



Independent Auditor's Report To the Board of Directors of

Opinion

We have audited the accompanying financial statements of **Tritium Power Solution Inc. (the "Company")**, which comprise the **balance sheet** as of **March 31, 2026**, and the related **statements of operations, stockholders' equity, and cash flows** for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Company as of March 31, 2026, and the results of its operations and its cash flows for the year then ended in accordance with **accounting principles generally accepted in the United States of America (U.S. GAAP)**.

Basis for Opinion

We conducted our audit in accordance with **auditing standards generally accepted in the United States of America (GAAS)**. 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 required to be independent of the Company and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with **U.S. GAAP**, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

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 of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists.



Misstatements can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks.
- 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 significant accounting estimates made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures.

We are required to communicate with those charged with governance regarding, among other matters:

- The planned scope and timing of the audit
- Significant audit findings
- Certain internal control-related matters that we identified during the audit.

Signed by:

Joey Reeve

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Joseph Reeve CPA

New York, NY

May 8th, 2026

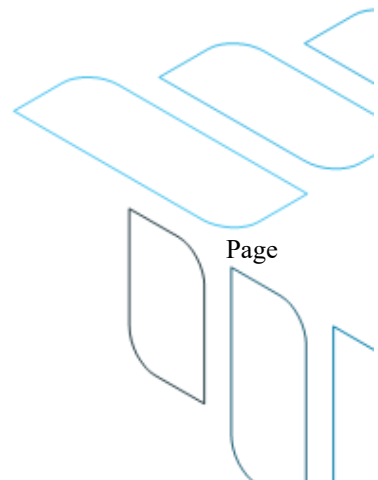


Tritium Power Solutions Inc

Financial Statements

As of and for the three months ended March 31, 2026 and March 31, 2025

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These financial statements cover Tritium Power Solutions Inc and are presented in United States Dollars.

The registered office and principal place of business is:

16192, Coastal Highway, Lewes, Delaware 19958, County of Sussex

Statement of Operations and Comprehensive Loss

For the three Months ended March 31, 2026 and March 31, 2025

	Note	Three months ended		Year to date ended	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
		USD	USD	USD	USD
Revenue					
Hardware revenue	2	5,446,992	2,939,731	8,615,828	3,296,958
Hardware revenue - Intercompany	2	617,402	1,311,892	3,326,706	2,027,184
Service and maintenance revenue	2	174,960	143,742	669,612	229,079
Total revenue		6,239,354	4,395,365	12,612,146	5,553,221
Cost of goods sold					
Cost of sales of goods and services	3	(4,288,590)	(4,258,213)	(9,244,589)	(6,434,532)
Gross profit (loss)		1,950,764	137,152	3,367,557	(881,311)
Selling, general and administration expense	4	(5,434,838)	(4,457,505)	(26,965,644)	(6,654,865)
Production Overheads	5	(1,398,884)	(1,927,430)	(6,365,809)	(1,927,430)
Foreign exchange gain/(loss)		(35,211)	(8,639)	(490,245)	28,860
Total operating costs and expenses		(6,868,933)	(6,393,574)	(33,821,698)	(8,553,435)
Loss from operations		(4,918,169)	(6,256,422)	(30,454,141)	(9,434,746)
Other income (expense), net					
Other income	2	1,797,797	416,753	3,101,184	718,967
Interest and other expense	6	(117,740)	(255,782)	(671,202)	(709,095)
Exceptional items	7	(2,434)	-	(137,795)	-
Total other income (expenses)		1,677,623	160,971	2,292,187	9,872
(Loss) before income taxes		(3,240,546)	(6,095,451)	(28,161,954)	(9,424,874)
Income tax benefit expense	8	51	-	-	-
Net (loss)		(3,240,495)	(6,095,451)	(28,161,954)	(9,424,874)
Other comprehensive income / (loss) (net of tax)		(3,240,495)	(6,095,451)	(28,161,954)	(9,424,874)
Change in foreign currency translation adjustment		-	-	-	-
Total other comprehensive income / (loss) (net of tax)		(3,240,495)	(6,095,451)	(28,161,954)	(9,424,874)

Statement of Financial Position

As of March 31, 2026 and March 31, 2025

	Note	March 31, 2026 USD	March 31, 2025 USD
Assets			
Cash and cash equivalents		1,286,057	483,176
Accounts receivable, net	9	9,961,372	5,487,282
Inventory	10	8,539,592	11,631,834
Prepaid expenses		356,188	291,077
Deposits	11	1,193,708	1,311,097
<i>Total current assets</i>		21,336,917	19,204,466
Property, plant and equipment, net	12	5,818,572	7,561,057
Intangibles	13	1,007,612	1,083,860
Operating lease right of use assets, net	19	9,638,425	10,502,669
Total assets		37,801,526	38,352,052
Liabilities and Shareholders' Equity			
Accounts Payable	14	21,535,239	6,921,524
Interest payable to Exicom Power Solutions B.V.	15	214,651	694,626
Loan payable to Exicom Power Solutions B.V.	15	870,000	15,337,832
Employee benefits	16	1,135,134	331,195
Other provisions	17	67,460	49,692
Obligations under operating leases	19	1,439,938	1,432,586
<i>Total current liabilities</i>		25,262,422	24,767,455
Customer relationship warranty obligation	18	-	202,121
Obligations under operating leases	19	8,210,560	9,215,141
Total liabilities		33,472,982	34,184,717
Shareholders' Equity			
Common stock, \$1 par value	21	41,915,372	13,592,209
Retained Earnings		(9,424,874)	-
Accumulated deficit		(28,161,954)	(9,424,874)
<i>Total Shareholders' Equity</i>		4,328,544	4,167,335
Total Liabilities, and Shareholders' Equity		37,801,526	38,352,052

Statement of Shareholders' Equity

For the period ended March 31, 2026 and March 31, 2025

	Ordinary share capital USD	Retained earnings USD	Result for the Period USD	Total USD
As at June 25, 2024	-	-	-	-
Share Capital	13,592,209	-	-	13,592,209
Net result for the period	-	(9,424,874)	-	(9,424,874)
As at March 31, 2025	13,592,209	(9,424,874)	-	4,167,335
As at April 1, 2025	13,592,209	(9,424,874)	-	4,167,335
Issuance of shares	28,323,163	-	-	28,323,163
Net result for the period	-	-	(28,161,954)	(28,161,954)
As at March 31, 2026	41,915,372	(9,424,874)	(28,161,954)	4,328,544

Statement of Cash Flows

For the three months ended March 31, 2026 and March 31, 2025

	Note	Year to date ended	
		March 31, 2026	March 31, 2025
		USD	USD
Cash flows from operating activities			
Net Loss		(28,161,954)	(9,424,874)
<i>Reconciliation of net loss to net cash used in operating activities</i>			
Foreign exchange gains or losses		-	-
Depreciation expense		2,093,687	1,160,535
Interest accrual		555,822	694,626
<i>Changes in operating assets and liabilities</i>			
Accounts receivable		(4,474,090)	(5,487,262)
Inventory		3,092,242	(11,631,834)
Accounts payable		13,894,186	6,921,524
Employee benefits		803,939	331,195
Other Liabilities		(1,181,582)	10,899,540
Other assets		1,636,051	(12,104,843)
Net cash used in operating activities		(11,741,699)	(18,641,413)
Cash flows from investing activities			
Payments for property, plant and equipment		(275,003)	(8,690,277)
Payments for intangibles		-	(1,126,227)
Proceeds from disposals of property, plant and equipment		49	11,052
Net cash used in investing activities		(274,954)	(9,805,452)
Cash flows from financing activities			
Proceeds from issuance of Common Stock		-	4,240,986
Repayment of debt		(2,929,257)	(1,265,410)
Proceeds from borrowings	15	15,748,791	25,954,465
Net cash provided by Financing activities		12,819,534	28,930,041
Effects of exchange rate changes on cash and cash equivalents		-	-
Net increase / (decrease) in cash and cash equivalents		802,881	483,176
Cash and cash equivalents at the beginning of the period		483,176	-
Cash and cash equivalents end of the period		1,286,057	483,176

Notes to the Financial Statements

Note 1 – Summary of Significant Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

Basis of preparation

The accompanying financial statements have been prepared in accordance with accounting principals generally accepted in the United States of America (“GAAP”).

Reclassifications

Certain reclassifications have been made to prior-year amounts to conform to current-year reporting classifications. These reclassifications had no impact on net earnings or total shareholders' equity.

Description of Business and General information

The Company, Tritium Power Solutions Inc is a private company incorporated in June 2024. The sole shareholder is Exicom Power Solutions B.V.

There is no segment reporting in the report as there is only EV chargers' business in the reporting periods.

The principal business activities of the Company are to manufacture, import, export or otherwise trade electronic vehicle charging stations and charging systems, including the sale of spare parts.

Presentation

The financial statements are presented in United States dollars which is the Company's elected reporting currency. In the opinion of management, the financial data includes all adjustments, consisting only of normal recurring adjustments, necessary to a fair statement of presentation of the results for the period.

Going concern

The financial statements have been prepared on a going concern basis, which basis for valuation and determination of results assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business.

a) Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make 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 reporting period.

Significant items subject to such estimates and assumptions include but are not limited to: determining the lease term of contracts with renewal and termination options, discount rates, estimation of useful lives of assets, impairment of assets, taxes, employee benefits provisions and warranty provision. Management bases its estimates on historical experience and on various other assumptions believed to be reasonable, the results of which form the basis for making judgments about the carrying values of assets and liabilities. Actual results could differ from those estimates due to risks and uncertainties and may be material.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next 12 months is included in the following notes:

- Property, plant and equipment, right of use assets
- Inventories

b) Revenue recognition

Revenue from contracts with customers

Revenue is recognized when or as the control of the goods or services are transferred to the customer. Depending on the terms of the contract, control of the goods or services may be transferred over time or at a point in time. If control of the goods or services transfers over time, revenue is recognized over the period of the contract by reference to the progress towards satisfying the performance obligation, otherwise, revenue is recognized at a point in time when the customer obtains control of the goods and services.

Contracts with customers may include more than one performance obligation. For such arrangements, the Company allocates the contract price to each distinct performance obligation based on relative standalone selling price. All revenue is stated net of the amount of taxes. The specific recognition criteria described below must also be met before revenue is recognized.

Where applicable, the Company has elected to apply the practical expedient available under ASC 606 Revenue from Contracts with Customers on all sales of goods and has not adjusted the promised amount of consideration for the effects of a significant financing component.

Sale of hardware revenue

The Company generates revenue from the sale of electric vehicle chargers. The contracts with customers include distinct performance obligations relating to the sale of goods and other related services. The overall contract price is allocated to the distinct performance obligations based on the relative standalone selling price. Revenue from the sale of electric vehicle chargers is recognized at a point in time when the Company transfers control of the assets to the customer.

The Company also provides for standard warranty rights as required by the local jurisdictions for general repairs for either two or three years on all electric vehicle chargers sold. This standard warranty is not considered to be a separate performance obligation. The estimated warranty costs are recognized as a liability when the Company transfers control of the goods to a customer.

The Company has elected the accounting policy choice available under ASC 606 Revenue from Contracts with Customers to account for shipping and handling activities as activities to fulfil the promise to transfer the good. Where the policy choice is applied, related costs of those shipping and handling activities are accrued upon revenue recognition.

Rendering of services revenue

The Company generates revenue from services in relation to installation, maintenance, and training. Generally, revenue in relation to rendering of services is recognized when the service has been provided, either over time or at a point in time. The Company recognizes the material portion of their revenue from services at a point of time when the service is delivered (i.e., For installation and repairs). However, if the service is performed over a period of time and if the outcome can be estimated reliably, then the stage of completion of the services based on an input method (i.e., costs incurred) is used to determine the appropriate level of revenue to be recognized in the period.

The Company provides an extended warranty to its customers for an additional fee. Extended warranty revenue is recognized as a contract liability on receipt and recognized over the period in which the service is provided based on the time elapsed (this commences after the standard warranty expires).

Costs to obtain a contract

Costs to obtain a contract mainly relate to commissions paid to the Company's sales personnel. As contract costs related to sales are typically fulfilled within one year, the costs to obtain a contract are expensed as incurred. Amounts billed to customers related to shipping and handling are classified as revenue. The cost for freight and shipping are recognized as an expense in cost of goods sold when control over the chargers, parts or accessories have transferred to the customer.

Contract liabilities

A contract liability balance typically arises due to allocation of a part of the consideration received to unsatisfied performance obligations, including extended warranty obligations under revenue contracts. Contract liabilities also arise due to receipt of advances from the customer, prior to satisfaction of performance obligations. The Company's balance sheet includes customer advances and unearned revenue as contract liabilities.

c) Cost of sales

Hardware

Cost of hardware revenue includes raw materials, associated freight, production related depreciation, extended and assurance warranty costs, labor costs and overheads directly attributable to the manufacture of products.

Service and maintenance

Cost of service and maintenance revenue includes spare part materials and labor costs, including the cost of subcontractors.

d) Product development

All costs associated with new product development are expensed as incurred, including software development costs. External use software development costs are expensed as incurred on the basis that the threshold of technical feasibility as defined in ASC 985, Software, has not been achieved. Product development costs primarily consist of employee compensation for those employees engaged in product development activities, including the development, design and testing of new products.

e) Finance costs

Finance costs are recognized as expenses in the period in which they are incurred.

f) Income tax

Income taxes are accounted for under the asset and liability method. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carry forwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. A valuation allowance is provided when it is more likely than not that some portion of the deferred tax asset will not be realized. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. The Company recognizes the effect of income tax positions or benefit from uncertain tax positions only if those positions are more likely than not of being sustained. Recognized income tax positions are measured at the largest amount that is greater than 50% likely of being realized. Changes in recognition or measurement are reflected in the period in which the change in judgment occurs.

The Company records interest related to unrecognized tax benefits in interest expense and penalties in selling, general, and administrative expenses.

g) Loans and debt securities

Loans and debt securities issued are recognized on the date when they are originated at fair value. All other financial liabilities are initially recognized on the trade date. The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. Where there is an unconditional right to defer settlement of the liability for at least 12 months after the reporting date, the loans or borrowings are classified as non-current. Finance cost includes all interest-related expenses.

h) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments that are readily convertible to known amounts of cash with an original maturity date of less than 90 days and which are subject to an insignificant risk of changes in value.

i) Derivative Instruments

The Company recognizes all derivative instruments as either assets or liabilities in the balance sheet at their respective fair values. The Company evaluates its debt and equity issuances to determine if those contracts or embedded components of those contracts qualify as derivatives requiring separate recognition in the Company's financial statements. The result of this accounting treatment is that the fair value of the embedded derivative is revalued at each balance sheet date and recorded as a liability or an asset, and the change in fair value during the reporting period is recorded in other income (expense) in the Statement of Operations and Comprehensive Loss.

j) Trade and other receivables

Trade accounts receivable are recorded at the invoiced amount and do not bear interest. The Company records an allowance for estimated credit losses for estimated losses inherent in its accounts receivable portfolio. In establishing the required allowance, the Company considers historical losses adjusted to take into account current market conditions and the Company's customers' financial condition, the amount of receivables in dispute, and the current receivables aging and current payment patterns. The Company reviews its allowance for credit losses monthly. The Company does not have any off-balance-sheet credit exposure related to its customers.

Trade accounts are generally written off as bad debts when they are both in dispute and significantly aged where the recoverability is considered unlikely. Balances are not considered past due until they are 30 days after the original due date of the payment.

k) Inventory

Inventories are measured at the lower of cost or net realizable value. The cost of inventory is determined using a weighted average approach basis and is net of any rebates and discounts received.

The costs of inventory included in the Statement of Operations and Comprehensive Loss includes directly attributable overhead costs to manufacture, raw materials purchases, associated freight and labor costs. The provision for impairment of inventories assessment requires a degree of estimation and judgement. The level of the provision is assessed by taking into account the recent sales experience, the aging of inventories and other factors that affect inventory obsolescence.

l) Property, plant and equipment*Recognition and measurement*

The Company's fixed assets are stated at cost. Fixed assets, excluding freehold land, are depreciated on a straight-line and declining balance basis over the assets useful life to the Company, commencing when the asset is ready for use.

Depreciation

Leasehold improvements are amortized over the shorter of either the unexpired period of the lease or their estimated useful life.

The depreciation rates generally used for each class of depreciable asset are shown below:

- Plant and equipment 12.5% - 33.34%
- Furniture, Fixtures and Fittings 10.00%
- Motor Vehicles 33.34%
- Office Equipment 20.00%
- Computer Equipment 33.34%

An item of fixed asset and any material part initially recognized is derecognized upon disposal.

Any gain or loss arising on de-recognition of the fixed asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statements of Operations and Comprehensive Loss when the asset is derecognized.

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

The costs of maintenance and repairs are expensed as incurred. Software as a service ("SaaS") usage costs are also expensed as incurred.

m) Intangible assets

Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit & loss in the expense category this is consistent with the function of the intangible assets.

Intangible assets with indefinite useful lives are not amortized but are tested for impairment annually. The assessment of indefinite life is reviewed annually to determine whether the indefinite life 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 an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized.

n) Impairment of long-lived assets

Long-lived assets such as fixed assets subject to depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If circumstances require a long-lived asset or asset group to be tested for possible impairment, the Company first compares the undiscounted cash flows expected to be generated by that asset or asset Company to its carrying amount. If the carrying amount of the long-lived asset or asset Company is not recoverable on an undiscounted cash flow basis, an impairment is recognized to the extent that the carrying amount exceeds its recoverable amount. Recoverable amount is determined through various valuation techniques including discounted cash flow models, quoted market values and third-party independent appraisals, as considered necessary.

As of March 31, 2026, the Company determined that there were no indicators of impairment and did not recognize any impairment of its long-lived assets.

o) Leases

The Company leases a number of facilities for its operations. These leases predominately relate to operating leases. The Company did not have any finance lease arrangements in the period ending March 31, 2026.

The Company as Lessee

The Company assesses whether a contract is or contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time and obtain all the output, in exchange for consideration. In such instances, the Company recognizes a right-of-use asset and a corresponding lease liability with respect to all lease agreements, except for short term leases. For these leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

Measurement and presentation of lease liability

For operating leases, the lease liability is initially and subsequently measured at the present value of the unpaid lease payments at the lease commencement date. The Company has elected the practical expedient to account for lease and non-lease components as a single lease component. Therefore, the lease payments used to measure the lease liability includes the fixed consideration in the contract.

Key estimates and judgments include how the Company determines the lease term of contracts with renewal and termination options. Where this exists, management has included renewal and termination options where there is a reasonable certainty that it will be exercised. Generally, the Company's non-cancellable leases include renewal options to extend the lease term from one to five years.

An additional key estimate and judgment is the determination of the discount rate. Topic 842 requires a lessee to discount its unpaid lease payments using the interest rate implicit in the lease or, if that rate cannot be readily determined, its incremental borrowing rate. Generally, the Company cannot determine the interest rate implicit in the lease because it does not have access to the lessor's estimated residual value or the amount of the lessor's deferred initial direct costs. Therefore, the Company generally uses its incremental borrowing rate as the discount rate for the lease. The incremental borrowing rate is the rate of interest that the Company would have to pay to borrow on a collateralized basis over a similar term an amount equal to the lease payments in a similar economic environment.

The lease liability is separately disclosed on the Statement of Financial Position. The liabilities which will be repaid within twelve months are recognized as current and the liabilities which will be repaid in excess of twelve months are recognized as non-current.

The lease liability is subsequently measured by reducing the balance to reflect the principal lease repayments made and increasing the carrying amount by the interest on the lease liability.

The Company is required to remeasure the lease liability and make an adjustment in the following instances:

- The term of the lease has been modified or there has been a change in the Company's assessment of a purchase option being exercised, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.
- A lease contract is modified, and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate; and
- The lease payments are adjusted due to changes in the index or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using the initial discount rate. However, if a change in lease payments is due to a change in a floating interest rate, a revised discount rate is used.

Extension options

The lease term for the Company's leases includes the non-cancelable period of the lease plus any additional periods covered by either the Company's option to extend (or not to terminate) the lease that the Company is reasonably certain to exercise, or an option to extend (or not to terminate) the lease controlled by the lessor.

p) Trade and other payables

Trade and other payables are recognized as liabilities for goods and services provided to the Company prior to the end of the financial year and which are unpaid. Due to their short-term nature, they are measured at amortized cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

q) Warranties

The Company provides a manufacturer's standard warranty as required by local laws in the relevant jurisdiction on all electric vehicle chargers sold. The Company recognizes a warranty provision for the products sold based on the present value of future cash flows estimated to be required to settle the warranty obligation. The future cash flows have been estimated by reference to the Company's history of warranty claims.

The Company considers the standard warranty does not provide an incremental service to customers but is rather an assurance on the quality of the electric vehicle charger, and therefore is not a separate performance obligation.

The Company also provides extended warranty services separately to the standard warranty. The extended warranty is an incremental service provided to the customers and as such the extended warranty is a separate performance obligation distinct from other promises and should be accounted for in accordance with ASC 606.

The portion of the warranty provision expected to be incurred within the next 12 months is included within current provisions, while the remaining balance is included within non-current provisions in the Statement of Financial Position. Warranty expense is recorded as a component of cost of goods sold in the Statements of Operations and Comprehensive Loss.

r) Employee benefits

Liabilities in respect of employee benefits which are not due to be settled within twelve months are discounted at period end using rates which most closely match the terms of maturity of the related liabilities. Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements.

Wages, salaries, annual and long service leave

The provision for employee entitlements to wages, salaries and annual and long service leave represents the amount which the Company has a present obligation to pay resulting from employees' services provided up to the reporting date. Provisions have been calculated based on expected wage and salary rates and include related on-costs. In determining the liability for these employee entitlements, consideration is given to estimated future increases in wage rates, and the Company's experience with staff departures.

Pension contribution

Defined contribution pension plans exist to provide benefits for eligible employees or their dependents. Contributions by the Company are expensed to the Statements of Operations and Comprehensive Loss as incurred.

Annual bonus

The Company recognizes a liability for bonuses based on a formula that takes into consideration the specific performance indicators outlined in employee contracts. The Company recognizes a liability where it is contractually obliged to pay an amount under the bonus plan or where there is a past practice that has created a constructive obligation.

Termination

Termination benefits are recognized as an expense when the Company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to terminate employment before the normal retirement date. Termination benefits for voluntary redundancies are recognized if the Company has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

s) Fair value measurements

The Company uses valuation approaches that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible. The Company determines fair value based on assumptions that market participants would use in pricing an asset or liability in the principal or most advantageous market. When considering market participant assumptions in fair value measurements, the following fair value hierarchy distinguishes between observable and unobservable inputs, which are categorized in one of the following levels:

- Level 1 inputs: Unadjusted quoted prices in active markets for identical assets or liabilities accessible to the reporting entity at the measurement date.
- Level 2 inputs: Other than quoted prices included in Level 1 inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability.
- Level 3 inputs: Unobservable inputs for the asset or liability used to measure fair value to the extent that observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at measurement date.

Assets and liabilities measured at fair value are classified in their entirety based on the lowest level of input that is material to the fair value measurement.

As at the reporting date, the Company has no assets or liabilities measured at fair value. Therefore, the fair value hierarchy levels described above are not applicable to the current or prior periods.

t) Foreign currency translation

Transactions and balances

The Company’s functional currency is United States Dollars (USD).

Foreign currency transactions

Foreign currency transactions are translated into the Company’s functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the Statements of Operations and Comprehensive Loss.

u) Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in the normal operating cycle; or
- Held primarily for the purpose of trading; or
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle; or
- It is held primarily for the purpose of trading; or
- It is due to be settled within twelve months after the reporting period; or
- Short-term loans are classified as long term if the entity intends to refinance the loan on a long-term basis and, prior to issuing the financial statements, the entity can demonstrate an ability to refinance the loan by meeting specific criteria.

v) Concentrations of credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Company.

Credit risk arises from cash and cash equivalents, and deposits with banks and financial institutions, as well as credit exposure to wholesale and retail customers, including outstanding receivables and committed transactions. Customer terms range from 7 to 60 days.

Trade receivables consist of customers, spread across a diverse geographical area. Ongoing credit evaluation is performed on the financial condition of accounts receivable.

Management considers that all of the financial assets that are not impaired for each of the reporting dates under review are of good credit quality, including those that are past due. Refer to Note 6 for the associated expected credit loss calculations.

The credit risk for liquid funds and other short-term financial assets is considered negligible since the counterparties are reputable banks with high quality external credit ratings.

The Company has no material concentration of credit risk with respect to any single counterparty or Company of counterparties.

Note 2 - Revenue and Other Income

Three months ended		Year to date ended	
March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025

	USD	USD	USD	USD
<i>Revenue from contracts with customers</i>				
Sale of hardware	5,446,992	2,939,731	8,615,828	3,296,958
Sale of product - Intercompany	617,402	878,265	3,326,706	1,593,557
Sale of product – Intercompany Transfer Pricing	-	433,627	-	433,627
Sale of service and maintenance	174,960	143,742	669,612	229,079
Total revenue	6,239,354	4,395,365	12,612,146	5,553,221
<i>Other income</i>				
Interest received	233	311	1,132	408
Other income	65,139	11,053	117,411	313,170
Intercompany service income	153,000	196,000	452,000	196,000
Intercompany management income	189,209	209,389	792,140	209,389
Intercompany cross charge income	1,390,216	-	1,738,501	-
Total other income	1,797,797	416,753	3,101,184	718,967

During FY26, Sale of product – Intercompany Transfer Pricing was reclassified from revenue from contracts with customers to other income.

Sale of hardware reflects the revenues from the sale of electric vehicle chargers. Hardware revenue is broken down into the sale of Stand Alone, or Distributed Chargers, or other products provided to customers. This revenue is recognized at a point in time when the performance obligations per the terms of a contract are satisfied. Depending on specific contract terms, this may be at delivery or dispatch.

Service and maintenance revenues can reflect either a point in time or an over time obligation dependent on the services provided. The substantial portion of service and maintenance revenue is satisfied at a point in time, with the exception of Service Level Agreements which are recorded over time.

Refer to the related party disclosure for additional details related to intercompany sales.

Note 3 – Cost of goods sold

	Three months ended		Year to date ended	
	March 31, 2026 USD	March 31, 2025 USD	March 31, 2026 USD	March 31, 2025 USD
Cost of Sales: Product	(3,463,637)	(1,030,908)	(4,875,302)	(1,202,066)
Cost of Sales: Production Overheads	-	880,818	-	(337,506)
Cost of sales - Services	(207,551)	(833)	(1,042,626)	(72,378)
Cost of sales - Intercompany	(617,402)	(878,265)	(3,326,661)	(1,593,557)
Cost of sales – Intercompany Transfer Pricing	-	(3,229,025)	-	(3,229,025)
Total cost of goods sold	(4,288,590)	(4,258,213)	(9,244,589)	(6,434,532)

During FY26, Cost of Sales – Intercompany Transfer Pricing was reclassified from cost of goods sold from contracts with customers to selling, general and administrative expenses (Note 4).

Note 4 - Selling, General and Administration Expenses

	Three months ended		Year to date ended	
	March 31, 2026 USD	March 31, 2025 USD	March 31, 2026 USD	March 31, 2025 USD
Wages, salaries, and other employee benefits	1,869,981	2,092,863	8,347,489	3,264,486
Depreciation	184,536	307,138	732,575	639,060
Amortization	18,876		76,248	-
Insurance	189,337	278,119	501,112	301,905
Occupancy	175,687	264,673	1,219,825	591,847
Other administration expenses	167,391	170,686	403,951	393,692
Bad debt expenses	47,664	40,550	13,418	45,346
Professional fees	105,307	84,267	452,799	130,889
Travel, meals, and accommodation expenses	75,993	63,686	423,355	91,125
IT and communications	326,912	51,400	656,104	76,135
Sales and marketing	(849)	8,824	339,003	20,754
Sales Commissions	(4,857)	3,453	10,375	7,780
Intercompany service fee	-	196,698	-	196,698
Intercompany management fee	37,405	326,321	164,038	326,321
Intercompany royalty service fee	254,909	141,742	397,160	141,742
Intercompany technical advisory fee	(26,501)	427,085	491,523	427,085
Intercompany cross charge fee	2,013,047	-	12,736,669	-
Total selling, general and administration expenses	5,434,838	4,457,505	26,965,644	6,654,865

Refer to the related party disclosure note for additional details related to the Intercompany service fee, management fee, royalty service fee and technical advisory fee.

Note 5 – Production Overheads

	Three months ended		Year to date ended	
	March 31, 2026 USD	March 31, 2025 USD	March 31, 2026 USD	March 31, 2025 USD
Production Overheads: Factory Overheads	-	1,927,430	-	1,927,430
Production Overheads: Manufacturing Scrap	47,096	-	47,096	-
Production Overheads: Depreciation	287,568	-	1,214,354	-
Production Overheads: Travel and Entertainment	-	-	1,908	-
Production Overheads: Occupancy Costs	59,946	-	371,265	-
Production Overheads: Freight In	190,451	-	348,998	-
Production Overheads: Freight In - Duties and Tariffs	176,462	-	845,582	-
Production Overheads: Labor Costs	717,057	-	3,419,826	-
Production Overheads: Manufacturing Variances	(9)	-	1,993	-
Production Overheads: Tools and Equipment	55,605	-	250,079	-
Production Overheads: Duty Drawback	1,771	-	1,771	-
Production Overheads: Inventory variances	(137,063)	-	(137,063)	-
Total production overheads	1,398,884	1,927,430	6,365,809	1,927,430

Total Production Overheads: Depreciation amounts to \$322,959 for the three months ended March 31, 2026 of which \$35,391 of the overhead is then capitalized as part of the manufacturing process.

Note 6 - Finance and other expenses

	Three months ended		Year to date ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	USD	USD	USD	USD
Interest payable to Exicom Power Solutions B.V.	21,138	243,520	806,571	694,626
Prior period interest moratorium adjustment	-	-	(250,749)	-
Loss on Disposal	-	11,052	-	11,052
Finance costs for early settlement	91,449	-	91,449	-
Other finance costs	5,153	1,210	23,931	3,417
Total finance costs	117,740	255,782	671,202	709,095

The Company participates in an optional early-payment program that allows certain receivables to be collected before their contractual due dates in exchange for a discount. As the program does not modify the underlying sales terms and the Company retains the right to the full invoice amount, revenue is recorded at the gross amount. Discounts taken to accelerate cash collection are recognized as finance costs, as they represent the time value of money rather than price concessions.

Refer to Note 15 - Borrowings for further information regarding the extension of the interest rate moratorium.

Note 7 – Exceptional items

	Three months ended		Year to date ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	USD	USD	USD	USD
Employee redundancy costs	2,434	-	44,057	-
Employee retention costs	-	-	93,738	-
Total finance costs	2,434	-	137,795	-

During the period ending March 31, 2026, the company made some one-time employee-related payments to restructure the Company, these payments included both redundancies in certain regions and a bonus payout as part of a retention plan.

Note 8 – Income taxes

There is no provision for income taxes because the Company has incurred a loss for the period. Due to the uncertainty of the company realizing profits in the next 12 months no deferred tax assets have been recorded.

Note 9 - Accounts Receivable, Net of Allowance for Expected Credit Losses

	March 31, 2026	March 31, 2025
	USD	USD
Trade receivables	1,386,909	2,944,197
Trade receivables - Intercompany	8,214,744	2,437,090
Less: Allowance for expected credit losses	(17,835)	-
Trade receivables, net	9,583,818	5,381,287
Other Receivables	377,554	105,995
Total accounts receivables	9,961,372	5,487,282

Note 10 - Inventory

	March 31, 2026	March 31, 2025
	USD	USD
Raw materials and consumables, net	6,337,412	7,138,637
Work in progress	471,411	368,732
Finished goods	1,614,560	4,116,061
Goods on approval basis	116,209	8,404
Total inventory	8,539,592	11,631,834

A total of \$0 is recognized in inventory obsolescence provisions on March 31, 2026, in relation to raw materials and consumables.

Note 11 - Deposits and advances

	March 31, 2026	March 31, 2025
	USD	USD
Supplier deposits	775,449	1,311,097
Supplier deposits - intercompany	418,259	-
Total current deposits	1,193,708	1,311,097

Supplier deposits are funds paid by the Company to suppliers for manufacturing and prepayments for services or utilities to be provided and invoiced later by the supplier.

Note 12 - Property, Plant and Equipment

	Plant and equipment USD	Furniture, Fixtures and fittings USD	Motor vehicles USD	Computer equipment USD	Leasehold improvements USD	Construction in progress USD	Total property, plant and equipment USD
Period ended March 31, 2025							
Opening net book amount	-	-	-	-	-	-	-
Additions	2,734,481	1,989,043	2	186,483	3,769,037	714,387	9,393,433
Transfer	-	-	-	-	-	(703,156)	(703,156)
Disposals	(5,992)	(5,056)	-	(4)	-	-	(11,052)
Depreciation	(192,279)	(113,295)	(2)	(20,833)	(791,759)	-	(1,118,168)
Exchange Rate Variation	-	-	-	-	-	-	-
Closing net book amount	2,536,210	1,870,692	-	165,646	2,977,278	11,231	7,561,057
Period ended March 31, 2025							
Cost	2,728,489	1,983,987	2	186,479	3,769,037	11,231	8,679,225
Accumulated depreciation	(192,279)	(113,295)	(2)	(20,833)	(791,759)	-	(1,118,168)
Net book amount	2,536,210	1,870,692	-	165,646	2,977,278	11,231	7,561,057
Period ended March 31, 2026							
Opening net book amount	2,536,210	1,870,692	-	165,646	2,977,278	11,231	7,561,057
Additions	183,883	-	3	73,543	11,291	6,283	275,003
Transfer	-	-	-	-	-	-	-
Disposals	-	-	(3)	(47)	-	-	(50)
Depreciation	(354,899)	(201,810)	-	(41,260)	(1,419,469)	-	(2,017,438)
Exchange Rate Variation	-	-	-	-	-	-	-
Closing net book amount	2,365,194	1,668,882	-	197,882	1,569,100	17,514	5,818,572
Period ended March 31, 2026							
Cost	2,912,376	1,983,987	-	259,923	3,780,329	17,514	8,954,129
Accumulated depreciation	(547,182)	(315,105)	-	(62,041)	(2,211,229)	-	(3,135,557)
Net book amount	2,365,194	1,668,882	-	197,882	1,569,100	17,514	5,818,572

Depreciation expense recorded within production overhead amounted to \$322,959 and within operating costs in the Statements of Operations and Comprehensive Loss and amounted to \$184,534 for the three months ended March 31, 2026.

Depreciation presentation

	March 31, 2026	March 31, 2025
	EUR	EUR
Production Overheads Depreciation (Gross before recovery)	1,284,864	-
Note 4 - Selling, General and Administration Expenses	732,575	-
Depreciation expense	2,017,439	-
Production Overheads Depreciation		
Production Overheads (Gross before recovery)	1,284,864	-
Production Overheads Capitalized	(70,510)	-
Note 5 - Production Overheads: Depreciation	1,214,354	-

Total Production Overheads: Depreciation amounts to \$1,284,864 for the twelve months ended March 31, 2026 of which \$70,510 of the overhead is then capitalized as part of the manufacturing process.

Note 13 – Intangible assets

	Business Intellectual Property USD	Software USD	Authorizations USD	Business Records USD	Goodwill USD	Pre-acquisition Storage Fees USD	Customer Relationship USD	Total Intangible Assets USD
Period ended March 31, 2025								
Opening net book amount	-	-	-	-	-	-	333,895	-
Additions	553,412	10,000	50,000	50,000	50,000	78,920	333,895	1,126,227
Amortization	(15,526)	(281)	(1,403)	(1,403)	(2,806)	(2,213)	(18,735)	(42,367)
Closing net book amount	537,886	9,719	48,597	48,597	47,194	76,707	315,160	1,083,860
Period ended March 31, 2025								
Cost	553,412	10,000	50,000	50,000	50,000	78,920	333,895	1,126,227
Accumulated amortization	(15,526)	(281)	(1,403)	(1,403)	(2,806)	(2,213)	(18,735)	(42,367)
Net book amount	537,886	9,719	48,597	48,597	47,194	76,707	315,160	1,083,860
Period ended March 31, 2026								
Opening net book amount	537,886	9,719	48,597	48,597	47,194	76,707	315,160	1,083,860
Additions	-	-	-	-	-	-	-	-
Amortization	(27,671)	(500)	(2,500)	(2,500)	(5,000)	(3,947)	(34,131)	(76,249)
Closing net book amount	510,215	9,219	46,097	46,097	42,194	72,760	281,029	1,007,611
Period ended March 31, 2026								
Cost	553,412	10,000	50,000	50,000	50,000	78,920	333,895	1,126,227
Accumulated amortization	(43,197)	(781)	(3,903)	(3,903)	(7,806)	(6,160)	(52,866)	(118,616)
Net book amount	510,215	9,219	46,097	46,097	42,194	72,760	281,030	1,007,612

Note 14 – Accounts Payable

	March 31, 2026	March 31, 2025
	USD	USD
Trade and other payables	1,496,721	584,833
Trade and other payables - Intercompany	18,656,765	5,523,155
Other payables	321,244	296,554
Customer deposits	914,527	487,593
Customer deposits - Intercompany	76,326	-
Accrued Expenses	69,656	29,389
Total accounts payable	21,535,239	6,921,524

Trade and other payables are unsecured and non-interest bearing. The carrying amounts are a reasonable approximation of fair value.

Note 15 – Borrowings

	March 31, 2026	March 31, 2025
	USD	USD
Interest payable to Exicom Solutions B.V.	214,651	694,626
Amounts due to Exicom Solutions B.V.	870,000	15,337,832
Total borrowings	1,084,651	16,032,458

Borrowing costs have been included in the interest-bearing borrowings line item in the current year and comparative period.

	March 31, 2026	March 31, 2025
	USD	USD
<i><u>Borrowings Rollforward</u></i>		
Opening Balance	16,032,458	-
Drawdowns of facilities	15,748,791	25,954,465
Debt converted to equity	(27,287,366)	(9,351,223)
Repayment of loan	(2,929,257)	(1,265,410)
Accrued interest	555,822	694,626
Interest payable converted to equity	(1,035,797)	-
Closing Balance	1,084,651	16,032,458

Exicom Power Solutions B.V. entered into a loan agreement with Tritium Power Solutions Inc. on August 23, 2024, for a total facility of \$18,000,000. Interest accrues at 12.75% annually and is charged on a monthly basis on the outstanding balance. On August 26, 2024, the loan was amended to increase the facility by \$12,000,000 to a total facility balance of \$30,000,000. On March 31, 2025, the company obtained an interest rate moratorium from Exicom Power Solutions B.V. for the period starting at the grant date of the loan through March 31 2025, the interest rate was reduced from 12.75% to 7.5% for the period, thereafter the interest rate will be 13.25%.

On December 7, 2024, the company converted \$9,351,223 of debt payable to Exicom Power Solutions B.V. into equity as to align with the holding company debt equity ratio from the ultimate parent company Exicom Tele-Systems Limited.

During the period ending March 31, 2025, the company infused \$25,954,465 and repaid \$1,265,410 of debt payable to Exicom Power Solutions B.V.

During the three-month period ending 30 June 2025, the company infused \$4,028,965 and repaid \$549,306 of debt payable to Exicom Power Solutions B.V.

On July 2, 2025, the company converted \$18,651,419 of principal debt due to Exicom Power Solutions B.V. into equity through the issuance of 18,651,419 ordinary shares (par value \$1.00 per share).

On August 1, 2025, the company converted \$1,030,897 of principal debt due to Exicom Power Solutions B.V. into equity, and \$1,286,546 of Interest payable to Exicom Power Solutions B.V. into equity through the issuance of 1,030,897 and 1,286,546 ordinary shares, respectfully (par value \$1.00 per share).

On August 15, 2025, the company obtained an extension to the interest rate moratorium previously received from Exicom Power Solutions B.V. whereby the moratorium reduction of interest from 12.75% to 7.5% would be further extended for the period April 1, 2025 through June 30, 2025, thereafter the interest rate will be 13.25%.

During the three-month period ending 30 September 2025, the company infused \$6,236,079 and repaid \$2,199,950 of debt payable to Exicom Power Solutions B.V.

During the three-month period ending 31 December 2025, the company infused \$3,263,746 and repaid \$180,000 of debt payable to Exicom Power Solutions B.V.

On January 1, 2026, the company converted \$6,225,050 of principal debt due to Exicom Power Solutions B.V. into equity through the issuance of 6,225,050 ordinary shares (par value \$1.00 per share).

On February 1, 2026, the company converted \$1,350,000 of principal debt due to Exicom Power Solutions B.V. into equity through the issuance of 1,350,000 ordinary shares (par value \$1.00 per share).

During the three-month period ending 31 March 2026, the company infused \$2,220,000 of debt payable to Exicom Power Solutions B.V.

Note 16 – Employee Benefits

	March 31, 2026	March 31, 2025
	USD	USD
Annual leave provision	778,340	211,594
Bonus provision	332,765	105,750
Other employee benefits	24,029	13,851
Total employee benefits	1,135,134	331,195

Note 17 – Other Provisions

	March 31, 2026	March 31, 2025
	USD	USD
Warranties	57,460	39,692
Professional fee provision	10,000	10,000
Total other provisions	67,460	49,692

Note 18 – Customer relationship warranty obligation

	March 31, 2026	March 31, 2025
	USD	USD
Customer relationship warranty obligation	-	202,121
Total Customer relationship warranty obligation	-	202,121

Warranty obligation is the estimated liability associated with units sold prior to Exicom Tele-Systems Limited purchasing the Tritium group. The company will honor the warranty period for the units sold prior to the acquisition. The liability initially recorded amounted to \$333,895 which was considered fair value. During the year-to-date period ended March 31, 2026, the company incurred \$202,121 (FY25 \$131,774) worth of expense.

Note 19 – Right of Use Assets and Lease Liabilities

	March 31, 2026	March 31, 2025
	USD	USD
<i>Total right of use assets, net</i>	9,638,425	10,502,669
<i><u>Lease liabilities</u></i>		
Current lease liabilities	1,439,938	1,432,586
Non-current lease liabilities	8,210,560	9,215,141
Total lease liabilities	9,650,498	10,647,727

The Company has lease contracts for various property and buildings used within its operations. The Company's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Company is restricted from assigning and subleasing the leased assets.

The Company had total cash outflows of \$376,930 for leases for the three-month period ended March 31, 2026 (December 31, 2025: \$374,020, 30 September 2025: \$373,501 and 30 June 2025: \$373,241).

The weighted average incremental borrowing rate on March 31, 2026 was 3.82%. As most of the Company's leases do not provide an implicit rate of return, the use of the incremental borrowing rate has been adhered to, based on the information available at lease commencement date in determining the present value of lease payments.

For the current period ended March 31, 2026, the maturity of the lease payments is as follows:

Operating leases	Amount USD
March 31, 2026	1,475,479
March 31, 2027	1,469,542
March 31, 2028	1,506,280
March 31, 2029	1,543,937
March 31, 2030	1,582,536
Thereafter	3,568,197
Total minimum lease payments	11,145,971
Less amount representing interest	1,495,473
Present value of lease liabilities	9,650,498
Less: current portion	1,439,938
Long term portion of lease liabilities	8,210,560

The weighted average lease term is 5.4 years as of March 31, 2026.

Note 20 – Commitments and Contingent Liabilities

Legal Proceedings

The Company did not have any legal proceedings as of March 31, 2026.

Contingent liabilities

The Company did not have any contingent liabilities as of March 31, 2026.

Contractual Commitments

The Company did not have any commitments as of March 31, 2026.

Note 21 – Share Capital

The Company's ordinary shares are classified as equity instruments. Exicom Power Solutions B.V. owns 100% of the share capital outstanding. During the year ended March 31, 2026, the Company amended its Certificate of Incorporation to increase its authorized share capital. Following the amendment, the Company is authorized to issue 50,000,000 shares of common stock with a par value of \$1.00 per share, all of which are of a single class. As of March 31, 2026, 41,915,372 ordinary shares were issued and outstanding.

Note 22 – Related Party Disclosures

Tritium Power Solutions Inc. (the "Company") is a wholly owned subsidiary of Exicom Power Solutions B.V., a company incorporated in the Netherlands. The Company serves as the principal manufacturing entity within the Exicom Group, producing electric vehicle charging products for affiliated entities across various global markets.

In the ordinary course of business, the Company enters into transactions with its parent and other affiliates. These transactions primarily include the sale of manufactured goods, as well as the receipt of intercompany service and royalty charges. Unless otherwise disclosed, all transactions with related parties are conducted in the normal course of business and are priced in accordance with the arm's length principal, consistent with the OECD Transfer Pricing Guidelines and applicable U.S. tax regulations.

All balances are unsecured, non-interest bearing, and are expected to be settled in the normal course of business. No provisions for doubtful accounts or impairments were recorded on these balances as of period ended March 31, 2026.

	Accounts receivable	Supplier Deposit	Accounts payable	Customer Deposit	Loan and Interest payable
	USD	USD	USD	USD	USD
Period ending March 31, 2025					
Exicom Tele-Systems Limited	351	-	523,428	-	-
Exicom Power Solutions B.V.	196,000	-	-	-	16,032,458
Tritium Power Solutions Pty Ltd	989,611	-	4,998,861	-	-
Tritium NexGen Solutions B.V.	939,191	-	866	-	-
Tritium Power Solutions Limited	311,937	-	-	-	-
Total	2,437,090	-	5,523,155	-	16,032,458
Period ending March 31, 2026					
Exicom Tele-Systems Limited	4,235	-	54,096	76,326	-
Exicom Power Solutions B.V.	648,000	-	-	-	1,084,651
Tritium Power Solutions Pty Ltd	1,818,699	418,259	18,186,345	-	-
Tritium NexGen Solutions B.V.	3,731,571	-	94,917	-	-
Tritium Power Solutions Limited	2,012,239	-	321,407	-	-
Total	8,214,744	418,259	18,656,765	76,326	1,084,651

	Intercompany revenue	Intercompany purchases	Management charge income	Management charge expense	Cross Charge Income	Cross Charge Expense	Interest expense
	USD	USD	USD	USD	USD	USD	USD
Year to date ended March 31, 2025							
Exicom Tele-Systems Limited	351	(523,428)	-	-	-	-	-
Exicom Power Solutions B.V.	-	-	196,000	-	-	-	(694,626)
Tritium Power Solutions Pty Ltd	934,255	(3,938,183)	54,837	(1,091,846)	-	-	-
Tritium NexGen Solutions B.V.	814,533	(867)	124,657	-	-	-	-
Tritium Power Solutions Limited	282,042	-	29,895	-	-	-	-
Total	2,031,181	(4,462,478)	405,389	(1,091,846)	-	-	(694,626)
Three months ended June 30, 2025							
Exicom Tele-Systems Limited	5,452	-	-	-	-	-	-
Exicom Power Solutions B.V.	-	-	118,000	-	-	-	(577,813)
Tritium Power Solutions Pty Ltd	702,708	*(28,476)	34,638	(521,905)	-	*(3,169,184)	-
Tritium NexGen Solutions B.V.	*580,957	(940)	13,615	-	*246,978	-	-
Tritium Power Solutions Limited	408,101	*-	33,469	-	-	*(803,695)	-
Total	1,697,218	(29,416)	199,722	(521,905)	246,978	(3,972,879)	(577,813)
Three months ended September 30, 2025							
Exicom Tele-Systems Limited	-	-	-	-	-	-	-
Exicom Power Solutions B.V.	-	-	110,000	-	-	-	197,926
Tritium Power Solutions Pty Ltd	52,149	*(33,869)	32,186	(160,294)	-	*(2,873,161)	-
Tritium NexGen Solutions B.V.	*378,322	(1,781)	129,240	-	*91,291	-	-
Tritium Power Solutions Limited	60,611	*-	91,400	-	-	*(503,138)	-
Total	491,082	(64,126)	362,826	(160,294)	91,291	(3,376,299)	197,926
Three months ended December 31, 2025							
Exicom Tele-Systems Limited	-	-	-	-	-	-	-
Exicom Power Solutions B.V.	-	-	71,000	-	-	-	(154,797)
Tritium Power Solutions Pty Ltd	34,469	(31,468)	55,931	(104,709)	-	(2,773,635)	-
Tritium NexGen Solutions B.V.	7,265	(152,600)	101,201	-	10,016	-	-
Tritium Power Solutions Limited	488,798	(410)	111,251	-	-	(600,811)	-
Total	530,532	(184,478)	339,383	(104,709)	10,016	(3,374,446)	(154,797)
Three months ended March 31, 2026							
Exicom Tele-Systems Limited	27,308	-	-	-	-	-	-
Exicom Power Solutions B.V.	-	-	153,000	-	-	-	(21,138)
Tritium Power Solutions Pty Ltd	178,970	(39,023)	(15,582)	(265,813)	-	(3,600,385)	-
Tritium NexGen Solutions B.V.	34	(140)	69,337	-	1,390,216	-	-
Tritium Power Solutions Limited	438,398	(715)	135,454	-	-	1,587,338	-
Total	644,710	(39,878)	342,209	(265,813)	1,390,216	(2,013,047)	(21,138)

* During the period ended 31 December 2025, the company reclassified certain Transfer pricing cross charges from Intercompany revenue to Cross charge income.

Transactions with Exicom Tele-Systems Limited

For the three-month period ended March 31, 2026, the Company sold inventory to Exicom Tele-Systems limited for \$0 (Three months ended December 31, 2025 \$0, Three months ended September 30, 2025 \$0, Three months ended June 30, 2025 \$5,452 and FY25 \$351), while purchasing inventory for an amount of \$0 (Three months ended June 30, 2025 \$0 and FY25 \$523,427).

Transactions with Exicom Power Solutions B.V.

The Company has an intercompany loan with Exicom Power Solutions B.V. Refer to the borrowing note for additional details.

Management and Services Fee income: These include the costs associated with senior leadership and administrative support functions charged from Tritium Power Solutions Inc. For the three-month period ended March 31, 2026, Management service fees of \$153,000 (Three months ended December 31, 2025 \$71,000, Three months ended September 30, 2025 \$110,000, Three months ended June 30, 2025 \$118,000 and FY25 \$196,000) were cross charged.

Transactions with Tritium Power Solutions Pty Ltd.

Management Services Fees income: These include the costs associated with senior leadership and administrative support functions charged from Tritium Power Solutions Inc. For the three-month period ended March 31, 2026, Management service fees of \$(15,582) (Three months ended December 31, 2025 \$55,931, Three months ended September 30, 2025 \$32,186, Three months ended June 30, 2025 \$34,638 and FY25 \$54,837) were cross charged.

Software License and Subscription Fees expense: These expenses relate to group-wide software tools and subscriptions used in daily business operations. Costs were allocated to group entities based on each entity's proportion of total global headcount. For the three-month period ended March 31, 2026, Service charges fees of \$0 (Three months ended December 31, 2025 \$0, Three months ended September 30, 2025 \$0, Three months ended June 30, 2025 \$0 and FY25 \$196,698) were cross charged.

Technical Advisory Services expense: These fees represent the costs incurred by engineering personnel at Tritium Power Solutions Pty Ltd in providing post-sale technical support and servicing of products sold in the Company's geographic region. The allocation of these costs reflects actual time and resources expended in each region. For the three-month period ended March 31, 2026, Technical advisory service fees of \$(26,501) (Three months ended December 31, 2025 \$38,111, Three months ended September 30, 2025 \$82,177, Three months ended June 30, 2025 \$397,736 and FY25 \$427,085) were cross charged.

Management Services Fees expense: These include the costs associated with senior leadership and administrative support functions based at Tritium Power Solutions Pty Ltd, allocated to group entities based on an appropriate allocation key (e.g., headcount or revenue contribution). For the three-month period ended March 31, 2026, Management service fees of \$37,405 (Three months ended December 31, 2025 \$21,517, Three months ended September 30, 2025 \$28,714, Three months ended June 30, 2025 \$76,402 and FY25 \$326,321) were cross charged.

Royalty Charge expense: The Company was charged a royalty by Tritium Power Solutions Pty Ltd for the use of intellectual property, trademarks, and technical know-how necessary to sell and support Tritium-branded products in the local market. The royalty was calculated as a percentage of net sales, in line with arm's length benchmarking studies. For the three-month period ended March 31, 2026, Royalty fees of \$254,909 (Three months ended December 31, 2025 \$45,081, Three months ended September 30, 2025 \$49,403, Three months ended June 30, 2025 \$47,767 and FY25 \$141,742) were cross charged.

Cross Charge Expense: Transfer pricing expense has been cross charged. For the three-month period ended March 31, 2026, expenses to Tritium Power Solutions Pty Ltd amounted to \$3,600,385 (Three months ended December 31, 2025 \$2,773,635, Three months ended 30 September 2025 \$2,873,161, Three months ended 30 June 2025 \$3,169,184 and FY25 \$0).

Sale and purchase of Goods: The Company sold finished goods and components to affiliated distribution entities within the Exicom Group. For the three-month period ended March 31, 2026, Sales to Tritium Power Solutions Pty Ltd amounted to \$178,970 (Three months ended December 31, 2025 \$34,469, Three months ended September 30, 2025 \$52,149, Three months ended June 30, 2025 \$702,708 and FY25 \$934,255) while purchases from Tritium Power Solutions Pty Ltd amounted to \$39,023 (Three months ended December 31, 2025 \$31,468, Three months ended September 30, 2025 \$33,869, Three months ended June 30, 2025 \$28,476 and FY25 \$3,938,182).

Transactions with Tritium Power Solutions Limited

Management Services Fees income: These include the costs associated with senior leadership and administrative support functions charged from Tritium Power Solutions Inc. For the three-month period ended March 31, 2026, Management service fees of \$135,454 (Three months ended December 31, 2025 \$111,251, Three months ended September 30, 2025 \$91,400, Three months ended June 30, 2025 \$33,469 and FY25 \$29,895) were cross charged.

Cross Charge Expense: Transfer pricing expense has been cross charged. For the three-month period ended March 31, 2026, expenses to Tritium Power Solutions Limited amounted to \$1,587,338 (Three months ended December 31, 2025 \$600,810, Three months ended 30 September 2025 \$503,138, Three months ended 30 June 2025 \$803,695 and FY25 \$0).

Sale and purchase of Goods: The Company sold finished goods and components to affiliated distribution entities within the Exicom Group. For the three-month period ended March 31, 2026, Sales to Tritium Power Solutions Limited amounted to \$438,398 (Three months ended December 31, 2025 \$488,798, Three months ended September 30, 2025 \$60,611, Three months ended June 30, 2025 \$408,101 and FY25 \$282,042) and purchases from Tritium Power Solutions Limited amounted to \$715 (Three months ended December 31, 2025 \$410, Three months ended September 30, 2025 \$0, Three months ended June 30, 2025 \$0 and FY25 \$0).

Transactions with Tritium NexGen Solutions B.V.

Management Services Fees income: These include the costs associated with senior leadership and administrative support functions charged from Tritium Power Solutions Inc. For the three-month period ended March 31, 2026, Management service fees of \$69,337 (Three months ended December 31, 2025 \$101,201, Three months ended September 30, 2025 \$129,240, Three months ended June 30, 2025 \$13,615 and FY25 \$124,657) were cross charged.

Cross Charge Income: Transfer pricing income has been cross charged. For the three-month period ended March 31, 2026, sales to Tritium NexGen Solutions B.V. amounted to \$1,390,216 (Three months ended December 31, 2025 \$10,016, Three months ended 30 September 2025 \$91,291, Three months ended 30 June 2025 \$246,978 and FY25 \$0).

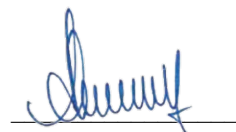
Sale and purchase of Goods: The Company sold finished goods and components to affiliated distribution entities within the Exicom Group. For the three-month period ended March 31, 2026, Sales to Tritium NexGen Solutions B.V. amounted to \$34 (Three months ended December 31, 2025 \$7,265, Three months ended September 30, 2025 \$378,322, Three months ended June 30, 2025 \$580,957 and FY25 \$814,553), while purchases from Tritium NexGen Solutions B.V. amounted to \$140 (Three months ended December 31, 2025 \$152,600, Three months ended September 30, 2025 \$1,781, Three months ended June 30, 2025 \$939 and FY25 \$867).

Note 23 – Subsequent Events

Since the balance sheet date, no events have occurred that would change the financial position of the Company or require adjustments or disclosures in the period-end accounts now presented.

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For the Signatory to the Financial Statements.

Signature



Name: Shiraz Khanna

Designation: Director

Date of Signature: 8 May 2026



Name: Dr Philip Garton

Designation: CFO & Director

Date of Signature: 8 May 2026



Name: Arcady Sosinov

Designation: CEO & Director

Date of Signature: 8 May 2026