FOCOL HOLDINGS LIMITED

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CHAIRMAN'S REPORT
For the Quarter Ended June 30, 2026 (Unaudited)

On behalf of the Board of Directors, I am pleased to report the third quarter unaudited results for FOCOL Holdings Limited (FOCOL). Total Net Profit and Comprehensive Income for the nine months ended June 30, 2026 was $36.1 million compared to $34.6 million for the same period in the previous year.

FOCOL's third-quarter performance was slightly ahead of the prior year, reflecting the continued strength and stability of operations across all sectors of the Group. During the period, FOCOL achieved a significant milestone with the successful financial close of its LNG-to-Power Project on New Providence, securing total financing of $369.2 million. This financing package comprises a $325 million Bahamian dollar syndicate facility led by CIBC, with participation from RBC Royal Bank, Scotiabank, and Bank of The Bahamas, together with a US$44.2 million facility supported by the Export-Import Bank of the United States and its funding partner, the Private Export Funding Corporation (PEFCO). This landmark transaction represents one of the largest privately financed energy infrastructure projects in The Bahamas and positions FOCOL to accelerate the development of critical energy infrastructure that is expected to deliver long-term benefits to customers, shareholders, and the wider Bahamian economy.

Management remains focused on disciplined project execution, operational excellence, and delivering exceptional value to customers across the Group. As part of its commitment to developing the next generation of leaders, Management successfully launched its second annual FOCOL Emerging Leaders Internship Program, providing more than thirty university-level students with meaningful, hands-on experience across the energy sector. By continuing to invest in people, strengthen organizational capabilities, and maintain world-class operating standards, FOCOL remains well positioned to deliver sustainable growth and create long-term value for all stakeholders.

I would like to extend my sincere appreciation to our loyal customers, dedicated employees and valued shareholders for your continued confidence in FOCOL Holdings Limited.

Sir Franklyn Wilson, KCMG
Chairman.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)
(Expressed in Bahamian dollars - $000)

	June 30, 2026	September 30, 2025
Assets	$ 814,544	$ 579,930
Liabilities	516,353	303,283
Shareholders' Equity	298,191	276,647
Total Liabilities & Shareholders' Equity	$ 814,544	$ 579,930

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
(Expressed in Bahamian dollars - $000)

	Nine months ended June 30, 2026	Nine months ended June 30, 2025
Revenues	$ 378,450	$ 333,700
Cost of sales	(275,561)	(236,313)
Gross profit	102,889	97,387
Equity income	2,421	1,500
Other income	7	7
Marketing, administrative & general expenses	(47,782)	(43,201)
Depreciation & amortization expense	(13,994)	(15,224)
Finance costs	(4,042)	(2,482)
Dividends on preferred shares	(3,399)	(3,399)
NET PROFIT AND COMPREHENSIVE INCOME	**36,100**	**34,588**
Earnings per share	**$ 0.32**	**$ 0.31**

Copies of a full set of the unaudited financial statements can be obtained via email request to bpinder@sunoilbahamas.com.

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