Latina Offshore Limited

Statement of Financial Position

As of June 30, 2026 and December 31, 2025
(In thousands of US dollars)

Assets

	June 2026 Unaudited	December 2025 Audited
Current assets:		
Cash	$ 33	$ 22
Due from related parties	61,095	260,250
Other accounts receivable	420	1,116
Prepaid expenses, net	106	84
Total current assets	61,654	261,472
Non-current assets:		
Investment in subsidiaries	316,897	112,086
Deferred income taxes	271	3,242
Total non-current assets	317,168	115,328
Total assets	$ 378,822	$ 376,800

Liabilities and Stockholders' equity

	June 2026 Unaudited	December 2025 Audited
Current liabilities:		
Current portion of long-term debt	$ 3,647	$ 4,207
Due to related parties	52,526	32,911
Trade accounts payable	2	43
Other accounts payables and accrued liabilities	1,760	2,486
Total current liabilities	57,935	39,647
Non-current liabilities:		
Long-term debt	156,149	174,729
Total liabilities	214,084	214,376
Stockholders’ equity:		
Capital stock	180,712	180,712
Share premium account	40,759	38,277
Accumulated deficit	(56,733)	(56,565)
Total stockholders’ equity	164,738	162,424
Total stockholders’ equity and liabilities	$ 378,822	$ 376,800

Latina Offshore Limited

Statements of Profit or Loss

For the six months ended June, 2026 and for the year end December 31, 2025

(In thousands of US dollars)

	June 2026 Unaudited	December 2025 Audited
Continuing operations:		
Results of subsidiaries	$ 4,811	$ 12,717
Operating costs	186	478
Gross profit	4,625	12,239
Other income, net	(3)	(2,396)
Interest income	(8,966)	(20,700)
Interest expense	10,738	20,472
Exchange loss (gain), net	53	288
Profit before income taxes	2,803	14,575
Income tax expense (benefit)	2,971	(1,766)
(Loss) Profit for the year	$ (168)	$ 16,341

Latina Offshore Limited

Statement of Cash Flows

For the six months ended June, 2026 and for the year end December 31, 2025

(In thousands of US dollars)

		June 2026		December 2025
Cash flows from operating activities:		Unaudited		Audited
(Loss) Profit for the year	$	(168)	$	16,341
Adjustments for:				
Income tax expense (benefit)		2,971		(1,766)
Amortization of bond issuance costs		598		1,196
Results of subsidiaries		(4,811)		(12,717)
Exchange loss (gain), net		53		288
Interest income		(8,966)		(20,700)
Interest expense		10,138		19,276
		(185)		1,918
Changes in working capital:				
(Increase) decrease in:				
Due from related parties		8,103		43,847
Other accounts receivable		695		(313)
Prepaid expenses		(22)		30
(Decrease) increase in:				
Trade accounts payable		(41)		(38)
Due to related parties		17,803		501
Other accounts payable and accrued liabilities		(726)		(277)
Net cash flows generated by operating activities		25,627		45,668
Cash flows from financing activities:				
Long-term debt payments		(18,455)		(23,951)
Loans obtained		1,760		-
Bond issuance costs		(1)		(669)
Interest income		17		11
Interest paid		(8,937)		(21,066)
Net cash flows used in financing activities		(25,616)		(45,675)
Net decrease in cash		11		(7)
Cash at the beginning of the year		22		29
Cash at end of the year	$	33	$	22