

| FOURSEAS ASIA PACIFIC LIMITED                            |           |                          |                        |                |                      |             |             |         |             |           |                   |           |
|--|-----------|--------------------------|------------------------|----------------|----------------------|-------------|-------------|---------|-------------|-----------|-------------------|-----------|
| FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 |           |                          |                        |                |                      |             |             |         |             |           |                   |           |
| STATEMENT OF FINANCIAL POSITION                          |           |                          |                        |                |                      |             |             |         |             |           |                   |           |
|  | ASSETS    |                          |                        |                |                      | LIABILITIES |             |         | EQUITY      |           |                   |           |
|  | Cost      | Accumulated Depreciation | Accumulated Impairment | Net Book Value | Impairment Allowance | Current     | Non-current | Current | Non-current | Reserves  | Retained Earnings | Total     |
| Property, plant and equipment                            | 1,200,000 | (100,000)                | (50,000)               | 1,050,000      | (150,000)            | 500,000     | 500,000     | 200,000 | 300,000     | 1,000,000 | 500,000           | 1,500,000 |
| Intangible assets  | 500,000   | (20,000)                 | (10,000)               | 470,000        | (70,000)             | 100,000     | 370,000     | 50,000  | 320,000     | 100,000   | 100,000           | 200,000   |
| Financial assets   | 100,000   | (10,000)                 | (5,000)                | 85,000         | (15,000)             | 50,000      | 35,000      | 20,000  | 15,000      | 10,000    | 10,000            | 20,000    |
| Other assets   | 50,000    | (5,000)                  | (2,000)                | 43,000         | (8,000)              | 10,000      | 33,000      | 5,000   | 28,000      | 5,000     | 5,000             | 10,000    |
| Total Assets   | 1,850,000 | (135,000)                | (67,000)               | 1,648,000      | (243,000)            | 660,000     | 938,000     | 275,000 | 663,000     | 1,115,000 | 615,000           | 1,730,000 |
| Trade payables   |           |                          |                        |                |                      | 100,000     |             | 50,000  |             | 150,000   |                   | 150,000   |
| Other payables   |           |                          |                        |                |                      | 50,000      |             | 20,000  |             | 70,000    |                   | 70,000    |
| Bank borrowings  |           |                          |                        |                |                      | 100,000     | 500,000     | 100,000 | 500,000     |           |                   | 1,100,000 |
| Other liabilities  |           |                          |                        |                |                      | 50,000      |             | 10,000  |             | 60,000    |                   | 60,000    |
| Total Liabilities  |           |                          |                        |                |                      | 300,000     | 550,000     | 180,000 | 570,000     | 360,000   |                   | 930,000   |
| Share capital  |           |                          |                        |                |                      |             |             |         |             | 1,000,000 |                   | 1,000,000 |
| Reserves   |           |                          |                        |                |                      |             |             |         |             | 115,000   |                   | 115,000   |
| Retained earnings  |           |                          |                        |                |                      |             |             |         |             |           | 500,000           | 500,000   |
| Total Equity   |           |                          |                        |                |                      |             |             |         |             | 1,115,000 | 615,000           | 1,730,000 |

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