

UNAUDITED MANAGEMENT ACCOUNTS
NEST SERVICES LIMITED

SUMMARY OF BALANCE SHEET AS AT
31 DECEMBER 2024 and 31 DECEMBER 2023

	2024	2023
Assets		
Current assets		
Cash and cash equivalents	901,939,477	-
Cryptocurrencies	82,825,809,505	48,796,652,422
Cryptocurrency receivables	12,665,092,361	5,602,122,151
Trade Receivables	35,269,341	1,610,223,131
Other Receivables	23,091,811	1,012,754
Prepayments	69,905	-
Total current assets	<u>96,451,272,400</u>	<u>56,010,010,458</u>
Non-current assets		
Investment in subsidiaries	820,000	-
Amounts due from related parties	223,568,679	14,046,857,049
Amounts due from intercompanies	18,350,715,676	7,355,776,958
Loan receivable	271,989,603	-
Total current assets	<u>18,847,093,958</u>	<u>21,402,634,007</u>
Total assets	<u>115,298,366,358</u>	<u>77,412,644,465</u>
Current liabilities		
Trade and other payables	1,096,299,019	607,712,417
Provisions	5,710,987,068	5,009,606,089
Current tax liabilities	(28,989)	163,000,000
Cryptocurrency Payables	83,310,022,540	41,362,587,042
Total current liabilities	<u>90,117,279,638</u>	<u>47,142,905,548</u>
Non-current liabilities		
Amount due to related parties	4,762,909	222,131,386
Amount due to intercompanies	20,733,677,109	25,677,342,642
Total non-current liabilities	<u>20,738,440,018</u>	<u>25,899,474,028</u>
Total liabilities	<u>110,855,719,656</u>	<u>73,042,379,576</u>
Net assets/(liabilities)	<u>4,442,646,702</u>	<u>4,370,264,889</u>
Equity		
Issued Capital	1	1
Accumulated other comprehensive income	5,077,885,579	3,783,097,048
Accumulated retained earnings	(635,238,878)	587,167,840
Total equity	<u>4,442,646,702</u>	<u>4,370,264,889</u>

NEST SERVICES LIMITED
STATEMENT OF COMPREHENSIVE INCOME

	2024	2023
Revenue	14,802,306,091	5,542,344,512
Cost of services	(2,611,225,708)	(2,094,203,782)
Gorss profit/(loss)	12,191,080,383	3,448,140,730
Labour costs	(73,538)	(31,751,799)
Administrative expenses	(77,495,420)	(65,497,799)
Recharge expenses	(9,079,787,535)	(2,582,395,210)
- <i>Intercompany royalty fee expenses</i>	(2,224,206,850)	(520,012,104)
- <i>Intercompany fee for business and product development</i>	(5,713,860,709)	(1,366,743,972)
- <i>Intercompany shared services allocations</i>	(1,141,719,976)	(695,639,133)
Recruiting expenses	(80,857)	(31,034)
Marketing Expenses	(1,607,288)	(41,392,966)
Office rent	-	(185,508)
Legal Fee	(6,086,050)	(770,449)
Professional Fee	(4,000,000)	-
Travel and accomodation	-	(4,971,122)
Depreciation & Amortizaion	-	(90,628)
Operating Profit	(9,169,130,688)	(2,727,086,515)
Finance Cost	(24,174)	(110,075)
Profit/(loss) from operations	3,021,925,521	720,944,140
Other income/(Loss)	(4,244,332,239)	(133,776,300)
Income tax expense	-	-
Profit/(loss) for the year	(1,222,406,718)	587,167,840