

STELLARIS FINANCE

UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
For The Period From 22 July 2024 (Date Of Incorporation)
To 30 June 2025



DIRECTORS’ COMMENTARY

COMPANY OVERVIEW

Stellaris Finance (“Stellaris” or the “Company”) was incorporated on 22 July 2024 in Mauritius and holds a Global Business Licence in accordance with the Mauritius Companies Act 2001 and the Financial Services Act 2007. The Company’s registered office address is C/O Mauritius International Trust Company Limited, 4th Floor, Ebene Skies, Rue de L’Institut, Ebene 80817, Mauritius. The Company’s ordinary shares are listed on the Official Market of the Stock Exchange of Mauritius Ltd (“SEM”) since 12 May 2025.

Stellaris Finance is a dynamic and forward-thinking investment holding company, specializing in strategically acquiring and nurturing high-performing financial services companies. With a keen eye for growth and innovation, Stellaris is committed to expanding its portfolio by partnering with industry leaders and driving long-term value across the financial sector.

COMPANY REVIEW FOR THE PERIOD ENDED 30 JUNE 2025

The Company is issuing its first interim unaudited financial report, which also comprises activity from 22 July 2024 (date of incorporation) to 30 June 2025, as required by the SEM. The Company made its first investment in Redfody Investments Limited (“Redfody”) in February 2025, which has been consolidated as a subsidiary. As a result, the Company and Redfody together form a reporting Group. Redfody was incorporated in Mauritius in November 2023 and holds an Investment Dealer (Full-Service Dealer excluding Underwriting) licence issued by the Mauritian Financial Services Commission which specializes in asset management, wealth management, or financial advisory services.

The Group reported a loss of USD 214,259 for the period ended 30 June 2025, comprising primarily of expenses associated with the Group and the initial private placement. Consistent with International Financial Reporting Standards, these costs are expensed in the first year of operation.

The Company’s NAV per share as of 30 June 2025 was US\$10.10.

COMPANY OUTLOOK

Stellaris Finance is strategically positioned to further elevate its portfolio with the acquisition of a new, high-impact company, reinforcing its unwavering commitment to sustained growth, innovation, and industry leadership. This move underscores Stellaris’ dedication to shaping the future of the financial services sector and delivering exceptional value to its stakeholders.

Unaudited Condensed Consolidated Statement Of Profit Or Loss And Other Comprehensive Income

| | Three months ended 30 June 2025 USD | Period from 22 July 2024 (date of incorp.) to 30 June 2025 USD |
|--|---|--|
| GROUP | | |
| Revenue from trades | 10,544,997 | 25,564,529 |
| Cost of sales | (10,490,317) | (26,266,519) |
| Gross profit/(loss) | 54,680 | (701,990) |
| Other income | 800,762 | 800,762 |
| Operating expenses | (88,876) | (143,544) |
| Profit/(loss) from operating activities | 766,566 | (44,772) |
| Net valuation loss | (62,058) | (43,921) |
| Net foreign exchange differences | 3,594 | 2,776 |
| Finance cost | (54,931) | (128,342) |
| Profit/(loss) before tax | 653,171 | (214,259) |
| Income tax expense | – | – |
| Profit/(loss) for the period | 653,171 | (214,259) |
| Other comprehensive income, net of taxation | – | – |
| Total comprehensive income for the period | 653,171 | (214,259) |
| Profit/(loss) for the period | | |
| Attributable to: | | |
| Owners of the company | | |
| Equity attributable to the owners of the Company | 653,171 | (214,259) |
| Non-controlling interests | – | – |
| Profit/(loss) for the period | 653,171 | (214,259) |
| Profit/(loss) per share | 4.66 | (1.53) |
| Basic profit/(loss) per share | 4.66 | (1.53) |
| Diluted profit/(loss) per share | 4.66 | (1.53) |
| Net Asset Value per share | 10.10 | 10.10 |
| Basic weighted average number of shares | 140,100 | 140,100 |
| Diluted weighted average number of shares | 140,100 | 140,100 |

Unaudited Condensed Consolidated Statement Of Changes In Equity

| | Stated capital USD | Accumulated losses USD | Other reserves USD | Attributable to owners of the company USD | Non-controlling interests USD | Total USD |
|---|-----------------------|---------------------------|-----------------------|--|----------------------------------|--------------|
| GROUP | | | | | | |
| Transaction with Owners : | | | | | | |
| Issue of shares | 903,000 | – | – | 903,000 | – | 903,000 |
| Other reserves | – | – | 725,991 | 725,991 | – | 725,991 |
| Total comprehensive loss for the period | – | (214,259) | – | (214,259) | – | (214,259) |
| Balance at 30 June 2025 | 903,000 | (214,259) | 725,991 | 1,414,732 | – | 1,414,732 |

Unaudited Condensed Consolidated Statement Of Financial Position

| | As at 30 June 2025 USD |
|---|------------------------------|
| GROUP | |
| ASSETS | |
| Leasehold premises and equipment | 35,461 |
| Financial assets at fair value through profit or loss | 12,019,756 |
| Cash and cash equivalents | 5,331,019 |
| Other assets | 30,499 |
| Total Assets | 17,416,735 |
| LIABILITIES | |
| Borrowings | 2,459,950 |
| Other payables | 13,542,053 |
| Total Liabilities | 16,002,003 |
| EQUITY | |
| Stated capital | 903,000 |
| Accumulated losses | (214,259) |
| Other reserve | 725,991 |
| | 1,414,732 |
| Non-controlling interests | – |
| Total Equity | 1,414,732 |
| Total Liabilities and Equity | 17,416,735 |

Unaudited Condensed Consolidated Statement Of Cash Flows

| | As at 30 June 2025 USD |
|--|------------------------------|
| GROUP | |
| Net cash generated by operating activities | 2,612,277 |
| Net cash flows used in investing activities | (89,063) |
| Net cash flows generated by financing activities | 194,958 |
| Net increase in cash and cash equivalents | 2,718,172 |
| Cash and cash equivalents at the beginning of the period | 2,612,847 |
| Cash and cash equivalents at the end of the period | 5,331,019 |

The Company is required to publish interim financial results in terms of the SEM Listing Rule 12.19. The unaudited condensed consolidated financial statements for the three months ended 30 June 2025 and for the period from 22 July 2024 (date of incorporation) to 30 June 2025 (“**unaudited condensed consolidated financial statements**”) have been prepared in accordance with the measurement and recognition requirements of IFRS, the information contained in IAS 34: Interim Financial Reporting, and the SEM Listing Rules.

Copies of the unaudited condensed consolidated financial statements are available free of charge upon request at the Company’s business address, 4th Floor, Ebene Skies, Rue de L’Institut, Ebene, Mauritius.

The unaudited condensed financial statements are issued pursuant to Listing Rules 11.3 and 12.19 of the Stock Exchange of Mauritius Ltd. The Board accepts full responsibility for the accuracy of the information contained therein.

SEM Authorised Representative & Sponsor

Company Secretary

