



UNITED ASIAPAC ENERGY BERHAD

Registration No. 202401042682 (1588527-T)
(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED
31 AUGUST 2026**

This Quarterly Report is dated 29 October 2026

TA Securities Holdings Berhad ("**TA Securities**"), being the Sponsor, is responsible for the admission of United Asiapac Energy Berhad to the ACE Market of Bursa Malaysia Securities Berhad on 14 September 2026. TA Securities assumes no responsibility for the contents of this unaudited interim financial report for the first quarter ended 31 August 2026.

UNITED ASIAPAC ENERGY BERHAD

Registration No: 202401042682 (1588527-T)

Incorporated in Malaysia

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2026****CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME⁽¹⁾**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	UNAUDITED QUARTER ENDED 31.08.2026 RM'000	UNAUDITED PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.08.2025 ⁽²⁾ RM'000	UNAUDITED CURRENT YEAR-TO-DATE ENDED 31.08.2026 RM'000	UNAUDITED PRECEDING YEAR CORRESPONDING YEAR-TO-DATE ENDED 31.08.2025 ⁽²⁾ RM'000
Revenue	15,022	N/A	15,022	N/A
Cost of sales	(6,559)	N/A	(6,559)	N/A
Gross profit	8,463	N/A	8,463	N/A
Other income	59	N/A	59	N/A
Administrative expenses	(2,791)	N/A	(2,791)	N/A
Other expense	(28)	N/A	(28)	N/A
Profit from operations	5,703	N/A	5,703	N/A
Finance costs	(135)	N/A	(135)	N/A
Share of results of an associate	(7)	N/A	(7)	N/A
Profit before tax	5,561	N/A	5,561	N/A
Taxation	(1,374)	N/A	(1,374)	N/A
Profit for the financial period/year, representing total comprehensive income for the financial period/year	4,187	N/A	4,187	N/A
Profit for the financial period/year, representing total comprehensive income for the financial period/year attributable to:				
Owners of the Company	4,163	N/A	4,163	N/A
Non-controlling interest ("NCI")	24	N/A	24	N/A
	4,187	N/A	4,187	N/A
Earnings per share - basic and diluted (sen) ⁽³⁾	0.76	N/A	0.76	N/A

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2026

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)⁽¹⁾

Notes:

- (1) *The basis of preparation of the Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income are detailed in Part A, note 1 and should be read in conjunction with the audited financial statements for the financial year ended 31 May 2026 and the accompanying explanatory notes attached to this interim financial report.*
- (2) *This interim financial report is announced in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**"). There are no comparative figures for the preceding corresponding quarter and financial year-to-date as there is no interim financial report was prepared for the comparative financial period concerned.*
- (3) *Basic earnings per share ("**EPS**") is calculated by dividing the profit attributable to the owners of the Company by the weighted average number of shares in issue for each of the reporting period. Diluted EPS is equal to the basic EPS as the Company did not have any dilutive instruments at the end of the reporting period.*

N/A – Not applicable.

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UNITED ASIAPAC ENERGY BERHAD

Registration No: 202401042682 (1588527-T)

Incorporated in Malaysia

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2026****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION⁽¹⁾**

	31.08.2026 RM'000 Unaudited	31.05.2026 RM'000 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	22,480	20,076
Investment in an associate	273	279
Total Non-Current Assets	22,753	20,355
Current assets		
Inventories	2,590	2,758
Trade receivables	18,777	16,474
Contract assets	13,800	14,305
Other receivables	8,994	6,617
Amount due from an associate	31	31
Fixed deposits with a licensed bank	3,034	3,018
Cash and bank balances	11,226	6,154
Total Current Assets	58,452	49,357
Total Assets	81,205	69,712
EQUITY AND LIABILITIES		
Equity		
Share capital	41,078	41,078
Retained earnings	36,044	31,881
Merger deficit	(15,357)	(15,357)
	61,765	57,602
NCI	237	213
Total Equity	62,002	57,815
LIABILITIES		
Non-current liabilities		
Loan and borrowings	4,023	2,793
Lease liabilities	648	646
Deferred tax liabilities	532	532
Total Non-Current Liabilities	5,203	3,971
Current liabilities		
Loan and borrowings	1,210	1,488
Lease liabilities	473	631
Trade payables	7,552	1,818
Other payables	2,315	1,149
Tax payable	2,450	2,840
Total Current Liabilities	14,000	7,926
Total Liabilities	19,203	11,897
Total Equity and Liabilities	81,205	69,712
Net assets per share attributable to owners of the Company (sen) ⁽²⁾	11.27	10.51

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2026

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)⁽¹⁾

Notes:

- (1) *The basis of preparation of the Unaudited Condensed Consolidated Statement of Financial Position are detailed in Part A, note 1, and should be read in conjunction with the audited financial statements for the financial year ended 31 May 2026 and the accompanying explanatory notes attached in this interim financial report.*
- (2) *Net assets per share is calculated by dividing the total equity of the Company by the enlarged total number of 550,000,000 shares upon the Company's listing on the ACE Market of Bursa Securities.*

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Registration No: 202401042682 (1588527-T)

Incorporated in Malaysia

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2026****CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY⁽¹⁾⁽²⁾**

	SHARE CAPITAL RM'000	RETAINED EARNINGS RM'000	MERGER DEFICIT RM'000	TOTAL RM'000	NCI RM'000	TOTAL EQUITY RM'000
Balance as at 1 June 2026	41,078	31,881	(15,357)	57,602	213	57,815
Profit for the financial year representing total comprehensive income for the financial year	-	4,163	-	4,163	24	4,187
Balance as at 31 August 2026	41,078	36,044	(15,357)	61,765	237	62,002

Notes:

- (1) *The basis of preparation of the Unaudited Condensed Consolidated Statement of Changes in Equity is detailed in Part A, note 1, and should be read in conjunction with the audited financial statements for the financial year ended 31 May 2026 and the accompanying explanatory notes attached to this interim financial report.*
- (2) *This interim financial report is announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and financial year-to-date as there is no interim financial report was prepared for the comparative financial period concerned.*

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UNITED ASIAPAC ENERGY BERHAD

Registration No: 202401042682 (1588527-T)

Incorporated in Malaysia

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2026****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS⁽¹⁾**

	UNAUDITED CURRENT YEAR-TO-DATE ENDED 31.08.2026 RM'000	UNAUDITED PRECEDING YEAR CORRESPONDING YEAR-TO-DATE ENDED 31.08.2025 ⁽²⁾ RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	5,561	N/A
Adjustment for:		
Depreciation of property, plant and equipment	1,602	N/A
Interest income	(22)	N/A
Interest expense	135	N/A
Share of results of an associate	7	N/A
Unrealised gain on foreign exchange	(18)	N/A
Operating profit before changes in working capital	7,265	N/A
Changes in working capital:		
Inventories	168	N/A
Receivables	(4,680)	N/A
Payables	6,901	N/A
Contract balances	505	N/A
Cash generated from operations	10,159	N/A
Interest received	22	N/A
Tax paid	(1,764)	N/A
Net cash flow from operating activities	8,417	N/A
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(4,006)	N/A
Net cash used in investing activities	(4,006)	N/A
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(135)	N/A
Drawdown of term loans	1,230	N/A
Repayment of term loans	(278)	N/A
Repayment of lease liabilities	(157)	N/A
Net cash flow from financing activities	660	N/A

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2026
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)⁽¹⁾

	UNAUDITED CURRENT YEAR TO-DATE ENDED 31.08.2026 RM'000	UNAUDITED PRECEDING YEAR CORRESPONDING YEAR-TO-DATE ENDED 31.08.2025 ⁽²⁾ RM'000
NET CHANGES IN CASH AND CASH EQUIVALENTS	5,071	N/A
Effect of changes in exchange rate	1	N/A
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD/ YEAR	5,307	N/A
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD/ YEAR	10,379	N/A
The cash and cash equivalents at the end of the reporting period comprised of the following:-		
Fixed deposit with licensed bank	3,034	N/A
Cash and bank balances	11,226	N/A
	14,260	N/A
Less: Fixed deposits pledged to licensed banks	(3,034)	N/A
Less: Cash collateral pledged with a licensed bank	(541)	N/A
Less: Cash in bank not available for general use	(306)	N/A
	10,379	N/A

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Cash Flows are detailed in Part A, note 1, and should be read in conjunction with the audited financial statements for the financial year ended 31 May 2026 and the accompanying explanatory notes attached to this interim financial report.
- (2) This interim financial report is announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and financial year-to-date as there is no interim financial report was prepared for the comparative financial period concerned.

N/A – Not applicable.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2026**NOTES TO THE INTERIM FINANCIAL REPORT****PART A: EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING****1. Basis of Preparation**

The interim financial report of United Asiapac Energy Berhad (“**United Asiapac Energy**” or “**Company**”) and its subsidiary (“**Group**”) is unaudited and has been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“**MFRS**”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“**MASB**”) and Rule 9.22 and Appendix 9B of the Listing Requirements.

This interim financial report also complies with International Accounting Standard 34 Interim Financial Reporting issued by the International Accounting Standards Board.

This interim financial report is announced by the Group in compliance with the Listing Requirements. Accordingly, there are no comparative figures for the preceding corresponding quarter and period-to-date.

This interim financial report should be read in conjunction with the audited financial statements for the financial year ended 31 May 2026 and the accompanying explanatory notes attached to this interim financial report.

2. Significant Accounting Policies

The accounting policies and presentation adopted for the interim financial report are consistent with those adopted in the preparation of the Audited Financial Statements for the financial year ended 31 May 2026.

The Group has not early adopted the following amendments and amendments issued by the MASB:-

Amendments

		<i>Effective Date</i>
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 121	Translation to a Hyperinflationary Presentation Currency	1 January 2027
Amendments to MFRS 19	Amendments to MFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027
MFRS 20	Regulatory Assets and Regulatory Liabilities	1 January 2029
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice

The Group will adopt the above new standards and amendments when they become effective in the respective financial periods. They are not expected to have any material impact on the financial statements of the Group upon their initial application.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2026

NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)

3. Material Changes in Accounting Estimates

There were no material changes that had a material effect on the results for the financial quarter under review.

4. Auditor's Report on Preceding Annual Financial Statements

The independent auditors' report on United Asiapac Energy's annual audited consolidated financial statements for the preceding financial year ended 31 May 2026 was not subject to any audit qualification.

5. Seasonal and Cyclical Factors

The Group's performance has not been materially affected by any seasonal and cyclical factors during the current financial quarter and financial year under review.

6. Unusual Items due to their Nature, Size or Incidence

There were no unusual items affecting the assets, liabilities, equity, net income, or cash flows due to their nature, size or incidence during the current financial quarter under review.

7. Debt and Equity Securities

Save as disclosed below, there were no issuances, cancellations, repurchases, resales and repayments of debt securities of the Group or equity securities of the Company during the financial quarter under review.

In conjunction with the Company's listing on the ACE Market of Bursa Securities ("**Listing**"), the Company undertook the initial public offering ("**IPO**") comprising public issue of 139,220,000 new shares ("**Issue Shares**") allocated in the following manner:

- 27,500,000 Issue Shares made available for application by the Malaysian public via balloting;
- 10,000,000 Issue Shares made available for application by the eligible directors, employees and persons who have contributed to the success of the Group; and
- 101,720,000 Issue Shares made available by way of private placement to selected investors,

at an IPO price of RM0.35 per share. The Company subsequently completed the IPO on 14 September 2026, and its enlarged issued share capital comprise 550,000,000 shares correspondingly.

8. Dividends

No dividend has been paid during the financial quarter under review.

9. Carrying Amount of Revalued Assets

The Group has not carried out any valuation of its property, plant and equipment during the financial quarter under review.

10. Significant Material and Subsequent Events

There are no other significant material and subsequent event subsequent to the end of the financial quarter that have not been reflected in this interim financial report.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2026

NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)

11. Changes in the Composition of the Group

On 19 October 2026, United Asiapac Energy incorporated a wholly-owned subsidiary, namely United Asiapac International Sdn Bhd (“**United Asiapac International**”). United Asiapac International has an issued share capital of RM100 comprising 100 ordinary share. United Asiapac International was established primarily to provide well intervention solutions to Petroleum Arrangement Contractors (“**PACs**”) operating in international markets. The incorporation of United Asiapac International represents a strategic initiative by the Group to expand its geographical footprint beyond Malaysia and pursue business opportunities in the international oil and gas industry.

Save for the incorporation of United Asiapac International as disclosed above, there were no changes in the composition of the Group during the current financial quarter under review.

12. Changes in Contingent Liabilities or Contingent Assets

There were no changes in contingent liabilities or contingent assets of the Group as at the end of the financial quarter under review.

13. Capital Commitments

The Group does not have any capital commitments as at the end of the current financial quarter under review.

14. Significant Related Party Transactions

The Group did not have any related party transactions during the financial quarter under review.

15. Derivatives

There were no outstanding derivative financial instruments for the current quarter under review.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2026
NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)
PART B: ADDITIONAL INFORMATION REQUIRED BY APPENDIX 9B OF THE LISTING REQUIREMENTS
1. Review of Performance

Results for the current quarter compare with the corresponding quarter of the preceding financial year and for the current financial year-to-date compared with the preceding year corresponding year-to-date.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	31.08.2026	31.08.2025 ⁽¹⁾	31.08.2026	31.08.2025 ⁽¹⁾
	RM'000	RM'000	RM'000	RM'000
Revenue	15,022	N/A	15,022	N/A
Gross profit	8,463	N/A	8,463	N/A
Profit before interest and tax	5,696	N/A	5,696	N/A
Profit before tax	5,561	N/A	5,561	N/A
Profit after tax	4,187	N/A	4,187	N/A
Profit attributable to owners of the Company	4,163	N/A	4,163	N/A

Notes:

(1) This is the interim financial report announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and period as there is no interim financial report prepared for the preceding corresponding quarter concerned.

N/A – Not applicable.

The financial quarter ended 31 August 2026 represents the first financial quarter of the financial year ending 31 May 2027 (“Q1 2027”). For the current financial quarter under review, the Group recorded revenue of RM15.02 million, primarily derived from the provision of equipment segment, which contributed RM12.81 million or approximately 85.26% of the Group’s total revenue. The remaining RM2.21 million or approximately 14.74% was contributed by the provision of manpower segment.

The Group recorded a gross profit (“GP”) of RM8.46 million, translating into a GP margin of 56.34%, which was marginally higher than the GP margin of 56.10% recorded for the financial year ended 31 May 2026. The improvement in GP margin was mainly attributable to revenue contributions from the increased utilisation of the Group’s own equipment, thereby reducing its reliance on rented equipment and contributing to improved cost efficiency.

For Q1 2027, the Group recorded a profit before tax (“PBT”) of RM5.56 million and a profit after tax (“PAT”) of RM4.19 million, primarily supported by revenue contributions from the provision of equipment segment, which remained the principal contributor to the Group’s financial performance.

As the corresponding quarterly financial results for the preceding financial year are not available, no year-on-year comparison of the Group’s financial performance for Q1 2027 is presented.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2026**NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)****2. Comparison with the Immediate Preceding Quarter's Results**

	CURRENT QUARTER ENDED 31.08.2026 RM'000	PRECEDING QUARTER ENDED 31.05.2026⁽¹⁾ RM'000	VARIANCE RM'000	%
Revenue	15,022	13,195	1,827	13.85%
Gross profit	8,463	7,373	1,090	14.78%
Profit before interest and tax	5,696	5,743	(47)	(0.82)%
Profit before tax	5,561	5,642	(81)	(1.44)%
Profit after tax	4,187	4,101	86	2.10%
Profit attributable to owners of the Company	4,163	4,080	83	2.03%

The Group recorded revenue of RM15.02 million for the current financial quarter ended 31 August 2026, representing an increase of RM1.83 million or 13.85% as compared to RM13.20 million in the immediate preceding financial quarter ended 31 May 2026. The provision of equipment segment remained the Group's principal revenue contributor, accounting for approximately 85.26% of the Group's total revenue, while the provision of manpower segment contributed the remaining 14.74%.

In line with the higher revenue, the Group's GP increased by RM1.09 million or 14.78%, from RM7.37 million in the immediate preceding financial quarter to RM8.46 million in the current financial quarter. The Group's GP margin improved marginally from 55.88% to 56.34%, mainly attributable to revenue contributions from increased utilisation of the Group's own equipment, which reduced its reliance on rented equipment.

Notwithstanding the improvement in revenue and GP, the Group's PBT decreased marginally by RM0.08 million or 1.44%, from RM5.64 million in the immediate preceding financial quarter to RM5.56 million in the current financial quarter, primarily attributable to higher operating expenses incurred during the current financial quarter, including expenses associated with events organised in conjunction with the Group's IPO, participation in local and international oil and gas exhibitions, as well as marketing and promotional activities.

Despite the marginal decline in PBT, the Group's PAT increased by RM0.09 million or 2.10%, from RM4.10 million in the immediate preceding financial quarter to RM4.19 million in the current financial quarter, attributable to lower tax expenses recognised during the current financial quarter.

3. Segmental Reporting: Business and Geographical Highlights

The performance of the respective business segments for the financial period ended 31 August 2026 is as follows:

	Total RM'000
Provision of equipment	12,808
Provision of manpower	2,214
Total sales	15,022

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2026
NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)
3. Segmental Reporting: Business and Geographical Highlights (Cont'd)

	Total RM'000
Segment results	5,674
Interest income	22
Finance costs	(135)
Profit before tax	5,561
Tax expense	(1,374)
Profit after tax	4,187
Segment assets	81,205
Segment liabilities	16,221

The segmental results based on geographical segments for the financial period ended 31 August 2026 are as follows:

	Malaysia RM'000	Other countries RM'000	Total RM'000
Revenue from external customers	15,022	-	15,022

4. Prospects

The Group is principally involved in the provision of well intervention solutions where the Group specializes in the provision of fishing services as well as plug and abandonment ("**P&A**") services to support Malaysia's oil and gas industry. The Group also offers sidetracking services and other related services.

Expenditure by national and international oil companies operating in Malaysia on fishing and P&A services is forecasted to grow from RM175.90 million in 2025 to RM445.20 million in 2029 at a compound annual growth rate of 26.10%. Over the longer term, global oil consumption is projected to increase from 102.20 million barrels per day in 2025 to 103.4 million barrels per day in 2030, while global natural gas consumption is projected to increase from 4,103.9 billion cubic metres in 2025 to 4,432.8 billion cubic metres in 2030 (*source: Providence Strategic Partners Sdn Bhd*).

The Group will continue to focus on its core competencies in the provision of fishing services as well as P&A services to derive stronger revenue. Building on its established track record under existing contracts, the Group aims to expand its client base by offering its services to international oil companies and Petroleum Arrangement Contractors ("**PACs**") operating in Malaysia. The incorporation of a new subsidiary company, United Asiapac International, marks a strategic step in expanding the Group's presence beyond Malaysia to pursue business opportunities in the international oil and gas industry.

Barring any unforeseen circumstances, the Board of Directors of the Company ("**Board**") remains optimistic that the Group's prospects will remain positive.

5. Variance of Actual Profit from Profit Forecast or Profit Guarantee

The Group did not issue any profit forecast or profit guarantee during the current financial quarter under review.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2026
NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)
6. Taxation

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	UNAUDITED QUARTER ENDED 31.08.2026 RM'000	UNAUDITED PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.08.2025 ⁽¹⁾ RM'000	UNAUDITED CURRENT YEAR TO DATE 31.08.2026 RM'000	UNAUDITED PRECEDING YEAR CORRESPONDING YEAR TO DATE 31.08.2025 ⁽¹⁾ RM'000
Income Tax				
- Malaysian Tax	1,374	N/A	1,374	N/A
Total income tax expense	1,374	N/A	1,374	N/A
Effective tax rate ⁽²⁾ (%)	24.71%	N/A	24.71%	N/A
Statutory tax rate (%)	24.00%	N/A	24.00%	N/A

Notes:

- (1) This interim financial report is announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter as there is no interim financial report was prepared for the preceding corresponding quarter concerned.
- (2) The Group's effective tax rate for the financial quarter ended 31 August 2026 is higher than the Malaysian statutory tax rate of 24%, mainly due to certain expenses not being deductible for tax purposes.

N/A – Not applicable.

7. Status of Corporate Proposals

Save as disclosed in Part A, Note 7 above, there are no corporate proposals that have been announced but not yet implemented as at the date of this interim financial report.

8. Utilisation of Proceeds Raised from the IPO

Utilisation of Proceeds ⁽¹⁾	Proposed Utilisation Amount RM '000	Utilised Amount RM '000	Intended Timeframe for Utilisation ⁽²⁾
Acquisition of well intervention tools and equipment	23,260	N/A	Within 36 months
Recruitment of engineers for the introduction of new well intervention solutions	2,400	N/A	Within 24 months
Acquisition of a new corporate office	5,500	N/A	Within 36 months
Repayment of bank borrowing	2,843	N/A	Within 3 months
Expansion of workforce	5,280	N/A	Within 24 months
Working capital	4,544	N/A	Within 24 months
Estimated listing expenses	4,900	N/A	Within 1 month
Total	48,727	N/A	

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2026
NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)
8. Utilisation of Proceeds Raised from the IPO (Cont'd)
Notes:

(1) *The utilisation of proceeds as disclosed above should be read in conjunction with the Company's Principal Prospectus dated 28 July 2026. As at 31 August 2026, the IPO is pending completion and therefore, the proceeds have yet to be raised and utilised.*

(2) *From the date of the Company listing on 14 September 2026*

N/A – Not applicable.

9. Borrowings

The breakdown of the Group's borrowings and debt securities (all denominated in RM) is as follows:

	As at 31 August 2026 (Unaudited)		
	Long Term RM'000	Short Term RM'000	Total RM'000
<u>Secured</u>			
- Borrowings	4,023	1,210	5,233
<u>Unsecured</u>			
- Lease liabilities	648	473	1,121
			6,354
		Gearing ratio (times)	0.10
	As at 31 May 2026 (Audited)		
	Long Term RM'000	Short Term RM'000	Total RM'000
<u>Secured</u>			
- Borrowings	2,793	1,488	4,281
<u>Unsecured</u>			
- Lease liabilities	646	631	1,277
			5,558
		Gearing ratio (times)	0.10

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2026
NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)
10. Changes in Material Litigation

The status of the litigation cases remains unchanged from that disclosed in the Principal Prospectus dated 28 July 2026, Supplementary Prospectus dated 21 August 2026 and announcement made by the Company on 10 September 2026.

11. Dividends

The Board has not recommended any dividend for the financial quarter under review.

12. Basic Earnings per Share

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	UNAUDITED QUARTER ENDED 31.08.2026 RM'000	UNAUDITED PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.08.2025 ⁽¹⁾ RM'000	UNAUDITED CURRENT YEAR TO-DATE 31.08.2026 RM'000	UNAUDITED PRECEDING YEAR CORRESPONDING YEAR TO-DATE 31.08.2025 ⁽¹⁾ RM'000
Basic earnings per share				
Profit and total comprehensive income for the financial period (RM'000)	4,163	N/A	4,163	N/A
Enlarged number of ordinary shares upon listing ('000)	550,000	N/A	550,000	N/A
Earnings per share - basic and diluted (sen) ⁽²⁾	0.76	N/A	0.76	N/A

Notes:

- (1) This interim financial report is announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter as there is no interim financial report was prepared for the preceding corresponding quarter concerned.
- (2) Basic EPS is calculated by dividing the profit for the financial period/ year of the Company by the enlarged total number of 550,000,000 issued ordinary shares upon the Company's listing on the ACE Market of Bursa Securities. The basic and diluted EPS are equal as the Company had no potential dilutive ordinary shares as at the end of each financial period/ year.

N/A – Not applicable.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2026
NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)
13. Notes to the Unaudited Condensed Consolidated Statement of Profit or Loss and Other comprehensive income

	INDIVIDUAL QUARTER UNAUDITED		CUMULATIVE QUARTER UNAUDITED	
	UNAUDITED QUARTER ENDED 31.08.2026 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.08.2025 ⁽¹⁾ RM'000	UNAUDITED CURRENT YEAR-TO-DATE 31.08.2026 RM'000	PRECEDING YEAR CORRESPONDING YEAR-TO-DATE 31.08.2025 ⁽¹⁾ RM'000
Depreciation on property, plant and equipment	1,602	N/A	1,602	N/A
Realised gain on foreign exchange	(40)	N/A	(40)	N/A
Unrealised gain on foreign exchange	(18)	N/A	(18)	N/A
Finance costs	135	N/A	135	N/A
Interest income	(22)	N/A	(22)	N/A

Notes:

- (1) *This interim financial report is announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter as there is no interim financial report was prepared for the preceding corresponding quarter concerned.*

N/A – Not applicable.

Other disclosure items pursuant to Note 16, Appendix 9B of the Listing Requirements are not applicable.

14. Approval of Interim Financial Statements

The interim financial statements were approved for issuance by the Board of Directors.

BY ORDER OF THE BOARD OF UNITED ASIAPAC ENERGY BERHAD

29 October 2026