FINANCIAL STATEMENTS

GAINMAX GROUP PTE. LTD.

For The Financial Year Ended 31 December 2025

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The Directors are pleased to present their statement to the member together with the unaudited financial statements of GAINMAX GROUP PTE. LTD. And its subsidiaries (the "Group") for the financial year ended 31 December 2025.

1. Opinion of the directors

In the opinion of the directors,

(a) the financial statements of the Group are drawn up so as to give a true and fair view of the financial position of the Group as at 31 December 2025 and the financial performance, changes in equity and cash flow of the Group for the period then ended; and

(b) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

2. Directors

The director of the Company in office at the date of this statement are:

Chia Jui Chye (Resigned on 30 Sept 2025)
Chia Jui Meng (Resigned on 30 Sept 2025)
Khor Meng Yang

3. Arrangements to enable directors to acquire shares or debentures

Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose objects are, or one of whose objects is, to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of the Company or any other body corporate.

4. Directors' interest in shares or debentures

According to the register of directors' shareholdings kept by the Company under section 164 of the Singapore Companies Act, Chapter 50 (the "Act"), the directors of the Company who held office at the end of the financial period had no interests in the shares or debentures of the Company and its related corporations except as stated below:

	Direct Interest	**Direct Interest**
Name of Directors	**At date of incorporation**	**At the end of financial period**
Khor Meng Yang	250,000	250,000

5. Share options

There were no share options granted during the financial period to subscribe for unissued shares of the Company.

There were no shares issued during the financial pereiod by virtue of the exercise of options to take up unissued shares of the Company.

There were no unissued shares of the Company under option at the end of the financial period.

6. Audit

The Company and its subsidiaries are exempt from audit under Section 205C of the Singapore Companies Act, Cap 50.



Khor Meng Yang

Director

31 March 2026

Gainmax Group Pte Ltd And Its Subsidiaries

Consolidated Income Statement
For The Financial Year Ended 31 December 2025

	Note	2025 SGD	2024 SGD
Revenue	3	4,085,292	2,025,711
Cost of sales		(1,560,825)	(1,085,328)
Gross profit		2,524,467	940,383
Other incomes	4	408,529	47,636
Administrative expenses		(454,195)	(225,573)
Operating expenses		(1,369,163)	(692,358)
Results from operating activities		1,109,638	70,088
Finance costs		(156,520)	(38,180)
Profit before tax		953,118	31,908
Income tax expenses	6	(162,030)	-
Profit after tax		791,088	31,908

Gainmax Group Pte Ltd And Its Subsidiaries

Statement of Financial Position
As At 31 December 2025

	Note	2025 SGD	2024 SGD
NON-CURRENT ASSETS			
Property, plant and equipment	7	18,560	48,401
Total Non-Current Assets		18,560	48,401
CURRENT ASSETS			
Trade and other receivables	8	1,839,699	1,509,690
Inventory		289,712	44,429
Cash and cash equivalents	9	1,003,802	359,664
Total Current Assets		3,133,213	1,913,783
TOTAL ASSETS		3,151,773	1,962,184
CAPITAL AND RESERVES			
Share capital	10	1,000,000	1,000,000
Accumulated profit		995,456	42,338
TOTAL EQUITY		1,995,456	1,042,338
LIABILITIES			
NON-CURRENT LIABILITIES			
Loans and borrowings	11	195,708	160,315
Total Non-Current Liabilities		195,708	160,315
CURRENT LIABILITIES			
Trade and other payables	12	477,341	242,574
Loans and borrowings	11	321,238	516,957
Current tax liability		162,030	-
Total Current Liabilities		960,609	759,531
TOTAL LIABILITIES		1,156,317	919,846
TOTAL EQUITY AND LIABILITIES		3,151,773	1,962,184

Gainmax Group Pte Ltd And Its Subsidiaries

Statement Of Changes In Equity
For The Financial Year Ended 31 December 2025

	2025 SGD	2024 SGD
Share Capital		
At beginning of the financial period	1,000,000	1
Movement in share capital	-	999,999
At end of financial year end	1,000,000	1,000,000
Accumulated Loss		
At beginning of the financial period	42,338	10,430
Profit for the year	953,118	31,908
At end of financial year	995,456	42,338
Total Equity	1,995,456	1,042,338

Gainmax Group Pte Ltd And Its Subsidiaries

Statement Of Cash Flows
For The Financial Year Ended 31 December 2025

	Note	2025 SGD	2024 SGD
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		953,118	31,908
Adjustments for:			
Depreciation		29,841	32,754
Finance costs		156,520	38,180
		1,139,479	102,842
Changes in working capital:			
- inventories		(245,283)	5,903
- trade and other receivables		(330,009)	(615,480)
- trade and other payables		234,767	(423,814)
Tax paid		162,030	-
Net operating cash flow		960,984	(930,549)
CASH FLOWS FROM INVESTING ACTIVITY			
Acquisition of property, plant and equipment		-	(18,799)
Net investing cash flow		-	(18,799)
CASH FLOWS FROM FINANCING ACTIVITIES			
Interest paid		(156,520)	(38,180)
Proceed from issuance of ordinary shares		-	999,999
(Repayment of) / proceeds from loans and borrowings		(160,326)	210,801
Net financing cash flow		(316,846)	1,172,620
Net change in cash and cash equivalent		644,138	223,272
Cash and cash equivalents at beginning of year		359,664	136,392
Cash and cash equivalents at end of year	9	1,003,802	359,664

These notes form an integral part and should be read in conjunction with the accompanying financial statements.

1. General

Gainmax Group Pte. Ltd. and its Subsidiaries (the "Group") is incorporated and domiciled in Singapore with its registered office and principal place of business at 246 Woodlands Industrial Park E5, Woodlands Bizhub, Singapore, 757305.

The Company is primariy involved in the investment holding companies.

The financial statements of the Group as at and for the year ended 31 December 2025 comprise the Company and its Subsidiaries.

2. Summary of significant accounting policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with Singapore Financial Reporting Standards (FRS). The financial statements are presented in Singapore Dollar (SGD) and are prepared under the historical cost convention, except as disclosed in the accounting policies below.

2.2 Adoption of new and amended standards and interpretations

In the current financial year, the Company has adopted all of the new and revised Singapore Financial Reporting Standards ("FRS") including related Interpretations of the FRS ("INT FRS") that are relevant to its operations and effective for accounting periods beginning on or after 10 May 2023. Changes to the Company's accounting policies have been made as required, in accordance with the relevant transitional provisions in the respective FRS and INT FRS. The adoption of these standards did not have any material effect on the financial performance or position of the Company.

2.3 Standards issued but not yet effective

A number of new standards and amendments to standard that have been issued are not yet effective and have not been applied in preparing these financial statements.

The directors expect that the adoption of these new and amended standards will have no material impact on the financial statements in the year of initial application.

2. Summary of significant accounting policies - continued

2.4 Foreign currency transaction and balances

Transactions in foreign currencies are measured in the functional currency of the Company and are recorded on initial recognition in the functional currency at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in profit or loss.

2.5 Property, plant and equipment

All items of property, plant and equipment are initially recorded at cost. Subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of property, plant and equipment includes its purchase price and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Dismantlement, removal or restoration costs are included as part of the cost of property, plant and equipment if the obligation for dismantlement, removal or restoration is incurred as a consequence of acquiring or using the property, plant and equipment.

Depreciation

Depreciation is calculated using the straight-line method to allocate depreciable amounts over their estimated useful lives. The estimated useful lives are as follows:

Computers	3 years
Leasehold improvements	3 years
Machinery equipments	3 years
Office equipments	3 years
Workshop tools and equipments	3 years

The useful lives of property, plant and equipment are reviewed and adjusted as appropriate at each financial year end. Fully depreciated assets are retained in the financial statements until they are no longer in use.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

2. Summary of significant accounting policies - continued

2.5 Property, plant and equipment - continued

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on de-recognition of the asset is included in the profit or loss in the financial year the asset is derecognised.

2.6 Significant accounting estimates and judgements

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting year. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

(i) Judgements made in applying accounting policies

Management is of the opinion that there are no significant judgements made in applying accounting estimates and policies that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2.7 Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and on hand which are subject to an insignificant risk of changes in value. These also include bank overdrafts that form an integral part of the Company's cash management.

2.8 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the weighted average method and comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale.

When necessary, allowance is provided for damaged, obsolete and slow-moving items to adjust the carrying value of inventories to the lower of cost and net realisable value.

2.9 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

2. Summary of significant accounting policies - continued

2.9 Provisions - continued

Provisions are reviewed at the end of each reporting year and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Warranty

Provisions for assurance-type warranty-related costs are recognised when the product is sold or service provided. Initial recognition is based on historical experience. The initial estimate of warranty-related costs is revised annually.

2.10 Government grants

Government grants are recognised as a receivable when there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, the fair value is recognised as deferred income on the statement of financial position and is recognised as income in equal amounts over the expected useful life of the related asset.

When loans or similar assistance are provided by governments or related institutions with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as additional government grant.

2.11 Borrowing costs

Interest and other similar charges generally expensed as incurred. Borrowing costs are capitalised if they are directly attributable to the acquisition, construction or production of a qualifying asset. Capitalisation of borrowing cost commences when the activities to prepare the asset for its intended use or sale are in process and the expenditures and borrowing costs are being incurred. Borrowing costs are capitalised until the assets are ready for their intended use. If the resulting carrying amount of the asset exceeds its recoverable amount, an impairment loss is recorded.

2. Summary of significant accounting policies - continued

2.12 Employee benefits

Defined contribution plan

The Company makes contributions to the Central Provident Fund (CPF) scheme in Singapore, a defined contribution pension scheme. CPF contributions are recognised as expense in the same year as the employment that gives rise to the contribution.

Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

2.13 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities representing the obligations to make lease payments and right-of-use assets representing the right to use the underlying leased assets.

Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment.

2. Summary of significant accounting policies - continued

2.13 Leases

The Company's right-of-use assets are presented within property, plant and equipment (Note 7).

Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonablycertain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g. changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Company's lease liabilities are included in borrowings.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

2. Summary of significant accounting policies - continued

2.14 Revenue recognition

Revenue is measured based on the consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Revenue is recognised when the Company satisfies a performance obligation by transferring a promised good or service to the customer, which is when the customer obtains control of the good or service. A performance obligation may be satisfied at a point in time or over time. The amount of revenue recognised is the amount allocated to the satisfied performance obligation.

2.15 Taxes

(a) Current income tax

Current income tax assets and liabilities for the current year is measured at the amount expected to be recovered from or paid to the taxation authority. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current income taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(b) Deferred tax

Deferred tax is provided using the liability method on temporary differences at the end of the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current income tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

2. Summary of significant accounting policies - continued

2.15 Taxes - continued

(c) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST except:

- where the GST incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables that are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

2.16 Share capital

Proceeds from issuance of ordinary shares are recognised as share capital in equity. Incremental costs directly attributable to the issuance of ordinary shares are deducted against share capital.

3. Revenue

	2025 SGD	2024 SGD
Type of services		
Revenue	4,085,292	2,025,711
Type of transfer of services		
At a point in time	4,085,292	2,025,711

4. Other incomes

	2025 SGD	2024 SGD
Government Grant - Revenue in Nature (tax deductible)	39,458	35,636
Other miscellaneous incomes	357,071	-
Rental Income	12,000	12,000
	408,529	47,636

5. Profit before tax

Profit before tax has been arrived at after charging/(crediting):

	2025 SGD	2024 SGD
Repairs and maintenance	1,000	10,092
Depreciation of property, plant and equipmnet	29,841	32,754
Finance cost	156,520	47,626
Employee benefits expenses	1,067,833	465,603

6. Income tax expense

Relationship between tax expense and accounting profit

A reconciliation between tax expense and the product of accounting profit multiplied by the applicable corporate tax rate for the financial period ended 31 December 2025 were as follows:

	2024 SGD	2024 SGD
Profit before income tax	953,118	31,908
Income tax using the statutory tax rate of 17%	162,030	5,424
Adjustments:		
Non-deductible expenses	15,550	(5,424)
Tax exemption	(15,550)	-
Income tax expense recognised in profit or loss	162,030	-

7. Property, plant and equipment

	At 1 Jan 2025 SGD	Addition SGD	Disposal SGD	At 31 December 2025 SGD
Cost				
Computer	11,212	-	-	11,212
Furniture and fittings	6,733	-	-	6,733
Machinery equipments	3,317	-	-	3,317
Office equipments	26,100	-	-	26,100
Leasehold improvements	34,500	-	-	34,500
Workshop tools and equipments	21,461	-	-	21,461
	103,323	-	-	103,323

7. Property, plant and equipment - continued

	At 1 Jan 2025 SGD	Charge for the financial year SGD	Disposal SGD	At 31 December 2025 SGD
Accumulated depreciation				
Computer	4,474	2,811	-	7,285
Furniture and fittings	3,270	2,093	-	5,363
Machinery equipments	2,764	552	-	3,316
Office equipments	14,721	8,527	-	23,248
Leasehold improvements	20,542	9,141	-	29,683
Workshop tools and equipments	9,151	6,717	-	15,868
	54,922	29,841	-	84,763

	2025 SGD	2024 SGD
Carrying amount		
Computer	3,927	6,738
Furniture and fittings	1,370	3,463
Machinery equipments	1	553
Office equipments	2,852	11,379
Leasehold improvements	4,817	13,958
Workshop tools and equipments	5,593	12,310
	18,560	48,401

8. Trade and other receivables

	2025 SGD	2024 SGD
Trade receivables - net		
Third parties	1,752,572	1,367,563
Total Trade receivables - net	1,752,572	1,367,563
Other receivables		
Deposits	34,739	39,739
Other receivables	52,388	102,388
Total Other receivables	87,127	142,127
Total trade and other receviables	1,839,699	1,509,690

8. Trade and other receivables - continued

Trade receivables are non-interest bearing and generally on 30 days' terms. They are recognised at their original invoice amounts which represent their fair value on initial recognition.

There is no allowance for expected credit losses of trade receivables computed based on lifetime ECL. Based on historical default rates, the Company believes that no impairment allowance is necessary in respect of trade receivables not past due or past due up to 30 days. These receivables are mainly arising by customers that have a good record with the Company.

9. Cash and cash equivalents

	2025 SGD	2024 SGD
Cash at bank	1,003,802	359,664
Total cash and cash equivalents	1,003,802	359,664
Cash and cash equivalents are denominated in the following currencies:		
Singapore Dollar	1,003,802	359,664
Total cash and cash equivalents	1,003,802	359,664

10. Share capital

	Number of shares			
	2025 units	2024 units	2025 SGD	2024 SGD
Issued and fully paid ordinary shares				
At beginning of financial period	1,000,000	1	1,000,000	1
Additions	-	999,999	-	999,999
At end of financial year	1,000,000	1,000,000	1,000,000	1,000,000

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions. The ordinary shares have no par value.

11. Loans and borrowings

	2025 SGD	2024 SGD
Current :		
Loans and borrowings	195,708	160,315
Total Current	195,708	160,315
Non-current:		
Loans and borrowings	321,238	516,957
Total Non-current:	321,238	516,957
Total Loans and borrowings	516,946	677,272

12. Trade and other payables

	2025 SGD	2024 SGD
Current:		
Trade payables		
Third parties	358,723	155,970
Total trade payables	358,723	155,970
Other payables		
Other payables	25,000	10,000
Accruals	93,618	76,604
Total other payables	118,618	86,604
Total trade and other payables	477,341	242,574

Trade payables are non-interest bearing and are normally settled 60 days' terms.

Other payables (current) relate to non-trade payables to third parties. They are non-interest bearing.

13. Financial risk management

The Group's activities expose it to a variety of financial risks from its operations. The key financial risks include credit risk, liquidity risk and market risk (including interest rate risk and foreign currency risk).

The directors review and agree policies and procedures for the management of these risks, which are executed by the management team. It is, and has been throughout the current and previous financial year, the Group's policy that no trading in derivatives for speculative purposes shall be undertaken.

The following sections provide details regarding the Company's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these

There has been no change to the Group's exposure to these financial risks or the manner in which it manages and measures the risks.

(a) Credit risk

Credit risk refers to the risk that a counterparty will default on their obligations to repay the amounts owing to the Group, resulting in a loss to the Group.

The Group's exposure to credit risk arises primarily from trade and other receivables. For other financial assets (investment security and cash and cash equivalents), the Group minimise credit risk by dealing exclusively with high credit rating counterparties.

The Group has adopted a stringent procedure in extending credit terms to customers and in monitoring credit risk. The maximum exposure to credit risk in the event that the counterparties fail to perform their obligations as at the end of the financial year in relation to each class of recognised financial assets is the carrying amount of those assets as stated in the statement of financial position.

There was no significant concentration of credit risk at the end of reporting year.

Credit risk refers to the risk that debtors will default on their obligations to repay the amounts owing to the Group, resulting in a loss to the Group. The Group has no exposure to credit risk as the Group's are trading in cash and no credit terms given to debtors.

(b) Liquidity risk

The Group monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Group's operations and to mitigate the effects of fluctuations in cash flows.

13. Financial risk management - continued

(c) Market risk

Market risk is the risk that changes in market prices, such as interest rates and foreign exchange rates will affect the Group's income. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return on risk.

(d) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Group's financial instruments will fluctuate because of changes in market interest rates. The Group's exposure to interest rate risk arises primarily from their loan to holding company, cash and cash equivalents and borrowings.

The Group does not expect any significant effect on the Group's profit or loss arising from the effects of reasonably possible changes to interest rates on interest bearing financial instruments at the end of the financial year.

14. Capital management

The primary objective of the Group 's capital management is to ensure that it maintains a strong credit rating and net current asset position in order to support its business and maximize shareholder value. The capital structure of the Group comprises issued share capital.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Group is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for the financial year ended to 31 DECEMBER 2025.

The Group is not subject to any externally imposed capital requirements.

15. Authorisation of financial statements for issue

The financial statements were authorized for issue by the directors on date of the Statement by the Directors