

QUARTERLY FINANCIAL REPORT

Revenir Energy Inc.

For the Quarter ended
June 30, 2025



REVENIR
— ENERGY

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(UNAUDITED)

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REVENIR ENERGY INC.

CONSOLIDATED BALANCE SHEETS AS OF JUNE 30, 2025 AND DECEMBER 31, 2024 (UNAUDITED)

	June 30,	December 31,
	2025	2024
	(In thousands)	
ASSETS		
Current Assets:		
Cash	\$ 29,489	\$ 36,765
Restricted Cash	437	437
Accounts Receivable, net		
Oil and Natural Gas	75	304
Other	3,977	10,041
Fair Value of Derivatives	-	-
Prepaid Expenses and Other Current Assets	3,614	4,654
Total Current Assets	37,592	52,201
Oil and Natural Gas Properties, at cost:		
Proved Oil and Natural Gas Properties using the successful efforts method of accounting	2,400	2,400
Unproved Properties	-	1,123
Accumulated Depletion, Depreciation and Amortization	(479)	(441)
Total Oil and Natural Gas Properties, net	1,921	3,082
Other Property and Equipment, net	-	-
Fair Value of Derivatives	-	-
Deferred Tax Assets, net	-	-
Total Assets	\$ 39,514	\$ 55,283
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Accounts Payable	\$ 22	\$ 264
Accrued Oil and Natural Gas Liabilities	-	633
Fair Value of Derivatives	-	-
Asset Retirement Obligation	515	900
Other	290	1,250
Total Current Liabilities	827	3,047
Long-term Debt	-	-
Asset Retirement Obligation	-	-
Fair Value of Derivatives	-	-
Other Long-term Liabilities	67	163
Deferred Tax Liabilities, net	6,457	6,457
Total Liabilities	7,351	9,667
Stockholders' Equity:		
Common Stock, \$0.01 par value; 600,000,000 shares authorized, 76,804,499 and 62,137,682 shares outstanding at June 30, 2025 and December 31, 2024, respectively	614	614
Additional Paid-in Capital	31,548	45,002
Retained Earnings	-	-
Total Stockholders' Equity	32,162	45,616
Total Liabilities and Stockholders' Equity	\$ 39,514	\$ 55,283

REVENIR ENERGY INC.

CONSOLIDATED STATEMENTS OF OPERATIONS FOR THE SIX MONTHS ENDED JUNE 30, 2025 AND 2024 (UNAUDITED)

	June 30, 2025	June 30, 2024
	(In thousands)	
Revenues:		
Oil Sales	\$ 253	\$ 64,949
Natural Gas Sales	-	3,513
Total Revenues	<u>253</u>	<u>68,462</u>
Expenses:		
Oil and Natural Gas Production	290	11,661
Production and Other Taxes	21	3,282
General and Administrative	4,865	56,105
Depletion, Depreciation, Amortization and Accretion	38	24,479
Plugging & Abandonment Costs	-	-
(Gain) Loss on Disposal of Assets	<u>(8,538)</u>	<u>42,687</u>
Total Expenses	<u>(3,324)</u>	<u>138,214</u>
Operating Income	3,577	(69,752)
Other Income (Expense):		
Interest Income	211	817
Interest Expense	-	(6,762)
Net Gains (Losses) on Commodity Derivatives	-	(2,626)
Reorganization Items	-	(334)
Other	<u>(14)</u>	<u>1,643</u>
Income (Loss) before Income Taxes	<u>3,774</u>	<u>(77,014)</u>
Income Tax Benefit (Expense)	<u>(331)</u>	<u>(3,726)</u>
Net Income (Loss)	<u>\$ 3,443</u>	<u>\$ (80,740)</u>

REVENIR ENERGY INC.

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE SIX MONTHS ENDED JUNE 30, 2025 AND 2024 (UNAUDITED)

	June 30, 2025	June 30, 2024
	(In thousands)	
Cash Flows from Operating Activities:		
Net Income (Loss)	\$ 3,443	\$ (80,740)
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:		
Depletion, Depreciation, Amortization and Accretion	38	24,479
Amortization of Debt Discount and Issuance Costs	-	4,032
(Gain) Loss on Commodity Derivatives	-	2,626
Stock based Compensation	-	647
(Gain) Loss on Disposal of Assets	(8,538)	42,687
Changes in Assets and Liabilities:		
Decrease in Accounts Receivable, Oil and Natural Gas	6,294	16,605
Decrease in Accounts Receivable, Other	-	4,777
Decrease in Other Assets	1,039	2,803
(Decrease) in Accounts Payable	(203)	(6,610)
(Decrease) in Accrued Oil and Natural Gas Liabilities	(1,018)	(12,569)
(Decrease) in Other Liabilities	(1,095)	(9,030)
Total Adjustments	(3,482)	70,447
Net Cash Provided by (Used in) Operating Activities	(40)	(10,293)
Cash Flows from Investing Activities:		
Investment in Oil and Natural Gas Properties	(6)	(26,430)
Proceeds from Sale of Oil and Natural Gas Properties	9,667	370,359
Investment in Other Equipment	-	4,950
Net Cash Settlements Paid on Commodity Derivatives	-	(830)
Net Cash Provided by (Used in) Investing Activities	9,661	348,049
Cash Flows from Financing Activities:		
Proceeds from Long-Term Debt	-	67,000
Payments of Long-Term Debt	-	(123,000)
Payments of Debt Issuance Costs	-	(334)
Repurchase of Outstanding Shares	-	-
Distributions	(16,897)	(216,429)
Net Cash Used in Financing Activities	(16,897)	(272,763)
Net Increase in Cash and Restricted Cash	(7,276)	64,993
Cash and Restricted Cash, Beginning of Year	37,202	4,602
Cash and Restricted Cash, End of Year	\$ 29,926	\$ 69,595