

# Quarterly Report – 4<sup>th</sup> Quarter 2025

## ■ Financial Highlights

Details	Amount (Q4 – 2025)	% change	Amount (Q3 – 2025)	% change from pre quarter
Revenue	9,945,485	-52%	21,370,531	5%
Operating Profit	(7,017,155)	-267%	4,215,849	71%
Earnings per Share	(72)	-282%	40	81%
Net Profit	(7,214,318)	-282%	3,983,467	81%

## ■ Operational Highlights

- Major Business Activities
  - Administration and execution of Aasandha scheme, Merana scheme and Welfare scheme.
- Major Achievements
  - During this quarter, both the Prosthetic Module and Optical Module were developed and successfully deployed. The new Prosthetics Module enables users to record and process prosthetics services directly within Vinavi, while the Optical Module offers similar functionality for optical services.
  - A feature facilitating Meranaa reimbursement form submission via the My Aasandha portal has also been introduced. This enhancement allows citizens to apply for and track Meranaa reimbursement claims directly through the portal, with real-time monitoring of application status available in the “My Applications” section.
  - Additionally, The Vira Online form in My Aasandha Portal has been amended with the Health Insurance / Medical Welfare Details and Bank Details sections in the form.
  - Another significant development is a feature that allows Case Management System users to update statuses and add comments on Welfare, Referral, and Meranaa applications. These updates are automatically published to applicants’ My Aasandha accounts. Furthermore, applications created manually in the Case Management System are now automatically reflected on applicants’ “My Applications” page in My Aasandha, ensuring consistency and transparency regarding documents, statuses, and comments.



- Since the initiation of the project to clear local claims aging backlog of invoices in November 2025, the proportion of items aged below 60 days has reached 83% as of January 7, 2026.
- In addition to these system enhancements, a blood donation camp was organized with participation from both staff members and external attendees. Staff also took part in a special telethon initiated by PSM to support Sri Lanka’s people; employees collectively contributed donations as well as essential items

- Current Business position

As Aasandha Company Limited does not operate in the interest of making profit, but providing the national social health scheme, the company is focusing on streamlining our service portal, Vinavi, so that our service can be attained at minimum disruption to our beneficiaries. The portal will also make the claims process more efficient by automating the claims process.

The company has moved to the concept of a third-party administrator where the company will charge scheme owner (NSPA) for processing service provider claims. The company has no operational or financial difficulties for the immediate future.

- Business concepts

Charging processing fees from service providers –With the implementation of the tripartite agreement between Aasandha Company, National Social Protection Agency, and Ministry of Finance, starting from 2021, the company will be earning its revenue based on the claims being processed. With the commencement of ‘Vira’ function, the company also receives a percentage as the fee.

- How well Business objectives and goal are achieved.
  - Charging processing fees from service providers – Currently processing fees are taken from local pharmacy and clinic service providers. In addition, a commission is taken for the bills processes under ‘Vira’ function.



## ■ Market Highlights

- Advertising and promotion.

### Social media activities:

Facebook Analytics 2025		
	Q3 2025	Q4 2025
Total Posts	35	45
Page Reach	-	-
New Followers	764	530
Total Followers	20K	20.5K
Instagram Analytics 2025		
	Q3 2025	Q4 2025
Total Posts	0	26
Page Reach	146	1.5K
New Followers	24	39
Total Followers	1.96K	1.98K

Google Business Profile Analytics 2025		
	Q3 2025	Q4 2025
Profile Views	6.7K	8.8K
Total interactions	1.3K	1K
Calls from Profile	836	666
Website Visits from Profile	250	158
No. of Times People Asked for Directions	255	222
Searches	4.8K	6.5K

No. of Queries/Complaints/Requests Responded to in 2025		
	Q3 2025	Q4 2025
Social Media Direct Messages	10	12
Shikaavathi Chatline Messages	1001	1496
Information Requests	9	15
Queries by Call/Message to Information Officer	0	0
<b>Total</b>	<b>1,020</b>	<b>1,523</b>



## Partnership with any other suppliers

- New empanelment details Q4-2025:

Service Provider Type	Total As At Sept 2025	Total Empaneled	Disabled/ Terminated	Temporarily suspended	Total As At Dec 2025	New Empanelment Requests	Completed New Empanelment
Government Hospitals	23	0			23	0	0
Government Health Centers	162	0			162	0	0
Government Clinics	9	0			9	0	0
Government Optical	2	0			2	0	0
Private Hospitals	7	0			7	0	0
Private Clinics	101	5	2		104	3	5
Pharmacies	192	2	5		189	12	2
Private Optical	24	1	2		23	2	1
Prosthetics	4	0			4	0	0
STO Pharmacies	192	0			192	2	0
Airlines	2	0	1		1	0	0
Emergency Evacuation	1	0			1	0	0
Transportation Services	1	0			1	0	0
Overseas Hospitals	58	0	0	9	52	11	0
<b>Total</b>	<b>778</b>	<b>8</b>	<b>10</b>	<b>9</b>	<b>770</b>	<b>30</b>	<b>8</b>



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## ■ Board Activities

Directors Name	Designation	Board meeting	Audit and Risk committee	Remuneration Committee
Mr. Shaheed Mohamed	Chairman	8/8	N/A	N/A
Mrs. Aminath Zeeniya	Managing Director	9/9	N/A	N/A
Mr. Faisal Ibrahim	NED	9/9	3/4	1/1
Mrs. Aishath Jeena	NED	7/8	2/2	-
Mr. Ahmed Shakir	NED	8/8	2/2	-
Mr. Ahmed Eman	NED	8/9	4/4	1/1
Mr. Ahmed Shakeeb	NED	9/9	4/4	1/1

*Mr. Shaheed Mohamed, Mr. Ahmed Shakir and Mrs. Aishath Jeena were dismissed from the Board of Directors on December 9, 2025.*

Meeting	Number of Meeting
Board meeting	9
Audit and Risk committee	4
Remuneration Committee	1

## Company Secretary

Mrs. Mariyam Nazuma

## Appointed Auditors of the Company

Crowe Maldives LLP



## ■ CSR (Corporate Social Responsibility) Highlights of the year

### Quarter 4

SN	Activities Carried Out	Company contribution	Staff contribution	Total
1	Blood donation	2,627		2,627
	Sri Lanka Cyclone Relief Initiative donation through PSM Telethon	58,500	16,500	75,000

## ■ Procurement details

#	Tender No	Details	Awarded to	Value (MVR)
1	ASND/GA/IUL/2025/35	Supply of Desktop Computers & Monitors	Personal Computers	670,000.00

## ■ Project details

SN	Project Name	Project Commencement Date	Project Completion Date	Contracted Value	Disbursement Value	% Completed	Expected Completion –	Actual Completion –
1	Construction of Aasandha Office building at Hulhumale.	19-10-2023	36 months (from the commencement date)	147,627,053.90	(30% advance payment)	According to Work schedule – 55.7%	55.7%	9.45%
				147,627,053.90	44,288,116.18	82,224,773.34	82,224,773.34	13,949,157.64

## ■ Sovereign guarantee & Other Loans taken Status

Sovereign Guarantees:

Non

Shareholder (Government) Loan:

Non

## ■ Government Injected Funds & Capital Contributions during the year 2025 (MVR)

MODE OF FUNDING	Q3 (2025)	Q2 (2025)	Q1 (2025)	Q4 (2024)
CAPITAL CONTRIBUTION	0.00	0.00	0.00	0.00
SUBSIDY	0.00	0.00	0.00	0.00
GRANTS	0.00	0.00	0.00	0.00
GOVT SHAREHOLDING LOAN	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>



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## ■ Highlights of Human Capital Management

### RECRUITMENTS

No. of Job advertisements published	26
No. of new hires (permanent)	11
No. of new hires (contract) - NDR	-
No. Resigned Staff	7
No. of Terminated Staff	1

### TRAINING / SEMINAR / CONFERENCE / TRAVELLING

DETAILS	NO. OF PARTICIPANTS
State Internal Audit Conference 2025 by ADB	1
Positive Thinking and Positive Attitude Training by CSTI	1
Social Protection Training by UNESCAP and MPAO	2
Maldives National IPC Conference by HMH	1
Workplace Mental Health and Posture	27
Business and Human Rights Session	15
HR Best Practices - MAHRP	1
Digital Accessibility and Inclusivity Workshop	8
Increasing Performance with Positive Mindset Training	1



**SALARY DETAILS**

Quarter	Employee breakdown	Male (A)	Female (A)	Total (A)	Salary Basic	Staff benefits & Allowances	Overtime	Total
Q4-2025	Senior Management and higher	4	1	5	347,742	390,696	0	738,438
Q4-2025	Management	5	17	22	993,000	1,240,806	0	2,233,806
Q4-2025	Other Staffs	70	131	201	3,580,039	5,622,792	256,740	9,459,571
Q3-2025	Senior Management and higher	3	1	4	292,194	331,744	0	623,938
Q3-2025	Management	6	17	23	1,043,097	1,313,859	0	2,356,956
Q3-2025	Other Staffs	72	120	192	3,620,517	5,552,154	292,274	9,464,945
Q2-2025	Senior Management and higher	3	1	4	292,194	341,194	-	633,388
Q2-2025	Management	7	17	24	1,056,000	1,321,294	-	2,377,294
Q2-2025	Other Staffs	75	118	193	3,653,055	5,652,994	418,156	9,724,205
Q1-2025	Senior Management and higher	3	1	4	292,194	340,738	-	632,932
Q1-2025	Management	7	17	24	1,079,548	1,337,653	-	2,417,202
Q1-2025	Other Staffs	77	122	199	3,786,820	6,380,444	291,864	10,459,129
Q4-2024	Senior Management and higher	3	1	4	292,194	343,897	-	636,091
Q4-2024	Management	8	18	26	1,146,000	1,402,271	-	2,548,271
Q4-2024	Other Staffs	72	124	196	3,827,947	5,755,235	214,335	9,797,517



## Income Statement & Statement of Comprehensive Income

	Note	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024
Revenue	1	9,945,485	20,749,048	19,721,631	19,614,771	7,418,621
Cost of Sales	2					
<b>Gross Profit</b>		<b>9,945,485</b>	<b>20,749,048</b>	<b>19,721,631</b>	<b>19,614,771</b>	<b>7,418,621</b>
Other Incomes	3	835,575	705,142	704,620	731,445	762,079
Valuation Loss/Gain	4	(88)	-	-	(10)	(2,415)
<b>Expenses</b>						
Administrative expenses	5	16,767,679	16,183,629	16,445,101	18,640,818	17,010,598
Selling and Marketing expenses	6					
CSR Activities Expenses	7					
Other operating expenses	8	1,030,448	1,074,112	1,507,719	1,048,936	815,376
Impairment loss on WIP		-	-	-	-	47,917,983
<b>Operating profit</b>		<b>(7,017,155)</b>	<b>4,196,450</b>	<b>2,473,431</b>	<b>656,453</b>	<b>(57,565,671)</b>
Finance Income	9					
Finance cost	10	197,163	232,383	266,239	299,490	340,595
<b>Net Finance Cost</b>		<b>197,163</b>	<b>232,383</b>	<b>266,239</b>	<b>299,490</b>	<b>340,595</b>
<b>Profit before tax</b>		<b>(7,214,318)</b>	<b>3,964,067</b>	<b>2,207,192</b>	<b>356,962</b>	<b>(57,906,266)</b>
Income Tax (BPT)	11	-	-	-	-	1,327,212
<b>Profit after tax</b>		<b>(7,214,318)</b>	<b>3,964,067</b>	<b>2,207,192</b>	<b>356,962</b>	<b>(59,233,478)</b>
<b>EPS</b>		<b>- 72</b>	<b>40</b>	<b>22</b>	<b>4 -</b>	<b>592</b>



## Statement of Financial Position

	Note	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024
<b>Assets</b>						
<b>Non-Current Assets</b>						
Property plant and equipment	17	12,774,634	8,287,211	8,858,009	9,476,851	9,283,343
Work-in-progress	18	383,839	383,839	331,339	226,389	87,500
Capital Advances	19	(0)	(0)	(0)	(0)	(0)
Deferred Tax Assets	24	459,274	459,274	459,274	459,274	459,274
Intangible Assets	25	3	3	3	3	3
Right of use assets	27	6,370,400	7,817,400	9,264,399	10,711,398	12,158,397
<b>Total Noncurrent Assets</b>		<b>19,988,150</b>	<b>16,947,726</b>	<b>18,913,024</b>	<b>20,873,915</b>	<b>21,988,518</b>
<b>Current Assets</b>						
Inventories	28	493,315	573,906	573,483	566,050	557,907
Trade and other receivables	29	56,853,806	68,166,202	74,113,844	70,738,995	67,732,079
Cash and cash equivalent	30	10,598,186	11,312,990	3,479,077	3,921,194	3,854,742
Other current assets	31	2,362,718	2,049,398	1,768,957	2,287,548	1,935,341
<b>Total current assets</b>		<b>70,308,025</b>	<b>82,102,496</b>	<b>79,935,361</b>	<b>77,513,788</b>	<b>74,080,068</b>
<b>Total Assets</b>		<b>90,296,175</b>	<b>99,050,222</b>	<b>98,848,385</b>	<b>98,387,703</b>	<b>96,068,585</b>
<b>Equity and Reserve</b>						
Share capital	32	54,288,116	54,288,116	54,288,116	54,288,116	54,288,116
Retained earning	38	(35,874,427)	(29,144,524)	(32,615,693)	(34,835,234)	(35,189,176)
Non-controlling interest	39					
<b>Total Equity</b>		<b>18,413,689</b>	<b>25,143,592</b>	<b>21,672,423</b>	<b>19,452,882</b>	<b>19,098,940</b>
<b>Non-Current Liabilities</b>						
Long-Term Lease Liability	42	2,701,349	3,879,369	5,029,651	6,152,849	7,249,600
Deffered Income	43	29,834,714	30,466,381	31,087,864	31,708,984	27,354,929
		32,536,063	34,345,749	36,117,515	37,861,833	34,604,529
<b>Current liabilities</b>						
Trade and other payables	46	33,768,605	33,680,449	34,849,519	34,576,764	35,535,371
Short-Term Lease Liability	48	4,548,449	4,854,746	5,153,561	5,445,603	5,730,842
Other current liabilities	49	1,029,368	1,025,686	1,055,367	1,050,621	1,098,903
<b>Total current liabilities</b>	50	<b>39,346,422</b>	<b>39,560,880</b>	<b>41,058,447</b>	<b>41,072,988</b>	<b>42,365,116</b>
<b>Total liabilities</b>		<b>71,882,485</b>	<b>73,906,630</b>	<b>77,175,962</b>	<b>78,934,820</b>	<b>76,969,645</b>
<b>Total equity and liabilities</b>		<b>90,296,175</b>	<b>99,050,222</b>	<b>98,848,385</b>	<b>98,387,703</b>	<b>96,068,585</b>
		0	(0)	(0)	0	(0)



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## Cash flow statement

	Q4 2025	Q3 2025	Q2 2025	Q1 2025
<b>Profit before tax</b>	<b>(7,214,318)</b>	<b>3,964,067</b>	<b>2,207,192</b>	<b>356,962</b>
Depreciation & amortization	2,079,506	2,069,736	2,070,470	2,101,290
Interest expenses	197,163	232,383	266,239	299,490
Provision for impairment of investment in subsidiaries	-	-	-	-
Grant Income	(631,667)	(621,483)	(621,120)	(645,945)
Profit/loss on disposal of property plant and equipment	88	-	-	10
Tax Expenses		653,815	-	-
<b>Operating profit before working capital changes</b>	<b>(5,569,228)</b>	<b>6,298,518</b>	<b>3,922,781</b>	<b>2,111,808</b>
Inventories	80,591	(423)	(7,433)	(8,144)
Trade and other receivables	13,154,806	6,356,559	(2,426,792)	(1,664,472)
Other current assets	(734,756)	(280,441)	518,591	(352,207)
Trade and other payables	88,157	(1,169,071)	272,756	(958,614)
Other current liabilities	(302,615)	(328,496)	(287,296)	(333,521)
Deferred income and other non current liabilities	(631,667)	(621,483)	(621,120)	4,354,055
<b>Cash flows from operating activities</b>	<b>11,654,516</b>	<b>3,956,645</b>	<b>(2,551,295)</b>	<b>1,037,097</b>
Income tax paid		(653,815)	(40,169)	(633,731)
Other operating activities				
<b>Net cash generated from operating activities</b>	<b>11,654,516</b>	<b>3,302,830</b>	<b>(2,591,463)</b>	<b>403,366</b>
Acquisition of property plant and equipment	(5,118,617)	(33,450)	(2,287)	(869,194)
WIP Changes	-	(52,500)	(104,950)	(138,889)
Other investing activities				
<b>Net cash flows used in investing activities</b>	<b>(5,118,617)</b>	<b>(85,950)</b>	<b>(107,237)</b>	<b>(1,008,083)</b>
Repayment of borrowings				
Payment for principal portion of lease liabilities	(1,484,317)	(1,449,097)	(1,399,960)	(1,141,147)
Payment for interest portion of lease liabilities	(197,163)	(232,383)	(266,239)	(299,490)
Other financing activities				
<b>Net cash generated from financing activities</b>	<b>(1,681,480)</b>	<b>(1,681,480)</b>	<b>(1,666,199)</b>	<b>(1,440,638)</b>
<b>Net increase/decrease in cash and cash equivalent</b>	<b>(714,809)</b>	<b>7,833,918</b>	<b>(442,118)</b>	<b>66,453</b>
<b>Cash and cash equivalent at beginning of the Quarter</b>	<b>11,312,990</b>	<b>3,479,077</b>	<b>3,921,194</b>	<b>3,854,742</b>
<b>Cash and cash equivalents at end of the Quarter</b>	<b>10,598,181</b>	<b>11,312,995</b>	<b>3,479,076</b>	<b>3,921,195</b>



## Notes to the financial statement

	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Variance	Remarks
<b>1 INCOME</b>							
Comm-Scheme - Pharmacy	2,022,812	3,968,300	3,962,558	5,046,329	1,280,487	-49%	2% commission as per agreement- Cap limit reached in Mid October
Comm-Scheme - Others excluding pharmacy	1,622,819	11,722,717	11,446,612	10,207,852	-	-86%	5% commission as per agreement- Cap limit reached in Mid October
Comm-Welfare	6,299,854	5,058,030	4,312,461	4,360,589	6,138,135	25%	7.5% commission as per agreement- More pending claim processed during the qtr.
Comm-Re-claim	-	-	-	-	-		
	9,945,485	20,749,048	19,721,631	19,614,771	7,418,621	-52%	
<b>2 COST OF SALES</b>							
<b>3 OTHER INCOME</b>							
Registraion fee	-	-	-	-	-		
Other Income	203,908	83,660	83,500	85,500	(45,645)	144%	Income of 28,336 per month from warehouse
Grant Income	631,667	621,483	621,120	645,945	807,724		
	835,575	705,142	704,620	731,445	762,079	18%	
<b>4 VALUATION LOSS/GAIN</b>							
Loss on sale of Assets	(88)	-	-	(10)	(2,415)		
<b>5 ADMINISTRATIVE EXPENSES</b>							
Staff Salary	12,431,816	12,445,839	12,734,887	13,509,262	12,981,879	0%	0
Pension	488,164	489,636	494,648	507,893	486,213	0%	0
Staff Benefits	8,655	-	10,899	1,329,830	128,704		Q4 2025 includes Insurance premium for new permanent staff
Staff entertainment	223,414	7,403	-	47,490	50,736	2918%	Q4 2025 Anniversary event during the Qtr. 50% of the expenses covered from sponser
Utility Costs	231,285	234,533	208,889	226,819	223,140	-1%	0
Communication Expenses	768,117	743,409	720,157	711,807	676,459	3%	In Q3 increased as redundancy backup service shifted from dhiraagu to ooredhoo. Cheaper than Dhiraagu, however this change will reflect from Feb 2026 onwards
License & Registration Fees	-	-	-	-	-		
Office Rent	-	-	-	-	-		0
Printing and Stationery	74,319	11,673	27,252	25,526	23,854	537%	In Q4,2025 stationary cost increased, however 58k cost for the disposed obsolete items
Directors Expenses	462,403	181,400	177,900	180,900	182,400	155%	In Q4, 2025 increased as 300k incurred for directors training
Depreciation and Amortisation	2,079,506	2,069,736	2,070,470	2,101,290	2,257,213	0%	Accounted for right to use of assets (Fenbuilding/Thilafushi/M. Golden valley)
	16,767,679	16,183,629	16,445,101	18,640,818	17,010,598	4%	
<b>8 OTHER OPERATING EXPENSES</b>							
Travelling Expenses	-	14,515	67,802	14,341	37,626	-100%	Q4, 2025 Travelling expenses not incurred during the period
Professional Services	45,000	95,000	113,131	59,651	45,000	-53%	Reduced In Q4, 2025 as in Q3 includes legal fees related to old agreement
Audit Fee	26,775	-	173,019	-	-		In Q4,2025 audit related to old agreements
Scholarship and Training	-	339	-	-	-	-100%	0
Repairs and Maintenance	129,537	67,535	116,649	209,007	129,548	92%	Maintenance work Increased in Q4, 2025, additional expenses related to infrastructure moving and sound proofing work

## Notes to the financial statement

	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Variance	Remarks
Computer Software & Online Ser	594,493	701,488	784,225	571,833	392,565	-15%	Increased in Q2, 2025 Subscription renewed for 3cx and new antivirus due to server attack. Surviellance system also procured during the qtr.
General Expenses	37,004	46,414	104,687	58,186	40,134	-20%	Q4 2025 reduced due to bank charges for bulk letters
Sundry Expenses	97,909	48,151	24,091	17,365	53,542	103%	Increased in Q4, 2025 as items restocked. Sundry expenses includes purchases for stock including tissue, garbage bag, canteen items. and sum disposed
Office cleaning	99,730	100,670	124,115	118,553	116,961	-1%	Reduced in Q4,2025 as new cleaning charges is 19,700 per month (previously it was 25k per month)
	1,030,448	1,074,112	1,507,719	1,048,936	815,376	-4%	
<b>9 FINANCE INCOME</b>							
<b>10 FINANCE COST</b>							
Finance Expenses (Lease Interes	197,163	232,383	266,239	299,490	340,595	-15%	
<b>11 INCOME TAX (BPT)</b>	-	-	-	-	1,327,212		
<b>17 PROPERTY PLANT AND EQUIPMENTS</b>							
Building and improvements	5,974,178	6,128,718	6,283,258	6,437,798	6,592,338	-3%	0
Buildings on Leasehold lands ( Ri	6,370,400	7,817,400	9,264,399	10,711,398	12,158,397	-19%	0
Plants and Machineries	1,437,984	1,020,968	1,273,492	1,526,166	1,262,071	41%	
Furnitue and Fittings	395,747	415,024	439,254	463,867	493,551	-5%	
Equipments	4,966,725	722,500	862,005	1,049,019	935,382	587%	
Vehicle and Vessels	1	1	1	1	1	0%	
	19,145,034	16,104,611	18,122,408	20,188,249	21,441,740	19%	
<b>18 Work-in-progress</b>							
Capital Work-in-Progress	383,839	383,839	331,339	226,389	87,500	0%	Data warehouse project- claimed for 30% (Total 80% completed)
<b>25 INTANGIBLE ASSETS</b>							
Computer Software	3	3	3	3	3	0%	
<b>28 INVENTORIES</b>							
Stock	493,315	573,906	573,483	566,050	557,907	-14%	
<b>29 TRADE AND OTHER RECEIVABLES</b>							
Trade Receivables	56,793,557	68,065,816	73,905,098	70,497,230	67,664,011	-17%	Commission, Evacuation reimbursements, Merana reimbursement, Welfare commission and reimbursement
Other Receivables	29,401	29,401	87,780	69,428	29,401	0%	
Staff Loan Receivable	30,849	70,985	120,967	172,338	38,667	-57%	
	56,853,806	68,166,202	74,113,844	70,738,995	67,732,079	-17%	
<b>30 CASH AND CASH EQUIVALENTS</b>							
Cash in Hand	13,721	18,221	18,221	18,221	10,998	-25%	
Cash at Bank	10,584,465	11,294,769	3,460,856	3,902,973	3,843,743	-6%	
	10,598,186	11,312,990	3,479,077	3,921,194	3,854,742	-6%	
<b>31 OTHER CURRENT ASSETS</b>							

## Notes to the financial statement

	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Variance	Remarks
Deposits	308,752	308,752	308,752	308,752	308,752	0%	0
Cash advance to employees	29,895	56,387	50,843	33,078	37,853	-47%	
Advance Payments	-	-	-	-	-		
BPT Receivable	767,429	767,429	113,614	113,614	(520,117)	0%	
GST Receivable	1,256,641	916,829	1,295,748	1,832,104	2,108,853	37%	
	<u>2,362,718</u>	<u>2,049,398</u>	<u>1,768,957</u>	<u>2,287,548</u>	<u>1,935,341</u>	15%	
<b>32 SHARE CAPITAL</b>							
Share Capital	<u>54,288,116</u>	<u>54,288,116</u>	<u>54,288,116</u>	<u>54,288,116</u>	<u>54,288,116</u>	0%	
<b>38 RETAINED EARNING</b>							
Retained Earnings	(35,188,330)	(35,189,176)	(35,189,176)	(35,189,176)	4,774,574	0%	
Profit and Loss	(686,097)	6,044,652	2,573,483	353,942	(39,963,750)	-111%	
	<u>(35,874,427)</u>	<u>(29,144,524)</u>	<u>(32,615,693)</u>	<u>(34,835,234)</u>	<u>(35,189,176)</u>	23%	
<b>40 Non-Current Liabilities</b>							
Deffered Income	29,834,714	30,466,381	31,087,864	31,708,984	27,354,929	-2%	
Long-Term Lease Liability	2,701,349	3,879,369	5,029,651	6,152,849	7,249,600	-30%	
	<u>32,536,063</u>	<u>34,345,749</u>	<u>36,117,515</u>	<u>37,861,833</u>	<u>34,604,529</u>	-5%	
<b>46 TRADE AND OTHER PAYABLE</b>							
Accounts Payables- Administrati	13,894,291	13,276,573	14,141,605	15,428,554	12,915,766	5%	
Accounts Payables- Cashfloats	19,874,315	20,403,876	20,707,915	19,148,210	22,619,605	-3%	
	<u>33,768,605</u>	<u>33,680,449</u>	<u>34,849,519</u>	<u>34,576,764</u>	<u>35,535,371</u>	0%	
<b>48 SHORT-TERM LEASE LIABILITY</b>							
short-term lease liability	<u>4,548,449</u>	<u>4,854,746</u>	<u>5,153,561</u>	<u>5,445,603</u>	<u>5,730,842</u>	-6%	
<b>49 OTHER CURRENT LIABILITIES</b>							
Accruals	678,128	678,128	678,128	680,018	752,627	0%	0
Club Aasandha funds	268,740	265,058	294,739	288,103	263,776	1%	
GST Payable	-	-	-	-	-		
Rental deposit	82,500	82,500	82,500	82,500	82,500		
	<u>1,029,368</u>	<u>1,025,686</u>	<u>1,055,367</u>	<u>1,050,621</u>	<u>1,098,903</u>	-3%	
<b>50 DEFERRED TAX</b>							
Deferred Tax Assets	<u>459,274</u>	<u>459,274</u>	<u>459,274</u>	<u>459,274</u>	<u>459,274</u>		
<b>51 CAPITAL ADVANCES</b>							
Capital Advances	<u>(0)</u>	<u>(0)</u>	<u>(0)</u>	<u>(0)</u>	<u>(0)</u>		
<b>52 IMPAIRMENT</b>							
Impairment loss on WIP	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>47,917,983</u>	-	



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