



Q4 FY2025 RESULTS

Briefing to Analysts and Fund Managers 29 August 2025

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Q4 FY2025 RESULTS

OVERVIEW OF FY2025

102 FINANCIAL SUMMARY

03 LOOKING AHEAD



FY2025 KEY SUMMARY



Significant volumes and assets growth

Higher oil & gas sold by 14% and production by 27%

Increase in 2P reserves by 70% (~40 MMboe) and 2C resources by 93% (~55 MMboe) mainly from:

Acquisition of gas producing asset in Brunei, award of PKNB development cluster with 4 discoveries, 20-year extension of key PM3CAA PSC

Lower FY25 PAT mainly due to macroeconomic events

Decline in average oil and gas selling prices, weaker USD, and a one-off non-cash deferred tax liability charge for the Energy Profits Levy in the UK

Financial performance remains strong

Robust cashflows: CAPEX and Brunei asset acquisition fully funded by internal cash and financing facilities

Revenue: above RM2 billion for the 3rd consecutive year EBITDA: above RM1 billion for the 4th consecutive year

Dividend yield of ~6.0%, with record dividends (9.0 sen/share); surpassed FY2025 minimum guidance

FY2025 OPERATIONAL & FINANCIAL SUMMARY



		OPERATIONAL S	SUMMARY		FINANCIAL SUMMARY						
		FY2025	FY2024	% Change		FY2025	FY2024	% Change			
	Production	26,462 boe/d	20,912 boe/d	27%	Revenue	RM2.33 bil	RM2.72 bil	14%			
Drivers	Sales Volume	8.92 MMboe	7.85 MMboe	14%	EBITDA	RM1.02 bil	RM1.32 bil	23%			
Revenue Di	Average Realised Oil Price	USD77.4/bbl*	USD92.1/bbl**	16%	PAT	RM117 mil	RM467 mil	75%			
~	Average Realised Gas Price	USD5.23/Mscf	USD6.05/Mscf	14%	Normalised PAT	RM291 mil	RM467 mil	38%			
	USD:RM	4.37	4.69	7%	Adjusted Operating Cashflow	RM867 mil	RM810 mil	7%			
	Net OPEX	USD22/boe	USD27/boe	20%	Note: Normalised PAT is adjusted Adjusted Operating Cashflo			ie			
					Achieved volumes a	rowth and lower	OPEY/hop with	profits primarily			

Achieved volumes growth and lower OPEX/boe, with profits primarily affected by oil and gas prices, foreign exchange and one-off non-cash deferred tax charge

USD186 mil

CAPEX

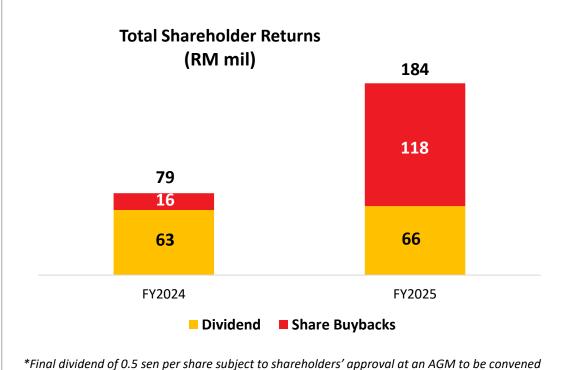
USD158 mil

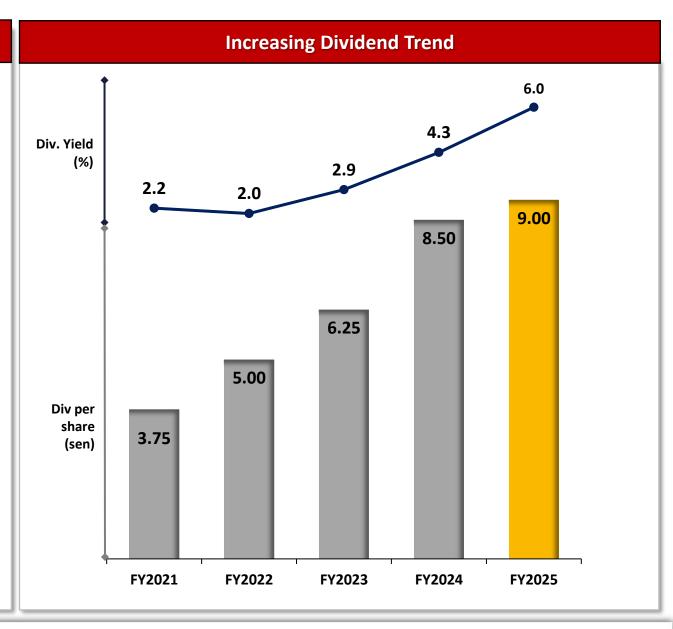
FY2025 DIVIDEND PAYOUT SURPASSES MINIMUM GUIDANCE



Prioritising Returns To Shareholders

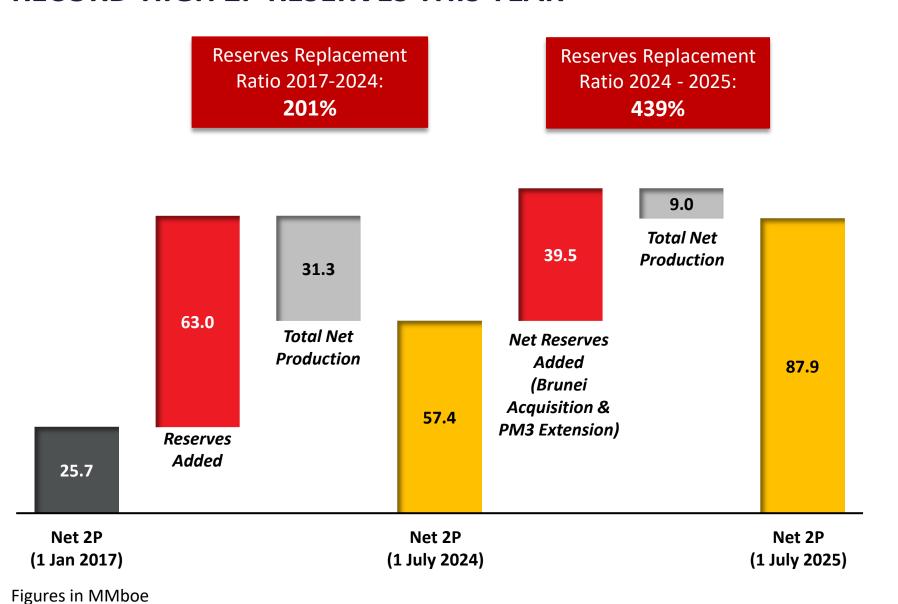
FY2025 Guidance	8.0 sen/share to 10.0 sen/share (Brent USD70/bbl to USD80/bbl)
FY2025 Actual	9.0 sen/share* (Brent USD73.5/bbl)

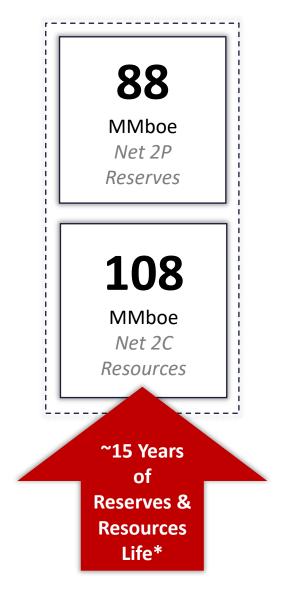




RECORD-HIGH 2P RESERVES THIS YEAR



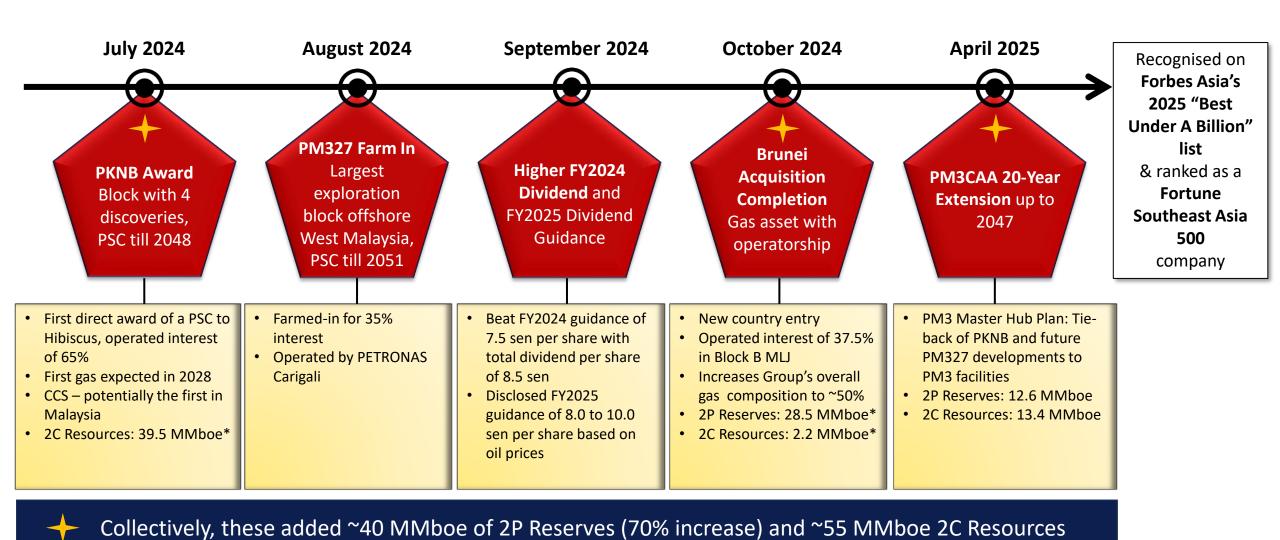




*Assuming 50% of 2C Resources are developed

A YEAR OF BREAKTHROUGHS





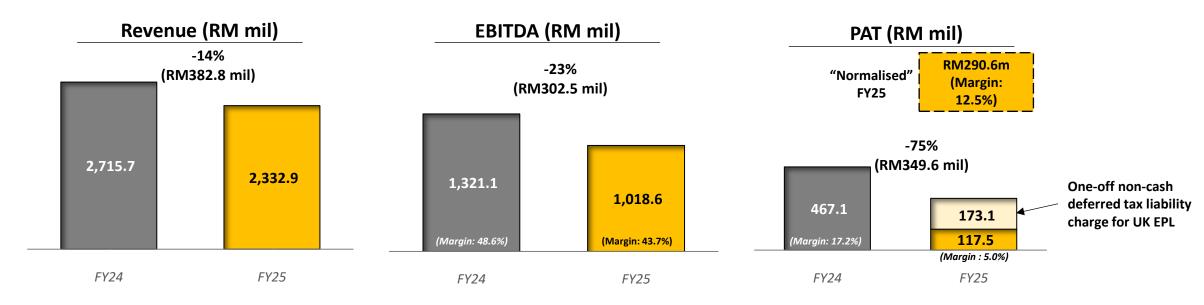
(93% increase) which translates to a further 7 years of Reserves and Resources life

*As at 1 July 2025

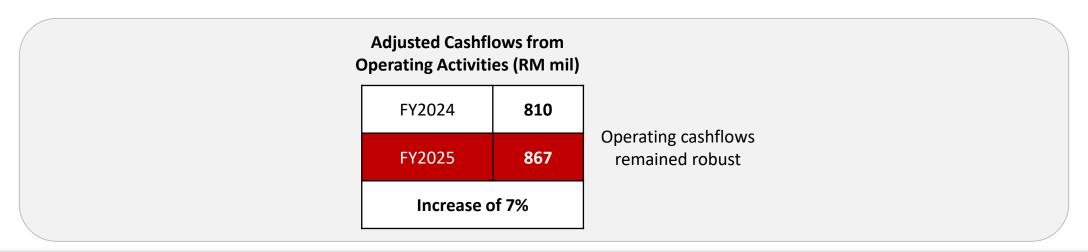


FY2025 FINANCIAL PERFORMANCE





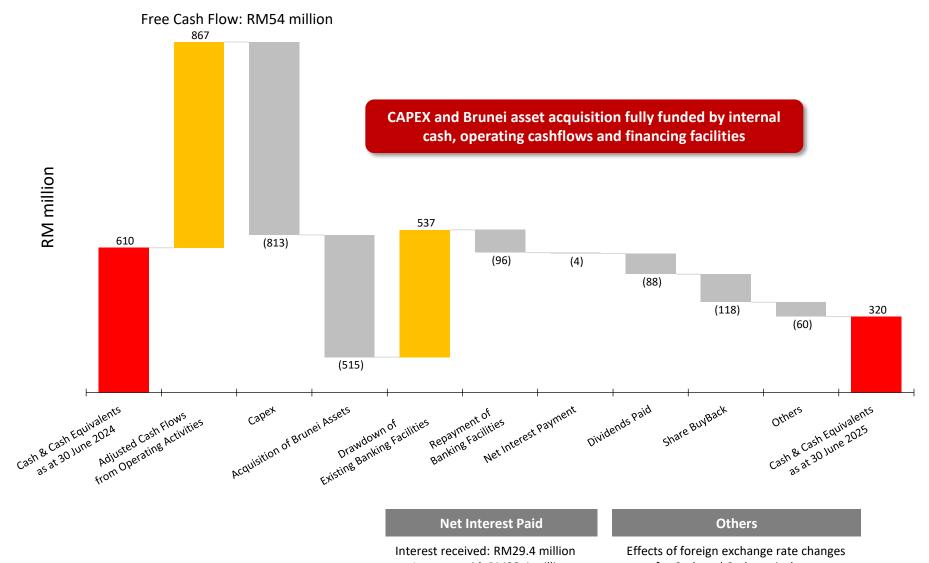
Lower FY25 PAT mainly due to lower average oil and gas selling prices, weaker USD, and a one-off non-cash deferred tax liability charge for the Energy Profits Levy in the UK

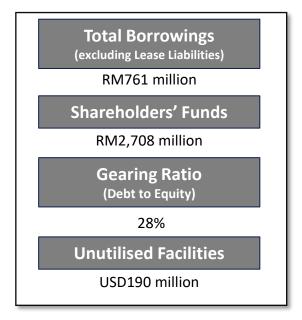


More info in Appendix

FY2025 CASHBRIDGE







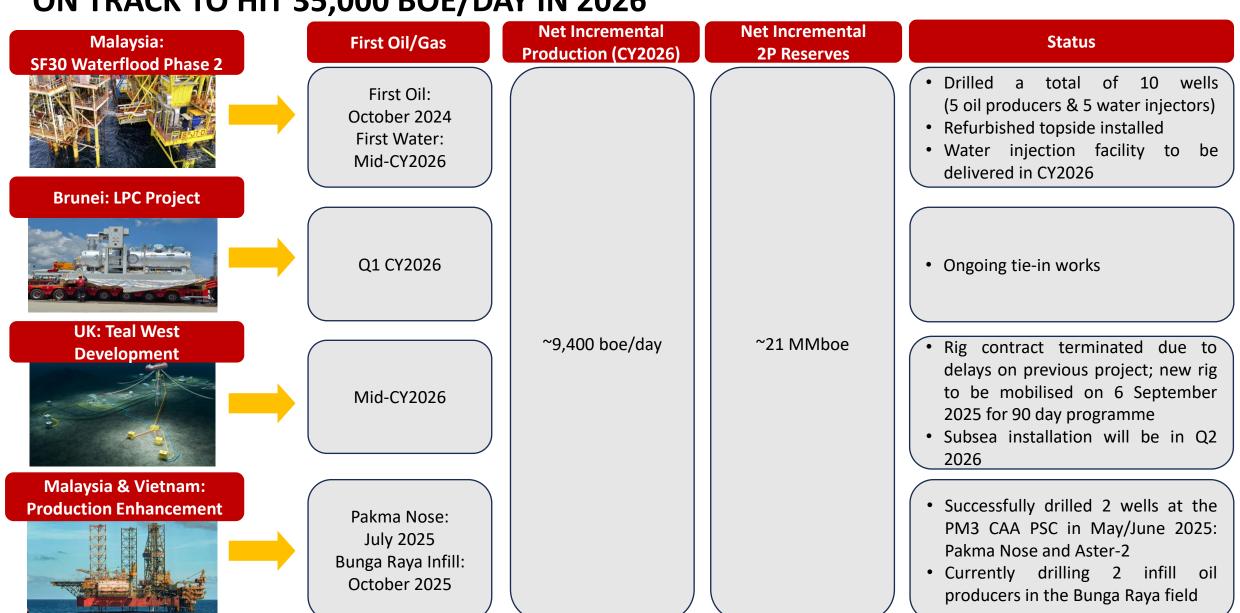
Interest paid: RM33.4 million

for Cash and Cash equivalents



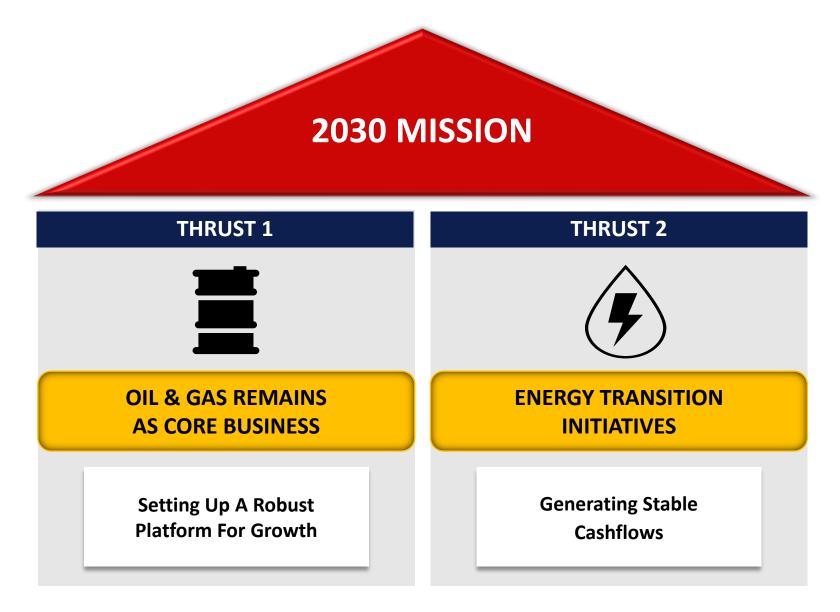
ON TRACK TO HIT 35,000 BOE/DAY IN 2026











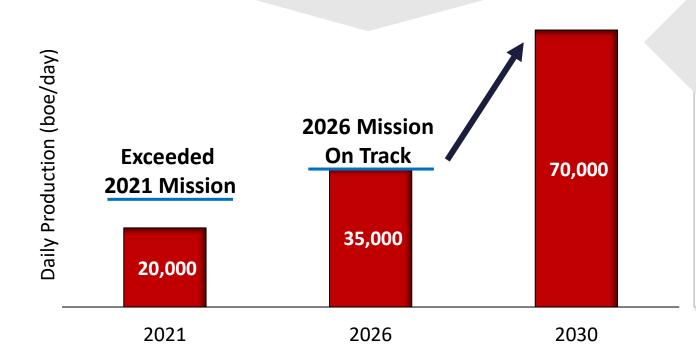
THRUST 1: SETTING UP A ROBUST PLATFORM FOR GROWTH



2026 Mission: On Track

- Daily production of 35,000 boe/day
- 2P reserves of 100 MMboe

- SF30 Waterflood Phase 2 (Malaysia)
- Block B MLJ Asset LPC Project (Brunei)
- Teal West Development (UK)
- PKNB FDP Approval 2C to 2P Reclassification



2030 Mission

- Daily production of 70,000 boe/day
- 2P reserves of 150 MMboe
- Malaysia and Brunei as growth hubs
- Leveraging on the PM3 Master Hub Plan
 - PM3 Production, PKNB Development, PM327 Exploration
- Capitalising on recent Brunei entry
 - Opportunities within the block, participation in future licence bid rounds, and potential acquisition opportunities
- Operatorship as critical part of our strategy



THRUST 2: ENERGY TRANSITION INITIATIVES



Leveraging on our competencies to operate and maintain decentralised power generation

Our Group generates 126 MW of power offshore across our assets¹

 We will transfer this know-how to address electricity generation specifically to support data centres or semi- conductor industry in Malaysia

Strategic collaborations in this area would be announced in due course

Investing in solar projects solely for internal use to reduce OPEX on our assets

Potential new 12MW solar farm in Brunei for Low Pressure Compressor (LPC) project, subject to government approvals

Our objective is to achieve a fixed cost of electricity for our LPC project





Will gas fuel Asia's data centre boom?

Cloud computing and AI need reliable power 24/7, making LNG a prime candidate to meet near-term demand

19 September 2024 | 3 minute read



Chevron and Exxon Target Data Centers with Reliable Gas Power

By Irina Slav - Dec 14, 2024, 6:00 PM CST

- Oil majors are looking to increase their bets on gasfired power generation.
- Big oil is scaling down investment in wind and solar power.
- Chevron is talking with generators that supply electricity to data center operators.

THE STRAITS TIMES

Malaysia's push for data centres could strain power and water supplies, warn experts

Zunaira Saieed

KUALA LUMPUR – Malaysia's drive to attract data centre investments worth billions of dollars could strain its water and electricity supplies in the coming years, say experts, particularly in industrialised states like Selangor and Johor.

THEEDGE

Water, power remain major issues for Johor's data centres, says JB mayor

By Syafiqah Salim / theedgemalaysia.com

30 May 2024, 01:48 pm

KUALA LUMPUR (May 30): Water and power supply remain a major challenge in Johor, despite the southernmost state in Peninsular Malaysia experiencing a boom in data centres due to its proximity to Singapore and the spillover effects of the US-China trade war, according to Johor Bahru city council (MBJB) Mayor Datuk Mohd Noorazam Osman.

¹ Excluding Brunei 17



DRIVING GROWTH THROUGH DISCIPLINED CAPITAL ALLOCATION & OPEX/BOE REDUCTION

Maintaining Disciplined Capital Allocation

Capital allocation framework in place

Priority Spend

- Debt servicing
- Minimum annual dividend
- Sanctioned CAPEX

Value Accretive Acquisitions

IRR ≥ 15% & Payback ≤5 years for production assets

Production ramp up will be gradual

Continue to maintain conservative gearing levels (≤0.5x)

Reducing OPEX/boe

Increase in operations: Economies of scale and reduced costs

PM3 Master Hub Plan: Achieve cost efficiencies through shared facilities

FY2025 & FY2026 GUIDANCE SNAPSHOT



- FY2025 Sales Guidance Achieved
- FY2025 Dividend Guidance Surpassed
- FY2026 Dividend Maintained At Lower Oil Price

	FY2	025	FY2026 Guidance		
	Guidance	Actual	F12020 Guidance		
Sales Volume	8.6 to 9.1 MMboe	8.9 MMboe	8.8 – 9.3 MMboe		
Production	N/A	9.0 MMboe	9.1 – 9.5 MMboe		
ОРЕХ	N/A	~USD22/boe	~USD20-25/boe		
CAPEX	USD283m	USD186m	USD205m		
Dividends	8.0 sen to 10.0 sen per share (Brent USD70/bbl to USD80/bbl)	9.0 sen/share* (Brent USD73.5/bbl)	8.0 sen to 10.0 sen per share (Brent USD65/bbl to USD75/bbl)		

HIBISCUS: A LONG-TERM INVESTMENT



OPTIMISTIC OUTLOOK OF THE SECTOR

- + OPEC's revised 2050 forecasts rising demand in non-OECD countries driven by economic growth and industrialisation
- + EIA reports the world's top oil producer, the U.S., faces challenges in boosting output due to dwindling Tier 1 shale opportunities

ATTRACTIVE DIVIDEND YIELD OF ~6.0%

- + Surpassed minimum dividend guidance with total dividends at 9.0 sen/share*
- + FY2026 dividend guidance maintained on a lower oil price range, at 8.0 sen/share to 10.0 sen/share (Brent USD65/bbl to USD75/bbl)

FUTURE GROWTH UNDERPINNED BY ~15 YEARS OF RESERVES & RESOURCES LIFE

- + On Track To Meet 2026 Mission: 35,000 boe/day and 2P reserves of 100 Mmboe
- + 2030 Mission
 - Doubling production to 70,000 boe/day and 2P reserves of 150 MMboe
 - Malaysia and Brunei as growth hubs, leveraging from the PM3 Master Hub Plan and capitalising on the recent Brunei entry
 - Pursuing energy transition ventures to enhance income and cash flow stability



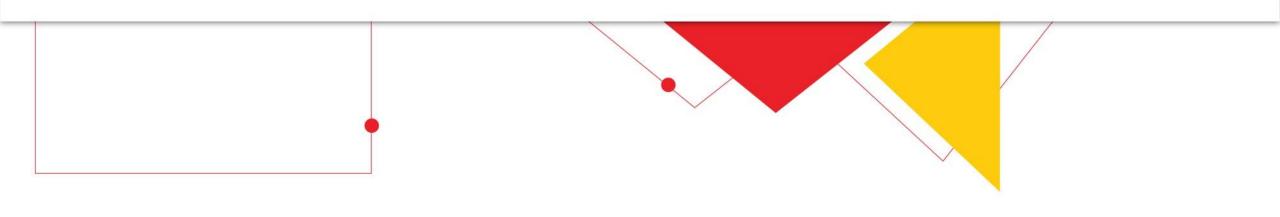
THANK YOU

For more information, please contact faq@hibiscuspetroleum.com





APPENDICES





GROUP OPERATIONAL INFORMATION





		OPERATIONAL H	IGHLIGHTS		FINANCIAL HIGHLIGHTS						
		Q4FY2025	Q3FY2025	% Change		Q4FY2025	Q3FY2025	% Change			
	Production	25,495 boe/d	26,956 boe/d	5%	Revenue	RM629.5 mil	RM572.8 mil	10%			
ue Drivers	Sales Volume	2.5 MMboe	2.1 MMboe	16%	EBITDA	RM220.7 mil	RM308.2 mil	28%			
Revenue	Average Realised Oil Price	USD72.7/bbl	USD78.1/bbl	16%	PAT	RM74.6 mil	(RM116.0 mil)	164%			
	Average Realised Gas Price	USD5.0/Mscf	USD5.2/boe	4%	"Normalised" PAT	RM74.6 mil	RM51.3 mil	45%			

Note

• Normalised PAT is adjusted for one-off UK non-cash deferred tax liabilities charge





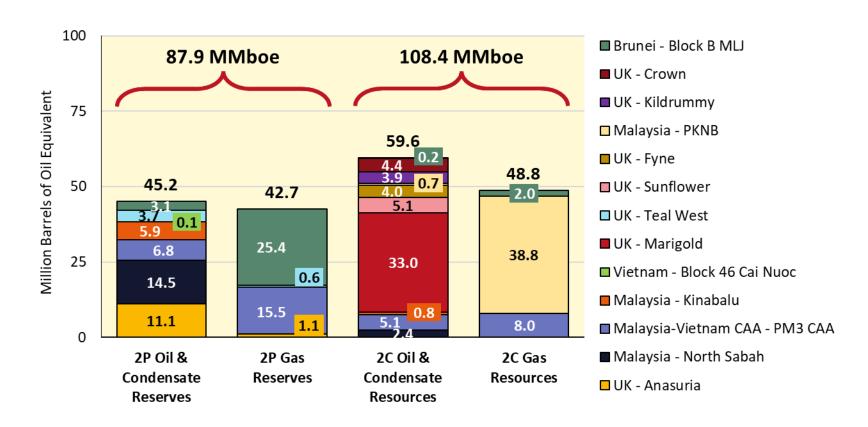
FY2025 GROUP OPERATIONAL SUMMARY

		FY2024	FY2025	\triangle
Average gross oil & condensate production	bbl/day	46,722	44,234	-5%
Average net oil & condensate production	bbl/day	13,384	13,197	-1%
Average gross gas export rate	boe/day	32,806	47,400	44%
Average net gas export rate	boe/day	7,528	13,264	76%
Average net oil, condensate and gas production rate	boe/day	20,912	26,462	27%
Total oil & condensate sold	MMbbl	5.2	4.7	-10%
Total gas exported (sold)	MMscf	16,112	25,574	59%
Total oil, condensate & gas sold	MMboe	7.85	8.9	13%
Average realised oil & condensate price	USD/bbl	92.1	77.4	-16%
Average gas price	USD/Mscf	6.05	5.23	-14%
Average realised oil, condensate & gas price	USD/boe	73.0	55.4	-24%
Net OPEX per boe	USD/boe	27	22	-20%





87.9 MMboe of 2P reserves and 108.4 MMboe of 2C resources present opportunity for monetisation



Notes:

- Reserves and resources are as of 1 July 2025.
- ² PM3 CAA, Kinabalu, North Sabah and Block 46 Cai Nuoc 2P Reserves are based on internal estimates.
- 3 Anasuria 2P Reserves are based on Anasuria Hibiscus UK Limited's interest, based on RPS Energy's report in August 2025.
- Block B MLJ 2P Reserves and 2C Contingent Resources are based on Hibiscus EP (Brunei) B.V.'s interest, based on RPS Energy's report in August 2025, adjusted for actual production in the 6 months ended 30 June 2025.
- ⁵ Teal West 2P Reserves are based on Anasuria Hibiscus UK Limited's interest, based on RPS Energy's report in December 2024.
- Sunflower 2C Contingent Resources are based on Anasuria Hibiscus UK Limited's interest and extracted from RPS Energy's report in August 2020.
- ⁷ Marigold, PKNB, Fyne, Kildrummy and Crown 2C Contingent Resources are based on internal estimates.
- 8 Totals may vary slightly from the sum of individual items due to rounding adjustments.





		PM3 CAA	North Sabah	Kinabalu	Block B MLJ	Anasuria Cluster	Block 46 Cai Nuoc	Total or Average
Average uptime	%	93	92	81	91	76	93	-
Average gross oil & condensate production	bbl/day	17,542	12,771	6,679	2,087	4,859	296	44,234
Average net oil & condensate production	bbl/day	3,112	4,725	2,802	782	1,650	126	13,197
Average gross gas export rate ¹	boe/day	31,795	-	-	14,979	626	-	47,400
Average net gas export rate ¹	boe/day	7,519	-	-	5,617	128	-	13,264
Average net oil, condensate and gas production rate	boe/day	10,631	4,725	2,802	6,400	1,778	126	26,462
Total oil & condensate sold	bbl	1,218,715	1,826,156	919,864	0	572,636	117,889	4,655,260
Total gas exported (sold)	MMscf	16,565	-	-	8,729	280	-	25,574
Total oil, condensate & gas sold	boe	3,979,607	1,826,156	919,864	1,454,852	619,227	117,889	8,917,595
Average realised oil & condensate price	USD/bbl	78.19	78.29	76.91	-	73.85	77.79	77.43
Average gas price	USD/Mscf	5.50	-	-	4.51	12.13	-	-
Average realised oil, condensate & gas price	USD/boe	46.82	78.29	76.91	27.06	73.77	77.79	55.42
Average production OPEX per boe ²	USD/boe	13.88	20.66	16.07	6.67	41.61	38.30	-
Average net OPEX per boe ³	USD/boe	23.05	29.08	24.24	6.67	41.61	63.20	-

^{1.} Conversion rate of 6,000scf/boe

Net oil, condensate and gas production (based on net entitlement)

^{2.} This is compound based on gross production OPEX divided by gross oil, condensate and gas production

^{3.} This is computed as follows: Net production + net development OPEX (based on working interest)





Ì		РМЗ САА	North Sabah	Kinabalu	Block B MLJ	Anasuria Cluster	Block 46 Cai Nuoc	Total or Average
Average uptime	%	94	94	85	86	89	94	-
Average gross oil & condensate production	bbl/day	16,912	12,980	7,733	1,667	5,751	341	45,384
Average net oil & condensate production	bbl/day	2,723	4,803	3,170	625	1,985	146	13,452
Average gross gas export rate ¹	boe/day	30,475	-	-	12,892	656	-	44,023
Average net gas export rate ¹	boe/day	7,070	-	-	4,835	138	-	12,043
Average net oil, condensate and gas production rate	boe/day	9,793	4,803	3,170	5,460	2,123	146	25,495
Total oil & condensate sold	bbl	298,132	617,747	308,822	-	160,379	-	1,385,080
Total gas exported (sold)	MMscf	3,944	-	-	2,640	76	-	6,659
Total oil, condensate & gas sold	boe	955,405	617,747	308,822	439,955	172,969	-	2,494,898
Average realised oil & condensate price	USD/bbl	76.68	72.57	69.82	-	71.54	-	72.72
Average gas price	USD/Mscf	5.17	-	-	4.53	11.50	-	-
Average realised oil, condensate & gas price	USD/boe	45.25	72.57	69.82	27.18	71.36	-	53.68
Average production OPEX per boe ²	USD/boe	14.13	22.00	13.88	7.62	33.96	38.59	-
Average net OPEX per boe ³	USD/boe	24.59	30.54	22.10	7.62	33.96	63.71	-

^{1.} Conversion rate of 6,000scf/boe

Net oil, condensate and gas production (based on net entitlement)

^{2.} This is compound based on gross production OPEX divided by gross oil, condensate and gas production

^{3.} This is computed as follows: Net production + net development OPEX (based on working interest)





Sold a total of 8.9 MMboe of oil, condensate and gas in FY2025, expecting to sell 8.8-9.3 MMboe in FY2026

				Total net	oil, condens	ate and gas	sales volume	(boe)		
		Actual –	La	test Estimat	e – Q1 FY20	26	Latest Estimate – Q2 FY2026			
		FY2025	Jul 2025 ¹	Aug 2025	Sep 2025	Total	Oct 2025	Nov 2025	Dec 2025	Total
D142 C4 4	Oil & Cond.	1,218,715	-	-	-	-	600,000	-	-	600,000
PM3 CAA	Gas	2,760,892	244,000	170,000	251,000	665,000	243,000	249,000	249,000	741,000
Kinabalu	Oil	919,864	301,825	-	-	301,825	-	-	-	-
District D A41 I	Cond.	-	117,924	-	-	117,924	-	112,500	-	112,500
Block B MLJ	Gas	1,454,852	128,964	137,000	44,000	309,964	138,000	133,000	137,000	408,000
Block 46	Oil	117,889	-	-	-	-	-	-	-	-
North Sabah	Oil	1,826,156	-	-	300,000	300,000	300,000	300,000	-	600,000
Ananysia Chastan	Oil	572,636	-	-	185,000	185,000	-	-	167,000	167,000
Anasuria Cluster	Gas	46,591	2,800	2,600	1,900	7,300	1,600	1,000	400	3,000
Total		8,917,595	795,512	309,600	781,900	1,887,013	1,282,600	795,500	553,400	2,631,500
	Oil & Cond.	4,655,260	419,749	-	485,000	904,749	900,000	412,500	167,000	1,479,500
	Gas	4,262,335	375,764	309,600	296,900	982,264	382,600	383,000	386,400	1,152,000

Note:

¹Actual figures



FY2025 PROFIT OR LOSS (BY SEGMENT)



Peninsular Malaysia					S	abah Malay	sia					Total	
RM'000	РМЗ САА	PM305 and PM314	PKNB	PM327	Subtotal	North Sabah	Kinabalu	Subtotal	Brunei	United Kingdom	Vietnam	Others ¹	(HPB Group)
Revenue	809,706	7,845	-	-	817,551	625,392	309,475	934,867	303,138	205,448	56,506	15,372	2,332,88
Cost Of Sales	(339,274)	(6,565)	-	-	(345,839)	(235,250)	(110,940)	(346,190)	(123,531)	(99,339)	(29,325)	-	(944,224
Gross Profit	470,432	1,280	-	-	471,712	390,142	198,535	588,677	179,607	106,109	27,181	15,372	1,388,65
Administrative Expenses	(22,593)	2,095	(7,898)	(18,242)	(46,638)	(81,576)	(42,205)	(123,781)	(13,911)	(77,510)	(1,378)	(59,393)	(322,611
Supplemental Payment	-	12	-	-	12	(26,905)	(33,340)	(60,245)	-	-	-	-	(60,233
Impairment of equipment	-	-	-	-	-	-	-	-	-	(28,129)	-	-	(28,129
Impairment of receivables	(82)	-	-	-	(82)	(176)	-	(176)	-	(11,202)	-	-	(11,460
Others	(22,511)	2,083	(7,898)	(18,242)	(46,568)	(54,495)	(8,865)	(63,360)	(13,911)	(38,179)	(1,378)	(59,393)	(222,789
Other Income/(Expenses)	20,129	7,514	291	(551)	27,383	(54,565)	(5,716)	(60,281)	9,343	871	(48)	(24,138)	(46,870
Sabah State Sales Tax	-	-	-	-	-	(34,067)	(17,959)	(52,026)	-	-	-	-	(52,026
Interest Income	5,877	141	45	-	6,063	1,763	1,273	3,036	2,044	14,048	98	345	25,63
Others	14,252	7,373	246	(551)	21,320	(22,261)	10,970	(11,291)	7,299	(13,177)	(146)	(24,483)	(20,479
Share of Results of an Associate	-	-	-	-	-	-	-	-	-	-	-	(589)	(589
EBITDA/(LBITDA)	467,968	10,889	(7,607)	(18,793)	452,457	254,001	150,614	404,615	175,039	29,470	25,755	(68,748)	1,018,58
Depreciation and Amortisation	(235,935)	48	(115)	-	(236,002)	(62,833)	(82,194)	(145,027)	(74,397)	(60,579)	(2,061)	(1,891)	(519,958
Finance Costs	(22,838)	(34)	(17)	-	(22,889)	(16,889)	(1,032)	(17,921)	(6,881)	(35,846)	(476)	(50,108)	(134,120
Interest Expenses ²	(8,544)	-	(17)	-	(8,561)	(11,520)	(65)	(11,585)	(1,143)	(5,712)	(1)	(46,744)	(73,745
Unwinding of Discount	(14,294)	(34)	-	-	(14,328)	(5,369)	(967)	(6,336)	(5,738)	(30,134)	(475)	(3,364)	(60,375
PBT/(LBT)	209,195	10,903	(7,739)	(18,793)	193,566	174,279	67,388	241,667	93,761	(66,955)	23,218	(120,747)	364,51
Тах	(57,110)	1,581	2,815	-	(52,714)	(67,229)	(22,339)	(89,568)	(37,724)	(51,688)	(13,442)	(1,877)	(247,013
PAT/(LAT)	152,085	12,484	(4,924)	(18,793)	140,852	107,050	45,049	152,099	56,037	(118,643)	9,776	(122,624)	117,49

^{1.} Others comprised the Group's operations in Australia and investment holding and group activities.

^{2.} Interest expenses include interest incurred on term loan and revolving credit facilities of RM35.7 million in aggregate, prepayment facility (RM28.0 million) and lease liabilities (RM10.0m).

Q4 FY25 PROFIT OR LOSS (BY SEGMENT)



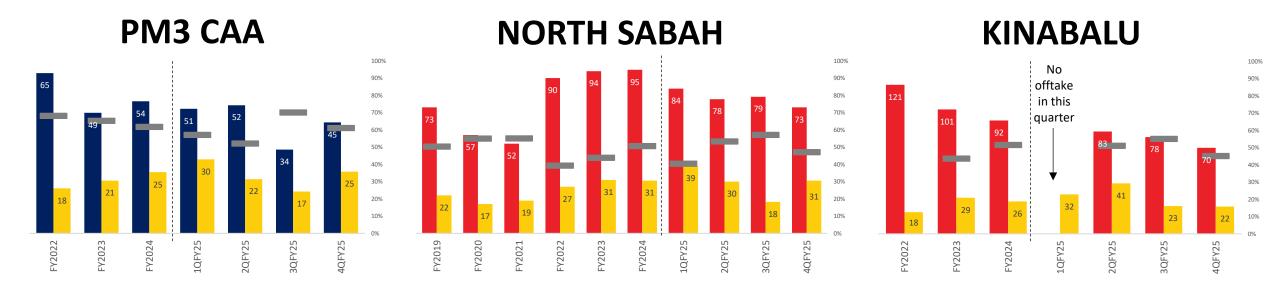
		Penin	ısular Mala	ysia		Sa	bah Malays	sia					Total
RM'000	РМЗ САА	PM305 and PM314	PKNB	PM327	Subtotal	North Sabah	Kinabalu	Subtotal	Brunei	United Kingdom	Vietnam	Others ¹	(HPB Group)
Revenue	185,866	7,845	-	-	193,711	192,553	92,536	285,089	90,866	54,245	(1,910)	7,509	629,510
Cost Of Sales	(74,366)	(8,001)	-	-	(82,367)	(73,834)	(36,088)	(109,922)	(36,002)	(20,816)	244	-	(248,863)
Gross Profit	111,500	(156)	-	-	111,344	118,719	56,448	175,167	54,864	33,429	(1,666)	7,509	380,647
Administrative Expenses	(4,767)	2,219	(3,348)	423	(5,473)	(49,330)	(12,872)	(62,202)	(6,362)	(53,413)	(470)	(13,858)	(141,778)
Supplemental Payment	-	-	-	-	-	(3,997)	(10,506)	(14,503)	-	-	-	-	(14,503)
Impairment of equipment	-	-	-	-	-	-	-	-	-	(28,129)	-	-	(28,129)
Impairment of receivables	(82)	-	-	-	(82)	(176)	-	(176)	-	(11,202)	-	-	(11,460)
Others	(4,685)	2,219	(3,348)	423	(5,391)	(45,157)	(2,366)	(47,523)	(6,362)	(14,082)	(470)	(13,858)	(87,686)
Other (Expenses)/Income	6,191	2,879	536	(550)	9,056	(20,658)	(1,608)	(22,266)	8,249	(3,987)	22	(9,123)	(18,049)
Sabah State Sales Tax	-	-	-	-	-	(11,754)	(6,271)	(18,025)		-	-	-	(18,025)
Interest Income	123	69	4	-	196	335	117	452	933	3,608	2	43	5,235
Others	6,068	2,810	532	(550)	8,860	(9,239)	4,546	(4,693)	7,316	(7,595)	20	(9,166)	(5,259)
Share of Results of an Associate	-	-	-	-	-	-	-	-	-	-	-	(116)	(116)
EBITDA/(LBITDA)	112,924	4,942	(2,812)	(127)	114,927	48,731	41,968	90,699	56,751	(23,971)	(2,114)	(15,588)	220,704
Depreciation and Amortisation	(51,015)	-	(53)	-	(51,068)	(20,540)	(26,630)	(47,170)	(28,664)	(16,123)	(594)	(479)	(144,098)
Finance Costs	(9,202)	(7)	(13)	-	(9,222)	(5,266)	(269)	(5,535)	(2,514)	(10,055)	(117)	(12,907)	(40,350)
Interest Expenses ²	(2,457)	-	(13)	-	(2,470)	(4,042)	(32)	(4,074)	(502)	(2,051)	(1)	(11,869)	(20,967)
Unwinding of Discount	(6,745)	(7)	-	-	(6,752)	(1,224)	(237)	(1,461)	(2,012)	(8,004)	(116)	(1,038)	(19,383)
PBT/(LBT)	52,707	4,935	(2,878)	(127)	54,637	22,925	15,069	37,994	25,573	(50,149)	(2,825)	(28,974)	36,256
Tax	(9,150)	114	1,131	-	(7,905)	(11,166)	(2,462)	(13,628)	(3,718)	62,252	1,936	(587)	38,350
PAT/(LAT)	43,557	5,049	(1,747)	(127)	46,732	11,759	12,607	24,366	21,855	12,103	(889)	(29,561)	74,606

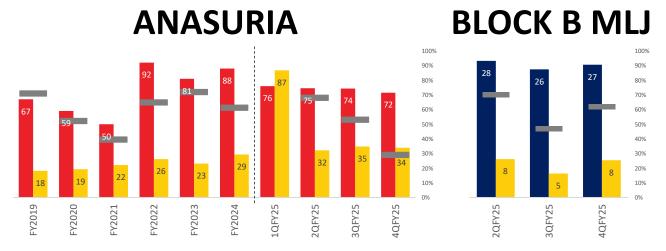
^{1.} Others comprised the Group's operations in Australia and investment holding and group activities.

^{2.} Interest expenses include interest incurred on term loan and revolving credit facilities of RM11.1 million in aggregate, prepayment facility (RM7.4 million) and lease liabilities (RM2.6m).

MAINTAINING STRONG EBITDA MARGINS







- 1. North Sabah's EBITDA margin in FY2024 and 4Q FY2025 excludes the net write-off of well exploration costs amounting to RM82.6 million and RM42.1 million respectively
- 2. Kinabalu's EBITDA margin in FY2024 excludes provision for impairment of RM61.0 million
- 3. Anasuria reported an LBITDA in 1Q FY2025. Anasuria's EBITDA margin in 4Q FY2025 excludes provision for impairment of RM39.6 million
- 4. Net OPEX per boe is computed as follows:

Net production + net development OPEX (based on working interest)

Net oil, condensate and gas production (based on net entitlement)

- 5. PM3 CAA's average realised oil, condensate and gas price is the weighted average realised price of both oil and condensate offtakes and gas sales in the respective financial quarter. The Anasuria Cluster's average realised oil price does not include gas prices as gas production in the Anasuria Cluster is not material
- Average realised oil, condensate and gas price (USD/boe) Average realised oil price (USD/bbl) Net OPEX per boe (USD/boe) EBITDA margin(%)



MAINTAINING STRONG FINANCIAL POSITION

Substantial total assets, stable debt-to-equity ratio, significant unutilised facilities

(in RM million unless stated otherwise)	As at 30 June 2025	As at 30 Jun 2024
Total assets	7,390.0	6,604.3
Shareholders' funds	2,708.2	3,100.4
Cash and bank balances	642.0	962.4
Unrestricted cash	320.2	610.0
Total debt C	761.3	371.5
Net (debt)/cash	(441.1)	238.5
Debt to equity ratio	0.28x	0.12x
Unutilised facilities	803.3	1,132.8

UTILISING AVAILABLE FUNDS AND FACILITIES FOR LONG TERM INVESTMENT

Acquisition of Brunei Asset in October 2024 (concession expiring in 2039) for USD195.7 million was fully funded through internal cash and financing facilities

- No equity issuance

- Total assets increased after incorporating the Brunei asset
- B Lower shareholders' funds since the end of the previous financial year as a result of foreign exchange translation reserve movement of RM312.3 million (non-cash impact of a weaker USD on the Group's USD-denominated assets), share buybacks and dividends
- Total debt balance reported represents the outstanding balance of term loans and revolving credit facilities of RM486.0 million and RM275.3 million
- Net debt position as at 30 June 2025 due to utilisation of internal funds and existing financing facilities for the acquisition of the Brunei asset and various CAPEX programs

DELIVERING RESERVES, CONVERTING RESOURCES



ACCETC	САРЕХ ((USD m)	VEV DDOJECTS
ASSETS	FY2026 FY2027		KEY PROJECTS
Malaysia-Vietnam: PM3 CAA	34	48	Bunga Aster Appraisal Well (1) and Infill/Exploration Wells (3)
Malaysia: North Sabah	13	8	SF30 Waterflood Phase 2
Malaysia: Kinabalu	18	40	Redevelopment Project
Malaysia: PKNB	5	-	PKNB Development
Malaysia: PM327	3	10	Exploration Activities
Brunei: Block B MLJ	27	7	LP Compression Project and Well Intervention Activities
UK: Teal West	93	-	Teal West Development
UK: Anasuria	12	6	Anasuria FPSO Upgrade
TOTAL CAPEX	205	119	

Note: Figures are estimates and subject to changes/updates

CAPITAL ALLOCATION FRAMEWORK



Guiding principles assuming USD70 bbl Brent, selective and disciplined deployment

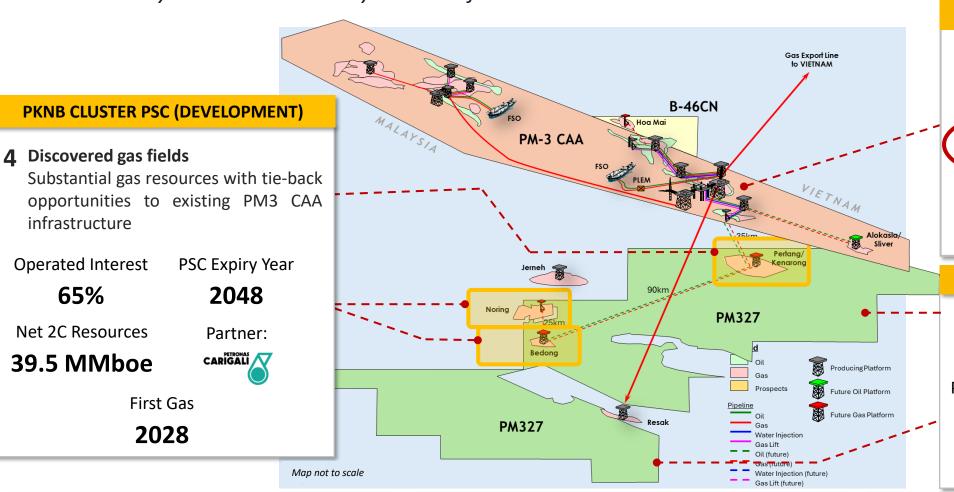
CASHFLOW WATERFALL KEY PRINCIPLES CONTROL LEVERS Priority Spend Investment Criteria Funding Target Criteria Debt Servicing Work program & Internal cash IRR ≥ 15% **Minimum Annual Dividend** budget phasing as **Production** Debt/Prepayment Payback ≤5 years operator 0.5 max 3 **Sanctioned CAPEX** gearing Internal cash IRR ≥ 20% Debt/Prepayment Farm-out blocks **Development** Payback ≤7 years Farm-out proceeds **Elective exploration based on** Strategic fit on a highly **Discretionary Spend Exploration** Internal cash internal assessment selective basis Cash to Growth Shareholders **Projects Minimum Annual Dividend** Target to maintain minimum at generally similar level as previous **Exploration &** year (subject to oil price) Dividend Top Up / Development CAPEX / **Share Buybacks Potential Acquisitions Acquisitions Fully funded** Value accretive, operatorship, production, upsides



GROWTH PILLAR 1: PM3 MASTER HUB PLAN



PM3 CAA 20-year extension – a key enabler of the PM3 Master Hub Plan



PM3 CAA (PRODUCTION)

Operated Interest Platforms

35% 14

PSC extended to

FSOs

2047

2

Partners:



PM327 PSC (EXPLORATION)

CARIGALI

Largest exploration block offshore West Malaysia

Participating Interest PSC Expiry Year

30%

2051

Operator:



Tie-Back Opportunities

to existing infrastructure (nearby Hibiscus and 3rd party fields)

Cost Efficiency
Reduce capital and OPEX through shared facilities

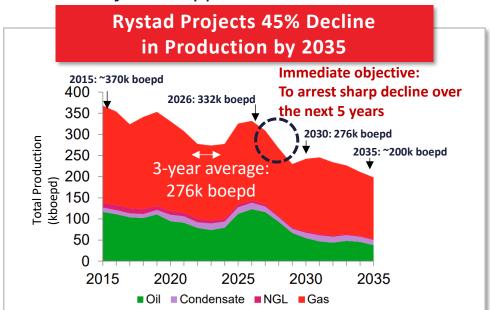
Operational Efficiency
Streamlining processes across connected fields

With a focus on gas, the Hub is well-positioned to take advantage of the expanding regional gas-to-power opportunities





Unlocks future opportunities in a well-established oil and gas jurisdiction



~29 years¹ of remaining 2C resource life to be exploited

Hydrocarbons (MMboe)	2C*
Crude Oil	863
Condensate	98
Gas	1,328
Total	2,289

Block B MLJ JV Partners







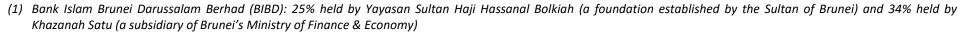
Declining production trend - with substantial untapped resources to be exploited

Strong Financial Partnerships

USD100 million syndicated Islamic financing secured backed by







(2) Baiduri Bank Sdn Bhd: 75% held by Pengiran Anak Hajah Zariah, the Princess Consort to Prince Mohamed Bolkiah through Baiduri Holdings and 25% held by Minister for Finance Corporation (MOFC) through Darussalam Assets

Unlocking Opportunities

- Tapping into Brunei's undeveloped resources as part of our targeted investment strategy via:
 - Opportunities within the block
 - Participation in future licensing rounds
 - Potential acquisition opportunities
- Cost rationalisation