

BENGAL ENERGY LTD.

Consolidated Statement of Income (Loss) and Comprehensive Income (Loss)

Fiscal year ended 31 March 2020

Amounts in thousands of Canadian dollars, except per-share amounts

Income statement line item	Amount (CAD \$000s)
REVENUE	
Oil sales	8,103
Royalties	(316)
Revenue after royalties	7,787
Realized gain on financial instruments	533
Unrealized gain on financial instruments	1,290
Total revenue and financial instrument gains	9,610
EXPENSES	
General and administrative	3,303
Operating	3,773
Depletion and depreciation	1,397
Impairment	646
Share-based compensation	28
Loss on foreign exchange	2,304
Total expenses	11,451
OTHER INCOME / EXPENSE	
Gain on settlement of long-term debt	—
Other income	(221)
Finance expense	1,276
NET INCOME (LOSS)	(2,896)
Exchange differences on translation of foreign operations	(1,647)
COMPREHENSIVE INCOME (LOSS)	(4,543)
Income (loss) per share – basic and diluted	(0.03)
Weighted average shares outstanding (000s)	102,267

Source: Bengal Energy Ltd. Annual Report 2021, consolidated statement (comparative FY2020).

Note: “—” indicates no amount shown for that line in the statement.

BENGAL ENERGY LTD.

Interim Condensed Consolidated Statement of Loss and Comprehensive (Loss) Income

Nine months ended 31 December 2024 (unaudited)

Amounts in thousands of Canadian dollars, except per-share amounts; this is NOT a full-year annual statement

Income statement line item	Amount (CAD \$000s)
REVENUE	
Oil sales	4,585
Royalties	(349)
Revenue after royalties	4,236
EXPENSES	
General and administrative	2,163
Operating	2,018
Depletion and depreciation	934
Share-based compensation	9
Gain/loss on foreign exchange	21
Reported subtotal after listed expenses	(909)
OTHER EXPENSE	
Loss on disposition of equipment	73
Finance expense	206
NET LOSS	(1,188)
Exchange differences on translation of foreign operations	326
NET COMPREHENSIVE LOSS	(865)
Net loss per share – basic and diluted	(0.00)
Weighted average shares outstanding (000s) – basic	485,304
Weighted average shares outstanding (000s) – diluted	485,304

Source: Bengal Energy Ltd. Interim MD&A / interim condensed financial statements for nine months ended 31 December 2024, page 4.

Note: “—” indicates no amount shown for that line in the statement.

BENGAL ENERGY LTD.

Consolidated Statement of Income (Loss) and Comprehensive Income (Loss)

Fiscal year ended 31 March 2023

Amounts in thousands of Canadian dollars, except per-share amounts

Income statement line item	Amount (CAD \$000s)
REVENUE	
Oil sales	8,149
Royalties	(596)
Revenue after royalties	7,553
Realized gain on financial instruments	—
Unrealized gain/loss on financial instruments	—
Total revenue	7,553
EXPENSES	
General and administrative	2,691
Operating	3,101
Depletion and depreciation	1,072
Impairment	—
Share-based compensation	81
Gain on foreign exchange	(63)
Total expenses	6,882
OTHER INCOME / EXPENSE	
Other income	(195)
Finance expense	163
NET INCOME (LOSS)	703
Exchange differences on translation of foreign operations	(1,176)
COMPREHENSIVE INCOME (LOSS)	(473)
Income (loss) per share – basic and diluted	0.00
Weighted average shares outstanding (000s) – basic	485,304
Weighted average shares outstanding (000s) – diluted	486,169

Source: Bengal Energy Ltd. Annual Report 2023, consolidated statement.

Note: “—” indicates no amount shown for that line in the statement.

BENGAL ENERGY LTD.

Consolidated Statement of Income (Loss) and Comprehensive Income (Loss)

Fiscal year ended 31 March 2022

Amounts in thousands of Canadian dollars, except per-share amounts

Income statement line item	Amount (CAD \$000s)
REVENUE	
Oil sales	7,650
Royalties	(459)
Revenue after royalties	7,191
Realized gain on financial instruments	—
Unrealized loss on financial instruments	—
Total revenue	7,191
EXPENSES	
General and administrative	2,652
Operating	3,082
Depletion and depreciation	1,067
Impairment	568
Share-based compensation	135
Loss on foreign exchange	16
Total expenses	7,520
OTHER INCOME / EXPENSE	
Gain on settlement of long-term debt	—
Other income / expense	—
Finance expense	45
NET INCOME (LOSS)	(374)
Exchange differences on translation of foreign operations	(742)
COMPREHENSIVE INCOME (LOSS)	(1,116)
Income (loss) per share – basic and diluted	(0.00)
Weighted average shares outstanding (000s)	436,427

Source: Bengal Energy Ltd. Annual Report 2022, consolidated statement.

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BENGAL ENERGY LTD.

Consolidated Statement of Income (Loss) and Comprehensive Income (Loss)

Fiscal year ended 31 March 2021

Amounts in thousands of Canadian dollars, except per-share amounts

Income statement line item	Amount (CAD \$000s)
REVENUE	
Oil sales	5,234
Royalties	(314)
Revenue after royalties	4,920
Realized gain on financial instruments	1,033
Unrealized loss on financial instruments	(1,539)
Total revenue and financial instrument gains	4,414
EXPENSES	
General and administrative	2,334
Operating	3,199
Depletion and depreciation	1,333
Impairment	—
Share-based compensation	9
Gain on foreign exchange	(3,694)
Total expenses	3,181
OTHER INCOME / EXPENSE	
Gain on settlement of long-term debt	(3,490)
Other income	(114)
Finance expense	909
NET INCOME (LOSS)	3,928
Exchange differences on translation of foreign operations	1,315
COMPREHENSIVE INCOME (LOSS)	5,243
Income (loss) per share – basic and diluted	0.03
Weighted average shares outstanding (000s)	133,073

Source: Bengal Energy Ltd. Annual Report 2021, consolidated statement.

Note: “—” indicates no amount shown for that line in the statement.