

MEDIAWRKZ PTE LTD
(Company Registration No: 202142961R)

**DIRECTORS' STATEMENT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

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MEDIAWRKZ PTE LTD
(Company Registration No: 202142961R)

CORPORATE DATA

Directors : Senthil Govindan
Vinod Kumar Chandra Kumar

Secretaries : Liang Kai Chiat
Sharon Lim Siew Choo

Registered Office : 9 Raffles Place
#18-21 Republic Plaza
Singapore 048619

Auditors : Bridgeteam (PAC)

Banker : DBS Bank Limited

MEDIAWRKZ PTE LTD
(Company Registration No: 202142961R)

DIRECTORS' STATEMENT

The directors present their statement to the member together with the audited financial statements of Mediawrkz Pte Ltd (the "Company") for the financial year ended 31 March 2025.

1. Opinion of the Directors

In the opinion of the directors,

- (a) the financial statements of the Company are drawn up so as to give a true and fair view of the financial position of the Company as at 31 March 2025 and the financial performance, changes in equity and cash flows of the Company for the year then ended; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due as disclosed in Note 16 to the financial statements.

2. Directors

The directors in office at the date of this statement are:

Senthil Govindan
Vinod Kumar Chandra Kumar

3. Arrangements to Enable Directors to Acquire Shares or Debentures

Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose objects are, or one of whose objects is, to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of the Company or any other body corporate.

4. Directors' Interest in Shares or Debentures

According to the register of directors' shareholdings kept by the Company under Section 164 of the Singapore Companies Act 1967 (the "Act"), the directors of the Company who held office at the beginning or the end of the financial year had no interests in the shares or debentures of the Company and its related corporations.

5. **Shares Options**

There were no share options granted by the Company during the financial year.

There were no shares issued during the financial year by virtue of the exercise of options to take up unissued shares of the Company.

There were no unissued shares of the Company under option as at the end of the financial year.

6. **Auditors**

The auditors, Bridgeteam (PAC), have indicated their willingness to accept re-appointment.

On Behalf of The Board of Directors

Signed by:

Senthil Govindan

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Senthil Govindan
Director

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Vinod Kumar Chandra Kumar
Director

Singapore : 27 November 2025



Independent Auditors' Report

For the financial year ended 31 March 2025

To the members of MEDIAWRKZ PTE LTD

(Company Registration No: 202142961R)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Mediawrkz Pte Ltd (the "Company"), which comprise the statement of financial position of the Company as at 31 March 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act 1967 (the Act) and Financial Reporting Standards in Singapore (FRSs) so as to give a true and fair view of the financial position of the Company as at 31 March 2025 and of the financial performance, changes in equity and cash flows of the Company for the financial year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matters

The financial statements for the year ended 31 March 2024 were audited by the other independent auditors whose report dated 23 July 2025 expressed an unmodified opinion on those financial statements.

Other Information

Management is responsible for the other information. The other information comprises the Directors' Statement and Corporate Data but does not include the financial statements and our auditor's report thereon, which we obtained prior to the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Directors for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act and FRSs, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The directors' responsibilities include overseeing the Company's financial reporting process.



Independent Auditors' Report

For the financial year ended 31 March 2025

To the members of **MEDIAWRKZ PTE LTD**

(Company Registration No: 202142961R)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Signed by:

Bridgeteam (PAC)
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BRIDGETEAM (PAC)
 Public Accountants and
 Chartered Accountants
 Singapore

Date : 27 November 2025

MEDIAWRKZ PTE LTD
(Company Registration No: 202142961R)

**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025**

ASSETS	<u>Note</u>	<u>2025</u> <u>US\$</u>	<u>2024</u> <u>US\$</u>
NON-CURRENT ASSETS			
Intangible assets	4	385,293	384,892
Deferred tax assets	11	19,975	19,975
		<u>405,268</u>	<u>404,867</u>
CURRENT ASSETS			
Trade & other receivables	5	5,327,738	7,739,610
Cash & bank balances	6	497,733	700,185
		<u>5,825,471</u>	<u>8,439,795</u>
Total Assets		<u>6,230,739</u>	<u>8,844,662</u>
EQUITY AND LIABILITIES			
Capital And Reserves			
Share capital	3	7,332	7,332
Unappropriated profit		87,357	325,770
		<u>94,689</u>	<u>333,102</u>
CURRENT LIABILITIES			
Trade & other payables	7	6,136,050	8,446,318
Provision for taxation	10	-	65,242
		<u>6,136,050</u>	<u>8,511,560</u>
Total Equity and Liabilities		<u>6,230,739</u>	<u>8,844,662</u>

The annexed notes form an integral part of and should be read
in conjunction with these accounts.

MEDIAWRKZ PTE LTD
(Company Registration No: 202142961R)

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

	<u>Note</u>	<u>2025</u> <u>US\$</u>	<u>2024</u> <u>US\$</u>
REVENUE	8	12,586,016	10,687,089
OTHER INCOME			
Business support service & others		<u>1,274,665</u>	<u>897,806</u>
TOTAL REVENUE & OTHER INCOME		<u>13,860,681</u>	<u>11,584,895</u>
COST AND EXPENSES			
Cost of services		11,500,587	9,658,920
Amortisation of intangible assets	4	161,832	68,322
Other operating expenses	9	<u>2,464,053</u>	<u>1,967,268</u>
TOTAL COST AND EXPENSES		<u>14,126,472</u>	<u>11,694,510</u>
Loss before Taxation		(265,791)	(109,615)
Less: Taxation	10	<u>27,378</u>	<u>19,975</u>
Loss after Taxation		(238,413)	(89,640)
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive loss for the year		<u>(238,413)</u>	<u>(89,640)</u>

The annexed notes form an integral part of and should be read
in conjunction with these accounts.

MEDIAWRKZ PTE LTD
(Company Registration No: 202142961R)

**STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

	Share Capital	Unappropriated Profit	Total
	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>
At 31 March 2023	7,332	415,410	422,742
Total comprehensive loss for the year	<u>-</u>	<u>(89,640)</u>	<u>(89,640)</u>
At 31 March 2024	7,332	325,770	333,102
Total comprehensive loss for the year	<u>-</u>	<u>(238,413)</u>	<u>(238,413)</u>
At 31 March 2025	<u>7,332</u>	<u>87,357</u>	<u>94,689</u>

The annexed notes form an integral part of and should be read
in conjunction with these accounts.

MEDIAWRKZ PTE LTD
(Company Registration No: 202142961R)

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

	<u>Note</u>	<u>2025</u> <u>US\$</u>	<u>2024</u> <u>US\$</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss Before Taxation		(265,791)	(109,615)
Adjustments for:-			
Amortisation of intangible assets	4	161,832	68,322
Loss allowance for trade receivables	5	8,675	6,428
		<u> </u>	<u> </u>
Operating Loss Before Working Capital Changes		(95,284)	(34,865)
Changes in Working Capital:-			
Trade & other receivables		2,403,197	(2,582,999)
Trade & other payables		(2,310,268)	3,180,903
		<u> </u>	<u> </u>
Cash (Used In)/Generated From Operating Activities		(2,355)	563,039
Tax paid	10	(37,864)	-
		<u> </u>	<u> </u>
Net Cash (Used In)/Generated From Operating Activities		(40,219)	563,039
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of intangible assets	4	(162,233)	(271,110)
		<u> </u>	<u> </u>
Net Cash Used In Investing Activities		(162,233)	(271,110)
Net (Decrease)/Increase in Cash & Cash Equivalents			
Net (Decrease)/Increase in Cash & Cash Equivalents		(202,452)	291,929
Cash & cash equivalents at beginning of year		700,185	408,256
		<u> </u>	<u> </u>
Cash & Cash Equivalents at End of Year	6	497,733	700,185
		<u> </u>	<u> </u>

The annexed notes form an integral part of and should be read
in conjunction with these accounts.

MEDIAWRKZ PTE LTD
(Company Registration No: 202142961R)

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2025

These notes form an integral part of and should be read in conjunction with the accompanying accounts.

1) Corporate Information

The company is a private company limited by shares, and incorporated and domiciled in Singapore with its principal place of business and registered office at 9 Raffles Place #18-21 Republic Plaza Singapore 048619.

The financial statements for the financial year ended 31 March 2025 were authorised for issue in accordance with a resolution of the Directors on

The principal activities of the Company are those related to advertising activities. There have been no significant changes in the nature of these activities during the current financial year.

The Company's immediate and ultimate holding companies are Datawrkz Business Solutions Private Limited which is incorporated in India.

2) Material Accounting Policy Information

a) Basis of Preparation

The financial statements of the Company have been drawn up in accordance with provisions of the Singapore Companies Act 1967 ("the Act") and Financial Reporting Standards ("FRS") in Singapore. The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

The financial statements are presented in United States Dollars (US\$), which is the Company's functional currency. All financial information presented in United States Dollars has been rounded to the nearest dollar, unless otherwise indicated.

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous financial year except for the adoption of new/revised FRS discussed below.

Significant Accounting Estimates and Judgements

The preparation of the financial statements in conformity with FRS requires the use of judgement, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial period. Although these estimates are based on management's best knowledge of current events and actions, actual results may differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised, if the revision affects only that period; or in the period of the revision and future periods, if the revision affects both the current and future periods.

Key Sources of Estimation Uncertainty

(i) *Provision for Expected Credit Losses of Trade Receivables*

The Company uses a provision rate to measure the lifetime expected credit loss allowance for trade receivables. In measuring the expected credit losses, trade receivables are grouped based on their shared credit risk characteristics and numbers of days past due. The expected credit losses on these financial assets are estimated using a provision rate based on the Company's historical credit loss experience, adjusted as appropriate to reflect current conditions and estimates of future economic conditions.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Company's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future. The information about the ECLs on the Company's trade & other receivables are disclosed in Note 5 to the financial statements.

Loss allowance for trade debts amounting to US\$8,675 (2024: US\$6,428) has been recognised during the financial year ended 31 March 2025.

Notwithstanding the above, the Company evaluates the expected credit loss on customers in financial difficulties separately. Based on management assessment, there is no customer in financial difficulties during the financial year (2024: Nil).

The Company's credit risk exposure for trade & other receivables are set out in Note 13(ii) to the financial statements.

(ii) *Income Tax*

The Company recognises liabilities for expected tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recognised, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

b) Adoption of New and Revised Standards

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Company has adopted all the new and amended standards which are relevant to the Company and are effective for annual financial periods beginning on or after 1 April 2024. The adoption of these standards did not have any material effect on the financial performance or financial position of the Company.

c) Standards Issued But Not Yet Effective

The Company has not adopted the following standards applicable to the Company that have been issued but not yet effective:

Description	Effective for annual periods beginning on or after
Amendments to FRS 21 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability	1 January 2025
Amendments to FRS 109 and FRS 107 Financial Instruments: Disclosures: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Annual Improvement to FRSs Volume 11	1 January 2026
FRS 118 <i>Presentation and Disclosure in Financial Statements</i> :	1 January 2027
FRS 119 <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027
Amendments to FRS 110 Consolidated Financial Statements and FRS 28 Investments in Associates and Joint Ventures: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Date to be determined

The directors expect that the adoption of the standards above will have no material impact on the financial statements in the year of initial application, except as disclosed below:-

FRS 118 *Presentation and Disclosure in Financial Statements* introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new.

It also requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes.

In addition, narrow-scope amendments have been made to FRS 7 *Statement of Cash Flows*, which include changing the starting point for determining cash flows from operations under the indirect method, from 'profit or loss' to 'operating profit or loss' and removing the optionality around classification of cash flows from dividends and interest. In addition, there are consequential amendments to several other standards. FRS 118, and the amendments to the other standards, is effective for reporting periods beginning on or after 1 January 2027, but earlier application is permitted and must be disclosed. FRS 118 will apply retrospectively.

d) Income Taxes

Income tax expense comprises current and deferred income tax.

Current income tax for current and prior periods is recognised at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred income tax is recognised for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements except when the deferred income tax arise from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of transaction.

A deferred income tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised.

Deferred income tax is measured:-

- (i) at the tax rates that are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled, based on tax rates and tax laws that have been enacted or substantially enacted by the statement of financial position date; and
- (ii) based on the tax consequences that will follow from the manner in which the company expects, at the statement of financial position date, to recover or settle the carrying amounts of its assets and liabilities.

Current and deferred income taxes are recognised as income or expense in the income statement, except to the extent that the tax arises from a business combination or a transaction which is recognised directly in equity. Deferred income tax arising from a business combination is adjusted against goodwill on acquisition.

e) Intangible Assets

Intangible assets acquired separately are measured initially at cost. Following initial acquisition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses. Internally generated intangible assets, excluding capitalised developments costs, are not capitalised and expenditure is reflected in profit or loss in the year in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite useful lives are amortised over the estimated useful lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortisation period or method, as appropriate, and are treated as changes in accounting estimates.

Intangible assets with indefinite useful lives or not yet available for use are tested for impairment annually, or more frequently if the events and circumstances indicate the carrying value may be impaired either individually or at the cash-generating unit level. Such intangible assets are not amortised. The useful life of an intangible asset with an indefinite useful life is reviewed annually to determine whether the useful life assessment continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from de-recognition of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in profit or loss when the asset is derecognised.

Licence acquired are initially recognised at cost and are subsequently carried at cost less accumulated amortisation and accumulated impairment losses. These costs are amortised to profit or loss using the straight line method over 3 years.

f) Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares are deducted against the share capital account.

g) Cash and Cash Equivalents

Cash and cash equivalents comprise cash balances and bank deposits. For the purpose of the statement of cash flows, cash and cash equivalents are presented net of bank overdrafts which are repayable on demand and which form an integral part of the Company's cash management.

h) Income Recognition

The Company recognises income from the following major sources:

- Service Income

i) Service Income

Revenue from services income in the ordinary course of business is recognised when the Company satisfies a performance obligation (PO) by transferring control of a promised service to the customer. The amount of revenue recognised is the amount of the transaction price allocated to the satisfied PO.

The transaction price is allocated to each PO in the contract on the basis of the relative standalone selling prices of the promised services. The individual standalone selling price of a service that has not previously been sold on a stand-alone basis, or has a highly variable selling price, is determined based on the residual portion of the transaction price after allocating the transaction price to the services with observable stand-alone selling prices. A discount or variable consideration is allocated to one or more, but not all, of the performance obligations if it relates specifically to those performance obligations.

The transaction price is the amount of consideration in the contract to which the Company expects to be entitled in exchange for transferring the promised services. The transaction price may be fixed or variable and is adjusted for time value of money if the contract includes a significant financing component. Consideration payable to a customer is deducted from the transaction price if the Company does not receive a separate identifiable benefit from the customer. When consideration is variable, the estimated amount is included in the transaction price to the extent that it is highly probable that a significant reversal of the cumulative revenue will not occur when the uncertainty associated with the variable consideration is resolved.

Revenue may be recognised at a point in time or over time following the timing of satisfaction of the PO. If a PO is satisfied over time, revenue is recognised based on the percentage of completion reflecting the progress towards complete satisfaction of that PO.

Contract Asset & Contract Liability

A contract asset is recognised when the Company recognises revenue before being unconditionally entitled to the consideration under the payment terms set out in the contract. Contract assets are assessed for expected credit losses ("ECLs") in accordance with the Company's policy and are reclassified to receivables when the right to the consideration has become unconditional.

A contract liability is recognised when the customer pays consideration before the Company recognises the related revenue. A contract liability would also be recognised if the Company has an unconditional right to receive consideration before the Company recognises the related revenue. In such cases, a corresponding receivable would also be recognised.

For a single contract with the customer, either a net contract asset or a net contract liability is presented. For multiple contracts, contract assets and contract liabilities of unrelated contracts are not presented on a net basis.

When the contract includes a significant financing component, the contract balance includes interest accrued under the effective interest method.

i) Foreign Currency Transactions and Balances

Transactions in foreign currencies are measured in the functional currency of the Company and are recorded on initial recognition in the functional currency at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in profit or loss.

j) Related Parties

A related party is defined as follows:

A related party is a person or entity that is related to the entity that is preparing its financial statements (in this Standard referred to as the "reporting entity").

a) A person or a close member of that person's family is related to a reporting entity if that person:

- i. has control or joint control over the reporting entity;
- ii. has significant influence over the reporting entity; or
- iii. is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

b) An entity is related to a reporting entity if any of the following conditions applies:

- i. the entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
- ii. one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
- iii. both entities are joint ventures of the same third party;
- iv. one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
- v. the entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity;
- vi. the entity is controlled or jointly controlled by a person identified in (a);
- vii. a person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); or
- viii. the entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

k) Impairment of Non-Financial Assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when an annual impairment testing for an asset is required, the Company makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of any asset's or cash-generating unit's fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group assets. Where the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses are recognised in profit or loss.

A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in profit or loss.

I) Financial Assets

i. Classification

(a) Debt instruments

Financial assets that are debt instruments comprise mainly of cash and cash equivalents, trade and other receivables, and investments in debt securities. The Company classifies these assets into categories based on the Company's business model for managing them and their contractual cash flow characteristics.

- Financial Assets measured at Amortised Cost (AC) comprise of assets that are held within a business model whose objective is to hold those assets for collection of contractual cash flows, and those contractual cash flows represent solely payments of principal and interest.
- Financial Assets measured at Fair Value through Other Comprehensive Income (FVOCI) comprise of assets that are held within a business model whose objective is achieved by both collecting contractual cash flows and selling those assets, and those contractual cash flows represent solely payments of principal and interest.
- Financial Assets measured at Fair Value through Profit and loss (FVPL) comprise of assets that do not qualify for AC and FVOCI. Assets that would otherwise qualify for AC or FVOCI may also be designated as FVPL upon initial recognition, if such designation eliminates or significantly reduces a measurement or recognition inconsistency that arises from measuring assets and liabilities on an inconsistent basis.

(b) Equity instruments

Financial assets that are equity instruments comprise mainly of investments in equity securities. The Company classifies these assets as FVPL, except for those that the Company has designated as FVOCI. The FVOCI designation is irrevocable, and is not permitted for held-for-trading financial assets and financial assets that represent contingent consideration in a business combination.

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has evidence of a recent actual pattern of short-term profit-taking; or
- it is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).

ii. Initial Measurement

Trade receivables that do not contain a significant financing component are initially recognized at their transaction price. Other financial assets are initially recognized at fair value, plus, for financial assets that are not at FVPL, transaction costs that are directly attributable to their acquisition. Transaction costs of financial assets at FVPL are expensed in profit and loss.

iii. Subsequent Measurement

(a) Debt instruments

Amortised cost

These assets are subsequently measured at amortised cost using the effective interest method unless they are part of a designated hedging relationship. Impairment losses and reversals, interest income, and foreign exchange gains and losses (except where designated as a hedging instrument) on such assets are recognized in profit and loss. Interest income is based on the effective interest method which allocates interest income over the life of the financial asset based on an effective interest rate that discounts estimated future cash receipts to its gross carrying amount.

FVOCI

These assets are subsequently measured at fair value. Impairment losses and reversals, interest income based on the effective interest method, and foreign exchange gains and losses (except where designated as a hedging instrument) on such assets are recognized in profit and loss. Any remaining fair value movements are recorded in OCI.

FVPL

These assets are subsequently measured at fair value. All fair value movements are recorded in profit and loss.

(b) Equity instruments

Subsequent to initial recognition, all equity investments are measured at fair value. Changes in the fair value of FVPL equity investments are recognized in profit and loss, while changes in the fair value of FVOCI equity investments are recognized in other comprehensive income. All dividend income is recognized in profit and loss, except for dividends from FVOCI equity investments that clearly represent a recovery of the cost of investment.

iv. Impairment

At each reporting date, the Company assesses expected credit losses (ECL) on the following financial instruments:

- Financial assets that are debt instruments measured at AC and FVOCI;
- Contract assets (as defined in SFRS 115); and
- Financial guarantee contracts

ECL is a probability-weighted estimate of credit losses. Credit losses are measured at the present value of all shortfalls between the cash flows due to the Company in accordance with contractual terms, and the cash flows that the Company actually expects to receive. ECL is discounted at the effective interest rate of the financial asset. The Company records allowances on financial assets based on either the:

- 12-month ECL – representing the ECL that results from default events that are possible within the 12 months after the reporting date (or the expected life of the instrument if shorter); or
- Lifetime ECL – representing the ECL that results from all possible default events over the expected life of the contract.

Simplified approach - Trade receivables, lease receivables and contract assets

For all trade receivables, lease receivables and contract assets, the Company adopts a simplified approach whereby an allowance for lifetime ECL is assessed upon initial recognition. The Company estimates lifetime ECL using a provision matrix based on historical credit loss experience, adjusted for various factors including debtor-specific factors, forward-looking information such as industry and economic forecasts, and others as appropriate.

General approach – All other financial instruments on which ECL assessment is required

For all other financial instruments on which ECL is assessed, an allowance for 12-month ECL is recorded upon initial recognition. The allowance is increased to lifetime ECL if the credit risk at each reporting date has increased significantly as compared to the credit risk at initial recognition. In assessing whether the credit risk of a financial instrument has increased significantly since initial recognition, the Company considers all reasonable and supportable information that is relevant and available without undue cost or effort including both historical credit experience and forward-looking information.

The Company regards the following as events of default:

- Events that make it unlikely for the borrower to repay in full unless the Company undertakes actions to recover the asset (e.g. by exercising rights over collaterals or other credit enhancements); or
- The financial instrument has become overdue in excess of 90 days.

Credit-impaired financial instruments

At each reporting date, the Company assesses whether a financial instrument on which ECL assessment is required has become credit-impaired. This is the case when one or more events have occurred that are considered to be detrimental to the estimated future cash flows of the instrument. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- significant financial difficulty of the borrower;
- a breach of contract such as a default or past due event (e.g. being more than 90 days past due);
- other lenders granting concessions (such as loan restructurings) to the borrower due to economic or contractual reasons, that would not have been considered in the absence of the borrower's financial difficulty;
- increasing likelihood that the borrower will enter bankruptcy or other financial re-organization; and
- the disappearance of an active market for the borrower's securities due to financial difficulties.

For credit-impaired financial assets, interest income is determined by applying the effective interest rate to the net carrying amount of the financial asset (after deduction of the ECL allowance).

Write-off policy

The Company writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, such as when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings. Financial assets written off may still be subject to enforcement activities under the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit and loss.

v. Recognition and derecognition

Financial assets are recognised when, and only when the Company becomes a party to its contractual provisions. All regular way purchases and sales of financial assets are recognized on trade-date, which is the date on which the Company commits to purchase or sell the asset.

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset that is a debt instrument, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit and loss. In addition, for a financial asset that is a debt instrument at FVOCI, the cumulative gain or loss previously accumulated in the fair value adjustment reserve is reclassified to profit and loss.

On derecognition of an equity investment at FVPL, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in profit and loss. For equity investments at FVOCI, this difference is instead recognized directly in equity as part of retained earnings. Cumulative gains and losses previously accumulated in equity are also transferred directly to retained earnings upon derecognition of FVOCI equity investments.

m) Financial Liabilities***Initial Recognition and Measurement***

Financial liabilities are recognised when, and only when, the company becomes a party to the contractual provisions of the financial instrument. The company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at fair value through profit or loss, directly attributable transaction costs.

Subsequent Measurement

After initial recognition, financial liabilities are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such as exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

n) Financial Instruments

Financial instruments carried on the statement of financial position include cash and cash equivalents, trade receivables & payables, other receivables & payables and accruals. The particular recognition methods adopted are disclosed in the individual policy statements associated with each item.

It is the Company's policy not to trade in derivative financial instruments. Details of the company's financial risk management are set out in Note 13 to the financial statements.

3) **Share Capital**

	2025		2024	
	<u>Number of Shares</u>	<u>US\$</u>	<u>Number of Shares</u>	<u>US\$</u>
<u>Ordinary shares of no par value:-</u>				
Issued and fully paid	1,000	7,332	1,000	7,332

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.

4) **Intangible Assets**

	<u>Software US\$</u>	<u>Software under Development US\$</u>	<u>Total US\$</u>
<u>At Cost</u>			
At 01.04.2023	192,964	-	192,964
Additions	271,110	-	271,110
Disposals	-	-	-
At 01.04.2024	464,074	-	464,074
Additions	36,755	125,478	162,233
Disposals	-	-	-
At 31.03.2025	500,829	125,478	626,307
<u>Accumulated Amortisation</u>			
At 01.04.2023	10,860	-	10,860
Amortisation for the year	68,322	-	68,322
Disposals	-	-	-
At 01.04.2024	79,182	-	79,182
Amortisation for the year	161,832	-	161,832
Disposals	-	-	-
At 31.03.2025	241,014	-	241,014
<u>Net Book Value</u>			
At 31.03.2025	259,815	125,478	385,293
At 31.03.2024	384,892	-	384,892

5) **Trade & Other Receivables**

	<u>2025</u>	<u>2024</u>
	<u>US\$</u>	<u>US\$</u>
Trade receivables - related companies	4,143,506	6,358,891
- third parties	290,339	236,348
	<u>4,433,845</u>	<u>6,595,239</u>
Less: Loss allowance for trade receivables	<u>(15,103)</u>	<u>(6,428)</u>
	4,418,742	6,588,811
GST recoverable	112,726	240,553
Unbilled revenue	771,371	904,676
Tax recoverable	19,499	-
Deposits	2,190	1,000
Prepayment of operating expenses	3,210	4,570
	<u>5,327,738</u>	<u>7,739,610</u>

The carrying amounts of trade & other receivables are denominated in United States dollar.

Trade receivables are non-interest bearing and are generally on 90 to 120 days' terms.

The age analysis of gross trade receivables as at current reporting date is as follow:-

	<u>2025</u>	<u>2024</u>
	<u>US\$</u>	<u>US\$</u>
Current	3,957,400	5,459,996
31 to 90 days overdue	97,262	1,080,565
91 to 180 days overdue	229,186	32,594
> 180 days overdue	149,997	22,084
	<u>4,433,845</u>	<u>6,595,239</u>

The movement on the loss allowance for trade receivables is as follow:-

	<u>2025</u>	<u>2024</u>
	<u>US\$</u>	<u>US\$</u>
<u>Loss allowance for trade receivables:-</u>		
At beginning of the year	6,428	-
Set up during the year	8,675	6,428
At end of the year	<u>15,103</u>	<u>6,428</u>

6) **Cash & Bank Balances**

Cash & cash equivalents included in the statement of cash flows comprise the following statement of financial position amounts:-

	<u>2025</u>	<u>2024</u>
	<u>US\$</u>	<u>US\$</u>
Cash & bank balances	<u>497,733</u>	<u>700,185</u>

The carrying amounts of cash & cash equivalents are denominated in United States dollar.

7) **Trade & Other Payables**

	<u>2025</u>	<u>2024</u>
	<u>US\$</u>	<u>US\$</u>
Trade payables - related companies	4,109,458	6,189,810
- holding company	355,440	489,905
- third parties	660,883	498,165
	<u>5,125,781</u>	<u>7,177,880</u>
GST payable	-	132,960
Accrued operating expenses	1,010,269	1,135,478
	<u>6,136,050</u>	<u>8,446,318</u>

The carrying amounts of trade & other payables are denominated in United States dollar.

Trade payables are non-interest bearing and are normally settled on 30 to 60 days' terms.

8) **Revenue**

A disaggregation of the Company's revenue for both years is as follow:-

	<u>2025</u> <u>US\$</u>	<u>2024</u> <u>US\$</u>
Type of Revenue		
Service income	12,586,016	10,687,089
Timing of Revenue Recognition		
Point in time	12,586,016	10,687,089
Over time	-	-
	<u>12,586,016</u>	<u>10,687,089</u>

Other than disclosed elsewhere in the financial statements, there are no unsatisfied performance obligations, deferred costs or deferred revenue from contracts with customers in 2025 and 2024.

9) **Other Operating Expenses**

Other operating expenses include the following:-

	<u>2025</u> <u>US\$</u>	<u>2024</u> <u>US\$</u>
Amortisation of intangible assets	161,832	68,322
Business support expenses	2,261,481	1,705,207
Loss allowance for trade receivables	8,675	6,428

10) **Taxation**

	<u>Note</u>	<u>2025</u> <u>US\$</u>	<u>2024</u> <u>US\$</u>
Deferred income tax	11	-	(19,975)
Overprovision of current income tax in prior year		(27,378)	-
		<u>(27,378)</u>	<u>(19,975)</u>

The reconciliation of the tax expense and the product of accounting loss multiplied by the applicable rate are as follow:-

	<u>2025</u> <u>US\$</u>	<u>2024</u> <u>US\$</u>
Loss before taxation	(265,791)	(109,615)
Tax at the applicable tax rate of 17%	(45,184)	(18,635)
Expenses not deductible for tax purposes	27,510	1,410
Income not subjected to tax	(4,222)	(2,750)
Utilisation tax losses not recognised	21,896	-
	<u>-</u>	<u>(19,975)</u>
<u>Movement in provision for taxation:-</u>		
Balance at beginning of year	65,242	65,242
Overprovision of current income tax in prior year	(27,378)	-
Income tax paid	(37,864)	-
Balance at end of year	<u>-</u>	<u>65,242</u>

11) **Deferred Tax Assets**

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

	<u>2025</u> <u>US\$</u>	<u>2024</u> <u>US\$</u>
At beginning of the year	19,975	-
Credit to profit or loss	-	19,975
At end of the year	<u>19,975</u>	<u>19,975</u>

12) Related Party Disclosures

During the year, in addition to related party information disclosed elsewhere in the financial statements, the following significant transactions with related parties based on terms agreed by the parties, were as follow:-

	<u>2025</u>	<u>2024</u>
	<u>US\$</u>	<u>US\$</u>
<u>Transactions with company in which the key management personnel have control</u>		
Service income from related companies	11,970,395	10,555,395
Service income from holding company	21,397	73,047
Business support service income from related companies	1,274,665	897,806
System development cost to holding company	155,703	271,110
Service expenses to holding company	2,358,313	1,796,657
Service expenses to related companies	<u>1,772,153</u>	<u>2,251,573</u>

13) Financial Risk Management

The main risks arising from the Company's financial instruments are liquidity risk, credit risk and foreign currency risk. No disclosure is made for interest rate risk as the Company is not exposed to significant interest rate risk as at current reporting dates. The policies for managing each of these risks are summarised below.

i) Liquidity Risk

The Company monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the company's operations and mitigate the effects of fluctuations in cash flows.

Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Company's financial liabilities at the reporting date based on contractual undiscounted repayment obligations.

<u>2025</u>	Carrying amount	Contractual cash flow	1 year or less	More than 1 year
<u>Financial liabilities</u>	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>
Trade & other payables	<u>6,136,050</u>	<u>6,136,050</u>	<u>6,136,050</u>	<u>-</u>

<u>2024</u>	Carrying amount	Contractual cash flow	1 year or less	More than 1 year
<u>Financial liabilities</u>	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>
Trade & other payables	<u>8,313,358</u>	<u>8,313,358</u>	<u>8,313,358</u>	<u>-</u>

ii) Credit Risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Company. The Company minimises credit risk by dealing exclusively with high credit rating counterparties. The Company has adopted a policy of only dealing with creditworthy counterparties. The Company performs ongoing credit evaluation of its counterparties' financial condition and generally do not require a collateral. The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. The Company has determined the default event on a financial asset to be when internal and/or external information indicates that the financial asset is unlikely to be received, which could include default of contractual payments due for more than 365 days or there is significant difficulty of the counterparty.

To minimise credit risk, the Company has developed and maintained the Company's credit risk gradings to categorise exposures according to their degree of risk of default. The credit rating information is supplied by publicly available financial information and the Company's own trading records to rate its major customers and other debtors.

The Company considers available reasonable and supportive forward-looking information which includes internal credit rating, external credit rating, actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the debtor's ability to meet its obligations, actual or expected significant changes in the operating results of the debtor, significant increases in credit risk on other financial instruments of the same debtor and significant changes in the expected performance and behaviour of the debtor, including changes in the payment status of debtors in the group and changes in the operating results of the debtor.

The Company determined that its financial assets are credit-impaired when there is significant difficulty of the debtor, a breach of contract, such as a default or past due event, it is becoming probable that the debtor will enter bankruptcy or other financial reorganisation and there is a disappearance of an active market for that financial asset because of financial difficulty.

The Company categorises a receivable for potential write-off when a debtor fails to make contractual payments more than 365 days past due. Financial assets are written off when there is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery.

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

Category	Definition of category	Basis for recognising expected credit loss (ECL)
I	Counterparty has a low risk of default and does not have any past-due amounts.	12-month ECL
II	Amount is <365 days past due or there has been a significant increase in credit risk since initial recognition.	Lifetime ECL – not credit-impaired
III	Amount is >365 days past due or there is evidence indicating the asset is credit-impaired (in default)	Lifetime ECL – credit-impaired
IV	There is evidence indicating that the debtor is in severe financial difficulty and the debt has no realistic prospect of recovery.	Amount is written off

Cash and cash equivalents

The cash and cash equivalents are entered into with bank and financial institution counterparties, which are rated AA- to AA+, based on rating agency ratings.

Impairment on cash and cash equivalents has been measured on the 12-month expected loss basis and reflects the short maturities of the exposures. The Company considers that its cash and cash equivalents have low credit risk based on the external credit ratings of the counterparties.

Other receivables

For purpose of impairment assessment, other receivables are considered to have low credit risk as they are not due for payment at the end of the reporting period and there has been no significant increase in the risk of default on the receivables since initial recognition. Accordingly, for the purpose of impairment assessment for these receivables, the loss allowance is measured at an amount equal to 12-month expected credit losses ("ECL").

Trade Receivables

The Company uses a provision rate to measure the lifetime expected credit loss allowance for trade receivables. In measuring the expected credit losses, trade receivables are grouped based on their shared credit risk characteristics and numbers of days past due. The expected credit losses on these financial assets are estimated using a provision rate based on the Company's historical credit loss experience, adjusted as appropriate to reflect current conditions and estimates of future economic conditions.

Management has assessed that there has not been a significant increase in credit risk since initial recognition, therefore no additional allowance for impairment loss on trade receivables is required as at 31 March 2025 (2024: Nil).

Credit Risk Exposure and Significant Credit Risk Concentration

The credit quality of the Company's financial assets, as well as maximum exposure to credit risk by credit risk rating grades is presented as follows:

	<u>Internal Credit Rating</u>	<u>ECL</u>	<u>Gross Carrying Amount US\$</u>	<u>Loss Allowance US\$</u>	<u>Net Carrying Amount US\$</u>
2025					
Trade receivables	Performing	Lifetime ECL (simplified)	4,433,845	(15,103)	4,418,742
Unbilled revenue	Performing	12-month ECL	771,371	-	771,371
Other current receivables (excluding GST receivables & prepayments)	Performing	12-month ECL	2,190	-	2,190
2024					
Trade receivables	Performing	Lifetime ECL (simplified)	6,595,239	(6,428)	6,588,811
Unbilled revenue	Performing	12-month ECL	904,676	-	904,676
Other current receivables (excluding GST receivables & prepayments)	Performing	12-month ECL	1,000	-	1,000

iii) Foreign Currency Risk

The Company does not enter into derivative foreign exchange contracts to hedge its foreign currency risk. It is the Company's policy not to trade in derivative contracts.

The Company is primarily exposed to fluctuations in Singapore Dollars exchange rates arising from cash flows from anticipated transactions. The Company reviews periodically foreign currencies monetary assets and liabilities held in currencies other than the United States dollars to ensure that net exposure is kept at an acceptable level.

No sensitivity analysis is performed as the Company is not exposed to significant foreign currency risk as at current reporting date.

iv) Fair Values

The fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When measuring the fair value of an asset or a liability, market observable data to the extent possible is used. If the fair value of an asset or a liability is not directly observable, an estimate is made using valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs (e.g. by use of the market comparable approach that reflects recent transaction prices for similar items, discounted cash flow analysis, or option pricing models refined to reflect the issuer's specific circumstances). Inputs used are consistent with the characteristics of the asset/liability that market participants would take into account. The entity's intention to hold an asset or to settle or otherwise fulfil a liability is not taken into account as relevant when measuring fair value.

Fair values are categorised into different levels in a fair value hierarchy based on the degree to which the inputs to the measurement are observable and the significance of the inputs to the fair value measurement in its entirety: Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities. Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (ie derived from prices).

Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs). Transfers between levels of the fair value hierarchy are recognised at the end of the reporting period during which the change occurred.

The carrying values of current financial instruments approximate their fair values due to the short-term maturity of these instruments and the disclosures of fair value are not made when the carrying amount of current financial instruments is a reasonable approximation of the fair value. The fair values of non-current financial instruments may not be disclosed separately unless there are significant differences at the end of the reporting year and in the event the fair values are disclosed in the relevant notes to the financial statements.

The fair value of a financial instrument is the amount at which the instrument could be exchanged or settled between knowledgeable and willing parties in an arm's length transaction.

Other than disclosed elsewhere in the financial statements, the following methods and assumption are used to estimate the fair value of each class of financial instrument for which it is practicable to estimate that value.

Cash & cash equivalents, other receivables and other payables

The carrying amounts of these balances approximate their fair values due to the short-term nature of these balances.

Trade receivables and trade payables

The carrying amounts of these receivables and payables approximate their fair values as they are subject to normal trade credit terms.

14) **Capital Management**

The board defines capital as total shareholders' equity excluding non-controlling interests.

The Company manages its capital to ensure that the Company will be able to continue as a going concern and to maintain an optimal capital structure so as to maximise shareholder value. The capital structure of the Company consists of equity attributable to equity holders, comprising issued capital, reserves and retained earnings excluding non-controlling interests. The board reviews the capital structure regularly to achieve an appropriate capital structure. As part of this review, the board considers the cost of capital and risks associated with each class of capital and makes adjustments to the capital structure, where appropriate, in light of changes in economic conditions, investment requirements and the risk characteristics of the underlying assets.

There were no changes in the Company's approach to capital management during the year.

15) **Financial Instruments by Categories**

The following table summarises the carrying amount of financial assets and liabilities recorded at the reporting date by category:

	<u>2025</u>	<u>2024</u>
	<u>US\$</u>	<u>US\$</u>
<u>Financial assets measured at amortised cost</u>		
Loans & receivables	4,420,932	6,589,811
Cash & bank balances	497,733	700,185
At end of the year	<u>4,918,665</u>	<u>7,289,996</u>
<u>Financial liabilities measured at amortised cost</u>		
Trade & other payables	<u>6,136,050</u>	<u>8,313,358</u>

Further quantitative disclosures are included throughout these financial statements.

There are no significant fair value measurements recognised in the statement of financial position.

16) Going Concern

As at 31 March 2025, the Company's current liabilities exceeded its current assets by US\$310,579. These conditions indicate the existence of a material uncertainty which may cast doubt on the ability of the Company to continue as going concern and to realise its assets and discharge their liabilities in the ordinary course of business.

Notwithstanding the above, the Management believes that the use of the going concern assumption in the preparation and presentation of the financial statements for the financial year ended 31 March 2025 is appropriate, which is highly dependent on the followings:

- (i) Continued financial support from the corporate shareholder and the ability of the Company to obtain the necessary and adequate funds to meets its obligation on a timely basis; and
- (ii) To provide new sources of revenue and to generate positive cash flows for the Company.

In the event the Company are unable to continue in operational existence for the foreseeable future, the Company may be unable to discharge its liabilities in the normal course of business and adjustments may have to be made to the financial statements to reflect the situation that assets may need to be realised other than in the normal course of business and at amounts which could differ from the amounts at which they are currently recorded in the statement of financial position. In addition, the Company may have to provide for further liabilities which may arise, and to reclassify non-current assets as current assets (if any). No such adjustments have been made to these financial statements.

MEDIAWRKZ PTE LTD
(Company Registration No: 202142961R)

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

	<u>2025</u> <u>US\$</u>	<u>2024</u> <u>US\$</u>
REVENUE		
Service Income	12,586,016	10,687,089
Less: Cost of Services	<u>(11,500,587)</u>	<u>(9,658,920)</u>
Gross Profit	1,085,429	1,028,169
Other Income		
Business Support Service & Others	<u>1,274,665</u>	<u>897,806</u>
	2,360,094	1,925,975
Less: Operating Expenses		
Amortisation of Intangible Assets	161,832	68,322
Bank Charges	31,738	45,963
Business Support Expenses	2,261,481	1,705,207
Foreign Exchange (Gain)/Loss	(2,607)	18,281
Legal Fee	20,000	16,515
Loss Allowance for Trade Receivables	8,675	6,428
Membership & Subscription Renewal	1,359	10,601
Office Expenses	113	127
Professional Fee	51,481	52,444
Round Off	(24)	-
Sales Consultancy	3,281	15,863
Supply Side Advertising Cost	24,557	-
Tech Cost	<u>63,999</u>	<u>95,839</u>
	2,625,885	2,035,590
Loss before Taxation	<u>(265,791)</u>	<u>(109,615)</u>

This schedule does not form Part of the Audited Statutory Accounts.