



# **DIALOG GROUP BERHAD**

198901001388 (178694-V)  
(Incorporated in Malaysia)

Interim Financial Statements  
For The Financial Period Ended  
31 March 2026

**INTERIM FINANCIAL REPORT**

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS  
FOR THE PERIOD ENDED 31 MARCH 2026**

	NOTE	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		3 MONTHS ENDED		9 MONTHS ENDED	
		31/03/2026	31/03/2025	31/03/2026	31/03/2025
		RM'000	RM'000	RM'000	RM'000
Revenue		696,853	578,806	2,110,186	1,893,262
Operating expenses		(595,560)	(504,163)	(1,818,608)	(1,914,448)
Other operating income		16,350	15,671	52,202	51,881
Share of profit of joint ventures and associates, net of tax		73,980	74,695	211,555	200,069
Finance costs		(13,834)	(11,191)	(41,752)	(36,228)
<b>Profit before tax</b>		<b>177,789</b>	<b>153,818</b>	<b>513,583</b>	<b>194,536</b>
Tax expense		(17,618)	(18,969)	(56,394)	(36,653)
<b>Profit for the period</b>		<b>160,171</b>	<b>134,849</b>	<b>457,189</b>	<b>157,883</b>
<b>Profit for the period attributable to:</b>					
Owners of the parent		148,325	134,966	426,082	156,441
Non-controlling interests		11,846	(117)	31,107	1,442
		<b>160,171</b>	<b>134,849</b>	<b>457,189</b>	<b>157,883</b>
Basic earnings per ordinary share (sen)	B13	<b>2.63</b>	<b>2.39</b>	<b>7.55</b>	<b>2.77</b>
Diluted earnings per ordinary share (sen)	B13	<b>2.63</b>	<b>2.39</b>	<b>7.55</b>	<b>2.77</b>

*(The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the audited financial statements for the year ended 30 June 2025 and the accompanying explanatory notes attached to the Interim Financial Statements.)*

## INTERIM FINANCIAL REPORT

CONDENSED CONSOLIDATED STATEMENTS OF OTHER COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 31 MARCH 2026

	NOTE	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		3 MONTHS ENDED		9 MONTHS ENDED	
		31/03/2026	31/03/2025	31/03/2026	31/03/2025
		RM'000	RM'000	RM'000	RM'000
<b>Profit for the period</b>	B14	160,171	134,849	457,189	157,883
<b>Other comprehensive income</b>					
<b>Items that may not be reclassified subsequently to profit or loss</b>					
Fair value (loss)/gain on other investment		(8,779)	8,716	4,850	4,452
<b>Items that may be reclassified subsequently to profit or loss</b>					
Foreign currency translation		(6,077)	3,414	(86,986)	(152,221)
Fair value gain/(loss) on cash flow hedge		3,750	(1,826)	2,201	(9,330)
Share of other comprehensive loss of joint ventures and associates		(289)	(7,614)	(31,210)	(61,250)
<b>Other comprehensive (loss)/income for the period</b>		<u>(11,395)</u>	<u>2,690</u>	<u>(111,145)</u>	<u>(218,349)</u>
<b>Total comprehensive income/(loss) for the period</b>		<u>148,776</u>	<u>137,539</u>	<u>346,044</u>	<u>(60,466)</u>
<b>Total comprehensive income/(loss) attributable to:</b>					
Owners of the parent		137,126	137,817	314,734	(59,203)
Non-controlling interests		11,650	(278)	31,310	(1,263)
		<u>148,776</u>	<u>137,539</u>	<u>346,044</u>	<u>(60,466)</u>

(The Condensed Consolidated Statement of Other Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 30 June 2025 and the accompanying explanatory notes attached to the Interim Financial Statements.)

**INTERIM FINANCIAL REPORT**

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 31 MARCH 2026**

	NOTE	31/03/2026 RM'000	30/06/2025 RM'000
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment		2,535,000	2,644,036
Development of tank terminals		741,533	727,297
Intangible assets		1,089,209	926,901
Investments in joint ventures and associates	B12	1,959,833	1,794,934
Inventories	A16	247,019	249,376
Other investments		27,970	33,809
Deferred tax assets		59,386	63,306
		<u>6,659,950</u>	<u>6,439,659</u>
<b>CURRENT ASSETS</b>			
Inventories	A16	71,983	73,700
Trade and other receivables	A17	691,645	418,483
Current tax assets		6,206	20,066
Other investment		130	228
Cash and cash equivalents	A18	1,801,922	1,669,918
		<u>2,571,886</u>	<u>2,182,395</u>
<b>TOTAL ASSETS</b>		<u>9,231,836</u>	<u>8,622,054</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the parent</b>			
Share capital		1,698,645	1,698,645
Treasury shares		(3,625)	(3,625)
Reserves		4,243,873	4,046,284
		5,938,893	5,741,304
Perpetual Sukuk Wakalah	B8	498,940	498,940
Non-controlling interests		29,135	3,486
<b>TOTAL EQUITY</b>		<u>6,466,968</u>	<u>6,243,730</u>
<b>NON-CURRENT LIABILITIES</b>			
Bank borrowings	B7	820,987	361,118
Senior Sukuk Wakalah	B8	1,000,000	500,000
Lease liabilities		14,784	15,598
Deferred tax liabilities		7,033	5,236
		<u>1,842,804</u>	<u>881,952</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	A19	758,746	720,832
Bank borrowings	B7	138,454	747,351
Lease liabilities		10,039	9,267
Current tax liabilities		14,825	18,922
		<u>922,064</u>	<u>1,496,372</u>
<b>TOTAL LIABILITIES</b>		<u>2,764,868</u>	<u>2,378,324</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>9,231,836</u>	<u>8,622,054</u>
<b>Net assets per share attributable to owners of the parent (sen)</b>		<u>105.2</u>	<u>101.7</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 30 June 2025 and the accompanying explanatory notes attached to the Interim Financial Statements.)

**INTERIM FINANCIAL REPORT**

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 MARCH 2026**

	Attributable to owners of the parent					Perpetual Sukuk Wakalah RM'000	Non - controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Treasury shares RM'000	Other reserves RM'000	Retained earnings RM'000	Total RM'000			
<b>Balance as at 1 July 2025</b>	1,698,645	(3,625)	223,106	3,823,178	5,741,304	498,940	3,486	6,243,730
Total comprehensive income for the period	-	-	(111,348)	426,082	314,734	-	31,310	346,044
Appropriation:								
Final dividend for FY2025	-	-	-	(101,568)	(101,568)	-	-	(101,568)
Dividend paid to non-controlling interests	-	-	-	-	-	-	(6,120)	(6,120)
Profit distribution payable to holders of Perpetual Sukuk Wakalah	-	-	-	(5,060)	(5,060)	-	-	(5,060)
Profit distribution paid to holders of Perpetual Sukuk Wakalah	-	-	-	(10,517)	(10,517)	-	-	(10,517)
Reclassification of subsidiary to associate	-	-	-	-	-	-	459	459
Disposal of other investment recognised at fair value through other comprehensive income	-	-	(3,416)	3,416	-	-	-	-
Reclassification of foreign currency translation for subsidiaries struck off	-	-	(5,272)	5,272	-	-	-	-
<b>Balance as at 31 March 2026</b>	<b>1,698,645</b>	<b>(3,625)</b>	<b>103,070</b>	<b>4,140,803</b>	<b>5,938,893</b>	<b>498,940</b>	<b>29,135</b>	<b>6,466,968</b>
<b>Balance as at 1 July 2024</b>	1,698,431	(3,625)	481,711	3,767,667	5,944,184	498,940	64,472	6,507,596
Total comprehensive loss for the period	-	-	(215,644)	156,441	(59,203)	-	(1,263)	(60,466)
Appropriation:								
Final dividend for FY2024	-	-	-	(157,995)	(157,995)	-	-	(157,995)
Share options granted under ESOS	-	-	(3,472)	-	(3,472)	-	(2)	(3,474)
Dividend paid to non-controlling interests	-	-	-	-	-	-	(21,721)	(21,721)
Profit distribution payable to holders of Perpetual Sukuk Wakalah	-	-	-	(5,231)	(5,231)	-	-	(5,231)
Profit distribution paid to holders of Perpetual Sukuk Wakalah	-	-	-	(10,574)	(10,574)	-	-	(10,574)
Share options exercised	214	-	(42)	-	172	-	-	172
Acquisition of shares from non-controlling interests	-	-	-	3,786	3,786	-	(19,098)	(15,312)
Increase shares by non-controlling interests	-	-	-	-	-	-	959	959
<b>Balance as at 31 March 2025</b>	<b>1,698,645</b>	<b>(3,625)</b>	<b>262,553</b>	<b>3,754,094</b>	<b>5,711,667</b>	<b>498,940</b>	<b>23,347</b>	<b>6,233,954</b>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 30 June 2025 and the accompanying explanatory notes attached to the Interim Financial Statements.)

## INTERIM FINANCIAL REPORT

### CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2026

	9 MONTHS ENDED	
	31/03/2026 RM'000	31/03/2025 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	513,583	194,536
Adjustments for:		
Depreciation and amortisation	264,580	249,936
Net interest expense	4,548	4,908
Share of profit of joint ventures and associates	(211,555)	(200,069)
Share options granted under ESOS	-	(3,474)
Other non-cash items	28,172	141,212
Operating profit before working capital changes	599,328	387,049
Changes in working capital :		
Net change in inventories and receivables	(303,203)	117,253
Net change in payables	31,825	(79,483)
<b>Cash from operations</b>	327,950	424,819
Dividends received	103,509	189,004
Interest received	36,826	31,005
Tax paid	(53,677)	(58,885)
Tax refunded	14,521	841
<b>Net cash from operating activities</b>	429,129	586,784
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of shares from non-controlling interests	-	(15,312)
Additions of intangible assets	(312,835)	(71,428)
Additions of other investment	(97)	(286)
Development of tank terminals	(14,236)	(10,494)
Investments in joint ventures and associates	(72,878)	(109,158)
Advances to a joint venture	-	(2,050)
Proceeds from disposal of property, plant and equipment	3,156	6,002
Proceeds from disposal of other investments	7,848	9,768
Purchase of property, plant and equipment	(100,847)	(140,012)
Other net changes in investing activities	(216)	7
<b>Net cash used in investing activities</b>	(490,105)	(332,963)

## INTERIM FINANCIAL REPORT

### CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2026 (CONTINUED)

	9 MONTHS ENDED	
	31/03/2026	31/03/2025
	RM'000	RM'000
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(41,374)	(35,913)
Dividends paid	(101,568)	(157,995)
Profit distribution to Sukuk holders	(10,517)	(10,574)
Dividend paid to non-controlling interests	(6,120)	(21,721)
Additional shares subscription from non-controlling interest	-	959
Net repayment of bank borrowings	(128,823)	(79,532)
Net proceeds from issuance of Senior Sukuk Wakalah	500,000	-
Proceeds from issuances of shares	-	172
	<u>211,598</u>	<u>(304,604)</u>
<b>Net cash from/(used in) financing activities</b>		
	211,598	(304,604)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	150,622	(50,783)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>		
As previously reported	1,668,922	1,571,977
Effects of exchange rate changes on cash and cash equivalents	(18,797)	(21,549)
	<u>1,650,125</u>	<u>1,550,428</u>
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD (Note A18)</b>	<u><u>1,800,747</u></u>	<u><u>1,499,645</u></u>

*(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the audited financial statements for the year ended 30 June 2025 and the accompanying explanatory notes attached to the Interim Financial Statements.)*

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## INTERIM FINANCIAL REPORT

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### NOTES TO THE INTERIM FINANCIAL REPORT

#### A EXPLANATORY NOTES PURSUANT TO MFRS 134

##### A1 Basis of preparation

The unaudited condensed consolidated interim financial statements have been prepared in accordance with the reporting requirements of Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Malaysia”). These interim financial statements also comply with IAS 34: Interim Financial Reporting issued by the International Accounting Standards Board.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2025. The explanatory notes attached to the interim financial statements 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

The audited financial statements of the Group for the year ended 30 June 2025 were prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) framework issued by MASB. As per requirements under MFRS, the significant accounting policies adopted in preparing these interim financial statements are consistent with those of the audited financial statements for the year ended 30 June 2025 except as discussed below:

As of 1 July 2025, the Group has adopted the Amendments of MFRSs that have been issued by MASB as listed below:

##### Amendments to MFRSs

Title	Effective Date
Amendments to MFRS 121 <i>Lack of Exchangeability</i>	1 January 2025

The adoption of the above Amendments of MFRSs did not have any impact to the condensed financial statements.

##### A3 Auditors’ report of preceding annual audited financial statements

The auditors’ report on the preceding year’s audited financial statements was not subject to any qualification.

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## INTERIM FINANCIAL REPORT

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### **A EXPLANATORY NOTES PURSUANT TO MFRS 134 – CONTINUED**

#### **A4 Seasonal or cyclical factors**

The Group's operations are not affected by seasonal or cyclical factors.

#### **A5 Unusual items affecting assets, liabilities, equity, net income or cash flows**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for the current financial period ended 31 March 2026.

#### **A6 Material changes in estimates**

There were no changes in estimates of amounts reported in the prior financial year, which have a material effect in the current financial period.

#### **A7 Debt and equity securities**

There were no other issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial period except for the issuance of RM500 million Senior Sukuk Wakalah in nominal value with tenure of 10 years with a periodic distribution rate 3.81% per annum.

#### **A8 Dividends paid**

A final dividend of 1.80 sen per ordinary share, amounting to RM101,568,327 in respect of financial year ended 30 June 2025 was paid on 19 December 2025.

#### **A9 Property, plant and equipment**

There was no revaluation of property, plant and equipment brought forward from the previous audited financial statements.

#### **A10 Material events subsequent to the end of the financial period**

There were no material events subsequent to the current financial period ended 31 March 2026 and up to the date of this report, which is likely to substantially affect the profits of the Group.

**INTERIM FINANCIAL REPORT**

**A EXPLANATORY NOTES PURSUANT TO MFRS 134 - CONTINUED**

**A11 Operating segments**

The Group is principally involved in providing integrated technical services to the energy sectors in Malaysia and other areas of the world. Its operating segments are presented based on the geographical location of its customers. The performance of each segment is measured based on profit before tax as included in the internal management report reviewed by the chief operating decision maker.

The Group's operating segments for the financial period ended 31 March 2026 are as follows:

	<b>Malaysia</b>	<b>Thailand</b>	<b>Other Asia</b>	<b>Australia &amp; New Zealand</b>	<b>Other Countries</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Segment profits before tax</b>	449,698	30,857	14,950	10,479	7,599	513,583
<i>Included in the measure of segment profits are:</i>						
<i>Revenue from external customers</i>	1,406,583	192,925	145,776	314,054	50,848	2,110,186
<i>Inter-segment revenue</i>	11,307	-	811	-	-	12,118
<i>Depreciation and amortisation</i>	248,490	3,316	2,921	8,957	896	264,580
<i>Interest expense</i>	39,485	865	613	411	-	41,374
<i>Interest income</i>	33,493	40	2,693	74	526	36,826
<i>Share of profit of joint ventures and associates</i>	195,505	16,050	-	-	-	211,555
<b>Segment assets</b>	7,910,776	287,377	494,183	425,857	54,257	9,172,450
Deferred tax assets						59,386
<b>Total assets</b>						<u>9,231,836</u>
<i>Included in the measure of segment assets are:</i>						
<i>Investments in joint ventures and associates</i>	1,758,170	201,663	-	-	-	1,959,833
<i>Changes to non-current assets:</i>						
- <i>Property, plant and equipment</i>	93,973	3	566	6,293	12	100,847
- <i>Intangible assets</i>	312,835	-	-	-	-	312,835
- <i>Development of tank terminals</i>	14,236	-	-	-	-	14,236
- <i>Joint ventures and associates</i>	72,878	-	-	-	-	72,878
- <i>Inventories</i>	-	-	-	23,416	-	23,416
<b>Segment liabilities</b>	2,555,655	11,916	130,416	50,095	9,753	2,757,835
Deferred tax liabilities						7,033
<b>Total liabilities</b>						<u>2,764,868</u>

**INTERIM FINANCIAL REPORT**

**A EXPLANATORY NOTES PURSUANT TO MFRS 134 – CONTINUED**

**A12 Changes in the composition of the Group**

In July 2025, Dialog Marine (Labuan) Ltd, an inactive indirect wholly owned subsidiary completed its voluntary winding up and ceased to be an indirect wholly-owned subsidiary of the Group.

In December 2025, Kamphaeng Saen Energy Ltd., an inactive indirect wholly owned subsidiary was dissolved and ceased to be an indirect wholly-owned subsidiary of the Group.

There were no other changes in the composition of the Group during the current financial period.

In March 2026, Dialog Chemicals Sdn. Bhd. ("DCSB"), the Group's direct wholly owned subsidiary has entered into a Share Purchase Agreement to dispose its 51% equity stake in Dialog Diyou PCR Sdn. Bhd. ("DDPCR") for a total cash consideration of RM1.00 and USD8,500,000 (approximately RM33 million equivalent) to be paid directly to DDPCR to fully repay DDPCR bank loan on the completion date. The disposal was completed in April 2026.

**A13 Commitments**

	<b>31/03/2026</b> <b>RM'000</b>
(a) Capital expenditure in respect of property, plant and equipment:	
- approved but not contracted for	96,130
- contracted but not provided for	10,650
	106,780
(b) Commitments of the Group in respect of upstream business	749,000

**A14 Changes in contingent liabilities and contingent assets**

(a) The Company provides corporate guarantees up to a total amount of RM917.3 million (as at 30.06.2025: RM1,166.2 million) to licensed banks for banking facilities granted to certain subsidiaries. The amount of the banking facilities utilised by the said subsidiaries totalled RM661.4 million as at 31.03.2026 (as at 30.06.2025: RM861.6 million).

(b) The Company also provides corporate guarantees up to a total amount of RM42.6 million (as at 30.06.2025: RM43.0 million) to licensed banks for banking facilities granted to a joint venture and an associate. The amount of the banking facilities utilised by the said joint venture and associate totalled RM17.5 million as at 31.03.2026 (as at 30.06.2025: RM25.9 million).

**INTERIM FINANCIAL REPORT**

**A EXPLANATORY NOTES PURSUANT TO MFRS 134 – CONTINUED**

**A15 Significant related party transactions**

Significant related party transactions which were entered into on agreed terms and prices for the financial period ended 31 March 2026 are set out below. The relationship of the related parties are disclosed in the audited financial statements for the financial year ended 30 June 2025.

	<b>9 MONTHS ENDED 31/03/2026 RM'000</b>
Transaction with joint ventures and associates:	
Dividend income	103,509
Subcontract works received	125,107
Purchases and cost of services rendered	(3,487)
Transaction with a related party:	
Provision of IT system and related services	30,357
Rental of office premises	855

**A16 Inventories**

	<b>31/03/2026 RM'000</b>
Non-current assets:	
Land held for development	247,019
Current assets:	
Construction materials	2,752
Trading inventories	69,231
	<u>71,983</u>
	<u><u>319,002</u></u>

**A17 Trade and other receivables**

	<b>31/03/2026 RM'000</b>
Trade receivables	373,439
Amounts due from customers for contract works	186,370
Amounts due from joint ventures and associates	89,719
Other receivables, deposits and prepayments	41,692
Hedge derivative assets	425
	<u>691,645</u>

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**INTERIM FINANCIAL REPORT**

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**A EXPLANATORY NOTES PURSUANT TO MFRS 134 – CONTINUED**

**A18 Cash and cash equivalents**

	<b>31/03/2026</b>
	<b>RM'000</b>
Bank balances, short term funds and deposits with licensed banks	1,801,922
Less: Bank balances and deposits pledged to licensed banks	<u>(1,175)</u>
	<u><u>1,800,747</u></u>

**A19 Trade and other payables**

	<b>31/03/2026</b>
	<b>RM'000</b>
Trade payables	572,409
Amounts due to customers for contract works	39,660
Accruals and other payables	<u>146,677</u>
	<u><u>758,746</u></u>

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## INTERIM FINANCIAL REPORT

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### **B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA**

#### **B1 Performance analysis**

The Group's performance for the third quarter remained on a healthy upward trend. The reported revenue of RM696.9 million and net profit after tax of RM160.2 million for the third quarter ended 31 March 2026, represents an increase of 20.4% and 18.8% respectively, compared to the corresponding quarter of the last financial year. The strong performance for the current quarter was driven by positive contribution across the Group's businesses, particularly its Malaysia operations.

Cumulatively, revenue and profit after tax for the current financial year stood at RM2.11 billion and RM457.2 million, representing an increase of 11.5% in revenue and more than 100% growth in profit after tax compared to the same period last year.

The Group's Malaysia operations remained very active across the downstream, midstream and upstream businesses, translating into improved profit contribution overall in the current financial quarter. The downstream business recorded increased contributions from various engineering, procurement, construction and commissioning projects, supported by ongoing new projects. The midstream business continued to deliver stable revenue and earnings, underpinned by healthy tank storage occupancy. The upstream operations benefitted from the higher realised oil prices but the overall total contributions for the current quarter were lower compared to the corresponding quarter last year due to reduced production from equipment maintenance activities.

On the International front, the profit contributions for the current financial quarter were lower due to reduced business activities.

The Group's joint ventures and associates delivered consistent recurring income for the current financial quarter, comparable to the same period last year.

Overall, the Group's performance underscores the resilience of its integrated business model and its ability to navigate fluctuating global oil prices and currency movements through its diversified operations.

#### **B2 Variation of results against preceding quarter**

The Group registered profit before tax of RM177.8 million for the current financial quarter, an improvement of 1.7% against RM174.8 million reported in the preceding quarter.

#### **B3 Prospects**

As a leading integrated technical service provider that is diversified across the energy sector's Upstream, Midstream, and Downstream businesses, DIALOG remains focused and steadfast in the pursuit of its key long-term strategies. With our dedicated management team, we remain confident that our business model is well structured to manage and sustain the Group against headwinds arising from economic uncertainty, oil price volatility and currency movements, particularly in light of the ongoing geopolitical conflict in the Middle East. The Group's core business remains intact as we realign our focus to prioritise our key competencies across the three businesses.

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**INTERIM FINANCIAL REPORT**

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**B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA – CONTINUED****B3 Prospects – continued**

In the Upstream business, the Group will continue to grow its presence through the development and rejuvenation of oil and gas fields. The development of the Salbiah gas field as part of the Baram Junior Cluster Small Field Asset Production Sharing Contract, a 70:30 joint venture between DIALOG and Petroleum Sarawak Exploration and Production, is progressing according to schedule. We are continuing the pre-development studies for the RAJA and Mutiara Cluster Small Fields Asset Production Sharing Contract. In April 2026, the Group was awarded a 25% participating interest in Cendramas Production Sharing Contract by PETRONAS effective September 2026 for a period of 20 years. The increased upstream activities provide added opportunities for the Group to participate in other parts of the value chain within the field redevelopment cycle, particularly in the provision of engineering and specialist technical services. Going forward, we are committed to expanding our expertise in the Upstream business and seeking opportunities for our development and production services and assets, while incorporating new technological developments to effectively manage greenhouse gas emissions.

As one of the largest independent terminal owner-cum-operator in Southeast Asia with a current operating capacity of 5.1 million m<sup>3</sup>, the Midstream business will continue to be a core focus for DIALOG. The Group will continue to invest in phased capacity expansions for dedicated long-term customers across the Group's Midstream terminals business portfolio. Our focus will be on our ongoing development of the remaining available land within Pengerang Deepwater Terminals ("PDT") into one of the largest petroleum and petrochemical hubs for the Asia Pacific region.

Within PDT, DIALOG and PETRONAS Gas Berhad joint venture for the Liquefied Natural Gas-driven Air Separation Unit facility is progressing as planned and is targeted for completion by early 2027.

In July 2025, DIALOG's joint venture company, Pengerang Terminals (Two) Sdn. Bhd. ("PT2SB") signed a 25-year long term take-or-pay Terminal Usage Agreement ("TUA") with Pengerang Biorefinery Sdn. Bhd. ("PBSB"). PT2SB is expanding its storage capacity by 272,000 m<sup>3</sup>, dedicated to PBSB with a total investment of approximately USD330 million, including costs associated with shared facilities at the terminal. The development of these storage facilities for sustainable and renewable products aligns with the low-carbon economy transition under DIALOG's Climate Change Strategy. This forms part of ongoing efforts to expand product and solution offering to support the growth and development in the sustainable and renewable sector. The engineering, procurement and construction ("EPC") work for these facilities is being executed by the Group's wholly owned subsidiary, Dialog E & C Sdn Bhd via an EPC Alliance Agreement with PT2SB. The EPC work is progressing as scheduled.

In April 2026, the Group announced that the expansion of its Phase 3 development within PDT has commenced. The expansion will add 614,000 m<sup>3</sup> to the existing 430,000 m<sup>3</sup> storage capacity for refined petroleum products and biofuels with BP Singapore Pte Limited as the dedicated long-term customer. This is scheduled for completion in mid-2028.

This expansion is in line with DIALOG's strategy to continue increasing long term recurring income for the Group. Phase 3 PDT will unlock further opportunities for DIALOG's engineering, construction, fabrication, and plant maintenance divisions to deliver integrated services and solutions.

## INTERIM FINANCIAL REPORT

### **B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA – CONTINUED**

#### **B3 Prospects – continued**

Recognising the growing demand for low-carbon fuel alternatives, DIALOG marks its first venture into storage facilities for renewable fuel products under DIALOG Terminals Langsat (3). This venture will serve users such as biofuel production companies, energy trading houses and multinational energy companies. The first phase comprising 24,000 m<sup>3</sup> storage facilities commenced operation in February 2025. The second phase comprising an additional 150,000 m<sup>3</sup> storage for renewable and petroleum products is expected to be completed by September 2026, with 100,000 m<sup>3</sup> dedicated to EcoCeres Limited.

In the Downstream business, we will leverage our established strengths and track record in integrated technical services, encompassing Engineering, Procurement, Construction & Commissioning (“EPCC”), Plant Maintenance & Catalyst Handling Services, and Specialist Products and Services. Given the expansion plans for the terminal business, our downstream operations are poised for significant EPCC activity.

DIALOG will remain focused and steadfast in the pursuit of our integrated core business across the energy sector to weather different economic and oil price cycles, in line with the Group's strategy of generating long term recurring income. We will continue to build and strengthen our competencies by investing in and upskilling our workforce, and digital transformation to ensure we remain efficient and competitive. With our robust risk management practices firmly and effectively in place, we are well positioned to weather any short-term challenges that may arise due to the current volatile external environment. At the same time, our strategies place us in a favourable position to capitalise on any emerging medium and long term opportunities.

Barring any unforeseen circumstances, the Group is optimistic of its positive performance in the financial year ending 30 June 2026.

#### **B4 Profit forecast and profit guarantee**

The Group did not announce any profit forecast nor profit guarantee for the current financial period.

#### **B5 Taxation**

	<b>INDIVIDUAL PERIOD</b>	<b>CUMULATIVE PERIOD</b>
	<b>3 MONTHS</b>	<b>9 MONTHS</b>
	<b>ENDED</b>	<b>ENDED</b>
	<b>31/03/2026</b>	<b>31/03/2026</b>
	<b>RM'000</b>	<b>RM'000</b>
Current tax	16,225	53,683
Deferred tax	1,035	5,157
Under/(Over) provision in prior years	358	(2,446)
<b>Total tax expense</b>	<b>17,618</b>	<b>56,394</b>
<b>Effective tax rate on profit before tax excluding share of profit of joint ventures and associates</b>	<b>17.0%</b>	<b>18.7%</b>

The Group's effective tax rate for the financial period ended 31 March 2026 was lower than the statutory tax rate of 24% primarily due to utilisation of tax losses and non-taxable income.

**INTERIM FINANCIAL REPORT**

**B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA – CONTINUED**

**B6 Status of corporate proposals**

Memorandum of Understanding ("MOU") with Petroliam Nasional Berhad ("PETRONAS")

On 13 June 2025, Dialog Resources Sdn. Bhd. ("DRSB"), a wholly owned subsidiary of the Company was awarded the Mutiara Cluster Small Field Asset Production Sharing Contract ("Mutiara Cluster") under the Malaysia Bid Round 2025 through Malaysia Petroleum Management, PETRONAS. Following the award, DRSB had on 3 July 2025 entered into a MOU with PETRONAS to form a strategic collaboration aimed at accelerating and enabling the Mutiara Cluster development, with targeted First Gas Date earlier than the first quarter of 2029 to support the growing market demand in Sabah, particularly for power generation. The MOU shall remain in force for one year from the date of signing.

There are no other corporate proposals announced but not completed as at date of this report.

**B7 Borrowings and debt securities**

As at 31 March 2026, the Group's bank borrowings were denominated in the following currencies:

	Foreign Currency '000	RM'000
Short term borrowings:		
Secured:		
Ringgit Malaysia	-	19,000
Singapore Dollar	9,000	28,260
Unsecured:		
Ringgit Malaysia	-	22,114
Singapore Dollar	22,000	69,080
		<u>138,454</u>
Long term borrowings:		
Secured:		
Ringgit Malaysia	-	210,960
Singapore Dollar	184,947	580,734
Unsecured:		
Ringgit Malaysia	-	29,293
		<u>820,987</u>
		<u><u>959,441</u></u>

Included in the bank borrowings of the Group is RM462.1 million (30.06.2025: RM820.4 million) obtained under Islamic financing facilities.

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## INTERIM FINANCIAL REPORT

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### **B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA – CONTINUED**

#### **B8 Sukuk Programme**

In September 2020, the Company had obtained approval for an Islamic notes issuance programme of up to an aggregate amount of RM3.0 billion in nominal value based on the Shariah principle of Sukuk Programme with the Securities Commission Malaysia. The Sukuk Programme, which has a perpetual programme tenure, provides the Company the flexibility to issue, from time to time, senior Islamic medium term notes (“Senior Sukuk Wakalah”) and/or subordinated perpetual Islamic notes (“Perpetual Sukuk Wakalah”) subject to the aggregate outstanding nominal amount not exceeding RM3.0 billion at any point in time.

In November 2020, the Company completed the first issuance of RM500 million Perpetual Sukuk Wakalah in nominal value with tenure of perpetual non-callable 7 years with a periodic distribution rate 4.15% per annum. The net nominal value after transaction costs is RM498.9 million.

In January 2022, the Company issued RM500 million Senior Sukuk Wakalah in nominal value with tenure of 10 years with a periodic distribution rate 4.53% per annum.

In August 2025, the Company issued an additional RM500 million Senior Sukuk Wakalah in nominal value with tenure of 10 years with a periodic distribution rate 3.81% per annum.

#### **B9 Material litigation**

The Group is not engaged in any material litigation and is not aware of any legal proceeding that might materially affect the financial position or business of the Group.

#### **B10 Dividends**

The Board of Directors declared an interim dividend of 1.70 sen (previous corresponding period: 1.30 sen) per ordinary share in respect of the financial year ending 30 June 2026.

The entitlement of the interim dividend will be determined based on the shareholders registered in the record of depositors as at 11 June 2026 and the date of payment will be on 25 June 2026.

**INTERIM FINANCIAL REPORT**

**B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA – CONTINUED**

**B11 Derivative financial instruments**

As at 31 March 2026, the Group has the following outstanding derivatives:

	Contract/Notional Value		Net fair value losses RM'000
	Foreign Currency '000	RM'000	
<b><u>Forward foreign exchange contracts</u></b>			
With maturity less than 1 year:			
Australian Dollar	3,138	8,661	(62)
Euro	2,804	13,523	(514)
Chinese Yuan	232	136	-
Singapore Dollar	1,095	3,509	(80)
Japanese Yen	30,058	810	(47)
United States Dollar	18,243	73,691	(109)

There has been no significant changes to the financial derivatives in respect of the following since the last financial year ended 30 June 2025:

- a) the credit risk, market risk, and liquidity risk associated with these financial derivatives;
- b) the cash requirement of the financial derivatives; and
- c) the policy in place for mitigating or controlling the risk associated with these financial derivatives.

The basis of fair value measurement is the difference between the contracted rates and the market forward rates. This resulted in the Group recording a gain when the rates moved in its favour and recording a loss when the rates moved unfavourably against the Group.

**B12 Investments in joint ventures and associates**

The Company provides corporate guarantees to a joint venture and an associate as disclosed in A14.

**INTERIM FINANCIAL REPORT**

**B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA – CONTINUED**

**B13 Earnings per share**

The basic and diluted earnings per ordinary share for the current financial period is calculated by dividing the profit for the financial period attributable to owners of the Company by the weighted average number of ordinary shares after deducting treasury shares.

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	3 MONTHS ENDED		9 MONTHS ENDED	
	31/03/2026	31/03/2025	31/03/2026	31/03/2025
Profit for the financial period attributable to owners of the Company (RM'000)	148,325	134,966	426,082	156,441
Weighted average number of ordinary shares in issue ('000)	5,642,685	5,642,685	5,642,685	5,642,672

Diluted earnings per ordinary share for the current financial period is calculated by dividing the profit for the financial period attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial period adjusted for the effects of dilutive potential ordinary shares. The adjusted weighted average number of ordinary shares in issue and issuable has been arrived at based on the assumption that ESOS are exercised at the beginning of the financial period. The ordinary shares to be issued under ESOS are based on the assumed proceeds on the difference between average share price for the financial period and exercise price.

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	3 MONTHS ENDED		9 MONTHS ENDED	
	31/03/2026	31/03/2025	31/03/2026	31/03/2025
Profit for the financial period attributable to owners of the Company (RM'000)	148,325	134,966	426,082	156,441
Weighted average number of ordinary shares in issue ('000)	5,642,685	5,642,685	5,642,685	5,642,672
Effect of dilution due to:				
- ESOS ('000)	-	-	-	-
Adjusted weighted average number of ordinary shares applicable to diluted earnings per share ('000)	5,642,685	5,642,685	5,642,685	5,642,672

**INTERIM FINANCIAL REPORT**

**B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA – CONTINUED**

**B14 Profit for the period**

	<b>INDIVIDUAL PERIOD</b>	<b>CUMULATIVE PERIOD</b>
	<b>3 MONTHS ENDED 31/03/2026 RM'000</b>	<b>9 MONTHS ENDED 31/03/2026 RM'000</b>
This is arrived at after crediting / (charging):		
Depreciation and amortisation	(85,572)	(264,580)
Dividend income	-	2,676
Fair value gain/(loss) of other investment	18	(92)
Foreign exchange gain	1,259	4,114
Gain on disposal of property, plant and equipment	16	646
Interest expense	(13,733)	(41,374)
Interest income	11,896	36,826
Property, plant and equipment written off	(7)	(324)
Rental income	2,538	7,061
Other miscellaneous income	630	1,295

Other disclosure items pursuant to Appendix 9B Note 16 of the Listing Requirements of Bursa Malaysia are not applicable.

Date: 13 May 2026