



Orkim secures time charter contract worth up to RM32m from PTLCL

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PETALING JAYA: Orkim Bhd's wholly owned subsidiary Orkim Marine Sdn Bhd has secured a six-month time charter contract from PETCO Trading Labuan Company Ltd, with an estimated value of up to RM32 million, according to its filing with Bursa Malaysia.

The charter period will commence at end-February 2026 and comes with an option to extend for a further six months. Assuming the extension is exercised, the total contract value is estimated at RM32 million.

The marine transportation group said the contract will involve its vessel Orkim Citrine and will cover routes between the Far East and the Persian Gulf, supporting its regional route expansion.

Chief executive officer Captain Cheah Sin Bi said the longer-term charter reflects continued confidence in the group's capabilities amid an evolving marine transportation landscape.

He said the contract is expected to strengthen Orkim's order book and enhance earnings visibility, while supporting stable fleet utilisation.

Orkim is principally involved in the ownership, chartering and operation of vessels, as well as shipping-related businesses. The group operates a fleet of 18 vessels with a total capacity of 239,186 deadweight tonnes, comprising clean petroleum product tankers, medium-range tankers and liquefied petroleum gas tankers serving energy companies across Malaysia and other Asian markets.