Mastek Systems (Singapore) Pte Ltd
Balance Sheet As At March 31, 2026

	Note No	As at March 31, 2026 S$	As at March 31, 2025 S$
ASSETS			
Non-current assets			
Property, plant and equipment, net	**7**	6,153	8,036
Investment in subsidiary	**12**	1,874	1,874
Deferred tax assets	**13**	37,723	8,387
		45,750	**18,297**
Current assets			
Financial assets			
Contract Assets	**14**	9,15,190	7,25,827
Trade and other receivables	**15**	17,46,363	10,99,282
Deposits, prepayments and other receivables	**16**	3,78,981	1,41,634
Advance to suppliers	**17**	7,24,346	3,33,713
Cash and cash equivalents	**18**	9,96,264	4,00,511
Total current assets		**47,61,144**	**27,00,967**
Total Assets		**48,06,894**	**27,19,264**
EQUITY AND LIABILITIES			
Equity and reserves			
Share capital	**19**	1,00,000	1,00,000
Retained earnings		(18,95,436)	(47,32,819)
Total equity		**(17,95,436)**	**(46,32,819)**
Current liabilities			
Contract Liabilities	**14**	54,179	1,25,468
Borrowings	**20**	43,60,470	48,25,142
Trade and other payables	**21**	9,66,866	11,25,050
Other Payables and accruals	**22**	12,13,141	12,68,749
Advances from customer	**23**	7,674	7,674
Total current liabilities		**66,02,330**	**73,52,083**
Total liabilities		**66,02,330**	**73,52,083**
Total equity and liabilities		**48,06,894**	**27,19,264**

(The accompanying accounting policies and explanatory notes form an integral part of these financail statements)

Mastek Systems (Singapore) Pte Ltd
Statement Of Profit And Loss And Other Comprehensive Income March 31, 2026

	Note No	March 31, 2026	March 31, 2025
		S$	S$
Revenue from operations	4	40,88,952	45,87,167
Other income	5	15,82,060	2,09,591
Total income		**56,71,012**	**47,96,758**
Cost and expenses			
Cost of services	6	22,22,405	37,42,959
Depreciation of property, plant and equipment	7	3,908	2,274
Employee benefits expense	8	39,223	3,50,487
Finance costs	9	1,89,925	2,09,612
Other operating expenses	10	4,07,504	3,78,374
Allowance for imapirment of contract assets	14	-	5,44,000
Total cost and expenses		**28,62,965**	**52,27,706**
Profit/(loss) before tax		**28,08,047**	**(4,30,948)**
Income tax expense/(reversal)	9	(29,336)	8,213
Total comprehensive income/(loss) for the year Attributable to equity holder of the Company		**28,37,383**	**(4,39,161)**

(The accompanying accounting policies and explanatory notes form an integral part of these financail statements)

Mastek Systems (Singapore) Pte Ltd
Statement Of Changes In Equity For The Year Ended March 31, 2026

Particulars	Share Capital S$	Retained earnings S$	Total S$
Balance as at April 1, 2024	**1,00,000**	**(42,93,658)**	**(41,93,658)**
Loss for the year, representing total comprehensive loss for the financial year		**(4,39,161)**	**(4,39,161)**
Balance as at March 31, 2025	**1,00,000**	**(47,32,819)**	**(46,32,819)**
Loss for the year, representing total comprehensive loss for the financial year		**28,37,383**	**28,37,383**
Balance as at March 31, 2026	**1,00,000**	**(18,95,436)**	**(17,95,436)**

Mastek Systems (Singapore) Pte Ltd
Notes to the Financial Statements for the year ended March 31, 2026

4 Revenue from operations	**Year ended March 31, 2026 S$**	**Year ended March 31, 2025 S$**
Service revenue recognised over time	40,88,952	45,87,167
	40,88,952	**45,87,167**

5 Other income	**Year ended March 31, 2026 S$**	**Year ended March 31, 2025 S$**
Referral fees	2,000	2,000
Provision written back	6,64,406	48,995
Foreign exchange gain	1,47,846	1,20,907
Other Income	1,756	37,689
Interest on Loan	7,095	-
Dividend From subsidiary	7,58,956	-
	15,82,060	**2,09,591**

6 Cost of services	**Year ended March 31, 2026 S$**	**Year ended March 31, 2025 S$**
Purchases	-	24,096
Professional fees		
- Third Parties	5,82,704	9,97,222
-Holding company	16,04,819	27,02,505
-Subsidiaries of the ultimate holding company	34,882	19,135
	22,22,405	**37,42,959**

8 Employee benefits expense	**Year ended March 31, 2026 S$**	**Year ended March 31, 2025 S$**
Salaries, wages and bonus	39,223	3,36,964
Central provident fund contribution		11,954
Skills development levy	-	101
Staff welfare expenses	-	1,468
	39,223	**3,50,487**

9 Finance costs	**Year ended March 31, 2026 S$**	**Year ended March 31, 2025 S$**
Interest on Loans	1,89,925	2,09,612
	1,89,925	**2,09,612**

10 Other operating expenses	**Year ended March 31, 2026 S$**	**Year ended March 31, 2025 S$**
Allowance for expected credit losses	24,510	88,665
Bank Charges	11,443	14,447
Consultation Fee	243	55,224
Miscellaneous expenses	-	1,691
Insurance expense	6,036	6,442
Legal and professional fees	72,058	32,566
Management Fees	-	34,261
Marketing Expenses	1,986	-
Printing & Stationery	(418)	365
Rent	2,520	2,226
Repairs and Maintenance	810	530
Subscriptions	-	691
Unbilled Written Off	1,93,128	-
Travel expenses	95,189	1,41,266
	4,07,504	**3,78,374**

Mastek Systems (Singapore) Pte Ltd

Notes to the Financial Statements for the year ended March 31, 2026

Note 7 : Property, Plant and Equipment

			Amount in S$
	Office equipment	**Computer**	**Total**
Gross Block			
As at April 01, 2024	**750**	**18,210**	**18,960**
Additions during the year		9,180	**9,180**
Disposals during the year			**-**
As at March 31, 2025	**750**	**27,390**	**28,140**
Additions during the year		4,274	**4,274**
Disposals during the year		**-**	**-**
As at March 31, 2026	**750**	**31,664**	**32,414**
Accumulated Depreciation			
As at April 01, 2024	**750**	**17,080**	**17,830**
Additions during the year		2,274	2,274
Disposals during the year			
As at March 31, 2025	**750**	**19,354**	**20,104**
Additions during the year		6,156	6,156
Disposals during the year			
As at March 31, 2026	**750**	**25,511**	**26,261**
Net Block			
As at March 31, 2025	-	8,036	8,036
As at March 31, 2026	-	6,153	6,153

19 Share Capital

	As at March 31, 2026	
	Number of shares	S$
Ordinary shares. issued and fully paid up		
As at March 31, 2025	**1,00,000**	**1,00,000**
Issued during the year	-	-
As at March 31, 2026	**1,00,000**	**1,00,000**

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 restriction. The ordinary shares have no par value.

20 Loans and Borrowings

	As at March 31, 2026 S$	As at March 31, 2025 S$
Unsecured loan - subsidiary of the Company	-	4,77,417
Unsecured loan - subsidiaries of the ultimate holding company	43,60,470	43,47,725
	43,60,470	48,25,142

Unsecured loan pertains to the loan taken from a subsidiary company and subsidiaries of the ultimate holding company with repayment term of 1 year and interest at 1.6% per annum above the British Pound Sterling Overnight Index Average Rate.

The loan principal borrowed from the subsidiary of the Company is US$ 1,215,000 (equivalent of S$ 1,629,720) and the loan principal borrowed from the subsidiaries of the ultimate holding company is US$ 2,150,000 (equivalent of S$ 2,880,776).

During the year, the repayment term of the loans were extended by another 1 year (2024: extended by 1 year) with due dates ranging from the months of May 2025 to February 2026.

Loans and borrowings are denominated in United States Dollar.

21 Trade payables

	As at March 31, 2026 S$	As at March 31, 2025 S$
Trade creditors		
-Third parties	37,912	52,650
-Holding company	6,88,806	8,38,538
-Amount due to Subsidiary Company	6,285	-
-Subsidiaries of the ultimate holding company	2,33,863	2,33,863
	9,66,866	**11,25,050**

Trade payables are non-interest bearing and have an average credit term of 15 to 45 days.

Trade payables are denominated in the following currencies:

Singapore Dollars		38,505
United States Dollars		10,86,545
Indian Rupees		-
	-	**11,25,050**

22 Other Payables and Accruals

Accrual of cost of services:		
- Professional fees from Third parties	10,58,883	6,46,712

- Professional fees from the holding company		4,52,193
- Purchases of software from Third parties		19,144
	10,58,883	**11,18,049**
Other accrued expenses	1,48,878	1,20,753
Amount due to a subsidiary of the ultimate holding company	1,242	1,242
Amount due to a subsidiary	-	1,463
Goods and services tax payables	3,107	26,511
Other payable	1,032	731
	12,13,141	**12,68,749**

Amount due to a subsidiary of the ultimate holding company and a subsidiary of the Company are unsecured, interest-free and repayable on demand.

Other payables and accruals are denominated in the following currencies

Singapore Dollars		7,61,880
United States Dollars		5,06,869
	-	**12,68,749**

23 Advance from Customers

	As at March 31, 2026 S$	As at March 31, 2025 S$
Advances from customer	7,674	7,674

Advances from customer refers to advance payments received under contract with customer for service revenue which fulfilled after the year end.

Advances from customer are denominated in Singapore Dollars.

12 Investment in subsidiary

	As at March 31, 2026	As at March 31, 2025
Unquoted investments at cost	S$	S$
5,000 (previous year : 5,000) shares of Evosys Consultancy Services (Malaysia) Sdn Bhd	1,874	1,874
	1,874	**1,874**

Details of subsidiary are as follows :

	Country of incorporation	Principal Activities
Mastek Systems(Malaysia) Sdn.Bhd	Malaysia	Software consultancy

The Company's ownership interet in Evosys Malaysia as at March 31, 2026 was 100% (March 31, 2025 : 100%).

13 Deferred Tax Assets

Movements in deferred tax assets during the financial year were as follows:

	March 31, 2026 S$	March 31, 2025 S$
Balance at beginning of year	8,387	16,600
Movement in temporary differences	29,336	(8,213)
Balance at end of year	**37,723**	**8,387**

14 Contract Assets/Liabiltites

	March 31, 2026 S$	March 31, 2025 S$
Contract assets	9,15,190	7,25,827
Contract liabilities		
Advance billings for service revenue	54,179	1,25,468

The expected timing of recovery or settlement for contract assets as at 31 March is as follows:

Contract assets		
Beginning balance	47,80,883	47,38,830
Reclassified to trade receivables	(11,84,444)	(11,88,173)
Bad debts written off	(2,27,184)	(26,499)
Unbilled receivables	9,42,846	12,56,725
	43,12,101	47,80,883
Less: Provision for Impairment on contracts	(33,96,911)	(40,55,056)
Ending balance	**9,15,190**	**7,25,827**

Expected credit losses

The movement in allowance for expected credit losses on contract assets as follows:

Movement in allowance accounts:		
Beginning of financial year	40,55,056	35,38,475
Allowance made	50,273	5,44,000
Allowance written back	(7,08,418)	(920)
Bad debts written off against allowance	-	(26,499)
End of financial year	**33,96,911**	**40,55,056**

During the year, management assessed impairment for long outstanding contract assets and made allowance of S$ 3,396,911 (2025: S$ 4,055,056).

Changes in the contract liabilities balance during the financial year are disclosed as follows:

Contract liabilities		
Beginning balance	1,25,468	2,31,497
Revenue recognised from opening balance of contract liabilities	(1,24,394)	(1,59,956)
Advance billings for service revenue	53,105	53,927
Ending balance	**54,179**	**1,25,468**

(i) Contract assets comprise unbilled revenue from customers for which the Company has performed work as at balance sheet date, but the agreed billing milestones have not been reached. Contract asset is reclassified to trade receivables at the point at which it is invoiced to the customer.

(ii) Contract liabilities comprise advance payments from customers. In respect of service revenue, such advances arise when a particular milestone payment exceeds the work performed to date.

15 Trade and other receivables	**As at March 31, 2026 S$**	**As at March 31, 2025 S$**
Trade debtors	18,21,575	11,49,984
Less: Provision for doubtful debts	(75,212)	(50,702)
	17,46,363	**10,99,282**

Trade receivables are non-interest bearing and the average credit period granted are generally 7 to 45 days

Expected credit losses

The Company has trade receivables amounting to S$ 1,036,214 (2025: S$ 768,462) that were past due at the reporting date but not impaired. These receivables are unsecured and the analysis of their aging at the end of the reporting date is as follows:

	March 31, 2026 S$	**March 31, 2025 S$**
Past due: -		
Less than 30 days	3,58,209	91,760
31 to 60 days	1,29,238	5,16,600
61 to 90 days	-	9,713
More than 90 days	5,48,767	1,50,389
	10,36,214	**7,68,462**

The movement in allowance for expected credit losses on trade receivables computed based on lifetime ECL was as follows:

	March 31, 2026 S$	**March 31, 2025 S$**
Movement in allowance accounts:		
Beginning of financial year	50,702	(98,777)
Allowance written back	24,510	1,49,479
End of financial year	**75,212**	**50,702**

Trade receivables are denominated in the following currencies:

	March 31, 2026 S$	**March 31, 2025 S$**
Philippine Peso	1,62,768	3,57,059
Singapore Dollars	1,13,598	22,557
United States Dollars	14,69,998	7,19,666
	17,46,363	**10,99,282**

16 Deposits, Prepayments and Other Receivables		
Advance to employees	20,401	20,500
Amount due from subsidiaries of the ultimate holding company	2,82,669	49,219
Amount due from Subsidiary Company		-
Amount due from ultimate holding company	42,745	42,745
Deposits	11,277	12,000
Prepayments	-	3,407
Other receivables	21,889	13,763
	3,78,981	**1,41,634**

Amount due from subsidiaries of the ultimate holding company, subsidiary company and ultimate holding company (non-trade) is unsecured, interest-free and repayable on demand.

Deposits, prepayments and other receivables are denominated in the following currencies:

	March 31, 2026 S$	March 31, 2025 S$
Singapore Dollars		1,28,778
United States Dollars		12,856
	-	**1,41,634**

17 Advances to Suppliers

	March 31, 2026 S$	March 31, 2025 S$
Advances to suppliers		
- Third parties	7,24,346	3,33,713
	7,24,346	**3,33,713**

Advances to suppliers refers to advance payments made under contract with suppliers for professional fees which fulfilled after the year end.

Advances to suppliers are denominated in the following currencies:

	March 31, 2026 S$	March 31, 2025 S$
Singapore Dollars		3,14,866
United States Dollars		18,847
	-	**3,33,713**

18 Cash and cash equivalents	As at March 31, 2026 S$	As at March 31, 2025 S$
Cash at Bank	9,96,264	4,00,511
	9,96,264	**4,00,511**

Cash and cash equivalents are denominated in the following currencies:

Singapore Dollars	2,11,298	2,37,151
United States Dollars	7,84,966	1,63,360
	9,96,264	**4,00,511**

24 Significant Related Party Transactions

In addition to the related party information disclosed elsewhere in the financial statements, the following transactions with related parties took place at terms agreed between the parties during the financial year

A) Transactions with the holding company

	March 31, 2026 S$	March 31, 2025 S$
Transport and travelling expenses recharged	1,129	37,689
Professional fees	16,04,819	27,02,506

B) Transactions with a subsidiary

	March 31, 2026 S$	March 31, 2025 S$
Gain on foreign exchange	-	8,116
Interest expense	9,610	19,551
Loan from a subsidiary	-	1,463
Loan to a subsidiary	-	-
Repayment of loan from a subsidiary	-	40,973
Repayment of loan to a subsidiary	-	29,371

C) Transactions with subsidiaries of the holding company

Gain on foreign exchange	-	31,590
Management fees	-	34,261
Professional fees	34,882	19,136
Interest expense	1,80,315	1,90,061
Interest income	7,095	-
Loan from subsidiaries of the ultimate holding company	-	1,242
Loan to subsidiaries of the ultimate holding company	-	43,144
Repayment of loan from subsidiaries of the ultimate holding company	-	-
Repayment of loan to subsidiaries of the ultimate holding company	-	1,67,938

25 Financial Risk Management

The Company is exposed to financial risks arising from its operation. The key financial risks include credit risk, liquidity risk, 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 Company'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 abovementioned financial risks and the objectives, policies and processes for the management of these risks.

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

25.1 Credit Risk

Credit risk is the risk of loss that may arise on outstanding financial assets should a counterparty default on its obligations. The Company's exposure to credit risks arises primarily from trade and other receivables. For other financial assets (including cash and cash equivalents), the Company minimises credit risks by dealing exclusively with counterparties with high credit rating.

The Company's objective is to seek continual revenue growth while minimizing losses incurred due to increased credit risk exposure. The Company trades only with recognized and creditworthy third parties. It is the Company's policy that all customers who wish to trade on credit terms undergo credit verification procedures. In addition, receivable balances are monitored on an on- going basis to minimize the Company's exposure to bad debts.

Contract assets relate to the Company's rights to consideration for work completed but not billed at the reporting date, which have substantially the same risk characteristics as the trade receivables for the same type of contracts. The Company has therefore concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for the contract assets. Trade receivables and contract assets that shared the same credit risk characteristics and days past due are grouped together in measuring the expected credit losses.

Trade receivables : As at March 31, 2026, the Company had a significant concentration of credit risk with three major customers accounting for 86.41 % (March 31, 2025 : 66.6%) of net trade receivables at that date. Management believes that this concentration of credit risk is mitigated because the outstanding balances at the year-end are with customers who have long-term relationship with the Company.

The Company's current credit risk grading framework comprises the following categories:

Category	Company definition of category	Basis for recognition of expected credit loss provision
Performing	Receivables whose credit risk is in line with original expectations.	12 month expected losses. Where the expected lifetime of a receivable is less than 12 months, expected losses are measured at its expected lifetime
Underperforming	Receivables for which a significant increase in credit risk has occurred compared to original expectations; a significant increase in credit risk is presumed if repayments of receivables are 30 days past due.	Lifetime expected losses
Non-performing (Credit impaired)	Repayments of receivables are 60 days past due or it becomes probable a debtor will enter bankruptcy	Lifetime expected losses
Write-off	Repayments of receivables are 120 days past due and debtor failing to engage a valid repayment plan with the Company.	Receivable is written off

The maximum exposure to credit risk for the Company is as follows:

March 31, 2026	**Note**	**Gross carrying amount**	**Net carrying amount**	**Loss allowance**
		S$	**S$**	**S$**
Contract assets	14	43,12,101	9,15,190	33,96,911
Trade receivables	15	18,21,575	17,46,363	75,212
				34,72,123

March 31, 2025		**Gross carrying amount**	**Net carrying amount**	**Loss allowance**
		S$	**S$**	**S$**
Contract assets	14	47,80,883	7,25,827	40,55,056
Trade receivables	15	11,49,984	10,99,282	50,702
				41,05,758

25.2 Liquidity Risk

Liquidity risk refers to the risk that the Company will encounter difficulties in meeting its short-term obligations due to shortage of funds. The Company's objective is to maintain a balance between continuity of funding and flexibility through cash and cash equivalents.

The Company recorded a net loss of S$ 439,161 (2024: S$ 3,789,367) and an operating cash outflow of S$ 300,773 (2024: S$ 822,798) for the financial year ended 31 March 2025. As at 31 March 2025, the Company's current liabilities exceeded its current assets by S$ 4,651,116 (2024: S$ 4,213,262) and the Company reported a shareholders' deficit of S$ 4,632,819 (2024: S$ 4,193,658). In view of the undertaking by the ultimate holding company to provide continuing financial support, management is of the view that the Company will have adequate cash flows for the next twelve months from the date these financial statements are authorised for issue (Note 1.2).

The table below summarises the maturity profile of the Company's financial liabilities at end of the reporting period on contractual undiscounted payments.

March 31, 2026	**Carrying amount**	**Contractual cash flows (including interest payments)**	
Financial Assets		**Total**	**< One year**
	S$	**S$**	**S$**
Trade receivables	17,46,363	17,46,363	17,46,363
Deposit and other receivable	3,58,580	3,58,580	3,58,580
Cash and cash equivalents	9,96,264	9,96,264	9,96,264
	31,01,208	**31,01,208**	**31,01,208**
Financial liabilities			
Loans and borrowings	43,60,470	43,60,470	43,60,470
Trade payables	9,66,866	9,66,866	9,66,866
Other payables and accruals	12,10,034	12,10,034	12,10,034
	65,37,370	**65,37,370**	**65,37,370**
Net financial liabilities	(34,36,162)	(34,36,162)	(34,36,162)

March 31, 2025	**Carrying amount**	**Contractual cash flows (including interest payments)**	
Financial Assets		**Total**	**< One year**
	S$	**S$**	**S$**
Trade receivables	10,99,282	10,99,282	10,99,282
Deposit and other receivable	1,14,685	1,14,685	1,14,685
Cash and cash equivalents	4,00,511	4,00,511	4,00,511
	16,14,478	**16,14,478**	**16,14,478**
Financial liabilities			
Loans and borrowings	48,25,142	50,05,015	50,05,015
Trade payables	11,25,050	11,25,050	11,25,050
Other payables and accruals	12,42,239	12,42,239	12,42,239
	71,92,431	**73,72,304**	**73,72,304**
Net financial liabilities	(55,77,953)	(57,57,826)	(57,57,826)

25.3 Foreign currency risk

The Company's foreign exchange risk results mainly from cash flows from transactions denominated in foreign currencies. At present, the Company does not have any formal policy for hedging against currency risk. The Company ensures that the net exposure is kept to an acceptable level by buying or selling foreign currencies at spot rates, where necessary, to address short term imbalances.

The Company has transactional currency exposures arising from sales or purchases that are denominated in a currency other than the functional currency of the Company, primarily United States Dollar (USD), Malaysian Ringgit (MYR) and Indian Rupees (INR).

The Company's currency exposures to the USD, MYR and INR at the reporting date were as follows:

	March 31, 2026		**March 31, 2025**	
	USD	**PHP**	**USD**	**PHP**
	S$	**S$**	**S$**	**S$**
Financial assets				
Trade receivables	14,69,998	1,62,768	7,19,666	3,57,059
Deposits, prepayments and other receivables	-		12,856	
Cash and cash equivalents	7,84,966		1,63,360	
	22,54,964	1,62,768	8,95,882	3,57,059
Financial liabilities				
Loans and borrowings	43,60,470		48,25,142	
Trade payables	-		10,86,545	
Other payables and accruals	-		5,06,869	
	43,60,470	-	64,18,556	-

	(21,05,506)	1,62,768	(55,22,674)	3,57,059

A 10% strengthening of Singapore Dollar against the foreign currencies denominated balances as at the reporting date would increase / (decrease) profit by the amounts shown below. This analysis assumes that all other variables remain constant.

	Profit or loss after tax	
	March 31, 2026	**March 31, 2025**
	S$	**S$**
Indian Rupees		
Philippine Peso	(13,510)	(29,636)
United States Dollar	1,74,757	4,58,382

A 10% weakening of Singapore Dollar against the above currencies would have had equal but opposite effect on the above currencies to the amounts shown above, on the basis that all other variables remain constant.

25.4 Interest rate risk

Interest rate risk is the risk that the value of financial instruments will fluctuate due to changes in the market rates. The Company does not have any floating interest rate bearing financial assets or liabilities as at the reporting dates and is not exposed to significant interest rate risk.

26 Classification of Financial Instruments

	As at	
	March 31, 2026	**March 31, 2025**
Financial assets	**S$**	**S$**
Trade receivables (Note 15)	17,46,363	10,99,282
Deposits and other receivables (Note 16)	3,78,981	1,41,634
Cash and cash equivalents ((Note 18)	9,96,264	4,00,511
Total financial assets measured at amortised cost	**31,21,609**	**16,41,427**
Financial liabilities		
Loans and borrowings (Note 20)	43,60,470	48,25,142
Trade payables (Note 21)	9,66,866	11,25,050
Other payables and accruals (Note 22)	12,10,034	12,42,239
Total financial liabilities measured at amortised cost	**65,37,370**	**71,92,431**

27 Capital Management

The primary objective of the Company'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 maximise shareholder value. The capital structure of the Company comprises issued share capital net of accumulated losses.

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes during the financial year ended March 31, 2026 and March 31, 2025.

28 Authorization of financial statements

These financial statements of the Company for the financial year ended 31 March 2026 were authorised for issue in accordance with a resolution of the Board of Directors of the Company on _______________.