



UNITED ASIAPAC ENERGY BERHAD

Registration No. 202401042682 (1588527-T)
(Incorporate Malaysia)

**INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED
31 MAY 2026**

This Quarterly Report is dated 1 September 2026

UNITED ASIAPAC ENERGY BERHAD

Registration No: 202401042682 (1588527-T)

Incorporated in Malaysia

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	UNAUDITED QUARTER ENDED 31.05.2026 RM'000	UNAUDITED PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.05.2025 ⁽²⁾ RM'000	UNAUDITED CURRENT YEAR-TO-DATE ENDED 31.05.2026 RM'000	AUDITED PRECEDING YEAR CORRESPONDING YEAR-TO-DATE ENDED 31.05.2025 RM'000
Revenue	13,195	N/A	52,257	36,950
Cost of sales	(5,822)	N/A	(22,943)	(22,425)
Gross profit	7,373	N/A	29,314	14,525
Other income	28	N/A	37	102
Administrative expenses	(1,922)	N/A	(6,733)	(4,671)
Other expense	270 ⁽⁴⁾	N/A	(933)	(40)
Profit from operations	5,749	N/A	21,685	9,917
Finance costs	(101)	N/A	(724)	(430)
Share of results of an associate	(6)	N/A	(20)	-
Profit before tax	5,642	N/A	20,941	9,487
Taxation	(1,541)	N/A	(5,448)	(2,374)
Profit for the financial period/year, representing total comprehensive income for the financial period/year	4,101	N/A	15,493	7,113
Profit for the financial period/year, representing total comprehensive income for the financial period/year attributable to:				
Owners of the Company	4,080	N/A	15,410	6,980
Non-controlling interest ("NCI")	21	N/A	83	133
	4,101	N/A	15,493	7,113
Earnings per share - basic and diluted (sen) ⁽³⁾	0.74	N/A	2.80	1.27

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 MAY 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 Accountants' Report as disclosed in the prospectus of United Asiapac Energy Berhad ("**United Asiapac Energy**" or "**Company**") dated 28 July 2026 ("**Prospectus**") and the accompanying explanatory notes attached to this interim financial report.*
- (2) *This is the first interim financial report 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 as there is no interim financial report prepared for the preceding corresponding quarter concerned.*
- (3) *Basic earnings per share ("**EPS**") are calculated by dividing profit for the financial period/year of the Company by the Company's 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 has no potential dilutive ordinary shares as at the end of each financial period/year.*
- (4) *This was attributable by the reversal of an unrealised foreign exchange loss arising from fluctuations in foreign exchange rates.*

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 FOURTH QUARTER ENDED 31 MAY 2026****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION⁽¹⁾**

	31.05.2026 RM'000 Unaudited	31.05.2025 RM'000 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	20,076	12,264
Investment in an associate	279	-
Total Non-Current Assets	20,355	12,264
Current assets		
Inventories	2,758	1,901
Trade receivables	16,474	8,614
Contract Assets	14,305	11,100
Other receivables	6,617	1,489
Amount due from an associate	31	-
Fixed deposits	3,018	-
Cash and bank balances	6,154	4,915
Total Current Assets	49,357	28,019
Total Assets	69,712	40,284
EQUITY AND LIABILITIES		
Equity		
Share capital	41,078	*
Invested equity	-	7,360
Retained earnings	31,881	16,471
Merger deficit	(15,357)	-
	57,602	23,832
NCI	213	129
Total Equity	57,815	23,961
LIABILITIES		
Non-current liabilities		
Loan and borrowings	2,793	3,082
Lease liabilities	646	391
Deferred tax liabilities	532	505
Total Non-Current Liabilities	3,971	3,978
Current liabilities		
Loan and borrowings	1,489	927
Lease liabilities	631	488
Trade payables	1,817	9,413
Other payables	1,149	1,295
Tax payable	2,840	222
Total Current Liabilities	7,926	12,345
Total Liabilities	11,897	16,323
Total Equity And Liabilities	69,712	40,284
Net assets per share attributable to owners of the Company (sen) ⁽²⁾	10.51	4.33

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 MAY 2026

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

Notes:

- (1) *The basis of preparation of the Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Accountants' Report as disclosed in the Prospectus and the accompanying explanatory notes attached to this interim financial report.*
- (2) *Net assets per share is calculated based on total equity of the Company divided by enlarged total number of 550,000,000 issued ordinary shares upon the Company's listing on the ACE Market of Bursa Securities.*
- * *Less than RM1,000*

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UNITED ASIAPAC ENERGY BERHAD

Registration No: 202401042682 (1588527-T)

Incorporated in Malaysia

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

	SHARE CAPITAL RM'000	RETAINED EARNINGS RM'000	MERGER DEFICIT RM'000	INVESTED EQUITY RM'000	TOTAL RM'000	NCI RM'000	TOTAL EQUITY RM'000
Balance as at 1 June 2025	*	16,471	-	7,360	23,831	129	23,960
Profit for the financial year representing total comprehensive income for the financial year	-	15,410	-	-	15,410	84	15,494
Transactions with Owners:							
Issuance of ordinary shares	1	-	-	-	1	-	1
Issuance of ordinary shares by capitalisation of debts	18,360	-	-	-	18,360	-	18,360
Effect of restructuring exercise	22,717	-	(15,357)	(7,360)	-	-	-
Balance as at 31 May 2026	41,078	31,881	(15,357)	-	57,602	213	57,815

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Accountants' Report as disclosed in the Prospectus and the accompanying explanatory notes attached to this interim financial report.
- (2) This is the first interim financial report announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter as there is no interim financial report prepared for the comparative period concerned.

* Less than RM1,000

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UNITED ASIAPAC ENERGY BERHAD

Registration No: 202401042682 (1588527-T)

Incorporated in Malaysia

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

	UNAUDITED CURRENT YEAR-TO-DATE ENDED 31.05.2026 RM'000	AUDITED PRECEDING YEAR CORRESPONDING YEAR-TO-DATE ENDED 31.05.2025 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	20,941	9,487
Adjustment for:		
Depreciation of property, plant and equipment	6,001	2,818
Gain on modification of lease contracts	-	(29)
Interest income	(33)	(24)
Interest expenses	724	430
Property, plant and equipment written off	-	*
Share of results of an associate	20	-
Unrealised loss/(gain) on foreign exchange	245	(46)
Operating profit before changes in working capital	27,898	12,636
Changes in working capital:		
Inventories	(857)	(1,285)
Receivables	(12,839)	3,111
Payables	(8,134)	571
Contract balances	(3,205)	(2,635)
Cash generated from operations	2,863	12,399
Interest received	15	24
Tax paid	(2,802)	(2,471)
Net cash flow from operating activities	76	9,951
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition and subscription of shares of an associate	(300)	-
Acquisition of property, plant and equipment	(12,791)	(6,629)
Net cash used in investing activities	(13,091)	(6,629)
CASH FLOWS FROM FINANCING ACTIVITIES		
Advance from / (Repayment to) a corporate shareholder	18,000	(48)
Decrease in cash collateral pledged with a licensed bank	2,221	-
Interest paid	(364)	(430)
Proceeds from issuance of shares	*	*
Advance to an associate	(31)	-
Drawdown of term loans	1,273	-
Repayment of term loans	(1,001)	(854)
Repayment of lease liabilities	(623)	(609)
Placement of fixed deposit pledged with a licensed bank	(3,000)	-
Net cash flow from financing activities	16,476	(1,941)

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

	UNAUDITED CURRENT YEAR TO-DATE ENDED 31.05.2026 RM'000	AUDITED PRECEDING YEAR CORRESPONDING YEAR-TO-DATE ENDED 31.05.2025 RM'000
NET CHANGES IN CASH AND CASH EQUIVALENTS	3,461	1,382
Effect of changes in exchange rate	(1)	*
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	1,847	466
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	5,307	1,847
The cash and cash equivalents at the end of the reporting period comprised of the following:-		
Fixed deposit with licensed bank	3,018	-
Cash and bank balances	6,154	4,915
	9,172	4,915
Less: Fixed deposits pledged to licensed banks	(3,018)	-
Less: Cash collateral pledged with a licensed bank	(541)	(2,762)
Less: Cash in bank not available for general use	(306)	(306)
	5,307	1,847

Notes:

(1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Accountants' Report as disclosed in the Prospectus and the accompanying explanatory notes attached to this interim financial report.

N/A – Not applicable.

* Less than RM1,000

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 MAY 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**”) are unaudited and have 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 is the first interim financial report being announced by the Group in compliance with the Listing Requirements. As such, 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 Accountants’ Report as disclosed in the Prospectus of the Company dated 28 July 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 Accountants’ Report as disclosed in the Prospectus.

In the current financial period, the Group has applied a number of new standards and amendments that have become effective mandatorily for the financial periods beginning on or after 1 June 2025. The adoption of the new standards and amendments does not have significant impact on the disclosures or on the amounts reported in the financial statements of the Group.

The Group has not applied in advance the following amendments and new standards that have been issued by the MASB:-

Amendments

	<i>Effective Date</i>
Annual Improvement to MFRS Accounting Standards – Volume 11	1 January 2026
Amendments to MFRS 7 and Amendments to the Classification and Measurement of MFRS 9 Financial Instruments	1 January 2026
Amendments to MFRS 7 and Contract Referencing Nature-dependent Electricity MFRS 9	1 January 2026
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 Subsidiaries without Public Accountability: Disclosures	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 become effective in the respective financial periods. The above new standards and amendments are not expected to have material impact to the financial statements of the Group upon their initial application.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 MAY 2026

NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)

3. Material changes in Accounting Estimates

There were no material changes in estimates which have 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 2025 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

There was no issuance, cancellation, repurchase, resale and repayment of debt securities of the Group and equity securities of the Company during the financial quarter under review.

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 in the financial quarter under review.

10. Significant Material and Subsequent Events

Save as disclosed below, 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:

(a) Initial Public Offering ("IPO") of 139,220,000 ordinary shares in the Company

In conjunction with the Company's listing on the ACE Market of Bursa Securities ("**Listing**"), the Company has undertaken the IPO comprising public issue of 139,220,000 new shares ("**Issue Shares**") 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;
- 101,720,000 Issue Shares made available by way of private placement to selected investors,

at an IPO price of RM0.35 per share.

Upon completion of the IPO, the Company's entire enlarged issued share capital shall comprise 550,000,000 shares.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 MAY 2026**NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)****10. Significant Material and Subsequent Events (Cont'd)**

The Company is expected to be listed on the ACE Market of Bursa Securities on 14 September 2026.

(b) Issuance of Supplementary Prospectus in relation to the IPO

On 21 August 2026, the Company issued the Supplementary Prospectus to the principal Prospectus dated 28 July 2026 to provide certain clarifications to the existing disclosure in the principal Prospectus as well as additional and updated information on the Group's business and operations including new contract.

11. Changes in the Composition of the Group

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's capital commitments as at the end of the current financial quarter under review are as follows:

	CURRENT YEAR TO-DATE 31.05.2026 RM'000	PRECEDING YEAR TO-DATE 31.05.2025 RM'000
Authorised and contracted for:		
- Property, plant and equipment	3,345	-

14. Significant Related Party Transactions

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

15. Fair value of financial statements

There were no gain or loss arising from fair value changes of financial assets and liabilities for the financial quarter under review.

16. Derivatives

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

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 MAY 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 current quarter vs corresponding quarter of preceding financial year and current financial year-to-date vs preceding year corresponding year-to-date.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER		Variance	
	31.05.2026	31.05.2025⁽¹⁾	31.05.2026	31.05.2025	RM'000	%
	RM'000	RM'000	RM'000	RM'000		
Revenue	13,195	N/A	52,257	36,950	15,307	41.43
Gross profit	7,373	N/A	29,314	14,525	14,789	101.82
Profit before interest and tax	5,743	N/A	21,665	9,917	11,748	118.46
Profit before tax	5,642	N/A	20,941	9,487	11,454	120.73
Profit after tax	4,101	N/A	15,493	7,113	8,380	117.81
Profit attributable to owners of the Company	4,080	N/A	15,410	6,980	8,430	120.77

Notes:

- (1) *This is the first 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.

For the financial year ended (“FYE”) 31 May 2026 (“FYE 2026”), the Group recorded revenue of RM52.26 million, representing an increase of RM15.31 million or approximately 41.43% from RM36.95 million in FYE 2025. The increase in revenue was achieved notwithstanding that the number of hydrocarbon fields serviced by the Group decreased from 43 in FYE 2025 to 38 in FYE 2026, mainly due to the Group’s continued focus on large-value projects in Peninsular Malaysia. Revenue from the provision of equipment accounted for approximately 82.07% of the Group’s total revenue in FYE 2026, while revenue from the provision of manpower accounted for approximately 17.93%. The Group’s revenue was predominantly derived from the provision of equipment, reflecting the higher equipment requirements associated with the large-value projects undertaken by the Group, particularly in Peninsular Malaysia.

The Group’s gross profit (“GP”) increased significantly by approximately 101.82% from RM14.53 million in FYE 2025 to RM29.31 million in FYE 2026. Correspondingly, the GP margin improved from approximately 39.31% to 56.10%. The improvement in GP margin was mainly attributable to the higher revenue generated from large-value projects, coupled with increased utilisation of the Group’s own equipment, which reduced its reliance on rented equipment and contributed to a lower cost of sales.

Profit before tax (“PBT”) increased by approximately 120.73% from RM9.49 million to RM20.94 million, with the PBT margin improving from approximately 25.38% to 40.07%. Consequently, profit after tax (“PAT”) increased by approximately 117.81% from RM7.11 million in FYE 2025 to RM15.49 million in FYE 2026, while the PAT margin improved from approximately 19.25% to 29.65% due to the reason as explained above.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 MAY 2026
NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)
1. Review of Performance (Cont'd)

For the fourth quarter ended 31 May 2026 ("Q4 2026"), the Group recorded revenue of RM13.20 million, GP of RM7.37 million, PBT of RM5.64 million and PAT of RM4.10 million. This translated into GP, PBT and PAT margins of approximately 55.88%, 42.76% and 31.08%, respectively. The corresponding quarterly financial results for the preceding financial year are not available and, accordingly, no year-on-year comparison for Q4 2026 is presented.

2. Comparison with the Immediate Preceding Quarter Result

	CURRENT QUARTER ENDED 31.05.2026 RM'000	PRECEDING QUARTER ENDED 28.02.2026⁽¹⁾ RM'000	VARIANCE RM'000	%
Revenue	13,195	N/A	N/A	N/A
Gross profit	7,373	N/A	N/A	N/A
Profit before interest and tax	5,743	N/A	N/A	N/A
Profit before tax	5,642	N/A	N/A	N/A
Profit after tax	4,101	N/A	N/A	N/A
Profit attributable to owners of the Company	4,080	N/A	N/A	N/A

Notes:

(1) There are no comparative figures for the immediate preceding quarter as this is the first interim financial report being announced in compliance with the Listing Requirements.

N/A – Not applicable.

3. Segmental Reporting: Business and Geographical Highlights

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

	Total RM'000
Provision of equipment	42,888
Provision of manpower	9,369
Total sales	52,257
Segment results	21,632
Interest income	33
Finance costs	(724)
Profit before tax	20,941
Tax expense	(5,448)
Profit after tax	15,493
Segment assets	69,712
Segment liabilities	8,525

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

The segmental results based on geographical segments for the financial year ended 31 May 2026 is as follows:

	Malaysia RM'000	Other countries RM'000	Total RM'000
Revenue from external customers	52,257	-	52,257

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.

The expenditure of 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's business strategies and plans will continue to focus on its core competencies in the provision of fishing services as well as P&A services. As part of its future plan, the Group intends to amongst others, (i) acquire new well intervention tools and equipment to strengthen its technical capabilities; (ii) recruitment of new engineers to introduce new well intervention solutions; (iii) expand the services in Sabah; and (iv) acquire a new corporate office.

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 FOURTH QUARTER ENDED 31 MAY 2026
NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)
6. Taxation

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	UNAUDITED QUARTER ENDED 31.05.2026 RM'000	UNAUDITED PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.05.2025 ⁽¹⁾ RM'000	UNAUDITED CURRENT YEAR TO DATE 31.05.2026 RM'000	AUDITED PRECEDING YEAR CORRESPONDING YEAR TO DATE 31.05.2025 RM'000
Income Tax				
- Malaysian Tax	1,541	N/A	5,448	2,374
Total income tax expense	1,541	N/A	5,448	2,374
Effective tax rate ⁽²⁾ (%)	27.31%	N/A	26.02%	25.02%
Statutory tax rate (%)	24.00%	N/A	24.00%	24.00%

Notes:

- (1) This is the first interim financial report announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter as there is no interim financial report prepared for the preceding corresponding quarter concerned.
- (2) The Group's effective tax rate is higher than the statutory tax rate of Malaysia of 24.00% for the financial quarter ended 31 May 2026, FYE 2026 and FYE 2025. This was mainly attributable to add back of expenses not deductible for tax purpose.

N/A – Not applicable.

7. Status of Corporate Proposals

Save as disclosed in Part A, Note 10 above, there are no corporate proposals announced but not implemented as at the date of this interim financial report.

8. Utilisation of Proceeds to be Raised from the IPO

Utilisation of Proceeds ⁽¹⁾	Proposed Utilisation Amount RM '000	Utilised Amount ⁽²⁾ RM '000	Intended Timeframe for Utilisation ⁽³⁾
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 FOURTH QUARTER ENDED 31 MAY 2026
NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)
8. Utilisation of Proceeds to be 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.*

(2) *As at the date of this interim financial report, the listing exercise of the Company is pending completion. Hence, no proceeds have been raised and utilised by the Group.*

(3) *From the date of listing.*

N/A – Not applicable.

9. Borrowings

Breakdown of the Group's borrowing and debt securities (all denominated in RM) are as follows:

	As at 31 May 2026		
	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
	As at 31 May 2025		
	Long Term RM'000	Short term RM'000	Total RM'000
<u>Secured</u>			
- Borrowings	3,082	927	4,009
<u>Unsecured</u>			
- Lease liabilities	391	488	879
			4,888
		Gearing ratio (times)	0.20

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

Save for the updates stated below, the rest of the litigation cases remain status quo as disclosed in the principal Prospectus dated 28 July 2026 and Supplementary Prospectus dated 21 August 2026:

- (i) Suit No. WA-22NCC-454-07/2024 (Suit 454) and WA24NCC-590-12/2024 (Suit 590)

On 19 August 2026, the Court has given the following directions:

- (a) Parties are to file Written Submission by 30 September 2026;
- (b) Parties are to file Submission in Reply by 28 October 2026;
- (c) Oral Submission is fixed on 12 November 2026; and
- (d) Decision is fixed on 25 November 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 31.05.2026 RM'000	UNAUDITED PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.05.2025 ⁽¹⁾ RM'000	UNAUDITED CURRENT YEAR TO-DATE 31.05.2026 RM'000	AUDITED PRECEDING YEAR CORRESPONDING YEAR TO-DATE 31.05.2025 ⁽¹⁾ RM'000
Basic earnings per share				
Profit and total comprehensive income for the financial period (RM'000)	4,080	N/A	15,410	6,980
Enlarged number of ordinary shares upon listing ('000)	550,000	N/A	550,000	550,000
Earnings per share - basic and diluted (sen) ⁽²⁾	0.74	N/A	2.80	1.27

Notes:

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

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 MAY 2026
NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)
12. Basic earnings per Share (Cont'd)

- (2) *Basic EPS is calculated by dividing profit for the financial period/year of the Company by 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 has no potential dilutive ordinary shares as at the end of each financial period/ year.*

N/A – Not applicable.

13. Notes to the unaudited condensed consolidated statement of profit or loss and other comprehensive income

	INDIVIDUAL QUARTER UNAUDITED		CUMULATIVE QUARTER AUDITED	
	UNAUDITED QUARTER ENDED 31.05.2026 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.05.2025 ⁽¹⁾ RM'000	UNAUDITED CURRENT YEAR-TO-DATE 31.05.2026 RM'000	PRECEDING YEAR CORRESPONDING YEAR-TO-DATE 31.05.2025 ⁽¹⁾ RM'000
Depreciation on property, plant and equipment	1,565	N/A	6,001	2,818
Realised loss on foreign exchange	254	N/A	688	39
Unrealised (gain)/loss on foreign exchange	(526)	N/A	246	(46)
Finance costs	101	N/A	724	(430)
Interest income	(24)	N/A	(33)	(24)

Notes:

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

The 1st Annual General Meeting of the Company was held on 27 August 2026, which is prior to the Listing. Accordingly, the Company will not issue the annual report for the FYE 31 May 2026 and shall not convene another annual general meeting for the FYE 31 May 2026.

15. Approval of Interim Financial Statements

The interim financial statements have been approved for issuance by the Board of Directors on 1 September 2026.

BY ORDER OF THE BOARD OF UNITED ASIAPAC ENERGY BERHAD

1 September 2026