

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of June 30, 2025

	June 30, 2025	December 31 2024
	Unaudited	Audited
	USD	USD
<u>Assets</u>		
Non-current assets		
Plant and equipment	775,889	807,619
Right-of-use assets	884,931	862,091
Intangible assets	103,889	104,902
Investment in associate	11,223,507	6,536,794
	12,988,216	8,311,406
Current assets		
Inventories	242,347	187,189
Accounts receivable	3,798,132	3,766,677
Other current assets	1,109,968	1,164,441
Financial assets at fair value through profit or loss	2,314,214	1,782,399
Current portion from loan to an associate company	44,178	161,228
Cash and short term deposits	1,560,547	2,779,437
	9,069,386	9,841,371
Total assets	22,057,602	18,152,777
<u>Equity and liabilities</u>		
Equity		
Paid-in share capital	13,000,000	13,000,000
Statutory reserve	663,136	663,136
Fair value reserve	182,754	(527,678)
Accumulated losses	(2,033,905)	(3,681,871)
Equity attributable to equity holders of the parent	11,811,985	9,453,587
Non-controlling interests	(38,278)	(21,047)
Total equity	11,773,707	9,432,540
Non-current liabilities		
Long-term lease liability	617,426	583,040
Provision for employees' indemnity	3,316,113	3,062,241
	3,933,539	3,645,281
Current liabilities		
Accounts payable	2,242,288	1,505,048
Short-term lease liability	433,491	430,078
current portion of long-term loans	20,249	43,900
Income tax provision	572,591	488,474
other current liabilities	3,081,737	2,607,456
	6,350,356	5,074,956
Total liabilities	10,283,895	8,720,237
Total equity and liabilities	22,057,602	18,152,777

INTERIM CONDENSED CONSOLIDATED INCOME STATEMENT

For the three months and six months ended June 30, 2025

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
	Unaudited		Unaudited	
	USD	USD	USD	USD
Operating revenues	3,473,508	2,822,706	7,274,469	5,562,038
Direct costs	(2,384,140)	(2,221,347)	(5,133,043)	(4,420,577)
Gross profit	1,089,368	601,359	2,141,426	1,141,461
General and administrative expenses	(350,769)	(348,752)	(748,926)	(726,926)
(Loss) Gain from investments, net	450,825	48,971	586,156	(31,086)
Group's share of associates' results	278,808	194,794	376,281	389,086
Provision for expected credit losses	(478,000)	(50,000)	(528,000)	(86,347)
Finance costs	(7,757)	(9,995)	(16,113)	(20,554)
Other revenues (expenses), net	194,409	7,649	182,892	(18,743)
Profit before income tax	1,176,884	444,026	1,993,716	646,891
Income tax expense	(202,590)	(17,207)	(343,390)	(114,399)
Profit for the period	974,294	426,819	1,650,326	532,492
<i>Attributable to:</i>				
<i>Equity holders of the parent</i>	972,007	425,989	1,647,966	530,542
<i>Non-controlling interests</i>	2,287	830	2,360	1,950
	974,294	426,819	1,650,326	532,492
Basic and diluted earnings per share attributable to equity holders of the parent	0.07	0.03	0.13	0.04

INTERIM CONDENSED CONSOLIDATED COMPREHENSIVE INCOME STATEMENT

For the three months and six months ended June 30, 2025

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
	Unaudited	Unaudited	Unaudited	Unaudited
	USD	USD	USD	USD
Profit for the period	974,294	426,819	1,650,326	532,492
Other comprehensive income items:				
Items that will not be reclassified to the consolidated income statement in subsequent periods:				
Group share of the change in the fair value of financial assets from associate	564,453	(113,941)	710,432	(167,801)
	564,453	(113,941)	710,432	(167,801)
Total other comprehensive income for the period	564,453	(113,941)	710,432	(167,801)
Net comprehensive income for the period	1,538,747	312,878	2,360,758	364,691
<i>Attributable to:</i>				
Equity holders of the parent	1,536,460	312,048	2,358,398	362,741
Non-controlling interests	2,287	830	2,360	1,950
	1,538,747	312,878	2,360,758	364,691

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended June 30, 2025

	Attributed to equity holders of the parent					Non-controlling interests	Net equity
	Paid-in share capital	Statutory reserve	Fair Value Reserve	Accumulated losses	Total		
June 30, 2025	USD	USD	USD	USD	USD	USD	USD
Balance at January 1, 2025	13,000,000	663,136	(527,678)	(3,681,871)	9,453,587	(21,047)	9,432,540
Income for the Period	-	-	-	1,647,966	1,647,966	2,360	1,650,326
Other comprehensive income for the period	-	-	710,432	-	710,432	-	710,432
Total comprehensive income for the period	-	-	710,432	1,647,966	2,358,398	2,360	2,360,758
	-	-	-	-	-	(19,591)	(19,591)
Balance at June 30, 2025 (Unaudited)	13,000,000	663,136	182,754	(2,033,905)	11,811,985	(38,278)	11,773,707

	Attributed to equity holders of the parent					Non-controlling interests	Net equity
	Paid-in share capital	Statutory reserve	Fair Value Reserve	Accumulated losses	Total		
June 30, 2024	USD	USD	USD	USD	USD	USD	USD
Balance at January 1, 2024	13,000,000	568,172	12,867	(4,536,551)	9,044,488	(27,795)	9,016,693
Income for the period	-	-	-	530,542	530,542	1,950	532,492
Other comprehensive income for the period	-	-	(167,801)	-	(167,801)	-	(167,801)
Total comprehensive income for the period	-	-	(167,801)	530,542	362,741	1,950	364,691
Balance at June 30, 2024 (Unaudited)	13,000,000	568,172	(154,934)	(4,006,009)	9,407,229	(25,845)	9,381,384

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended June 30, 2025

	June 30, 2025	June 30, 2024
	Unaudited	Unaudited
	USD	USD
<u>Operating Activities</u>		
Period profit before income tax	1,993,716	646,891
Adjustments for:		
Depreciation of plant and equipment and right of use	287,660	324,998
Amortization of intangible assets	1,013	357
(Gain) Loss from investments	(586,156)	31,086
Group's share of associates' results of operations	(376,281)	(389,086)
Provision for employees' indemnity	261,122	249,667
Finance costs	29,074	30,668
Provision for expected credit losses	528,000	86,347
loan given interest	(2,975)	(8,917)
Other non-cash items	60,174	(92,417)
	2,195,347	879,594
Working capital adjustments:		
Accounts receivable	(465,216)	175,191
Inventories	(55,158)	23,487
Other current assets	(75,527)	407,550
Accounts payable	756,831	(841,136)
Other current liabilities	474,281	272,849
Employees' indemnity paid	(51,170)	(45,084)
Tax payments	(219,747)	(83,158)
Net cash from operating activities	2,559,641	789,293
<u>Investing Activities</u>		
Purchase of plant and equipment	(65,545)	(118,551)
Cash dividends	54,341	49,263
loan given	122,773	112,993
loan given interest	2,975	8,917
Investment in associate	(3,600,000)	-
Change on deposits matured more than three months	330,000	(280,000)
Net cash flows (used in) from investing activities	(3,155,456)	(227,378)
<u>Financing activities</u>		
Long term loans	(23,651)	(25,875)
Long term lease liabilities paid	(201,681)	(216,612)
Cash distributed	(19,591)	-
Finance costs paid	(29,074)	(30,668)
Change in restricted cash	6,617	57,977
Net cash used in financing activities	(267,380)	(215,178)
Increase (Decrease) in cash and cash equivalents	(863,195)	346,737
Cash and cash equivalents, beginning of the period	2,287,249	1,254,121
Cash and cash equivalents, end of the period	1,424,054	1,600,858