



FOCOL HOLDINGS LIMITED

FOCOL HOLDINGS LIMITED CHAIRMAN'S REPORT

For the Quarter Ended March 31, 2025

The Board of Directors of FOCOL Holdings Limited (FOCOL) is pleased to report the unaudited financial results for the second quarter ended March 31, 2025. Total Net Profit and Comprehensive Income for the six-month period amounted to \$20.1 million representing an increase from \$13.1 million in the corresponding period of the previous year.

FOCOL experienced strong financial growth in the first half of the year driven by strategic initiatives to expand our presence in power generation and infrastructural upgrades in our core petroleum operations to improve efficiency and service delivery.

Looking ahead, Management remains committed to advancing these strategic initiatives, with plans to commission an additional 30MW GE Gas Turbine engine in New Providence and a 5MW solar power plant in Grand Bahama before the fiscal year concludes. These initiatives are expected to further bolster the company's performance going forward.

On behalf of The Board of Directors, I express my sincere gratitude 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)

	March 31, 2025	September 30, 2024
Assets	\$ 551,383	\$ 499,520
Liabilities	291,152	248,290
Shareholders' Equity	260,231	251,230
Total Liabilities & Shareholders' Equity	\$ 551,383	\$ 499,520

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

	Six months ended March 31, 2025	Six months ended March 31, 2024
Revenues	\$ 205,575	\$ 206,894
Cost of sales	(145,081)	(154,838)
Gross profit	60,494	52,056
Equity income	940	951
Other income	4	3
Marketing, administrative & general expenses	(27,219)	(29,592)
Depreciation & amortization expense	(10,311)	(7,994)
Finance costs	(1,584)	(1,485)
Dividends on preferred shares	(2,266)	(865)
NET PROFIT AND COMPREHENSIVE INCOME	20,058	13,074
Earnings per share	\$ 0.18	\$ 0.12

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

FOCOL Holdings Limited