

## Orkim signs RM32 mil time charter contract with PETRONAS unit

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KUALA LUMPUR (Feb 24): Orkim Bhd (KL:[ORKIM](#) ASK **EDGE**) has secured a time charter contract from PETCO Trading Labuan Company Ltd, an indirect wholly-owned subsidiary of Petroliam Nasional Bhd (PETRONAS), for the provision of marine transportation services.

The duration of the contract is six months, with an option to renew for another six months. Assuming the extension option is exercised, the value of the contract is RM32 million, Orkim said in a bourse filing on Tuesday (Feb 24).

The marine transportation group said it entered into the agreement via its wholly-owned subsidiary Orkim Marine Sdn Bhd.

Further details on the group's role under the contract were not disclosed in the filing but Orkim said the contract would have a positive contribution to its earnings and net assets.

For its third quarter ended Sept 30, 2025, Orkim posted a net profit of RM13.30 million on revenue of RM72.93 million.

Orkim was one of the last companies to list on the Main Market of Bursa Malaysia last year. Its initial public offering price was 92 sen and it saw a modest debut upon listing by ending its first day of trade at 93 sen.

Meanwhile, PETCO Trading, which is based in Labuan, acts as a midstream entity managing supply chains across the Asia-Pacific, Middle East, and Europe for PETRONAS.

Shares of Orkim closed unchanged at RM1.05 on Tuesday, giving the group a market capitalisation of RM1.05 billion.