

STELLARIS FINANCE

UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2026

STELLARIS

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.

1. UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2026

GROUP	Unaudited		Audited	
	Quarter ended 31 March 2026		31 December 2025	
	USD		USD	
Commission income		7,455		652,623
Total revenue		7,455		652,623
Other gains and losses		959,280		(585,875)
Operating expenses		(212,817)		(425,915)
Profit/(loss) from operation		753,918		(359,167)
Profit/(loss) before finance cost and taxation		753,918		(359,167)
Finance cost		(210,697)		(213,759)
Profit/(loss) before taxation		543,221		(572,926)
Income tax expense		-		-
Profit/(loss) for the quarter/period		543,221		(572,926)
Other comprehensive income, net of taxation		-		-
Total comprehensive income/(loss) for the quarter/period ended		543,221		(572,926)
Profit/(loss) for the quarter/period		543,221		(572,926)
Attributable to: Owners of the company		543,221		(572,926)
Equity attributable to the owners of the Company		543,221		(572,926)
Non-controlling interests		-		-
Profit/(loss) for the quarter/period		543,221		(572,926)
Profit/(loss) per share		3.88		(4.09)
Basic profit/(loss) per share		3.88		(4.09)
Diluted profit/(loss) per share		3.88		(4.09)

2. UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

GROUP	Unaudited		Audited	
	As at 31 March 2026		As at 31 December 2025	
	USD		USD	
ASSETS				
Non-current assets		8,873,578		26,606
Current assets		42,680,094		51,545,929
Total Assets		51,553,672		51,572,535
LIABILITIES				
Non-current liabilities		9,288,579		6,520,437
Current liabilities		40,665,812		43,996,038
Total Liabilities		49,954,391		50,516,475
EQUITY				
Stated capital		903,000		903,000
Accumulated losses		(29,705)		(572,926)
Other reserves		725,986		725,986
Equity attributable to the owners of the Group		1,599,281		1,056,060
Non-controlling interests		-		-
Total Equity		1,599,281		1,056,060
Total Liabilities and Equity		51,553,672		51,572,535
Net Asset Value per share		11.42		7.54
Basic weighted average number of shares		140,100		140,100
Diluted weighted average number of shares		140,100		140,100

GROUP REVIEW FOR THE QUARTER ENDED 31 MARCH 2026

The Company is issuing its interim unaudited financial report, which comprises activity from 01 January 2026 to 31 March 2026, as required by the SEM. The Company made its first investment in Redfody Investments Limited ("Redfody") in February 2025 and its second investment in Portfolio Wealth Management PCC ("PWM PCC") in September 2025, which have been consolidated as subsidiaries (the "Subsidiaries"). As a result, the Company and its subsidiaries together form a reporting Group (the "Group").

Redfody was incorporated in Mauritius on 27 November 2023 and holds an Investment Dealer (Full-Service Dealer excluding Underwriting) Licence issued by the Mauritian Financial Services Commission (the "FSC") which specializes in asset management, wealth management, or financial advisory services.

PWM PCC was incorporated in Mauritius on 05 September 2025 and is structured as a Protected Cell Company holding a Global Business Licence issued by the FSC. The cells within PWM PCC are each designed to focus on investments in a wide spectrum of traditional and alternative asset classes, instruments and strategies.

The Group reported a profit of USD 543,221 for the quarter ended 31 March 2026.

The Group's NAV per share as of 31 March 2026 was USD 11.42.

COMPANY OUTLOOK

Stellaris Finance is strategically positioned to further elevate its portfolio with the acquisition of a new, high-impact company, PWM PCC, 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.

3. UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

GROUP	Stated Capital	Accumulated losses	Other reserves	Attributable to owners of the Company	Non-controlling interests	Total
	USD	USD	USD	USD	USD	USD
Audited						
Balance at 22 July 2024	-	-	-	-	-	-
Transaction with Owners :						
Issue of shares	903,000	-	-	903,000	-	903,000
Other reserves	-	-	725,986	725,986	-	725,986
Total comprehensive loss for the period						
Loss for the period	-	(572,926)	-	(572,926)	-	(572,926)
Balance at 31 December 2025	903,000	(572,926)	725,986.00	1,056,060	-	1,056,060
Unaudited						
Balance at 01 January 2026	903,000	(572,926)	725,986	1,056,060	-	1,056,060
Total comprehensive income for the quarter						
Profit for the quarter	-	543,221	-	543,221	-	543,221
Balance at 31 March 2026	903,000	(29,705)	725,986	1,599,281	-	1,599,281

4. UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

GROUP	Unaudited		Audited	
	As at 31 March 2026		As at 31 December 2025	
	USD		USD	
Net cash generated from/(used in) operating activities		1,365,569		(1,736,835)
Net cash flows (used in)/generated from investing activities		(8,751,649)		3,398,417
Net cash flows generated from financing activities		2,754,045		6,435,563
Net (decrease)/increase in cash and cash equivalents		(4,632,035)		8,097,145
Cash and cash equivalents at the beginning of the quarter/period		8,097,145		-
Cash and cash equivalents at the end of the quarter/period		3,465,110		8,097,145

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 quarter ended 31 March 2026 ("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.

The unaudited condensed consolidated financial statements have not been reviewed or reported on by the Company's external auditors. These unaudited condensed consolidated financial statements were approved by the Board of Directors on 14 May 2026. No dividends were declared during the quarter ended 31 March 2026.

This communique is issued pursuant the SEM Listing Rules 11.3 and 12.20.

The Board accepts full responsibility for the accuracy of the information contained therein.

By order of the board

14 May 2026

SEM Authorised Representative
and Sponsor

Company Secretary

Perigeum
Capital

MITCO
Value Unleashed