ARINDO HOLDINGS (MAURITIUS) LIMITED

Abridged Unaudited Consolidated and Separate Financial Statements

for the quarter ended September 30, 2025

CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION - SEPTEMBER 30, 2025

	THE GROUP		THE COMPANY	
	30-Sep-25	31-Dec-24	**30-Sep-25**	31-Dec-24
ASSETS	**USD**	USD	**USD**	USD
	Unaudited	Audited	**Unaudited**	Audited
Non-current assets				
Intangible asset	**359,693,364**	359,693,364	**-**	-
Investment in subsidiary companies	**-**	-	**450,000,000**	450,000,000
Financial assets at fair value through other comprehensive income	**375,414,198**	478,190,461	**-**	-
Investment in joint venture	**749,742,400**	754,263,360	**-**	-
Property, plant and equipment	**9,207,744**	9,448,305	**-**	-
Right-of-use assets	**10,183**	27,073	**-**	-
	1,494,067,889	1,601,622,563	**450,000,000**	450,000,000
Current assets				
Financial assets at fair value through other comprehensive income	**9,942,451**	10,161,735	**-**	-
Trade and other receivables	**85,808,798**	68,081,492	**-**	-
Other current assets	**306,023**	94,349	**5,000**	5,000
Cash and cash equivalents	**109,535,626**	119,904,313	**291,671**	482,974
	205,592,898	198,241,889	**296,671**	487,974
Total assets	**1,699,660,787**	1,799,864,452	**450,296,671**	450,487,974
EQUITY AND LIABILITIES				
Capital and reserves				
Stated capital	**53,786,459**	53,786,459	**53,786,459**	53,786,459
Equity contribution	**49,569,791**	49,569,791	**49,569,791**	49,569,791
Other reserves	**(94,707,652)**	12,393,871	**-**	-
Currency translation difference	**(118,264)**	(131,208)	**-**	-
Retained earnings	**635,325,941**	617,478,446	**267,285,808**	267,447,901
Total equity	**643,856,275**	733,097,359	**370,642,058**	370,804,151
Non-current liabilities				
Borrowings	**747,079,668**	729,429,456	**54,653,676**	54,653,676
Bank loan	**5,065,203**	5,401,088	**-**	-
Lease liability	**-**	4,295	**-**	-
	752,144,871	734,834,839	**54,653,676**	54,653,676
Current liabilities				
Trade and other payables	**199,619,855**	199,599,015	**-**	28,210
Borrowings	**82,500,000**	82,500,000	**25,000,000**	25,000,000
Bank loan	**10,907,218**	40,968,188	**-**	-
Lease liability	**11,144**	24,086	**-**	-
Current tax liability	**10,621,424**	8,840,965	**937**	1,937
	303,659,641	331,932,254	**25,000,937**	25,030,147
Total equity and liabilities	**1,699,660,787**	1,799,864,452	**450,296,671**	450,487,974

CONSOLIDATED AND SEPARATE STATEMENTS OF CHANGES IN EQUITY - QUARTER ENDED SEPTEMBER 30, 2025

THE GROUP	Attributable to owners of the parent					
	Stated capital	Equity contribution	Other reserves	Currency translation difference	Retained earnings	Total equity
	USD	USD	USD	USD	USD	USD
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
At January 1, 2025	53,786,459	49,569,791	12,393,871	(131,208)	617,478,446	733,097,359
Total comprehensive income for the period:						
- Profit for the period	**-**	**-**	**-**	**-**	**17,847,495**	**17,847,495**
- Change in fair value of financial assets	**-**	**-**	**(107,101,523)**	**-**	**-**	**(107,101,523)**
- Currency translation difference	**-**	**-**	**-**	**12,944**	**-**	**12,944**
At September 30, 2025	**53,786,459**	**49,569,791**	**(94,707,652)**	**(118,264)**	**635,325,941**	**643,856,275**
At January 1, 2024	53,786,459	49,569,791	22,840,113	(77,093)	599,668,508	725,787,778
Total comprehensive income for the period:						
- Profit for the period	-	-	-	-	42,859,565	42,859,565
- Change in fair value of financial assets	-	-	7,552,406	-	-	7,552,406
- Currency translation difference	-	-	-	(5,814)	-	(5,814)
At September 30, 2024	53,786,459	49,569,791	30,392,519	(82,907)	642,528,073	776,193,935

THE COMPANY	Stated capital	Equity contribution	Other reserves	Currency translation difference	Retained earnings	Total equity
	USD	USD	USD	USD	USD	USD
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
At January 1, 2025	53,786,459	49,569,791	-	-	267,447,901	370,804,151
Total comprehensive income for the period:						
- Loss for the period	**-**	**-**	**-**	**-**	**(162,093)**	**(162,093)**
At September 30, 2025	**53,786,459**	**49,569,791**	**-**	**-**	**267,285,808**	**370,642,058**
At January 1, 2024	53,786,459	49,569,791	-	-	246,047,693	349,403,943
Total comprehensive income for the period:						
- Loss for the period	-	-	-	-	(246,809)	(246,809)
At September 30, 2024	53,786,459	49,569,791	-	-	245,800,884	349,157,134

ARINDO HOLDINGS (MAURITIUS) LIMITED

Abridged Unaudited Consolidated and Separate Financial Statements

for the quarter ended September 30, 2025

CONSOLIDATED AND SEPARATE STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - QUARTER ENDED SEPTEMBER 30, 2025

	THE GROUP			
	Jul - Sep 25	YTD Sep 25	**Jul - Sep 24**	YTD Sep 24
	USD	USD	**USD**	USD
	Unaudited	Unaudited	**Unaudited**	Unaudited
Revenue	**285,236,465**	1,095,657,344	**377,508,169**	1,140,478,071
Cost of revenue	**(261,343,831)**	(1,028,638,890)	**(352,885,268)**	(1,069,397,286)
Gross profit	**23,892,634**	67,018,454	**24,622,901**	71,080,785
Other income	**969,903**	3,247,552	**1,705,647**	3,675,938
Expenses				
Professional fees	**394,511**	924,035	**4,503,552**	5,071,042
Staff costs	**698,021**	2,376,172	**674,342**	3,217,802
General and administration fees	**165,631**	576,710	**214,243**	899,941
Depreciation	**88,102**	262,514	**74,068**	225,065
Other expenses	**8,017**	27,114	**10,275**	26,645
	1,354,282	4,166,545	**5,476,480**	9,440,495
Operating profit	**23,508,255**	66,099,461	**20,852,068**	65,316,228
Finance costs	**(12,192,373)**	(36,245,984)	**(15,271,083)**	(49,994,582)
Finance income	**875,195**	2,436,533	**1,010,763**	3,380,571
Share of results of joint venture	**13,628,447**	(4,520,960)	**10,145,587**	31,053,215
Profit before taxation	**25,819,524**	27,769,050	**16,737,335**	49,755,432
Taxation	**(3,613,459)**	(9,921,555)	**(2,342,957)**	(6,895,867)
Profit for the period	**22,206,065**	17,847,495	**14,394,378**	42,859,565
Other comprehensive income :				
Change in fair value of financial assets	**(70,095,447)**	(107,101,523)	**3,407,959**	7,552,406
Total comprehensive income for the period, net of tax	**(47,889,382)**	(89,254,028)	**17,802,337**	50,411,971

Background

Arindo Holdings (Mauritius) Limited (the "Company") was incorporated on March 28, 2005 in Mauritius under the Mauritian Companies Act 2001 as a private company limited by shares. The Company converted from a private company limited by shares to a public company limited by shares on October 24, 2017 and was granted permission for the listing of its shares on the Stock Exchange of Mauritius on November 30, 2017.

The principal activity of the Company is that of investment holding.

The consolidated financial statements are unaudited and have been prepared in compliance with the requirements of International Financial Reporting Standards (IFRS). The financial statements are prepared under the historical cost convention, except for financial assets at fair value through other comprehensive income which is stated at fair value.

Investors may also obtain a hard copy of the Financial Statements by request to the Company Secretary, either by emailing on info@aurisse.org or writing to Aurisse International Ltd, Citadelle Mall, Sir Virgil Naz Street, Port-Louis, Mauritius.

This communiqué is issued pursuant to Listing Rule 12.20.

The Board of Directors of Arindo Holdings (Mauritius) Limited accepts full responsibility for the accuracy of the information contained in this communiqué.

CONSOLIDATED AND SEPARATE STATEMENTS OF CASH FLOWS - QUARTER ENDED SEPTEMBER 30, 2025

	THE GROUP	
	YTD Sep 25	YTD Sep 24
	USD	USD
	Unaudited	Unaudited
Cash flows from operating activities		
(Loss)/profit before taxation	**27,769,050**	49,755,432
Adjustments for:		
Depreciation	**262,514**	225,065
Share of result of joint venture	**4,520,960**	(31,053,215)
Foreign exchange loss	**285,444**	154,132
Interest expense	**35,712,223**	49,793,874
Interest income	**(2,436,533)**	(3,380,571)
	66,113,658	65,494,717
Changes in working capital :		
- Trade and other receivables	**(17,769,838)**	(31,861,631)
- Other current assets	**(211,674)**	(100,319)
- Trade and other payables	**368,499**	83,866,804
Cash generated from operations	**48,500,645**	117,399,571
Interest received	**2,479,065**	3,341,666
Tax paid	**(8,488,755)**	(9,789,448)
Net cash generated from operating activities	**42,490,955**	110,951,789
Cash flows from investing activities		
Purchase of financial assets at fair value through other comprehensive income	**(19,430,747)**	(28,232,457)
Returns and distributions from financial assets at fair value through other comprehensive income	**15,324,771**	12,538,097
Purchase of property, plant and equipment	**(4,045)**	(7,064)
Net cash used in investing activities	**(4,110,021)**	(15,701,424)
Cash flows from financing activities		
Proceeds from long term borrowings	**-**	380,700,000
Proceeds from bank loan	**41,126,712**	-
Repayment of borrowings	**(16,954,277)**	(538,697,211)
Repayment of bank loan	**(72,952,362)**	(3,948,150)
Repayment of lease liability	**(20,705)**	-
Net cash used in financing activities	**(48,800,632)**	(161,945,361)
Decrease in cash and cash equivalents	**(10,419,698)**	(66,694,996)
Movement in cash and cash equivalents		
At January 1,	**119,904,313**	220,459,838
Effects of exchange rate changes on cash and cash equivalents	**51,011**	27,580
Decrease in cash and cash equivalents	**(10,419,698)**	(66,694,996)
At September 30,	**109,535,626**	153,792,422

By order of the Board

November 13, 2025

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