

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PETRA ENERGY BERHAD

Auditors' responsibilities for the audit of the financial statements (cont'd)

(f) Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current financial year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors, are disclosed in Note 22 to the financial statements.

OTHER MATTERS

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

PRICEWATERHOUSECOOPERS PLT
LLP0014401-LCA & AF 1146
Chartered Accountants

KOK PIN PIN
03644/03/2028 J
Chartered Accountant

Kuala Lumpur
28 April 2026

STATEMENTS OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue from contracts with customers and lease contracts	5	282,331	499,415	11,193	9,851
Cost of sales		(312,031)	(381,772)	(10,412)	(9,194)
Gross (loss)/profit		(29,700)	117,643	781	657
Dividend income		-	-	20,000	60,000
Administrative expenses		(31,062)	(37,657)	(12,953)	(18,614)
Impairment loss on property, plant and equipment	13	(14,601)	-	-	-
Impairment loss on investment in subsidiaries		-	-	-	(250)
Impairment loss on amount due from subsidiaries		-	-	(5,389)	(5,024)
Other gain/(losses)	6	5,598	(928)	13	-
Other income	6	2,490	2,017	3	9
(Loss)/Profit from operations	8	(67,275)	81,075	2,455	36,778
Finance income	7	5,791	5,679	247	291
Finance costs	7	(14,123)	(11,522)	(78)	(110)
(Loss)/Profit before tax		(75,607)	75,232	2,624	36,959
Income tax expense	11	(4,420)	(4,646)	(1,185)	(1,510)
(Loss)/Profit for the financial year representing total comprehensive (loss)/income for the financial year		(80,027)	70,586	1,439	35,449
(Loss)/Earnings per share attributable to the Owners of the Company (sen per share)					
Basic/Diluted	12	(24.94)	21.99		

The notes set out on pages 130 to 191 form an integral part of these financial statements.