BORNEO OIL BERHAD

Company Reg. No. 198901005309 (121919-H)
(Incorporated in Malaysia)

QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE THIRD QUARTER ENDED
31 MARCH 2026

(THE FIGURES HAVE NOT BEEN AUDITED)

BORNEO OIL BERHAD
Company Reg. No. 198901005309 (121919-H)
Incorporated in Malaysia
QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE THIRD QUARTER ENDED 31 MARCH 2026
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	3 Months 1 Jan 2026 to 31 Mar 2026 RM'000	3 Months 1 Jan 2025 to 31 Mar 2025 RM'000	9 Months 1 Jul 2025 to 31 Mar 2026 RM'000	9 Months 1 Jul 2024 to 31 Mar 2025 RM'000
Revenue	22,489	20,657	63,739	59,575
Cost of sales	(14,929)	(14,029)	(44,860)	(46,261)
Gross profit	7,560	6,628	18,879	13,314
Other income	264	384	4,003	1,883
Operating expenses	(7,774)	(7,772)	(24,232)	(24,848)
Other operating expenses	(383)	(68,365)	(36,403)	(197,020)
(Loss)/ Profit from operations	(333)	(69,125)	(37,753)	(206,671)
Finance costs	(1,681)	(1,251)	(4,456)	(2,978)
Share of results of an associate	-	-	-	-
(Loss)/ Profit before taxation	(2,014)	(70,376)	(42,209)	(209,649)
Taxation	(802)	16	(2,832)	(553)
Loss for the period	(2,816)	(70,360)	(45,041)	(210,202)
Other comprehensive deficit for the financial period/year				
- Foreign currency translation	41	1	12	(36)
Total comprehensive deficit for the financial period	(2,775)	(70,359)	(45,029)	(210,238)
Loss attributable to:				
- Owners of the parent	(2,899)	(70,376)	(45,124)	(210,218)
- Non- controling interest	83	16	83	16
	(2,816)	(70,360)	(45,041)	(210,202)
Total comprehensive deficit attributable to:				
- Owners of the parent	(2,692)	(70,375)	(44,946)	(210,254)
- Non- controling interest	(83)	16	(83)	16
	(2,775)	(70,359)	(45,029)	(210,238)
Loss per share				
- basic (sen)	(0.02)	(0.53)	(0.30)	(1.70)

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes and the Annual Audited Financial Statements for the year ended 30 June 2025.

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FOR THE THIRD QUARTER ENDED 31 MARCH 2026
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited as at 31 Mar 2026 RM'000	Audited as at 30 Jun 2025 RM'000
Non Current Assets		
Properties, plant and equipment	12,961	13,142
Right-of-use assets	114,373	118,992
Investment properties	493,312	493,312
Other investments	47,448	76,907
	668,094	702,353
Current Assets		
Inventories	22,411	22,260
Biological assets	92	92
Trade receivables	3,686	6,518
Other receivables, deposits and prepayments	18,484	17,995
Tax recoverables	306	837
Amount owing by an associate	1,212	8,700
Fixed deposits with licensed banks	3,555	4,175
Cash and bank balances	8,219	9,785
	58,878	70,362
Total Assets	726,972	772,715
Equity		
Share capital	737,048	727,257
Reserves	55,968	55,956
Accumulated loss	(181,125)	(136,001)
	611,891	647,212
Non- controlling interests	291	208
	612,182	647,420
Non Current Liabilities		
Deferred tax liabilities	13,343	13,343
Lease liabilities	5,797	5,646
Hire purchase payables	1,183	812
Term loans	58,058	59,227
	78,381	79,028
Current Liabilities		
Trade payables	7,282	8,576
Other payables, deposits and accruals	17,529	15,174
Amount owing to an associate	-	6,788
Tax payables	1,515	780
Lease liabilities	476	1,389
Hire purchase payables	444	951
Term loans	7,236	7,406
Banker's acceptances	1,024	3,865
Bank overdrafts	903	1,338
	36,409	46,267
Total Equity and Liabilities	726,972	772,715
Net assets per share (RM)	0.04	0.05

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes and the Annual Audited Financial Statements for the year ended 30 June 2025.

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(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to owners of the Company								
	Non-Distributable Reserves					Non-Distributable Reserves			
	Share Capital RM'000	ESOS Reserve RM'000	Warrants Reserve RM'000	Translation Reserve RM'000	Other Reserves RM'000	Retained Earnings/ Accumulated loss RM'000	Total RM'000	Non-controlling interest RM'000	Total Equity RM'000
At 1 July 2025	727,257	-	92,803	(210)	(36,637)	(136,001)	647,212	208	647,420
Total comprehensive deficit for the financial year:-									
Loss for the financial period	-	-	-	-	-	(45,124)	(45,124)	83	(45,041)
Other comprehensive income for the financial period	-	-	-	12	-	-	12	-	12
Total comprehensive deficit	-	-	-	12	-	(45,124)	(45,112)	83	(45,029)
Transactions with owner:-									
Changes in ownership interest in a subsidiary	-	-	-	-	-	-	-	-	-
Share - based payment transactions	-	446	-	-	-	-	446	-	446
Employee Share Option Scheme exercised	2,797	(446)	-	-	-	-	2,351	-	2,351
Warrants exercised	6,994	-	-	-	-	-	6,994	-	6,994
Total transactions with owners	9,791	-	-	-	-	-	9,791	-	9,791
At 30 September 2025	737,048	-	92,803	(198)	(36,637)	(181,125)	611,891	291	612,182

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(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)

	Non-Distributable Reserves					Distributable Reserves			
	Share Capital RM'000	ESOS Reserve RM'000	Warrants Reserve RM'000	Translation Reserve RM'000	Other Reserves RM'000	Retained Earnings RM'000	Total RM'000	Non-controlling interest RM'000	Total Equity RM'000
At 1 July 2024	709,329	-	92,803	(153)	(36,637)	164,060	929,402	-	929,402
Total comprehensive income for the financial year:-									
Loss for the financial year	-	-	-	-	-	(300,061)	(300,061)	(47)	(300,108)
Other comprehensive deficit for the financial year	-	-	-	(57)	-	-	(57)	-	(57)
Total comprehensive income	-	-	-	(57)	-	(300,061)	(300,118)	(47)	(300,165)
Transactions with owners:-									
Changes in ownership interest in a subsidiary	-	-	-	-	-	-	-	255	255
Share - based payment	-	3,894	-	-	-	-	3,894	-	3,894
Employee Share Option Scheme exercised	15,354	(3,894)	-	-	-	-	11,460	-	11,460
Warrant exercised	2,574	-	-	-	-	-	2,574	-	2,574
Total transactions with owners	17,928	-	-	-	-	-	17,928	255	18,183
At 30 June 2025	727,257	-	92,803	(210)	(36,637)	(136,001)	647,212	208	647,420

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the accompanying notes and the Annual Audited Financial Statements for the year ended 30 June 2025.

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(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	9 Months 1 Jul 2025 to 31 Mar 2026 RM'000	9 Months 1 Jul 2024 to 31 Mar 2025 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES:-		
Loss before taxation	(42,208)	(209,649)
Adjustments for:		
Amortisation of right- of- use assets	4,843	4,891
Depreciation of properties, plant and equipment	1,815	1,849
Employees' share option scheme ("ESOS")	446	3,894
Fair value gain on investment in quoted securities	-	190,648
Fair value loss on investment in quoted securities	34,462	-
Gain on disposal of investment in quoted shares	-	(43)
Gain on disposal of property, plant and equipment	(77)	-
Gain on realised exchange difference	-	(86)
Interest income	(36)	(9)
Interest expense	4,456	2,978
Loss on unrealised exchange difference	1,471	2,088
Property, plant and equipment written off	1	34
Reversal of impairment loss on amount owing by an associate	3,026	-
Reversal of impairment loss on other receivables	-	(247)
Waiver of debts	-	(5)
	8,199	(3,657)
Changes in working capital:-		
Inventories	(151)	1,412
Trade and other receivables	1,463	(10,291)
Trade and other payables	1,213	(8,413)
Contract asset	(209)	(4)
Associate company	(2,326)	304
	8,189	(20,649)
Tax paid	(1,568)	(1,075)
Tax refunded	-	5
Interest paid	(4,456)	(2,978)
Net cash generated from/(used in) operating activities	2,165	(24,697)

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the accompanying notes and the Annual Audited Financial Statements for the year ended 30 June 2025.

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(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

	9 Months 1 Jul 2025 to 31 Mar 2026 RM'000	9 Months 1 Jul 2024 to 31 Mar 2025 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES:-		
Investment in an associate	-	-
Interest received	36	9
Withdrawal/(Placement) of fixed deposits with licensed banks	619	(3,007)
Proceeds from disposal of properties, plant and equipment	118	179
Purchase of quoted shares	(6,450)	(2,923)
Purchase of properties, plant and equipment	(1,114)	(703)
Acquisition of a subsidiary, net of cash acquired	-	255
Net cash used in investing activities	(6,791)	(6,190)
CASH FLOWS FROM FINANCING ACTIVITIES:-		
ESOS exercised	2,352	11,460
Warrants exercised	6,994	-
(Repayment)/ Drawdown of term loans, net	(1,340)	26,142
Repayment of hire purchase payables, net	(697)	(1,768)
(Repayment)/ Drawdown of banker's acceptance, net	(2,840)	94
Payment of lease liabilities	(986)	(1,195)
Net cash generated from financing activities	3,483	34,733
NET CHANGE IN CASH AND CASH EQUIVALENTS	(1,143)	3,846
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	12	(36)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	8,447	8,118
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	7,316	11,928
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Cash and bank balances	8,219	13,628
Bank overdrafts	(903)	(1,700)
	7,316	11,928

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the accompanying notes and the Annual Audited Financial Statements for the year ended 30 June 2025.

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NOTES ON THE QUARTERLY REPORT- 31 MARCH 2026

A. EXPLANATORY NOTES AS PER MALAYSIAN FINANCIAL REPORTING STANDARD (MFRS) 134, *INTERIM FINANCIAL REPORTING*

A1. Basis of Preparation

This interim financial report was prepared in accordance with the requirements of paragraph 9.22 of the Main Market Listing Requirement of Bursa Malaysia Securities Berhad and complies with MFRS 134, *Interim Financial Reporting* and other MFRS issued by the Malaysian Accounting Standards Board ("MASB").

The interim financial report is unaudited and should be read in conjunction with the Group's audited financial statements for the financial year ended 30 June 2025.

These explanatory notes attached to the interim financial report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2025.

A2. Changes in accounting policies arising from the adoption of new MFRSs, Amendments/Improvements to MFRSs and new IC Interpretations adopted during the financial year

The Group and the Company adopted the following standards of the MFRS Framework that were issued by the Malaysian Accounting Standards Board ("MASB") during the financial year: -

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2024

- Amendments to MFRS 16, *Leases* - Lease Liability in a Sale and Leaseback
- Amendments to MFRS 101, *Presentation of Financial Statements* – Non-current Liabilities with Covenants and Classification of Liabilities as Current or Non-current
- Amendments to MFRS 107, *Statement of Cash Flows* and MFRS 7, *Financial Instruments: Disclosures* – Supplier Finance Arrangements

The adoption of the above amendments/improvements to MFRSs did not have any significant effect on the financial statements of the Group and of the Company and did not result in significant changes to the Group's and the Company's existing accounting policies.

New MFRSs, Amendments/Improvements to MFRSs and New IC Interpretations ("IC Int") that have been issued but not yet effective for current financial year

The following are accounting standards, amendments and interpretations that have been issued by the Malaysian Accounting Standards Board ("MASB") but have not been adopted by the Group and the Company: -

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2025

- MFRS 121, *The Effects of changes in Foreign Exchange Rates*- Lack of Exchangeability

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A2. Changes in accounting policies arising from the adoption of new MFRSs, Amendments to MFRSs and IC Interpretations (Continued)

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2026

- Amendments to MFRS 9, *Financial Instruments* and MFRS 7*, Financial Instruments: Disclosures*- Classification and Measurement of Financial Instruments
- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures*- Contracts Referencing Nature-dependent Electricity
- Amendments that are Part of Annual Improvements- Volume 11: -
  - Amendments to MFRS 1, *First-time Adoption of Malaysia Financial Reporting Standards*
  - Amendments to MFRS 7, *Financial Instruments: Disclosures*
  - Amendments to MFRS 9, *Financial Instruments*
  - Amendments to MFRS 10, *Consolidated Financial Statements*
  - Amendments to MFRS 107, *Statement of Cash Flows*

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2027

- MFRS 18, *Presentation and Disclosure in Financial Statements*
- MFRS 19, *Subsidiaries without Public Accountability: Disclosures*
- Amendments to MFRS 19, Subsidiaries without Public Accountability: Disclosures

MFRSs, Interpretations and amendments effective for annual periods on or after a date yet to be confirmed

- Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 128, *Investments in Associates and Joint Ventures* – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The Group and the Company plan to apply the abovementioned accounting standards, interpretations and amendments, where applicable from the annual period beginning on 1 July 2025 for those accounting standards, interpretations and amendments that are effective for annual periods beginning on or after 1 January 2025.

The initial application for the accounting standards, interpretations and amendments are not expected to have any material financial impact to the current period or prior period financial statements of the Group and of the Company.

A3. Audit Report

The auditors' report on the audited financial statements for the financial year ended 30 June 2025 was not qualified.

A4. Seasonal or Cyclical Factors

The operations of the Group are not materially affected by seasonal or cyclical factors.

A5. Unusual Items

There were no items or events arose, which affect the assets, liabilities, equity, net income or cash flows, that were unusual by reason of their nature, size or incidence.

A6. Material Changes in Estimates

There were no material changes in estimates of amounts reported that had a material effect on the results in the quarter under review.

A7. Issuance, Cancellations, Repurchases, Resale and Repayments of Debts and Equity Securities

During the quarter under review, a total of 40,922,500 Warrant E were exercised at RM0.01 per share. There are no outstanding options that were granted and not exercised under the existing ESOS.

As at the quarter ended, there were a total of 15,218,351,405 issued ordinary shares.

A8. Dividends Paid

There was no dividend paid during the quarter under review.

A9. Revaluation of Assets

The Group did not revalue any of its property, plant and equipment during the quarter under review.

A10. Material Subsequent Event

There were no material events subsequent to the end of the current financial quarter under review that have not been reflected in the Condensed Consolidated Financial Statement.

A11. Changes in Composition of the Group

There were no material events subsequent to the end of the current financial quarter under review that have not been reflected in the Condensed Consolidated Financial Statement.

A12. Changes in Contingent Liabilities or Contingent Assets

The Group's contingent liabilities totalling RM82.01 million, comprise of corporate guarantees to licensed financial institutions for banking facilities granted to the subsidiaries of the Group.

A13. Capital Commitments

There were no commitments for capital expenditure as at 31 March 2026.

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NOTES ON THE QUARTERLY REPORT- 31 MARCH 2026

A. EXPLANATORY NOTES AS PER MALAYSIAN FINANCIAL REPORTING STANDARD (MFRS) 134, *INTERIM FINANCIAL REPORTING*

A14. Significant Related Party Transactions (Intercompany within the Group)

	Individual Quarter		Cumulative Quarter	
	3 Months 1 Jan 2026 to 31 Mar 2026 RM'000	3 Months 1 Jan 2025 to 31 Mar 2025 RM'000	9 Months 1 Jul 2025 to 31 Mar 2026 RM'000	9 Months 1 Jul 2024 to 31 Mar 2025 RM'000
Sale of fast food and restaurant operations among subsidiaries	1	56	1	120
Sale of limestones among subsidiaries	-	-	454	140
Rental income among subsidiaries	72	57	216	171
Management fee among subsidiaries	6	486	18	1,458
Consultancy fee among subsidiaries	685	663	2,067	2,037
Rental expenses among subsidiaries	72	57	216	171

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NOTES ON THE QUARTERLY REPORT- 31 MARCH 2026

A15. Group Segmental Information

	Head office & others		Food and franchise operations		Property investment & management		Resources & sustainable energy		Total Consolidated	
	31.03.2026 RM'000	31.03.2025 RM'000	31.03.2026 RM'000	31.03.2025 RM'000	31.03.2026 RM'000	31.03.2025 RM'000	31.03.2026 RM'000	31.03.2025 RM'000	31.03.2026 RM'000	31.03.2025 RM'000
Revenue										
External revenue	27	27	58,383	53,243	867	1,180	4,462	5,125	63,739	59,575
Inter-segment revenue	2,085	3,495	-	119	1	1	455	140	2,541	3,755
Total revenue	2,112	3,522	58,383	53,362	868	1,181	4,917	5,265	66,280	63,330
Less: Inter-segment revenue									(2,541)	(3,755)
									63,739	59,575
Results										
Segment results	(37,605)	(191,813)	8,512	2,369	(849)	(4,272)	(1,900)	(3,448)	(31,842)	(197,164)
Consolidation elimination									711	(2,776)
									(31,131)	(199,940)
Not included in the measure of segment loss:-										
Depreciation and amortisation									(6,658)	(6,740)
Interest income									36	9
Finance costs									(4,456)	(2,978)
Share of results of an associate									-	-
Loss before tax									(42,209)	(209,649)
Income tax expenses									(2,832)	(553)
Loss for the financial period									(45,041)	(210,202)

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NOTES ON THE QUARTERLY REPORT- 31 MARCH 2026

A15. Group Segmental Information (Continued)

	Head office & others		Food and franchise operations		Property investment & management		Resources & sustainable energy		Total Consolidated	
	31.03.2026 RM'000	30.06.2025 RM'000	31.03.2026 RM'000	30.06.2025 RM'000	31.03.2026 RM'000	30.06.2025 RM'000	31.03.2026 RM'000	30.06.2025 RM'000	31.03.2026 RM'000	30.06.2025 RM'000
Assets										
Segment assets	627,203	661,920	57,145	56,142	541,579	545,681	252,912	266,207	1,478,839	1,529,950
Consolidation elimination									(751,867)	(757,235)
Consolidated total assets									726,972	772,715
Liabilities										
Segment liabilities	2,577	1,459	23,936	26,913	421,936	425,012	102,338	111,078	550,787	564,462
Tax payables	(21)	-	-	780	-	-	1,536	-	1,515	780
Loans and borrowings	46,569	47,501	5,534	7,436	257	287	16,488	18,375	68,848	73,599
Deferred tax liabilities	-	-	-	-	9,727	9,727	3,616	3,616	13,343	13,343
Lease liabilities	292	371	5,060	5,748	161	26	759	889	6,272	7,034
Consolidation elimination									(525,975)	(533,923)
Consolidated total liabilities									114,790	125,295

B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS

B1. Financial Review for the Current Quarter

	Individual Quarter		Individual Quarter	
	1 Jan 2026 to 31 Mar 2026		1 Jan 2025 to 31 Mar 2025	
	Revenue RM'000	Profit/(Loss) Before Tax RM'000	Revenue RM'000	Profit/(Loss) Before Tax RM'000
Head office & others	9	(2,977)	9	(68,543)
Food and franchise operations	20,309	2,642	17,045	(1,737)
Property investment & management	276	(1,523)	354	(1,034)
Resources & sustainable energy	1,895	8	3,249	938
Share of results of associate	-	(26)	-	-
Group revenue and profit/(loss) from (net of finance cost)	22,489	(1,876)	20,657	(70,376)

Head Office and Others (HOO) narrowed its quarterly loss to RM2.98 million, down from a RM68.54 million loss in the same period last year. This recovery was primarily driven by stabilised fair value losses on Verde Resources, Inc. (OTC: VRDR) quoted securities. Notably, while VRDR closed the quarter at USD0.0538 per share, its stock has since trended upward and is currently trading at approximately USD0.075 per share as of this announcement date.

Food and Franchise Operations (FFO) revenue rose 19% year-on-year to RM20.31 million (up from RM17.05 million), driven by the expansion from 141 to 164 outlets over the past 12 months. The FFO segment rebounded to a profit of RM2.64 million, compared to a loss of RM1.74 million in the same quarter last year. Last year's loss was primarily due to a RM2.01 million accounting adjustment for Employee Share Option Scheme (ESOS) expenses; excluding this impact, core operational performance remained consistent.

Property Investment & Management (PIM) recorded a revenue of RM0.28 million for the quarter, down from RM0.35 million in the same period last year. Consequently, the segment's loss widened to RM1.52 million (compared to a loss of RM1.03 million in the corresponding quarter), primarily due to reduced operational activities.

The Resources & Sustainable Energy ("RSE") recorded lower quarterly revenue of RM1.90 million compared to RM3.25 million in the corresponding quarter last year, while profit decreased to RM0.01 million from RM0.94 million previously. During the quarter, the gold mining division contributed RM1.29 million in revenue, equivalent to 2.299 kilograms of gold with the commencement of gravitational processing operations. Further to the announcement made on Bursa Malaysia on 10 February 2026 regarding the approval of the Operational Mining Scheme ("OMS"), the Group is currently undertaking preparations for the Carbon-In-Leach cum Vat Leaching process and the construction of a gold elution and electro winning process room to enhance gold extraction yield. The new processing facilities are targeted to commence operations by the end of September 2026.

B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS

B2. Financial Review for the Current Quarter with the Immediate Preceding Quarter

	Current Quarter ended 31 Mar 2026 RM'000	Immediate Preceding Quarter 31 Dec 2025 RM'000	Variances RM'000	%
Revenue	22,489	22,366	123	1%
Loss before taxation	(2,014)	(33,131)	31,117	-94%

The Group recorded revenue of RM22.49 million for the quarter, reflecting a slight increase from RM22.37 million in the preceding quarter. Notably, the Group significantly narrowed its net loss to RM2.01 million, a dramatic improvement compared to the RM33.13 million loss reported in the previous quarter.

This revenue growth was primarily driven by stronger contributions from the FFO segment, fueled by its expanded outlet network. Additionally, the Group's net loss narrowed drastically to RM2.01 million (down from RM33.13 million in the preceding quarter), largely due to the fair value losses on quoted securities stabilised, dropping to just RM0.25 million during the period.

B3. Prospects

Malaysia’s economic outlook remains resilient, supported by firm domestic demand, favourable labour market conditions, and a low unemployment rate. Although global market volatility and external uncertainties persist, particularly arising from fluctuations in global commodity prices and geopolitical tensions, headline inflation remains within manageable levels. These factors are expected to continue providing a relatively stable operating environment for the Group throughout the remaining financial period.

Against this backdrop, the Group remains committed to strengthening its core businesses. The Food and Franchise Operations (“FFO”) segment is expected to sustain its growth momentum, driven by the continued expansion of its outlet network. Within the Resources & Sustainable Energy (“RSE”) segment, the gold mining division is anticipated to continue contributing positively to the Group’s performance in the coming quarters, supported by the resilience of the gold sector amidst ongoing geopolitical uncertainties and global trade tensions. Concurrently, the Group will continue to adopt a prudent financial management approach and closely monitor market developments, particularly in relation to its investment portfolio, to mitigate potential risks while capturing emerging opportunities.

Looking ahead, the Group remains focused on the disciplined execution of its strategic initiatives, enhancing operational efficiencies, and pursuing targeted investments in its core growth areas. Barring any unforeseen circumstances, the Board remains cautiously optimistic that the Group’s performance for the financial year ending 30 June 2026 (“FY2026”) will continue to be supported by its expanding operational footprint and long-term strategic initiatives.

B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS

B4. Variation Profit Forecast/Profit Guarantee

Not applicable as there was no profit forecast or guarantee issued.

B5. Taxation

The tax charge for the Group are as follows: -

	Individual Quarter	Cumulative Quarter
	3 Months	9 Months
	1 Jan 2026 to	1 Jul 2025 to
	31 Mar 2026	31 Mar 2026
	RM'000	RM'000
Income tax- current year	(674)	(1,536)
Income tax- prior year	(128)	(1,296)
	(802)	(2,832)

The disproportionate tax charge of the Group for the current quarter was mainly due to the utilisation of tax losses brought forward by the subsidiary companies.

B6. Status of Corporate Proposals

There was no corporate proposal announced but not completed as at the date of this report, the latest practical date which is not earlier than 7 days from the date of issue of this quarterly report, except for the followings: -

(a) Borneo Oil Berhad ("Bornoil" Or The "Company")
  i. Proposed Bonus Issue of Warrants;
  ii. Proposed Termination of Existing ESOS; And
  iii. Proposed New ESOS
  (Collectively Referred to As The "Proposals")

On 19 December 2024, the Company announced that the Proposals were approved by shareholders through poll voting at the Extraordinary General Meeting (EGM) held on the same date.

B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS

B6. Status of Corporate Proposals (Continued)

i. On 24 March 2025, the Company announced that 3,448,033,541 Warrants issued pursuant to the Bonus Issue of Warrants will be admitted to the Official List of Bursa Malaysia Securities Berhad and the listing and quotation of the Warrants on the Main Market under the "Industrial Products & Services" sector will be granted with effect from 9.00 a.m., Wednesday, 26 March 2025. The Stock Short Name, Stock Number and ISIN Code of the Warrants are "BORNOIL-WE", "7036WE" and "MYL7036WE034" respectively.

   As of the reporting date, a cumulative total of 955,771,175 Warrant E have been exercised at RM0.01 per share.

ii. On 31 December 2024, the Company announced that the effective date for the implementation of the New ESOS is 31 December 2024, being the date on which the Company is in full compliance with Paragraph 6.43(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

   During the effective period of the New ESOS, a total of 2,270,300,000 options were granted and fully exercised. There are no outstanding options that were granted but remain unexercised under the existing ESOS.

iii. Proposed private placement of up to 1,807,608,513 new ordinary shares in Bornoil ("Proposed Private Placement ") The Company had on 11 February 2026, announced the Proposed Private Placement of up to 10% of the total number of issued shares of Bornoil pursuant to Sections 75 and 76 of the Companies Act 2016. Bursa Securities had, via its letter dated 17 March 2026, approved the listing and quotation of up to 1,807,608,513 placement shares to be issued pursuant to the Proposed Private Placement.

   A total of 1,689,600,000 Bornoil Shares had been issued pursuant to the Proposed Private Subscription at an issue price at RM0.005 per Bornoil Share. As at to-date, the Company has raised total proceeds of RM8.45 million from the Proposed Private Subscription.

B7. Status of Utilisation of Proceeds from Corporate Proposal

The Company had on 11 February 2026, announced the Proposed Private Placement of up to 10% of the total number of issued shares of Bornoil pursuant to Sections 75 and 76 of the Companies Act 2016. Bursa Securities had, via its letter dated 17 March 2026, approved the listing and quotation of up to 1,807,608,513 placement shares to be issued pursuant to the Proposed Private Placement.

As at to-date, the Company has raised total proceeds of RM7.85 million from the Proposed Private Subscription.

The status of the utilisation of the Private Placement proceeds as at the date of this announcement is as follows: -

No.	Purpose	Proposed Utilisation RM'000	Actual Utilisation RM'000	Intended Timeframe for Utilisation
1	Working capital expenses	14,099	3,863	Within 12 months from the receipt of placement funds
2	Estimated expenses in relation to the Proposed subscription	110	106	Upon completion
	Total	14,209	3,969	

B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS

B8. Borrowings and Debts Securities

	Unaudited as at 31 Mar 2026 RM'000	Audited as at 30 Jun 2025 RM'000
Short term borrowings:		
- Bank overdrafts	903	1,338
- Bankers' acceptances	1,024	3,864
- Term loans	7,236	7,406
- Hire purchase payables	444	951
	9,607	13,559
Long term borrowings:		
- Term loans	58,058	59,227
- Hire purchase payables	1,183	812
	59,241	60,039
Total borrowings	68,848	73,598

B9. Material Litigation

The Management is not aware of any litigation which will have a material effect on the financial position or the business of the Group and the Board is not aware of any proceedings pending or threatened against the Group or of any fact likely to give rise to any proceedings which may materially and adversely affect the financial position or business of the Group at the date of this report.

B10. Dividends

No dividend has been proposed and paid for during the current financial quarter.

B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS

B11. Earnings per Share

	Individual Quarter		Cumulative Quarter	
	3 Months	3 Months	9 Months	9 Months
(a) Basic EPS	1 Jan 2026 to 31 Mar 2026	1 Jan 2025 to 31 Mar 2025	1 Jul 2025 to 31 Mar 2026	1 Jul 2024 to 31 Mar 2025
Net (loss)/profit for the period/year attributable to equity holders (RM'000)	(2,816)	(70,360)	(45,041)	(210,202)
Weighted average number of ordinary shares in issue ('000)	15,195,714	13,155,111	15,066,139	12,374,135
Basic (loss)/earning per share (sen)	(0.02)	(0.53)	(0.30)	(1.70)

The Group does not have any potential dilutive ordinary shares as the market price of the shares was lower than the exercise price. As a result, the warrants are anti-dilutive in nature and have not been considered in the computation of diluted earnings per share.

B12. Notes to the Condensed Consolidated Statement of Comprehensive Income

Total comprehensive (deficit)/income is arrived at after (charging)/ crediting: -

	Individual Quarter		Cumulative Quarter	
	3 Months	3 Months	9 Months	9 Months
	1 Jan 2026 to	1 Jan 2025 to	1 Jul 2025 to	1 Jul 2024 to
	31 Mar 2026	31 Mar 2025	31 Mar 2026	31 Mar 2025
	RM'000	RM'000	RM'000	RM'000
(Loss)/Profit before tax is arrived after (charging):				
Amortisation of right- of- use assets	(1,617)	(1,619)	(4,843)	(4,891)
CSR expenses	-	-	(14)	(5)
Depreciation of property, plant and equipment	(618)	(564)	(1,815)	(1,849)
Employee share option scheme ("ESOS")	-	(3,894)	(446)	(3,894)
Fair value loss on investment in quoted securities	(251)	(64,344)	(34,462)	(190,648)
Loss on realised exchange difference	(4)	(3)	(10)	(8)
Loss on unrealised exchange difference	(126)	(124)	(1,484)	(2,437)
Property, plant and equipment written off	(1)	(1)	(1)	(34)
Interest expense	(1,681)	(1,251)	(4,456)	(2,978)

B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS

B12. Notes to the Condensed Consolidated Statement of Comprehensive Income (Continued)

	Individual Quarter		Cumulative Quarter	
	3 Months 1 Jan 2026 to 31 Mar 2026 RM'000	3 Months 1 Jan 2025 to 31 Mar 2025 RM'000	9 Months 1 Jul 2025 to 31 Mar 2026 RM'000	9 Months 1 Jul 2024 to 31 Mar 2025 RM'000
and crediting the following items:				
Gain/ (Loss) on disposal of property, plant and equipment	17	(82)	77	43
Gain/ (Loss) on realised exchange difference	-	(5)	-	86
Gain/ (Loss) on unrealised exchange difference	(60)	(14)	13	349
Reversal of impairment loss on amount owing by an associate	-	-	3,026	-
Reversal of impairment loss on other receivables	-	-	-	247
Waiver of debts	-	5	-	5
Interest income	10	7	36	9
Rental income	226	295	662	887

B13. Fair Value Changes of Financial Liabilities

There were no material gain/loss arising from fair value changes of financial liabilities for the current financial quarter ended.

By Order of the Board
Chin Siew Kim
Company Secretary
29 May 2026