

Latina Modular Holding Limited

Statement of Financial Position

As of March 31, 2026 and December 31, 2025

(In thousands of US dollars)

Assets

	March 2026 Unaudited	December 2025 Audited
Current assets:		
Cash	\$ 4	\$ 4
Other accounts receivable	163	163
Total current assets	<u>167</u>	<u>167</u>
Non-current assets:		
Deferred income taxes	<u>2</u>	<u>2</u>
Total non-current assets	<u>2</u>	<u>2</u>
Total assets	<u>\$ 169</u>	<u>\$ 169</u>

Liabilities and Stockholders' equity

Current liabilities:		
Due to related parties	\$ 478	\$ 445
Trade accounts payable	-	24
Other accounts payable and accrued liabilities	<u>6</u>	<u>12</u>
Total liabilities	484	481
Stockholders' equity:		
Accumulated deficit	<u>(315)</u>	<u>(312)</u>
Total stockholders' equity	<u>(315)</u>	<u>(312)</u>
Total stockholders' equity and liabilities	<u>\$ 169</u>	<u>\$ 169</u>

Latina Modular Holding Limited

Statements of Profit or Loss

For the three months ended March, 2026 and for the year end December 31, 2025

(In thousands of US dollars)

	March 2026	December 2025
	Unaudited	Audited
Revenue from operating leases	\$ -	\$ 2
Operating costs	1	76
Depreciation of assates under operating leases	-	4,602
Operative loss	<u>(1)</u>	<u>(4,676)</u>
Other income, net	-	(70)
Interest income	-	(101)
Interest expense	1	38
Exchange loss (gain), net	1	(11)
Loss before income taxes	<u>(3)</u>	<u>(4,532)</u>
Income tax expense	-	3,689
Loss for the year	<u>\$ (3)</u>	<u>\$ (843)</u>

Latina Modular Holding Limited

Statements of Profit or Loss

For the three months ended March, 2026 and for the year end December 31, 2025

(In thousands of US dollars)

	March 2026	December 2025
	Unaudited	Audited
Cash flows from operating activities:		
Loss for the year	\$ (3)	\$ (843)
Adjustments for:		
Income tax expense	-	(3,689)
Impairment loss	-	2,400
Disposal of modular rig	-	20,579
Depreciation	-	2,202
Fussion effect	-	(24,874)
Interest income	-	(101)
Interest expense	1	38
Exchange (gain) loss, net	-	(11)
	<u>(2)</u>	<u>(4,299)</u>
Changes in working capital:		
(Increase) decrease in:		
Due from related parties	-	4,496
Other accounts receivable	-	-
Prepaid expenses	-	48
(Decrease) increase in:		
Trade accounts payable	(24)	(27)
Due to related parties	33	(46)
Other accounts payable and accrued liabilities	(6)	(236)
Net cash flows used in operating activities	<u>1</u>	<u>(64)</u>
Cash flows from investing activities:		
Interest income	-	101
Net cash flows in investing activities	<u>-</u>	<u>101</u>
Cash flows from financing activities:		
Interest paid	(1)	(38)
Net cash flows used in financing activities	<u>(1)</u>	<u>(38)</u>
Net decrease in cash	(0)	(1)
Cash at the beginning of the year	<u>4</u>	<u>5</u>
Cash at the end of the year	<u>\$ 4</u>	<u>\$ 4</u>