

**IOST COMPANY LTD AND ITS SUBSIDIARIES**  
**AUDITED CONDENSED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025**

**1. AUDITED CONDENSED STATEMENTS OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2025**

	The Group	
	Audited	Audited
	31 Dec 2025	31 Dec 2024
	USD'000	USD'000
<b>ASSETS</b>		
Current assets	20,101	17,821
<b>Total Assets</b>	<b>20,101</b>	<b>17,821</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity and reserves</b>		
Share capital	25,685	25,685
Accumulated losses	(37,191)	(37,777)
<b>Total Equity</b>	<b>(11,506)</b>	<b>(12,092)</b>
<b>Non-current liabilities</b>	<b>30,940</b>	<b>29,702</b>
<b>Current liabilities</b>	<b>667</b>	<b>211</b>
<b>Total equity and liabilities</b>	<b>20,101</b>	<b>17,821</b>

**2. AUDITED CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR YEAR ENDED 31 DECEMBER 2025**

	The Group			
	Unaudited Quarter ended	Unaudited Quarter ended	Audited for the year ended	Audited for the year ended
	31-Dec-25	31-Dec-24	31-Dec-25	31-Dec-24
	USD'000	USD'000	USD'000	USD'000
<b>Continuing operations</b>				
Other income	(2)	-	5	-
Expenses	(13)	(30)	(82)	(117)
<b>Loss before amortisation</b>	<b>(15)</b>	<b>(30)</b>	<b>(77)</b>	<b>(117)</b>
Amortisation of cost	-	-	-	(10)
<b>Operating loss</b>	<b>(15)</b>	<b>(30)</b>	<b>(77)</b>	<b>(127)</b>
Finance income/(costs)	46	(684)	650	(228)
<b>Profit/(loss) before tax</b>	<b>31</b>	<b>(714)</b>	<b>573</b>	<b>(355)</b>
Income tax expense	-	-	-	-
<b>Profit/(loss) for the period/year from continuing operations</b>	<b>31</b>	<b>(714)</b>	<b>573</b>	<b>(355)</b>
<b>Discontinuing operations</b>				
Profit after tax for the period/year from discontinued operations	2	2,186	13	1,959
<b>Profit for the period/year</b>	<b>33</b>	<b>1,472</b>	<b>586</b>	<b>1,604</b>
Earning per share (USD)	0.00	0.06	0.02	0.06

**3. AUDITED CONDENSED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

The Group	Share Capital	Perpetual Bond	Accumulated Losses	Total
	USD'000	USD'000	USD'000	USD'000
<b>Balance at 1 January 2024</b>	25,685	10,600	(39,381)	(3,096)
Transfer to borrowings	-	(10,600)	-	(10,600)
Profit for the year	-	-	1,604	1,604
Balance at 31 December 2024	25,685	-	(37,777)	(12,092)
<b>Balance at 1 January 2025</b>	<b>25,685</b>	<b>-</b>	<b>(37,777)</b>	<b>(12,092)</b>
Profit for the year	-	-	586	586
<b>Balance at 31 Dec 2025</b>	<b>25,685</b>	<b>-</b>	<b>(37,192)</b>	<b>(11,506)</b>

**4. AUDITED CONDENSED CASH FLOW STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

	The Group	
	Audited Year ended	Audited Year ended
	31-Dec-2025	31-Dec-2024
	USD'000	USD'000
Net cash generated from operating activities	1,535	2,464
Net cash used in financing activities	(579)	(507)
Foreign exchange impact on cash and cash equivalents	(941)	45
<b>Net increase in cash and cash equivalents</b>	<b>15</b>	<b>2,003</b>
Cash and cash equivalents at beginning of the year	14	(1,989)
<b>Cash and cash equivalents at end of the period</b>	<b>29</b>	<b>14</b>
<b>Cash and cash equivalents consist of:</b>		
Cash in hand and at bank	29	26
Bank overdraft	-	(11)
	<b>29</b>	<b>14</b>

**COMMENTS**

**1. NOTES**

The above abridged audited financial statements are issued pursuant to Listing Rule 12.14 and the Securities Act 2005. The abridged audited financial statements have been extracted from the audited financial statements for the year ended 31 December 2025, which have been prepared in accordance with International Financial Reporting Standards and have been audited by BDO & Co.

**2. RESULTS**

For the financial year ended 31 December 2025, the Group incurred an operating loss of USD 77,733, mainly reflecting the impact of the new structure following the disposal of underlying assets. The Group nonetheless reported a net profit of USD 585,837, primarily driven by interest income amounting to USD 594,968. Finance income also includes the impact of foreign exchange movements. The Group is exposed to exchange rate fluctuations, as it holds receivables and loan notes denominated in currencies other than its functional currency (USD). Consequently, movements in foreign exchange rates may result in gains or losses recognised in profit or loss.

The Directors confirm that they have performed an assessment of the ability of the Group and of the Company to continue as going concerns for a period of at least twelve months from the end of the reporting period, taking into account management forecasts and analytical reviews.

Based on the information presently available to them, the Directors are of the view that the Group and the Company have adequate resources to meet their financial commitments during the 2026 financial year. The Directors nevertheless acknowledge that certain financial obligations will fall due in 2027 and that a material uncertainty remains until an appropriate solution in respect of those obligations is finalised and implemented.

**3. DIRECT AND INDIRECT INTERESTS**

The Statement of direct and indirect interests of the officers pursuant to rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available upon request.

**4. OTHER**

The Board of Directors of IOST Company Ltd accepts full responsibility for the accuracy of the information contained in these abridged audited financial statements. Copies of this report are available free of charge to the public at the registered office of the Company at Apex Financial Services (Mauritius) Ltd, 6th Floor, Two Tribeca, Tribeca Central, Trianon 72261, Republic of Mauritius and on the following website : [www.sapmer.com](http://www.sapmer.com)

**BY ORDER OF THE BOARD**

31st of March 2026