

Latina Modular Holding Limited

Statement of Financial Position

As of December 31, 2025 and 2024

(In thousands of US dollars)

Assets	December 2025	December 2024
	Unaudited	Unaudited
Current assets:		
Cash	\$ 4	\$ 2
Other accounts receivable	163	160
Prepaid expenses, net	<u>-</u>	<u>24</u>
Total current assets	167	186
Non-current assets:		
Deferred income taxes	<u>2</u>	<u>22</u>
Total non-current assets	<u>2</u>	<u>22</u>
Total assets	<u>\$ 169</u>	<u>\$ 208</u>
 Liabilities and Stockholders' equity		
Current liabilities:		
Due to related parties	\$ 445	\$ 491
Trade accounts payable	24	26
Other accounts payable and accrued liabilities	<u>12</u>	<u>7</u>
Total liabilities	481	524
Stockholders' equity:		
Accumulated deficit	<u>(312)</u>	<u>(316)</u>
Total stockholders' equity	<u>(312)</u>	<u>(316)</u>
Total stockholders' equity and liabilities	<u>\$ 169</u>	<u>\$ 208</u>

Note: Financial Statements restated in accordance with the merger of Latina Modular 01, approved by the bondholders on July 9, 2025.

Latina Modular Holding Limited

Statements of Profit or Loss

For the years ended December 31, 2025 and 2024

(In thousands of US dollars)

	December 2025	December 2024
	Unaudited	Unaudited
Continuing operations:		
Operating cost	\$ 57	\$ 32
Gross loss	<u>(57)</u>	<u>(32)</u>
Other income, net	(70)	-
Interest income	(1)	-
Exchange (gain) loss, net	(11)	18
Interest expense	1	-
Participation in subsidiary	847	-
Loss before income taxes	<u>(823)</u>	<u>(50)</u>
Income tax expense (benefit)	<u>20</u>	<u>(27)</u>
Loss for the year	<u>\$ (843)</u>	<u>\$ (23)</u>

Note: Financial Statements restated in accordance with the merger of Latina Modular 01, approved by the bondholders on July 9, 2025.

Latina Modular Holding Limited

Statements of Cash Flows

For the years ended December 31, 2025 and 2024

(In thousands of US dollars)

	December 2025	December 2024
	Unaudited	Unaudited
Cash flows from operating activities:		
Loss for the year	\$ (843)	\$ (23)
Adjustments for:		
Income tax expense (benefit)	20	(27)
Participation in subsidiary	847	-
Exchange (gain) loss, net	(11)	18
Interest expense	1	-
Interest income	(1)	-
	<u>13</u>	<u>(32)</u>
Changes in working capital:		
(Increase) decrease in:		
Due from related parties	-	6
Other accounts receivable	(3)	33
Prepaid expenses	24	(1)
(Decrease) increase in:		
Due to related parties	(35)	36
Trade accounts payable	(1)	(22)
Other accounts payable and accrued liabilities	4	(22)
Net cash flows used in operating activities	<u>2</u>	<u>(2)</u>
Cash flows from investing activities:		
Interest income	<u>1</u>	<u>-</u>
Net cash flows in investing activities	<u>1</u>	<u>-</u>
Cash flows from financing activities:		
Interest paid	<u>(1)</u>	<u>-</u>
Net cash flows used in financing activities	<u>(1)</u>	<u>-</u>
Net decrease in cash	2	(2)
Cash at the beginning of the year	<u>2</u>	<u>4</u>
Cash at the end of the year	<u>\$ 4</u>	<u>\$ 2</u>

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