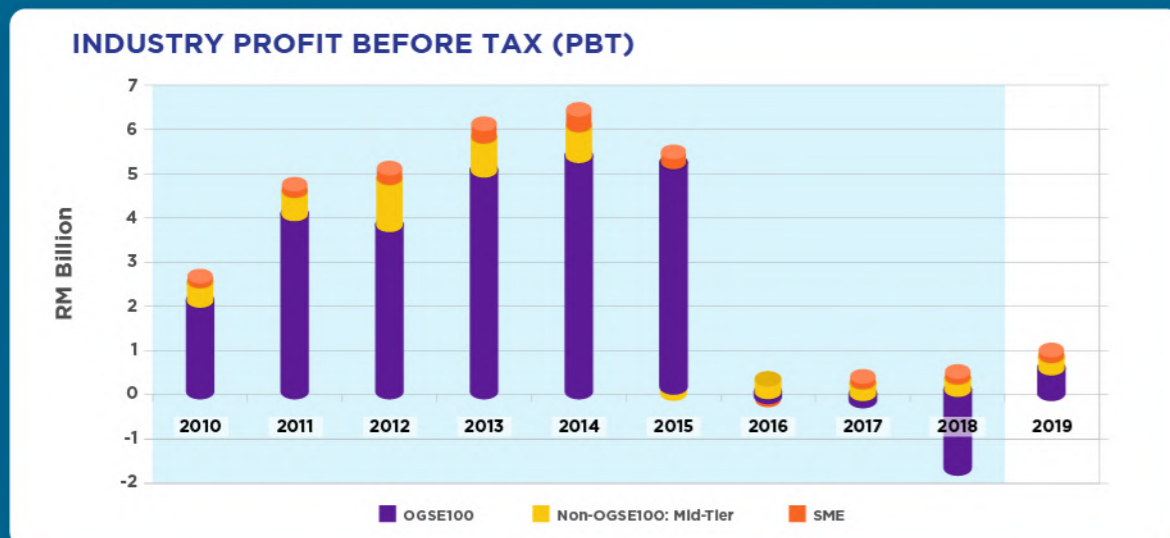


Figure 5

INDUSTRY PBT MARGIN

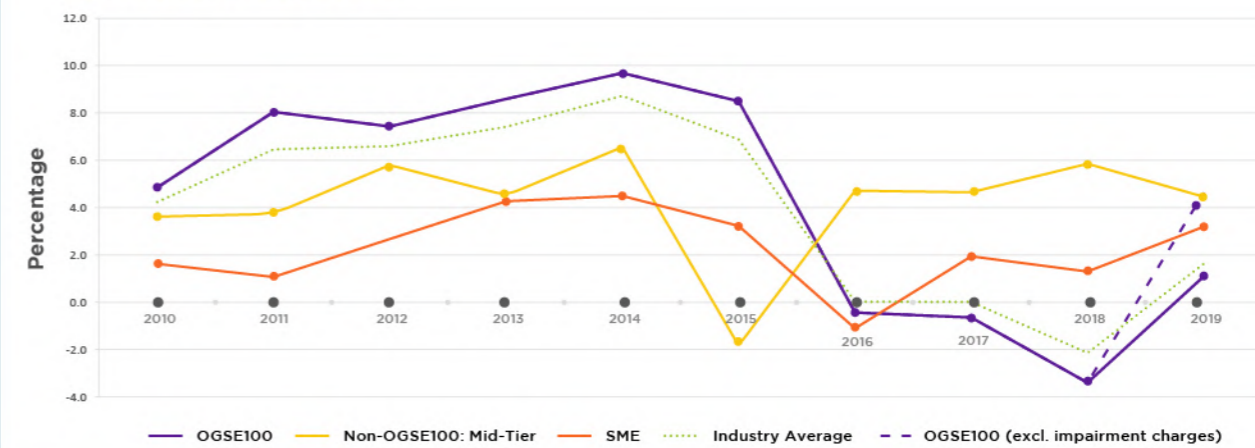


Figure 6

The Malaysian OGSE industry returned to the black, recording a PBT of RM 1.1 billion in FY2019, with an average margin of 1.6% after a loss of RM 1.4 billion in the previous year.

Top 100 OGSE companies reported a PBT with RM 574.7 million with an average margin of 1.1%, a positive swing after three years of losses since 2016. A number of asset-heavy players completed their impairment exercises in the previous year with the exception of Sapura Energy Berhad. During the year in review, Sapura Energy reported an impairment of RM 1.52 billion. Without these charges, total PBT and average PBT margin for OGSE100 companies would have been close to RM 2.4 billion and 4.6%, respectively.

Both Non-OGSE100 Mid-Tier and SMEs continued to record positive PBT of RM 280.6 million and RM 206.4 million, with an average PBT margin of 4.5% and 3.2% respectively.

TOTAL FIXED ASSETS (TFA)

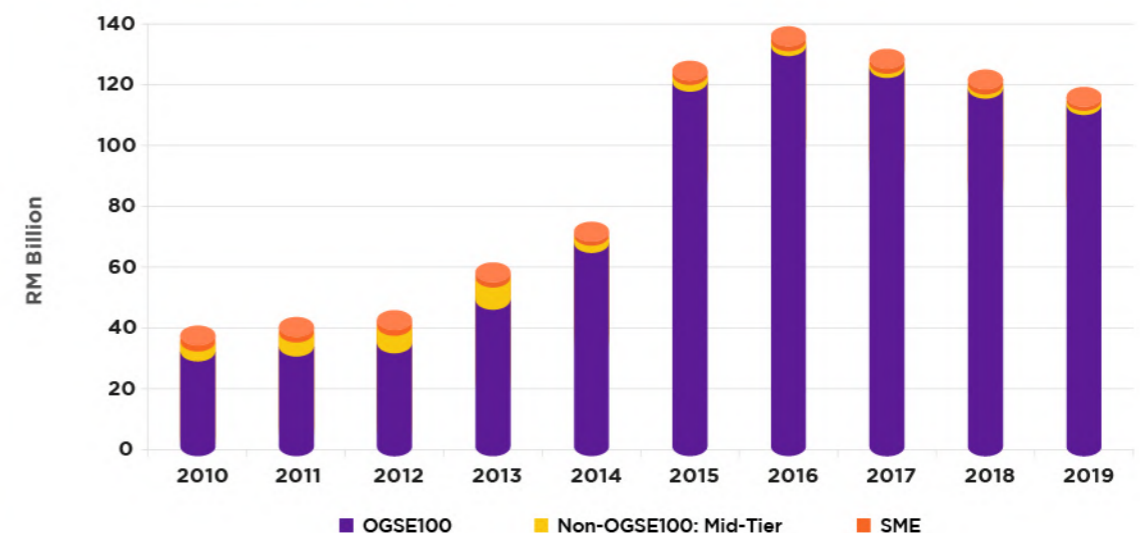


Figure 7

The industry saw a continued effort to reduce asset ownerships in 2019, with a 5.1% year-on-year decline to RM 112.7 billion compared to RM 118.8 billion in 2018.

As of 2019, OGSE100 companies hold 97.5% of total OGSE industry assets, which is equivalent to RM 109.9 billion. Meanwhile, Mid-Tier companies and SMEs each recorded RM 1.4 billion worth of assets.

IN DEPTH ANALYSIS

(OGSE100 without MISC Bhd)

For this year's edition, we have opted to provide an in-depth analysis of the industry by excluding MISC Berhad (MISC) because of its sheer size which could misrepresent our picture of the industry in terms of revenue, PBT and TFA. On average, MISC accounts for 17% of the OGSE100 revenue and 14% of the total industry for the last five financial years since it was added to the population in 2016. In 2019 alone, its revenue was at RM 8.96 billion with a PBT of RM 1.51 billion.

Therefore, this analysis intends to provide an alternative view on the industry's movement and trends of the OGSE sector excluding MISC.

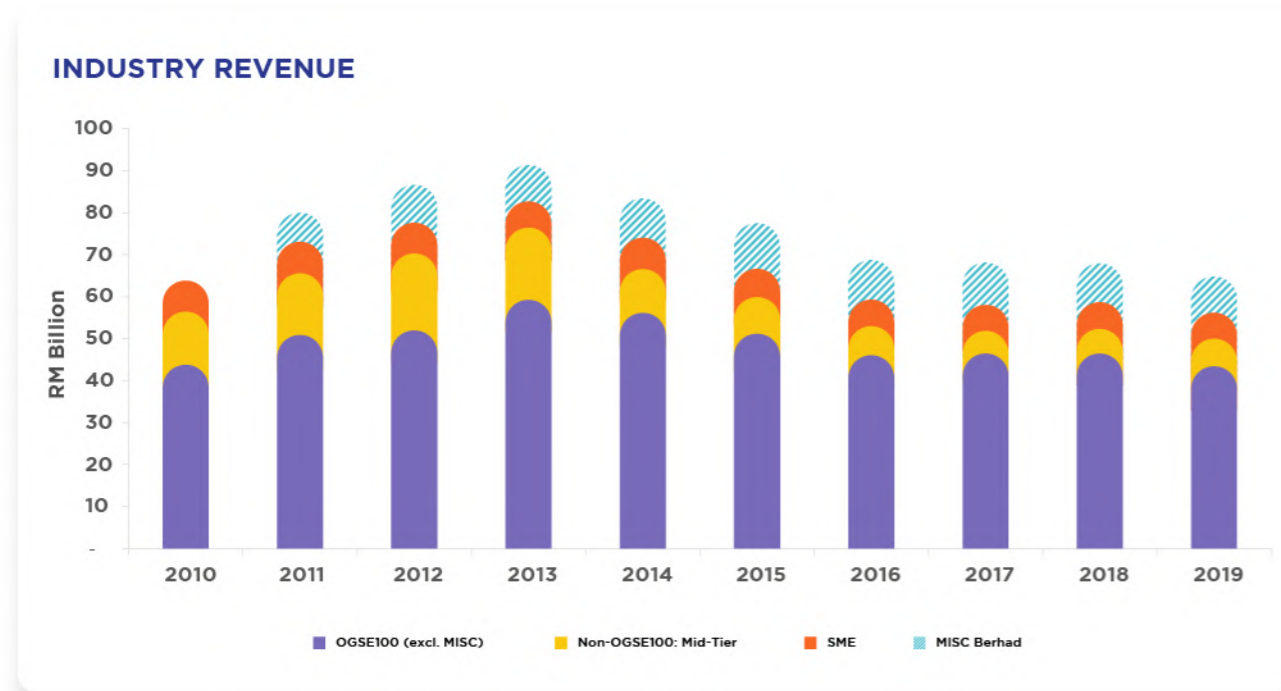


Figure 8

Historical figures of MISC have been included since 2011 for comparison purposes. No changes have been made to the population of OGSE100 from 2015 due to the minimal impact it has on total industry figures.

Total OGSE revenue stood at RM 56.1 billion in 2019, a 4.2% decline from RM 58.6 billion from the previous year.

Excluding MISC, the rest of the companies posted a 6.5% decline in revenue at RM 43.4 billion compared to RM 46.4 billion in the previous year. Almost 53% of the revenues were contributed by the top 10 companies, including Sapura Energy through their contracts for Pan-Malaysia Transportation and Installation works, Radar Surveillance & Security (RS3), Zatika Development Phase 1C and Seria Crude Oil Terminal Oil Export System upgrades, while Serba Dinamik's performance was a result of the strong success of its MRO operations in the Middle East and South-East Asia region as well as its EPCC segment thanks to the construction of a 45 Metric Tonne Per Day (MPTD) chlor-alkali plant in Tanzania.

The year 2019 also saw commendable performance by the Dialog Group from its business sectors particularly in the Engineering & Construction division under the Downstream major projects in Pengerang Deepwater Terminal (PDT), Terminal Refurbishment and Modification works for Dialog Terminal Langsat (DTL) 3 and Arkema KR2 Expansion Project as well as Bayan Oilfield Services Contract and D35/J4/D21 Product Sharing Contract under their Upstream sector.

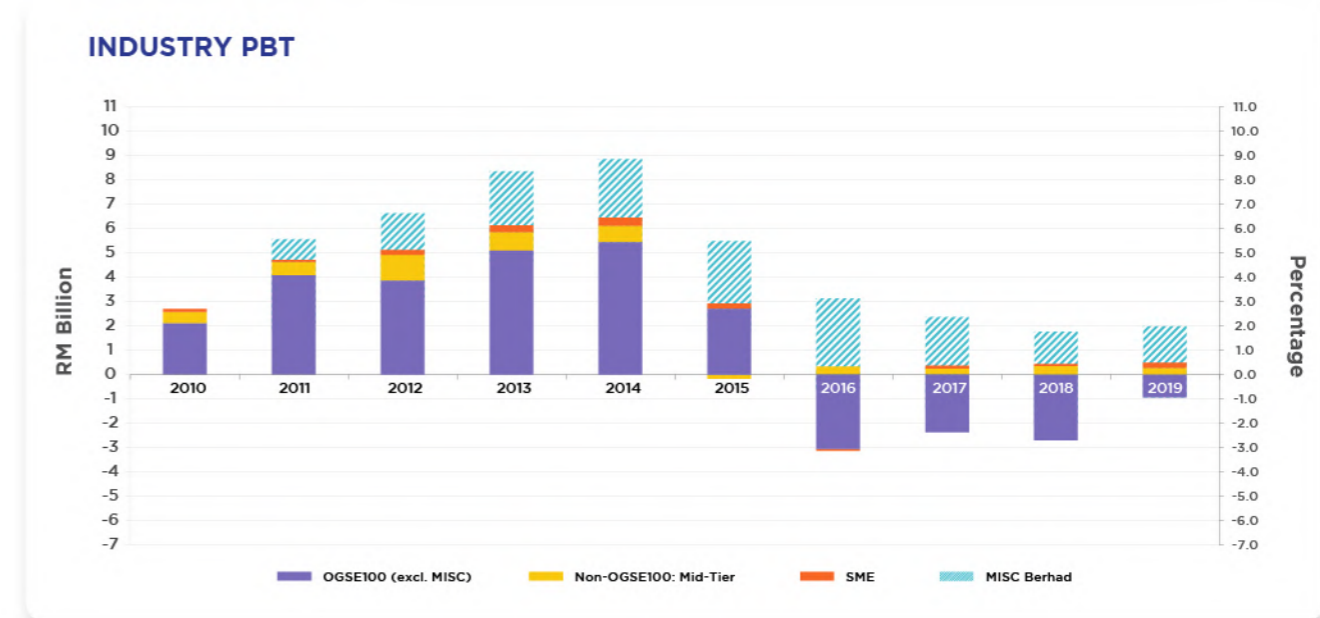


Figure 9

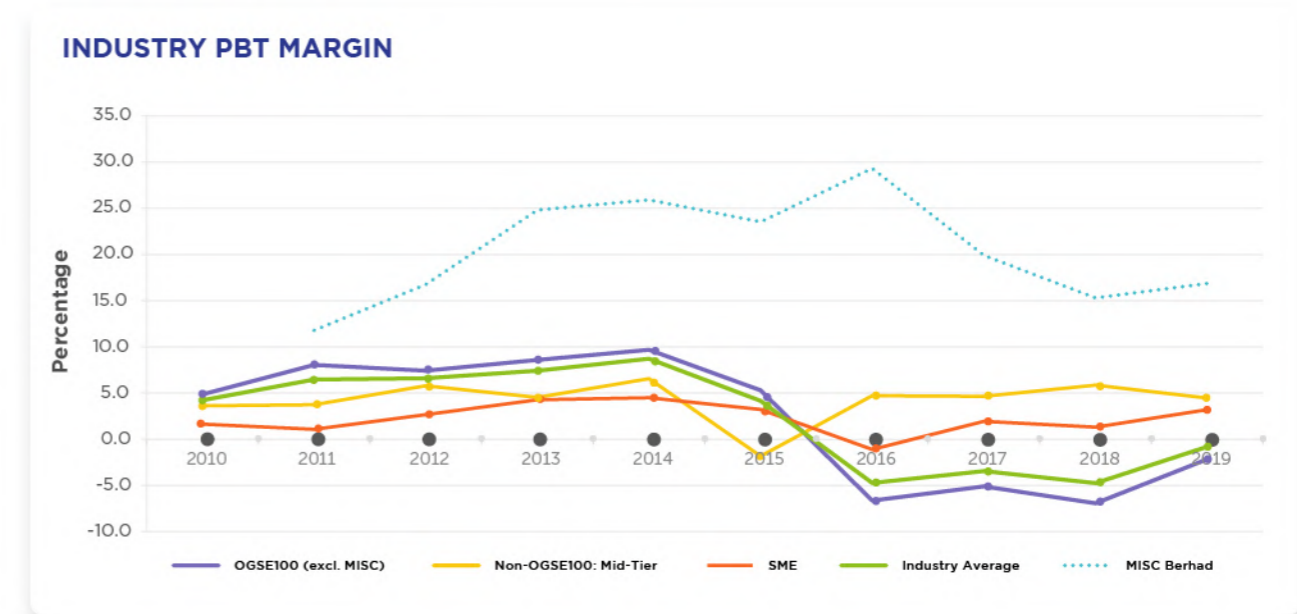


Figure 10

Figure 9 showed that Malaysia's OGSE sector losses narrowed to RM 451 million in 2019 compared to RM 2.8 billion in 2018. Still, the 2019 financial performance demonstrated that the industry has been recording annual losses since 2016. However, the segment's losses were less profound when MISC was included as part of OGSE100 sector analysis (as per Figure 5).

Figure 10 showed that while the performance OGSE100 group of companies is still below industry average with a loss before tax of RM938 million (with average margin of -2.2%), it was still a significant improvement from the RM3.2 billion losses registered in 2018.

In contrast, both Non-OGSE100 Mid-Tier and SMEs continued to record positive PBT of RM 280.6 million and RM 206.4 million, respectively.

IN DEPTH ANALYSIS

(OGSE100 without MISC Bhd)

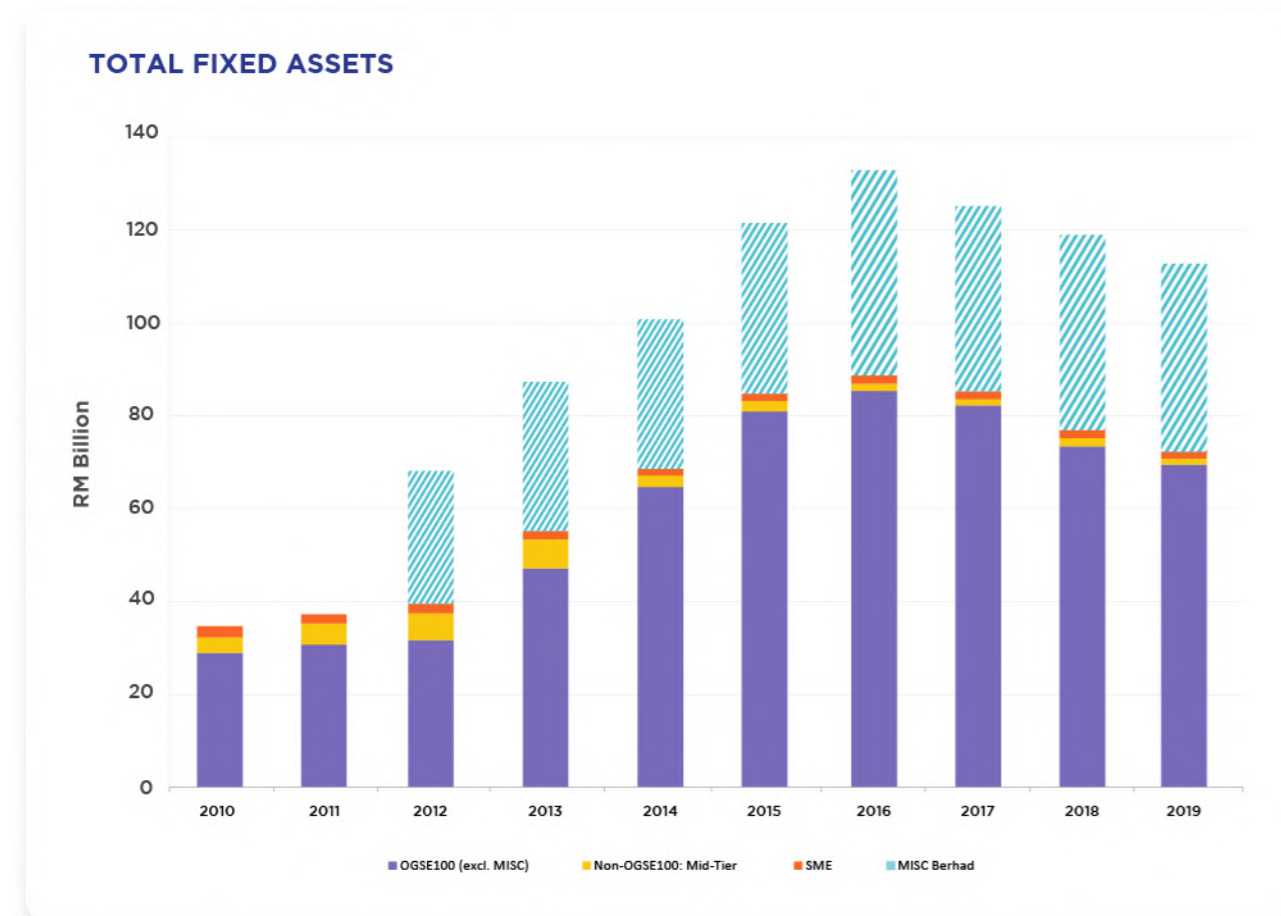


Figure 11

Excluding MISC, the domestic OGSE sector accumulated total fixed assets worth RM 72.1 billion, a decline of 6.0% compared to the year before. This represents a downward trend since 2016, a reflection of the challenging business environment OGSE companies operated in. Uncertainties about the broader economic and market conditions saw large OGSE players adopting a more cautious stance in terms of asset acquisitions, as seen in the OGSE100 companies' cumulative TFA of RM69.3 billion in FY19, an annual decline of 5.4% from the previous year.

At the same time, a few companies opted to increase their asset purchases in line with increased revenues and expansion of focus into the downstream segment. For example, Serba Dinamik stepped up its acquisition drive, with acquisitions for its plants and machinery, property, plant and equipment for the development of Bintulu Integrated Energy Hub (BIEH) and Pengerang eco-Industrial Park (PeIP). Yinson's strong order book in the year of review has ensured the asset recognition of its vessels, tugboats and barges. Meanwhile, Technip Geoproduction also registered increase in its assets recognition, however, it was due to changes in its accounting policies.

COMPARISON WITH TOP REGIONAL PLAYERS

We have grouped the top public-listed OGSE companies in Southeast Asia based on their financial year income in 2019 to see how Malaysia-listed players measure up against their regional counterparts. The list below indicates that Malaysian players were more affected by global oil and gas price movements. Malaysian players registered an average decline of 2.1% compared to a minimal average decline of 0.8% recorded by their regional peers.

Three regional players were excluded this year, notably PACC Offshore Services Holdings, Falcon Energy Group and PetroVietnam Construction JSC. The exclusion of these 3 companies were due to incomplete FY2019 accounts and a debt overhaul exercise resulting in the suspension of shares trading. Both Falcon and PetroVietnam were fully delisted in 2020.

No.	Company		FY2018 (USD mll)	FY2019 (USD mll)	YoY Growth (%)	Segment
1	KEPPEL CORP LTD	SG	4370.4	5626.3	28.7	Offshore Fabrications
2	SEMBCORP MARINE LTD	SG	3581.4	2139.7	-40.3	Offshore Fabrications
3	MISC BERHAD	MY	2175.8	2190.0	0.7	Floaters
4	SAPURA ENERGY BERHAD	MY	1460.8	1116.3	-23.6	Offshore Fabrications
5	SERBA DINAMIK HOLDINGS BERHAD	MY	813.6	1106.6	36.0	HUC & MCM
6	WAH SEONG CORPORATION BERHAD	MY	733.8	614.5	-16.3	Pipelines
7	PT ELNUSA TBK	ID	466.1	597.8	28.3	Marine Vessels
8	DIALOG GROUP BERHAD	MY	770.8	583.1	-24.4	Plant Turnaround
9	THORESEN THAI AGENCIES PCL	TH	432.3	508.1	17.5	Offshore Installations
10	BUMI ARMADA BERHAD	MY	599.4	505.9	-15.6	Floaters
11	PT PETROSEA TBK	ID	465.7	476.4	2.3	Others*
12	KNM GROUP BERHAD	MY	354.9	398.9	12.4	Floaters
13	MUHIKBAH ENGINEERING (M) BERHAD	MY	390.6	375.6	-3.8	Offshore Fabrications
14	DAYANG ENTERPRISE HOLDINGS BERHAD	MY	232.6	255.6	9.9	HUC & MCM
15	PETROVIETNAM DRILLING AND WELL SERVICES CORP	VN	239.1	188.5	-21.2	Marine Vessels
16	SCOMI ENERGY SERVICES BERHAD	MY	152.1	157.2	3.3	Others*
17	MERMAID MARITIME PCL	TH	94.8	105.9	11.8	Marine Vessels
18	PT APEXINDO PRATAMA DUTA TBK	ID	91.6	93.9	2.5	Drilling Rigs and HWUs
19	EZION HOLDINGS LTD	SG	118.7	90.3	-23.9	Pipelines
20	DYNA-MAC HOLDINGS LTD	SG	84.5	72.6	-14.1	Offshore Fabrications

Figure 12

COMPARISON WITH TOP REGIONAL PLAYERS

Trade policy uncertainty, geopolitical tensions, and trade sanctions were among the factors that continued to weigh down on global economic activities in 2019. Despite challenging business climate, a small number of regional champions emerged stronger with sizeable growth. Leading the group based on the growth rate, Serba Dinamik Holdings Bhd's continued success in its core segment of Operation & Maintenance (O&M) was contributed by strong maintenance, repair and overhaul (MRO) operations in the Middle East and South-East Asia region.

Meanwhile, KNM Group Berhad has had a better run after embarking on rationalisation exercises in FY18 which translated into higher revenue, improved profit margins and cost-reductions. Dayang Enterprise Holdings Bhd passed its first RM 1 billion-revenue mark, recording their best annual profits in its history after a successful group-wide debt restructuring exercise in 2018 contributed by its Maintenance, Construction and Modifications Contracts (MCM) and Pan Hook-Up and Commissioning Contract (Pan HUC) segments. Close to 72% vessel utilisation rate also helped to push Dayang's performance during the year.

On the regional front, strong growth by Keppel Corp and PT Elnusa helped to minimise overall declines. Keppel Corp successfully delivered 5 jack-up rigs, three Floating Production Storage and Offloading (FPSO) and Floating Storage and Re-gasification Unit and four dredgers. PT Elnusa TBK's strong growth was driven by their Integrated Upstream Oil & Gas Service segment under the existence of contracts for Conoco Phillips, X-Ray Jatibarang Platform, YHE PHE ONWJ's recovery platform, LP Betung gas compression and seismic works at Marine Phu Khanh Basin in Vietnam.

OUTLOOK

OUTLOOK

In the near term, global growth remains uncertain. World Bank has set a forecast of global GDP growth to hover around 4% in 2021 as Governments around the globe continue to combat the COVID-19 pandemic whilst also looking at ways to restart their economies. The emergence of a new variant of the virus could hinder the recovery efforts and planning that has been set forth previously.

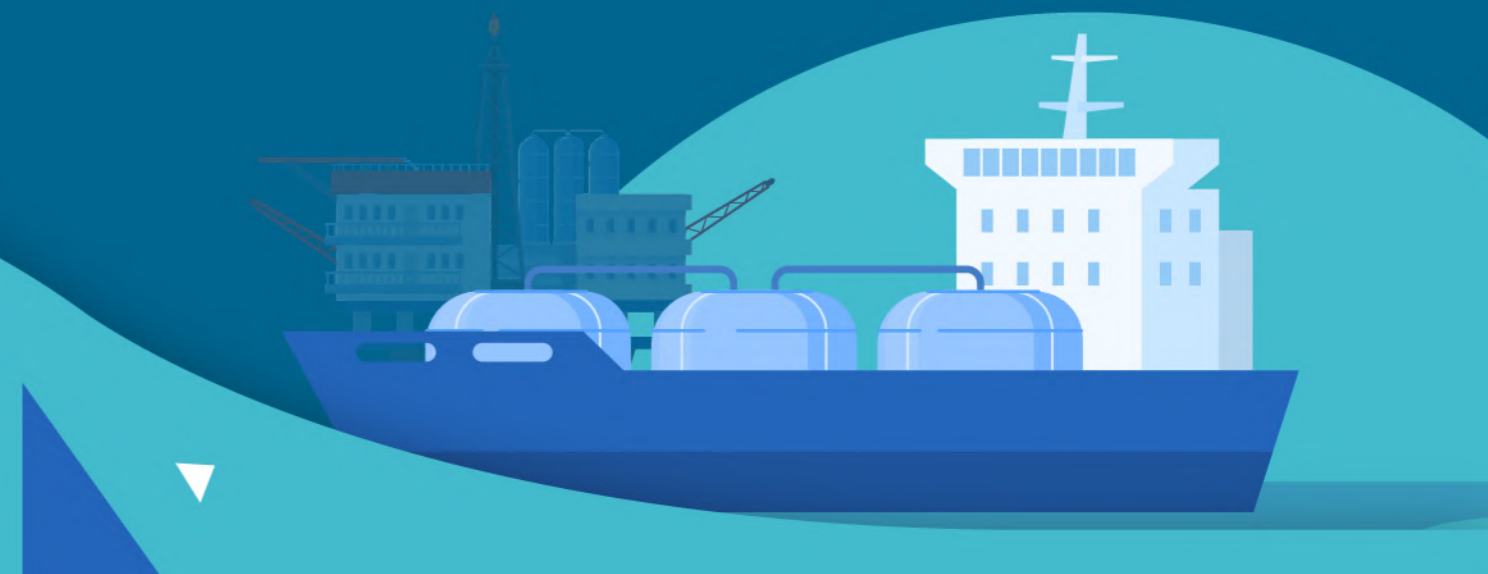
On the domestic front, Central Bank of Malaysia forecasts GDP growth of 6.5% to 7.5% in 2021 after a contraction of 5.6% last year. The growth is expected to be contributed by consumer spending, public consumption, and supply-side expansion.

The recent PETRONAS Activity Outlook (PAO) 2021 - 2023 also highlighted the need to remain resilient and ready to respond to disruptions as the industry adapts to 'the new normal'. A relatively mixed outlook for this year with increased activities are set to be seen in the drilling operations, mid-sized fabrication structures and plant turnaround operations while the rest is expected to remain flat or scaled down compared to 2020.

Some movement across the value chains are expected to benefit respective experts in their own niche space. In the Hydraulic Workover Units (HWUs) sub-segment, potential beneficiaries could include Uzma, Sapura, Dayang, Carimin as there is an increase in demand for plant turnaround providers (e.g Dialog, Serba Dinamik), drilling rigs (e.g Velesto, Icon Offshore), fabrication works (e.g Sapura Energy, Malaysia Marine and Heavy Engineering, Velesto), pipelaying/coating and maintenance works (Wah Seong, Dialog, Pantech), offshore support vessels space (Icon, Alam Maritim, Perdana) and jack-up rigs (Velesto). Yinson and MISC Bhd are expected to compete for the Limbayong FPSO re-tender.

PETRONAS has also placed a huge emphasis on the rise of renewable energy, which is now the fastest-growing source of energy in the world. Malaysia's national oil company has also encouraged OGSE providers to venture into renewable energy sector to future-proof their portfolios and remain relevant in the energy transition. Toward this end, some of the industry names that have started or already expanding their respective portfolios into renewable energy include Uzma, Sapura Energy, Serba Dinamik, Dialog Group, Yinson and Wah Seong.

The year 2021 will further push the industry players to address, re-build and reshape their business models to be more resilient in light of the tepid operating environment globally as well as locally. Beyond that, more variables are needed to be taken into consideration amid the evolution of COVID-19 and responses taken by the respective governments in handling the after effects of the pandemic. The current fundamentals by listed OGSE players in the industry remain weak with a number of unaudited accounts showing negative quarterly PBTs. This is in line with the latest PETRONAS Activity Outlook that shows nearly flat growth across value chains. The road to recovery to pre-pandemic days will be long and will hinge on how soon global economies recover and step up demand for oil should lockdowns cease and air travel resumes.



METHODOLOGY

OGSE100 FY2019

1 POPULATION SAMPLING

Initial list as of November 2020 and listed OGSE companies with PETRONAS' licensed associate/subsidiaries companies

- Started with 4,726 companies with non-corporate entities included in the population.

A total of 443 companies were eliminated

- Companies are excluded if it falls within the following categories:
 - Products: containers, miscellaneous, office and automotive; or
 - Services: ICT and integrated operations, general building maintenance services; or
 - Core business activities described in their website that do not include O&G related activities

2 DATA ACQUISITION

Requested CCM to extract the raw financial information from their CBID database

- The request was made for FY2010 - FY2019 period

Successfully extracted data for 2,281 companies

- The request to CCM was made as of November 2020. If no accounts are lodged by that date, we can assume either:
 - The company is late in filing its accounts; or
 - The company had a change in that FY2018

3 DATA PROCESSING

3.1 TRANSLATION

The raw financial information from SSM's CBID is translated based on the sum of corresponding parameters ending in each calendar year

- Revenue, PBT and TFA parameters were translated accordingly for our analysis purposes
- Historical revisions are done based on the latest financial information available

3.2 SANITISATION

To identify any irregularities of the raw financial information which may affect the analysis if not corrected

- The identification is done by factoring the parameters' y-o-y change by 500. Value more than 500 (or less than 1/500 but greater than zero) could indicate unit's data-entry error
- A total of 106 companies were affected

3.3 CONSOLIDATION

A total of 114 companies were identified

- 114 companies with immediate shareholders and subsidiaries of listed companies as recorded in the most recent audited accounts

Final population sample of 1,563 companies

6 PUBLICATION

Draft, design and publish OGSE100 FY2019 edition document

5 FILTRATION

Engage industry, regulators and other stakeholders for their feedback on the process and to obtain their support

Discuss internally if any revision in process is required based on engagements with stakeholders

- If YES, revise and repeat process from step two
- If NO, proceed to step six

4 INTERPRETATION

1,563 companies are ranked only by their revenue in 2019 and grouped into OGSE100, Non-OGSE100: Mid-Tier and SME

- Non-OGSE100 Mid-Tier: Sales turnover > RM50mil and < RM500mil (Manufacturing) OR Sales turnover > RM20mil and < RM500mil (Services and Other sectors)
- SME: Sales turnover < RM50mil (Manufacturing) OR Sales turnover < RM20mil (Services and Other sectors)
- 11 companies have no revenues recorded for FY2019 based on SSM CBID
- If a business exceeds the threshold set consecutive years (based on its financial year) then it can no longer be deemed as an SME. Similarly, a business that is previously large can qualify criteria of SMEs for 2 consecutive years.

Selected financial information and ranking information are made available

- To perform basis analysis on the size/growth of the O&G related activities



GLOSSARY

CAPEX	Capital Expenditure
CCM	Companies Commission of Malaysia (Suruhanjaya Syarikat Malaysia)
CBID	Corporate and Business Information Data
EIA	US Energy Information Administration
EOR	Enhanced Oil Recovery
EPU	Economic Planning Unit
FY	Financial Year
FPS	Floating Production Storage
FPSO	Floating Production Storage & Offloading
GNE	Gas & Energy
HVAC	Heating, Ventilation & Air Conditioning
HUC	Hook-up & Commissioning Council
HWU	Hydraulic Workover Unit
ICT	Information and Communications Technology
LBT	Loss Before Tax
LNG	Liquefied Natural Gas
MCM	Maintenance, Construction & Modification
MPRC	Malaysia Petroleum Resources Corporation
MRO	Maintenance, Repair & Overhaul
MPTD	Metric tonne per day
OGSE	Oil & Gas Services and Equipment
O&M	Operation & Maintenance
OPEC	Organisation of the Petroleum Exporting Countries
PDT	Pengerang Deepwater Terminal
PeIP	Pengerang eco-Industrial Park
PBT	Profit Before Tax
RAPID	Refinery and Petrochemical Integrated Development
RGT	Regassification Terminal
SME	Small and Medium-sized Enterprise
SWEC	Standard Work & Equipment Categories
TFA	Total Fixed Assets

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Feedback

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