OMS Energy Technologies Inc. Reports Gross Margin Expansion and Strong Cash Generation in First Half of Fiscal Year 2027

Generated $25.3 Million in Operating Cash Flow; Debt-Free Cash Position Grew to a Record $172.3 Million, or Approximately $4.06 Per Share

Gross Margin Expanded to 31.4%; Net Profit Margin Increased to 18.8%

SINGAPORE, November 25, 2026 - OMS Energy Technologies Inc. ("OMS" or the "Company") (NASDAQ: OMSE), a growth-oriented manufacturer of surface wellhead systems ("SWS") and oil country tubular goods ("OCTG") for the oil and gas industry, today announced its unaudited financial results for the six months ended September 30, 2026.

OMS expanded its gross margin to 31.4% and its net profit margin to 18.8% in the first half of fiscal year 2027, and operating cash flow of $25.3 million brought cash, cash equivalents and restricted cash to a record $172.3 million with no debt. Services revenue grew to approximately 39.1% of total revenues from approximately 30.8% in the prior year period, and the Company continued to win new business, including a competitive tender award from Saudi Aramco outside its long-term supply agreement.

First Half of Fiscal Year 2027 Financial Highlights

- **Total revenues** were $66.7 million, compared with $82.8 million for the six months ended September 30, 2025 (the "prior year period"). The change primarily reflected the timing of call-off[1] orders under the Company's long-term Saudi Aramco supply agreement, partly offset by higher ancillary services revenue in Thailand, Malaysia and Singapore. Services revenue, which comprises premium threading and other ancillary services, increased and represented approximately 39.1% of total revenues, up from approximately 30.8% in the prior year period.

- **Gross margin** expanded to 31.4% from 28.2% in the prior year period, an increase of more than three percentage points, reflecting a more favorable sales mix and continued cost discipline.

- **Operating profit** was $13.9 million, with an operating margin of 20.8%, compared with $17.9 million and 21.6%, respectively, in the prior year period, reflecting continued operating efficiency and disciplined cost management.

- **Net profit** was $12.6 million, compared with $14.6 million in the prior year period, and basic and diluted earnings per share were $0.28, compared with $0.33. Net profit margin increased to 18.8% from 17.6%.

- **Adjusted EBITDA** was $17.3 million, compared with $21.8 million in the prior year period. Adjusted EBITDA margin remained strong at 25.9%, compared with 26.4%.

- **Net cash provided by operating activities** was $25.3 million, compared with $26.4 million in the prior year period, and was approximately twice net profit for the period. Cash, cash equivalents and restricted cash increased by $18.0 million during the period to a record $172.3 million as of September 30, 2026, or approximately $4.06 per share, and the Company has no debt.

- **Adjusted free cash flow** was $19.9 million, compared with $25.4 million in the prior year period. Adjusted free cash flow remained strong at 29.8% of total revenues, compared with 30.7%.

[1] A call-off contract enables a customer to order products and services when needed, using pre-agreed terms that vary from customer to customer.

Recent Business Highlights

- In September 2026, OMS announced $9.4 million in new orders, comprising a $7.1 million competitive tender win from Saudi Aramco outside the Company's long-term supply agreement and a $2.3 million order from Pertamina Hulu Rokan under an existing three-year supply contract. Deliveries are expected in January 2027 and March 2027, respectively.

- Since the September announcement, OMS has received additional orders from Saudi Aramco, including a call-off order of approximately $3.0 million under the long-term supply agreement and an order of approximately $0.5 million for connectors used in float equipment.

- OMS's operations in Singapore and Malaysia secured their first specialty connectors and pipes order for Petronas in Malaysia, valued at approximately $0.7 million, and OMS received an order of approximately $0.5 million from Tenaris for OMS connectors to be supplied to Kuwait Oil Company, where OMS has qualified as an approved vendor. In Indonesia, the Company received an order of approximately $0.8 million from Pertamina for choke valves.

- OMS successfully completed the stack-up and function test of a new compact surface wellhead and Christmas tree system for Pertamina Hulu Rokan in Indonesia. The equipment has been delivered and is being installed by Pertamina. This milestone broadens the Company's wellhead product range with an existing customer.

Mr. How Meng Hock, Chairman and Chief Executive Officer of OMS, commented, "We expanded our gross margin, generated strong cash flow and ended the first half of fiscal 2027 with a record cash position. We achieved these results despite geopolitical and trade uncertainty, which led some customers to defer investment decisions and impacted the timing of call-off orders in Saudi Arabia, holding back our revenue. We believe these orders and awards were simply delayed, not lost, and delivering this level of profitability and cash generation without them speaks to the resilience of our business model and the discipline of our teams across all 11 of our facilities."

"Our relationship with Saudi Aramco remains strong. In addition to orders under our 10-year supply agreement, we won a $7.1 million order from Saudi Aramco through an open tender, which reflects their confidence in our products and in the manufacturing and delivery record we have built in the Kingdom over 15 years. At the same time, our diversification strategy continues to gain traction. Our services business grew, activity increased in Malaysia and Thailand, and we completed a new compact wellhead and Christmas tree system for Pertamina that broadens our product range."

"We believe OMS is well positioned for the opportunities ahead. We have long-term agreements with leading national oil companies, certified manufacturing facilities close to our customers, and the financial strength to invest in new products, new markets and selective acquisitions without raising capital. We are actively pursuing work across the Middle East and Asia, and we remain focused on converting these opportunities into growth and long-term value for our shareholders."

Mr. Kevin Yeo, Chief Financial Officer, added, "Our first-half results reflect the quality of our earnings and the strength of our balance sheet. Gross margin expanded by more than three percentage points on a more favorable product and service mix and ongoing cost discipline, and operating cash flow was approximately twice our net profit. We ended September with a cash position of $172.3 million and no debt, an increase of $18.0 million in six months, which gives us considerable flexibility to support customer deliveries, invest in growth and pursue strategic opportunities."

First Half of Fiscal 2027 Financial Results

Total revenues. Total revenues were $66.7 million, compared with $82.8 million in the prior year period. The change mainly reflects the timing of call-off orders under our long-term customer contract in Saudi Arabia. However, increased activities in Malaysia and Thailand partially offset the impact from Saudi Arabia, demonstrating the benefits of our diversified geographical footprint.

- *Specialty connectors and pipes.* Revenues from sales of specialty connectors and pipes were $37.1 million, compared with $51.1 million in the prior year period, primarily attributable to the aforementioned timing of call-off orders from a major customer in Saudi Arabia, partially offset by increased sales in Indonesia.

- *Surface wellhead and Christmas tree equipment.* Revenues from sales of surface wellhead and Christmas tree equipment were $3.5 million, compared with $6.2 million in the prior year period. The decrease was primarily attributable to decreased order volumes from key customers in Indonesia, Egypt and Oman. In September 2026, the Company received a $2.3 million order for surface wellheads and Christmas trees from Pertamina Hulu Rokan, with delivery expected in March 2027.

- *Premium threading services.* Revenues from the rendering of premium threading services were $16.7 million, compared with $18.0 million in the prior year period, mainly attributable to reduced oil and gas production in Indonesia and Singapore, partially offset by higher demand in Malaysia and Brunei.

- *Other ancillary services.* Revenues generated from other ancillary services increased approximately 25.3% to $9.4 million from $7.5 million in the prior year period, mainly attributable to refurbishment services and engineering services rendered in Thailand, Malaysia and Singapore, reflecting strong demand across our footprint in Southeast Asia.

As of September 30, 2026, the Company's backlog was $40.9 million, compared with $60.7 million as of March 31, 2026. The decrease primarily reflects the timing of call-off orders under the Company's long-term Saudi contracts rather than a change in underlying customer demand. Backlog as of September 30, 2026 does not include confirmed customer orders received after that date, including the additional Saudi Aramco orders described above. Management uses backlog as an operating metric to gauge future revenue visibility and to support planning and resource-allocation decisions. It represents estimated revenue from confirmed customer orders and contracts that have not yet been recognized as revenue and are expected to be delivered within the next 12 months.

Cost of revenues. Cost of revenues was $45.8 million, compared with $59.5 million in the prior year period.

Gross profit. Gross profit was $21.0 million, compared with $23.3 million in the prior year period. Gross margin was 31.4%, compared with 28.2% in the prior year period. Higher gross margin was driven by a more favorable specialty connectors and pipes specification mix in Saudi Arabia and higher-margin ancillary services rendered in Thailand.

Selling, general and administrative expenses. Selling, general and administrative expenses were $7.1 million, compared with $5.4 million in the prior year period. The increase was primarily due to additional costs related to personnel, professional services, governance and compliance-related fees.

Operating profit. Operating profit was $13.9 million, compared with $17.9 million in the prior year period. Operating margin was 20.8%, compared with 21.6% in the prior year period.

Finance income. Finance income was $2.4 million, compared with $1.6 million in the prior year period. The change was primarily attributable to higher cash allocated to interest-earning deposits.

Net profit. Net profit was $12.6 million, compared with $14.6 million in the prior year period. Net profit margin increased to 18.8% from 17.6%, as gross margin expansion, cost control and higher finance income helped mitigate the impact of lower revenue.

Basic and diluted EPS. Basic and diluted earnings per share were $0.28, compared with $0.33 in the prior year period, mainly reflecting the timing and volume of call-off orders in Saudi Arabia. Gross margin expanded to 31.4% from 28.2% in the prior year period, demonstrating the Company's ability to protect profitability despite fluctuating order volumes.

Balance Sheet and Cash Flow

As of September 30, 2026, the Company's cash, cash equivalents and restricted cash totaled $172.3 million, compared with $154.3 million as of March 31, 2026. The increase was primarily attributable to net cash provided by operating activities of $25.3 million in the first half of fiscal 2027. In addition, the Company held $5.0 million in fixed rate structured deposits as of September 30, 2026.

Net cash provided by operating activities was $25.3 million, compared with $26.4 million in the prior year period. Adjusted free cash flow was $19.9 million, compared with $25.4 million in the prior year period. OMS continues to prioritize strong capital discipline, maintaining a conservative balance sheet with no debt and ample liquidity to support future investments and global expansion.

Conference Call

The Company's management will hold an earnings conference call at 8:00 A.M. U.S. Eastern Time (9:00 P.M. Singapore Time) on November 25, 2026, to discuss its financial results and operating performance for the first half of fiscal year 2027.

For participants who wish to join the conference using dial-in numbers, please complete online registration using the link provided below prior to the scheduled call start time.

Participant Online Registration:
https://register-conf.media-server.com/register/BI97356ad692034915ab515ea0cea2a915

Upon registration, each participant will receive details for the conference call, including dial-in numbers and a unique access PIN. To join the conference, please dial the provided number, enter your PIN, and you will be connected to the conference.

A live and archived webcast of the conference call will also be available on the Company's investor relations website at ir.omsos.com.

About OMS Energy Technologies Inc.

OMS Energy Technologies Inc. (NASDAQ: OMSE) is a growth-oriented manufacturer of surface wellhead systems (SWS) and oil country tubular goods (OCTG) for the oil and gas industry. Serving both onshore and offshore exploration and production operators, OMS is a trusted engineered solutions supplier across six vital jurisdictions in the Asia Pacific, Middle Eastern and North African (MENA) regions. The Company's 11 strategically located manufacturing facilities in key markets ensure rapid response times, customized technical solutions and seamless adaptation to evolving production and logistics needs. Beyond its core SWS and OCTG offerings, OMS also provides premium threading services to maximize operational efficiency for its customers.

For more information, please visit ir.omsos.com.

Safe Harbor Statement

This press release contains statements that may constitute "forward-looking" statements which are made pursuant to the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "aims," "future," "intends," "plans," "believes," "estimates," "likely to," and similar statements. Statements that are not historical facts, including statements about the Company's beliefs, plans, and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. Further information regarding these and other risks is included in the Company's filings with the SEC. All information provided in this press release is as of the date of this press release, and the Company does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

OMS ENERGY TECHNOLOGIES INC. AND ITS SUBSIDIARIES
UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITIONS

	As of September 30, 2026	As of March 31, 2026
	US$'000	US$'000
Assets		
Current assets:		
Cash and cash equivalents	170,667	151,985
Restricted cash, current	1,459	1,977
Trade receivables	17,021	18,955
Contract assets	1,682	1,732
Inventories	7,698	17,155
Prepayment and other current assets	4,928	4,441
Amount due from a related party	2,134	1,984
Total Current Assets	**205,589**	**198,229**
Non-current assets:		
Restricted cash, non-current	217	340
Right-of-use assets	3,317	7,111
Property, plant and equipment	26,463	28,535
Intangible assets	584	494
Deferred tax assets	2,565	2,125
Prepayment and other non-current assets	286	306
Fixed rate structured deposits	5,000	—
Total Non-Current Assets	**38,432**	**38,911**
Total Assets	**244,021**	**237,140**
Liabilities		
Current Liabilities:		
Trade and other payables	24,492	27,355
Tax payable	2,311	1,058
Lease liabilities, current	1,341	1,374
Total Current Liabilities	**28,144**	**29,787**
Non-current Liabilities:		
Employee benefits obligation	1,438	1,326
Lease liabilities, non-current	1,366	5,067
Deferred tax liabilities	3,686	3,496
Provisions	73	73
Total Non-Current Liabilities	**6,563**	**9,962**
Total Liabilities	**34,707**	**39,749**
Equity		
Share capital	4	4
Share premium	100,999	100,999
Retained earnings	102,729	90,842
Accumulated other comprehensive loss	(2,811)	(2,202)
Equity attributable to Shareholders of the Company	**200,921**	**189,643**
Non-controlling interests	8,393	7,748
Total equity	**209,314**	**197,391**
Total liabilities and equity	**244,021**	**237,140**

OMS ENERGY TECHNOLOGIES INC. AND ITS SUBSIDIARIES
UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	For the six months ended September 30, 2026	For the six months ended September 30, 2025
	US$'000	US$'000
Revenue	66,726	82,805
Total revenue	**66,726**	**82,805**
Cost of revenue	(45,769)	(59,495)
Total cost of revenue	**(45,769)**	**(59,495)**
Gross profit	**20,957**	**23,310**
Selling, general and administrative expenses	(7,081)	(5,415)
Operating profit	**13,876**	**17,895**
Other expense, net	(5)	(74)
Total other expense, net	**(5)**	**(74)**
Finance income	2,443	1,554
Total finance income	**2,443**	**1,554**
Finance cost	(128)	(170)
Total finance cost	**(128)**	**(170)**
Profit before tax	**16,186**	**19,205**
Income tax expense	(3,617)	(4,604)
Net profit	**12,569**	**14,601**
Other comprehensive income/(loss):		
Items that will not be reclassified to profit or loss		
Foreign currency translation differences	(692)	(669)
Changes resulting from actuarial remeasurement of employee benefits obligation	46	(3)
Other comprehensive loss, net of tax	**(646)**	**(672)**
Total comprehensive income	**11,923**	**13,929**
Net profit attributable to:		
Shareholders of the Company	11,887	13,840
Non-controlling interests	682	761
Net profit	**12,569**	**14,601**
Total comprehensive income attributable to:		
Shareholders of the Company	11,278	13,473
Non-controlling interests	645	456
Total comprehensive income	**11,923**	**13,929**
Basic and diluted weighted-average shares outstanding	42,448,704	41,522,778
Basic and diluted earnings per share (as adjusted) (US$)	**0.28**	**0.33**

OMS ENERGY TECHNOLOGIES INC. AND ITS SUBSIDIARIES
UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS

	For the six months ended September 30, 2026	For the six months ended September 30, 2025
	US$'000	US$'000
Operating activities		
Net profit	12,569	14,601
Adjustments for:		
Income tax expenses	3,617	4,604
Depreciation of property, plant and equipment	2,474	3,188
Amortization of intangible assets	34	34
Depreciation of right-of-use assets	876	731
Loss on disposal of property, plant and equipment	-	1
Allowance/(Reversal of) for inventories obsolescence	(17)	330
Reversal of expected credit losses	(16)	-
Finance costs	128	170
Finance income	(2,443)	(1,554)
Loss on unrealized foreign exchange	241	299
Changes in operating assets and liabilities:		
Trade receivables	1,950	(1,146)
Contract assets	50	536
Inventories	9,474	12,228
Prepayment and other assets	1,021	(4,481)
Trade receivables due from related parties	(150)	(109)
Trade and other payables	1,757	2,331
Employee benefits obligation	47	366
Cash provided by operations:		
Interest received	2,443	1,554
Income taxes paid	(8,709)	(7,323)
Net cash provided by operating activities	**25,346**	**26,360**
Investing activities		
Acquisition of property, plant and equipment	(283)	(605)
Acquisition of intangible asset	(159)	(327)
Placement in fixed rate structured deposits	(5,000)	-
Net cash used in investing activities	**(5,442)**	**(932)**
Financing activities		
Net proceeds from issuance of shares	-	28,908
Interest paid	(128)	(170)
Payment of lease liabilities	(824)	(407)
Net cash (used in)/provided by financing activities	**(952)**	**28,331**
Effect of foreign exchange on cash, cash equivalents and restricted cash	(911)	(852)
Net increase in cash, cash equivalents and restricted cash	**18,041**	**52,907**
Cash, cash equivalents and restricted cash at beginning of period	154,302	75,831
Cash, cash equivalents and restricted cash at end of period	**172,343**	**128,738**
Less: Restricted cash, non-current	217	1,368
Less: Restricted cash, current	1,459	1,384
Cash and cash equivalents at end of period	**170,667**	**125,986**

Non-IFRS Financial Measures

This document includes references to non-IFRS financial measures, including: Adjusted EBITDA and Adjusted Free Cash Flow. These measures provide meaningful supplemental information regarding OMS's performance by eliminating items that are not central to OMS's core business.

However, there are a number of limitations related to the use of non-IFRS financial measures, and as such, the presentation of these non-IFRS financial measures should not be considered in isolation from, or as an alternative to, financial measures determined in accordance with IFRS. In addition, these non-IFRS financial measures may differ from non-IFRS measures with comparable names used by other companies. See below for additional explanations about the non-IFRS financial measures, including their definitions and a reconciliation of these forward-looking non-IFRS measures to the most directly comparable IFRS financial measures.

Explanation of non-IFRS financial measures:

- Adjusted EBITDA is calculated as net profit for the period adjusted to exclude: (i) income tax expense, (ii) other expense, net, (iii) finance income, (iv) finance cost and (v) depreciation and amortization, including lease depreciation. Adjusted EBITDA shows a clearer picture of the earnings generated from the Company's operations by excluding the impact of non-cash items, financing costs and income, taxes and other items not considered indicative of the Company's core operating performance, providing management and investors a clearer metric to evaluate the profitability and cash generation capability of the Company's operations.

Reconciliation of Net Profit to Adjusted EBITDA (Non-IFRS)

	For the six months ended, September 30,	
	2026	2025
	US$'000	US$'000
Net profit	**12,569**	**14,601**
Income tax expense	3,617	4,604
Other expense, net	5	74
Finance income	(2,443)	(1,554)
Finance cost	128	170
Operating profit	13,876	17,895
Depreciation and amortization	3,384	3,953
Adjusted EBITDA (Non-IFRS)	**17,260**	**21,848**
Adjusted EBITDA margin (Non-IFRS)	25.9%	26.4%

Explanation of non-IFRS financial measures (continued):

- Adjusted Free Cash Flow is defined as net cash flows from operating activities, less capital expenditures (acquisition of property, plant and equipment and acquisition of intangible assets), less cash placed in fixed rate structured deposits, plus proceeds from the sale of property, plant and equipment and proceeds from the maturity or redemption of fixed rate structured deposits (if any). This measure assesses the Company's capital efficiency and the cash generated after reinvestment in the asset base and after cash is committed to non-current treasury investments that are not included in cash and cash equivalents. It is not intended to represent residual cash available for discretionary expenditures, as it does not deduct lease payments or other non-discretionary items.

  Beginning with the six months ended September 30, 2026, the Company revised the definition of Adjusted Free Cash Flow to deduct cash placed in fixed rate structured deposits because these deposits have maturities beyond twelve months and are not included in cash and cash equivalents. There were no such placements in the six months ended September 30, 2025, so the prior period amount is unchanged under the revised definition.

Adjusted Free Cash Flow Reconciliation (Non-IFRS)

	For the six months ended, September 30,	
	2026	2025
	US$'000	US$'000
Net cash provided by operating activities	**25,347**	**26,360**
Less: Capital expenditure		
- Acquisition of property, plant and equipment	(283)	(605)
- Acquisition of intangible asset	(159)	(327)
Less: Placement in fixed rate structured deposits	(5,000)	—
Adjusted Free Cash Flow (Non-IFRS)	**19,905**	**25,428**

For investor and media inquiries, please contact:

OMS Energy Technologies Inc.
Investor Relations
Email: ir@omsos.com

Piacente Financial Communications
Brandi Piacente
Tel: +1-212-481-2050
Email: omsos@thepiacentegroup.com

Crescendo Communications, LLC
Tel: +1-212-671-1020
Email: OMSE@crescendo-ir.com