

SMS EURASIA LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

SMS EURASIA LIMITED

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SMS EURASIA LIMITED

COMPANY INFORMATION

Directors Christopher James Sibert
Russell Scott Sibert

Company secretary Bradwell Limited

Registered number 600145

Registered office 10 Earlsfort Terrace
Dublin 2

Accountants RBK Business Advisers
Chartered Accountants
Termini
3 Arkle Road
Sandyford
Dublin 18

Bankers Julius Baer & Co. Ltd
Bahnhofstrasse 36
P.O. Box CH-8010
Zurich

SMS EURASIA LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 30 APRIL 2025**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council (Applying Section 1A).

Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date and of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy and enable them to ensure that the financial statements and Directors' report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors' declaration on unaudited financial statements

In relation to the financial statements as set out on pages 3 to 10:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.
- The directors confirm that they have made available to RBK Business Advisers, Chartered Accountants, all the Company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the Company for the year ended 30 April 2025.

On behalf of the board:

Signed by:

EGBBE5BA79EA456...
Christopher James Sibert
Director

Signed by:

4A0157380783413...
Russell Scott Sibert
Director

Date: 2/17/2026

SMS EURASIA LIMITED

**ABRIDGED BALANCE SHEET
AS AT 30 APRIL 2025**

	Note	2025 \$	2024 \$
Fixed assets			
Financial assets	6	11,871,515	10,585,427
		<u>11,871,515</u>	<u>10,585,427</u>
Current assets			
Debtors: amounts falling due within one year	7	-	110,171
Cash at bank and in hand		1,229,589	1,749,968
		<u>1,229,589</u>	<u>1,860,139</u>
Creditors: amounts falling due within one year	8	(340,165)	(215,201)
		<u>889,424</u>	<u>1,644,938</u>
Net current assets		<u>889,424</u>	<u>1,644,938</u>
Total assets less current liabilities		<u>12,760,939</u>	<u>12,230,365</u>
Net assets		<u>12,760,939</u>	<u>12,230,365</u>
Capital and reserves			
Called up share capital presented as equity		1	1
Profit and loss account		12,760,938	12,230,364
Shareholders' funds		<u>12,760,939</u>	<u>12,230,365</u>

SMS EURASIA LIMITED


**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2025**

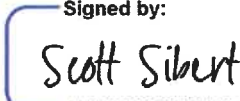
We, as directors of SMS Eurasia Limited, state that:

- (a) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,
- (c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare Financial Statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company.
- (e) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it is entitled to the benefit of that exemption as a small Company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Statement 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved and authorised for issue by the board:

Signed by:

ECBBE5BA79EA456...
Christopher James Sibert
Director

Signed by:

4A0157380783413...
Russell Scott Sibert
Director

Date: 2/17/2026

The notes on pages 6 to 10 form part of these financial statements.

SMS EURASIA LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2025**

	Called up share capital	Profit and loss account	Total equity
	\$	\$	\$
At 1 May 2023	1	11,491,559	11,491,560
Comprehensive income for the year			
Profit for the year	-	1,160,155	1,160,155
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	1,160,155	1,160,155
Contributions by and distributions to owners			
Dividends: Equity capital	-	(421,350)	(421,350)
Total transactions with owners	-	(421,350)	(421,350)
At 1 May 2024	1	12,230,364	12,230,365
Comprehensive income for the year			
Profit for the year	-	625,574	625,574
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	625,574	625,574
Contributions by and distributions to owners			
Dividends: Equity capital	-	(95,000)	(95,000)
Total transactions with owners	-	(95,000)	(95,000)
At 30 April 2025	1	12,760,938	12,760,939

The notes on pages 6 to 10 form part of these financial statements.

SMS EURASIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

1. General information

SMS Eurasia Limited is a private company limited by shares (registered under Part 2 of the Companies Act 2014), incorporated in the Republic of Ireland. The Registered Office is 10 Earlsfort Terrace, Dublin 2 and the registered number is 600145. The nature of the company's operations and its principal activities are set out in the Director's Report.

Currency

The financial statements are presented in United States Dollars (USD \$), which is the functional currency of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

The following principal accounting policies have been applied:

2.2 Interest Income

Interest income is recognised using the effective interest method

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is USD \$.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

SMS EURASIA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

2. Accounting policies (continued)**2.4 Finance costs**

Finance costs are charged to Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Taxation

Tax is recognised in the Statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.6 Valuation of investments

Investments are measured at cost less accumulated impairment

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.7 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

SMS EURASIA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

2. Accounting policies (continued)

2.10 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2.11 Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Profit on ordinary activities before taxation

The operating loss is stated after charging:

	2025	2024
	\$	\$
Foreign exchange gain / (loss)	3,208	(3,262)

4. Employees

The company has no employees other than the directors, who did not receive any remuneration (2024 - \$NIL).

5. Interest payable and similar expenses

	2025	2024
	\$	\$
Bank interest paid	494	210

SMS EURASIA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

6. Financial assets

	2025
	\$
Investments	
At 1 May 2024	10,585,427
Additions	5,457,400
Disposals	(4,243,097)
Fair value movement	71,785
At 30 April 2025	11,871,515

7. Debtors

	2025	2024
	\$	\$
Corporation tax repayable	-	110,171

8. Creditors: Amounts falling due within one year

	2025	2024
	\$	\$
Accruals	15,000	15,000
Corporation tax payable	124,964	-
Other creditors	200,201	200,201
	340,165	215,201

9. Capital commitment and contingencies

The company had no capital commitment or contingencies as at 30 April 2025.

10. Related party transactions

Included in other creditors in note 8 are amounts of \$200,201 (2024: \$200,201) advanced to the company by the directors. These amounts are interest free, unsecured and repayable on demand.

There were no other related party transactions during the year ended 30 April 2025.

SMS EURASIA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

11. Post balance sheet events

There have been no significant events affecting the company since the year end.

12. Controlling party

The company considers Russell Scott Sibert as its ultimate controlling party due to his majority shareholding.

13. Approval of financial statements

The board of directors approved these financial statements for issue on 2/17/2026