

Latina Modular Holding Limited

Statement of Financial Position

As of September 30, 2025 and December 31, 2024

(In thousands of US dollars)

Assets

	September 2025 Unaudited	December 2024 Unaudited
Current assets:		
Cash	\$ 3	\$ 2
Due from related parties	0	-
Other accounts receivable	156	160
Prepaid expenses, net	6	24
Total current assets	166	186
Non-current assets:		
Deferred income taxes	-	22
Total non-current assets	-	22
Total assets	\$ 166	\$ 208

Liabilities and Stockholders' equity

Current liabilities:		
Due to related parties	\$ 407	\$ 491
Trade accounts payable	2	26
Other accounts payable and accrued liabilities	21	7
Deferred income taxes	1	-
Total liabilities	431	524
Stockholders' equity:		
Capital stock	0	-
Accumulated deficit	(266)	(316)
Total stockholders' equity	(266)	(316)
Total stockholders' equity and liabilities	\$ 166	\$ 208

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 nine months ended September, 2025 and for the year end December 31, 2024

(In thousands of US dollars)

	September 2025 Unaudited	December 2024 Unaudited
Continuing operations:		
Operating cost	\$ 25	\$ 32
Gross loss	(25)	(32)
Other income, net	(100)	-
Interest income	(1)	-
Exchange (gain) loss, net	(8)	18
Interest expense	1	-
Participation in subsidiary	847	-
Loss before income taxes	(764)	(50)
Income tax (benefit) expense	34	(27)
Loss for the year	\$ (798)	\$ (23)

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 nine months ended September, 2025 and for the year end December 31, 2024

(In thousands of US dollars)

	September 2025	December 2024
	Unaudited	Unaudited
Cash flows from operating activities:		
Loss for the year	\$ (798)	\$ (23)
Adjustments for:		
Income tax (benefit) expense	34	(27)
Participation in subsidiary	847	-
Exchange loss, net	(8)	18
Interest expense	1	-
Interest income	(1)	-
	<u>75</u>	<u>(32)</u>
Changes in working capital:		
(Increase) decrease in:		
Due from related parties	(0)	6
Other accounts receivable	5	33
Prepaid expenses	18	(1)
(Decrease) increase in:		
Due to related parties	(84)	36
Trade accounts payable	(24)	(22)
Other accounts payable and accrued liabilities	11	(22)
Net cash flows used in operating activities	<u>1</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	1	(2)
Cash at the beginning of the year	<u>2</u>	<u>4</u>
Cash at the end of the year	<u>\$ 3</u>	<u>\$ 2</u>

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