

TrueNoord Kampar Limited

Directors' report and
financial statements

From date of incorporation on 27 June 2024 for the financial period ended 31 March 2025

Registered number:
766870

TrueNoord Kampar Limited

Directors' report and financial statements

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TrueNoord Kampar Limited

Company information

Directors	Michael Adams (Appointed 27 June 2024) Declan Fitzpatrick (Appointed 27 June 2024 and resigned 31 March 2025) Joram Lietaert Peerbolte (Appointed 27 June 2024) Paul Murphy (Appointed 31 March 2025)
Company secretary	Flynn O'Driscoll Secretarial Limited (Appointed 27 June 2024)
Registration number	766870
Registered office	1 Grant's Row Mount Street Lower Dublin 2 Ireland
Independent Auditor	Grant Thornton Chartered Accountants & Statutory Audit Firm 13-18 City Quay Dublin 2 Ireland

TrueNoord Kampar Limited

Directors' report

For the financial period ended 31 March 2025

The Directors for TrueNoord Kampar Limited (the "Company") present their first director's report and audited financial statements for the financial period ended 31 March 2025.

Principal activities

The company did not trade during the financial period ended 31 March 2025.

Business review

The Directors recognise that the future success of the business is dependent on entering into profitable transactions and effectively managing commercial and financial risks. The Directors have assessed these risks and have taken measures to manage them. The Company has available funding from TrueNoord Holdings B.V. Limited (the "Parent Company"), and equity financing is available to support the growth of the Company and cover potential working capital requirements.

Key financial performance indicators

Loss after tax and non-current assets are key indicators of the performance of the Company.

- Loss after tax: US\$7,975
- Non-current assets: US\$1,139

Going concern

The Directors have considered the adequacy of the Company funding, borrowing facilities, cash flows and profitability for at least the next twelve months from the date of approval of these financial statements. As at the date of signing of these financial statements, there are sufficient cash flows projected for the next twelve months to enable the Company to repay its debts as they fall due.

The Directors believe that the Company has sufficient financial resources, including shareholders' continued support and commitment to the financial stability of the Company. On this basis, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

Principal risks and uncertainties

The Company was incorporated during the period and had no trading activities. As a result, the directors consider that the Company is not exposed to any significant operational or financial risks or uncertainties at this time.

Future Developments

The business will focus on entering into profitable transactions and effectively managing commercial and financial risks.

TrueNoord Kampar Limited

Directors' report *(continued)*

For the financial period ended 31 March 2025

Directors

The Directors who held office during the period were:

Michael Adams (Appointed 27 June 2024)

Declan Fitzpatrick (Appointed 27 June 2024 and resigned 31 March 2025)

Joram Lictaert Peerbolte (Appointed 27 June 2024)

Paul Murphy (Appointed 31 March 2025)

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Directors and secretary interests

The Directors and secretary have no beneficial interest in the share capital of the Company. The Company is a wholly owned subsidiary of TrueNoord Holdings B.V. (the "Parent Company"), a company incorporated in the Netherlands.

The Ultimate Parent Company is TrueNoord Limited. The Ultimate Parent Company is a company incorporated in the UK with a registered office at 4th Floor, 50 Hans Crescent, London, SW1X 0NA, United Kingdom.

None of the Directors held any interests in any of the Group companies during the financial period under review.

Results and dividends

The Statement of comprehensive income and Statement of financial position are set out on pages 11 and 12, respectively.

The Company reported a loss on ordinary activities before tax for the financial period of US\$9,114.

The Company has net liabilities of US\$7,975 at 31 March 2025.

The Company paid a dividend of US\$ Nil representing the full and final dividend for the financial period.

Subsequent events

There have been no significant events affecting the Company since 31st March 2025.

Political contribution

The Company neither made any political donations nor incurred any political expenditure during the financial period.

Disclosure of information to the auditor

Each of the persons who are Directors at the time when this Director's report is approved has confirmed that:

- So far as they are aware, there is no relevant audit information of which the Company's auditors are unaware, and
- They have taken all the steps that ought to have been taken as Directors in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

TrueNoord Kampar Limited

Directors' report (continued)

For the financial period ended 31 March 2025


Accounting records


The Directors believe that they have complied with the requirements of Section 281 to 285 of the Companies Act, 2014, regarding adequate accounting records by employing outsourced accounting personnel with appropriate expertise and adequate resources in its financial function. The adequate accounting records are maintained at 1 Grant's Row Lower Mount Street Dublin 2, Ireland. All the financial records are open to inspection by the Directors at any time.

Independent auditor

The auditors, Grant Thornton, continue in office in accordance with Section 383 (2) of the Companies Act 2014.

On behalf of the Board

DocuSigned by:

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Paul Murphy
Director

DocuSigned by:

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Michael Adams
Director

Date

TrueNoord Kampar Limited

Directors' Responsibilities Statement

For the financial period ended 31 March 2025

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

Irish Company law requires the Directors to prepare financial statements for each financial year giving a true and fair view of the state of affairs of the Company for each financial year. Under the law, the Directors have elected to prepare the financial statements in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" (FRS 101) and applicable law (Generally Accepted Accounting Practice in Ireland).

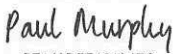
Under Company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss of the Company for that financial year end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


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

- select suitable accounting policies 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 effects 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, enable them to ensure that the financial statements and Directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board on

DocuSigned by:

5F146D5F16124FC...
Paul Murphy
Director

DocuSigned by:

4F0FB40DDCF2456...
Michael Adams
Director

Date 5 December 2025



Independent auditor's report to the members of TrueNoord Kampar Limited

Opinion

We have audited the financial statements of TrueNoord Kampar Limited, which comprise the Statement of comprehensive income, Statement of financial position and Statement of changes in equity for the financial period ended 31 March 2025, and the related notes to the financial statements, including the summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council including FRS 101 "Reduced Disclosure Framework" (the "relevant accounting framework").

In our opinion, TrueNoord Kampar Limited's financial statements:

- give a true and fair view of the assets, liabilities, and financial position of the company as at 31 March 2025 and of its profit or loss for the financial period then ended;
- have been properly prepared in accordance with the relevant accounting framework; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ('ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the company. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.



Independent auditor's report to the members of TrueNoord Kampar Limited (continued)

Other information

The directors are responsible for the other information. Other information comprises information included in the annual report, other than the financial statements and the auditor's report thereon, including the Directors' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by the Companies Act 2014

We have obtained all the information and explanations which to the best of our knowledge and belief, we considered necessary for the purposes of our audit.

In our opinion:

- the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The statement of financial position and statement of comprehensive income are in agreement with the accounting records and returns.

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Directors' report for the financial period is consistent with the financial statements.
- the Directors' report has been prepared in accordance with applicable legal requirements, excluding the requirements on sustainability reporting in Part 28.

Based on our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' report.

Matters on which we are required to report by exception

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of sections 305 to 312 of the Act, which relate to the disclosure of directors' remuneration and transactions with directors have not been complied with by the company. We have nothing to report in this regard.



Independent auditor's report to the members of TrueNoord Kampar Limited (continued)

Responsibilities of management and those charged with governance for the financial statements

As explained more fully in the Directors' responsibilities statement, management is responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process and for the preparation of financial statements that give a true and fair view.

Auditor's responsibilities for the audit of the financial statements

The objectives of an auditor are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: http://www.iaasa.ie/gctmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read "Michael Shelley".

Michael Shelley
For and on behalf of
Grant Thornton
Chartered Accountants
& Statutory Audit firm
Dublin

Date:

TrueNoord Kampar Limited

Statement of Comprehensive Income

For the financial period ended 31 March 2025

	<i>Note</i>	Period 9 Months Ended 31 March 2025 US\$
Administrative expenses		(9,114)
Loss on ordinary activities before tax	<i>3</i>	<u>(9,114)</u>
Tax on loss on ordinary activities	<i>5</i>	1,139
Loss for the financial period		<u>(7,975)</u>
Other comprehensive income for the financial period		-
Total comprehensive loss for the financial period		<u><u>(7,975)</u></u>

All amounts relate to continuing operations.

The notes on pages 14 to 21 form an integral part of these financial statements.

TrueNoord Kampar Limited

Statement of Financial Position

As at 31 March 2025


	<i>Note</i>	2025 US\$
Non-current asset		
Deferred tax asset	6	1,139
Total non-current asset		<u>1,139</u>
Current asset		
Trade and other receivables		13
Total current asset		<u>13</u>
Total assets		<u>1,152</u>
Creditors: amounts falling due within one year		
Trade and other payables	7	9,127
Total current liabilities		<u>9,127</u>
Net liabilities		<u>(7,975)</u>
Capital and reserve		
Called up share capital		-
Retained earnings	8	(7,975)
Shareholders' funds		<u>(7,975)</u>

The notes on pages 14 to 21 form an integral part of these financial statements.

These financial statements were approved by the Board of Directors on **5 December 2025** and were signed on its behalf by:

DocuSigned by:

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 Paul Murphy
 Director

DocuSigned by:

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 Michael Adams
 Director

TrueNoord Kampar Limited

Statement of Changes in Equity

For the financial period ended 31 March 2025

	Called up share capital US\$	Retained Earnings US\$	Total equity US\$
Balance at 27 June 2024	-	-	-
Total comprehensive loss for the financial period	-	(7,975)	(7,975)
Balance at 31 March 2025	-	(7,975)	(7,975)

The notes on pages 14 to 21 form an integral part of these financial statements.

TrueNoord Kampar Limited

Notes forming part of the financial statements

For the financial period ended 31 March 2025

1. Reporting entity

TrueNoord Kampar Limited (the “Company”) is a private company limited by shares and is domiciled in the Republic of Ireland. The address of The Company’s registered office is No.1 Grant’s Row, Lower Mount Street, Dublin 2.

2. Accounting policies

The following accounting policies have been applied in dealing with items which are considered material in relation to the Company’s financial statements.

a) Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 101, ‘Reduced Disclosure Framework’ and Irish statute comprising of the Companies Act 2014.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU (“adopted IFRS”) but makes amendments where necessary to comply with Companies Act 2014 and has set out below where advantage of the FRS 101 disclosure exemption has been taken.

The financial statements have been prepared on a going concern basis and in accordance with adopted IFRS.

The financial statements are presented in USD (\$).

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company’s accounting policies.

The following principal accounting policies have been applied.

b) FRS 101 Disclosure exemptions

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- Paragraph 38 of IAS 1, ‘Presentation of financial statements’ – comparative information requirements in respect of:
 - (i) paragraph 79(a)(iv) of IAS 1.
 - (ii) paragraph 73(c) of IAS 16, ‘Property, plant and equipment’.
 - (iii) paragraph 118(e) of IAS 38, ‘Intangible assets’ (reconciliations between the carrying amount at the beginning and end of the year); and
- The following paragraphs of IAS 1, ‘Presentation of financial statements’:
 - 10(d) (statement of cash flows).
 - 16 (statement of compliance with all IFRS).
 - 38A (requirement for minimum of two primary statements, including cash flow statements).
 - 38B–D (additional comparative information).
 - 111 (cash flow statement information); and
 - 134–136 (capital management disclosures).

TrueNoord Kampar Limited

Notes forming part of the financial statements

For the financial period ended 31 March 2025

2. Accounting policies (continued)

b) FRS 101 Disclosure exemptions (continued)

- IAS 7, 'Statement of cash flows'
- Paragraphs 30 and 31 of IAS 8, 'Accounting policies, changes in accounting estimates and errors' (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective).
- Paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation).
- The requirements in IAS 24, 'Related party disclosures', to disclose related party transactions entered between two or more members of a group.
- IFRS 7, 'Financial instruments: Disclosures'.
- Paragraphs 91 to 99 of IFRS 13, 'Fair value measurement' (disclosure of valuation techniques and inputs used for fair value measurement of assets and liabilities).
- Paragraphs 130(f)(ii), 130(f)(iii), 134(d) to 134(f) and 135(c) to 135(e) of IAS 36, 'Impairment of assets' (disclosures when the recoverable amount is fair value less costs of disposal, assumptions involved in estimating recoverable amounts of cash-generating units containing goodwill or intangible assets with indefinite useful lives, and management's approach to determining these amounts).
- Disclosure exemptions have been added in relation to IFRS 15 paragraphs 110 (second sentence), 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129.
- The requirements of paragraph 52, the second sentence of paragraph 89, and paragraphs 90, 91 and 93 of IFRS 16 Leases
- Disclosure exemptions from paragraph 74A(b) of IAS 16 Property, plant, and equipment

This information is included in the consolidated financial statements of TrueNoord Limited and are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from 4th Floor, 50 Hans Crescent, London, SW1X 0NA, United Kingdom.

c) Going concern

The Directors have considered the adequacy of the Company funding, borrowing facilities, cash flows and profitability for at least the next twelve months from the date of approval these financial statements. As at the date of signing of these financial statements, there are sufficient cash flows projected for the next twelve months to enable the Company to repay its debts as they fall due. The sufficiency of financial resources available to the Company is dependent upon continued access to existing credit facilities and availability of equity funding.

The Directors believe that the Company has sufficient financial resources, including shareholders' continued support and commitment to the financial stability of the Company, together with long-term airline lease contracts. On this basis, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

TrueNoord Kampar Limited

Notes forming part of the financial statements

For the financial period ended 31 March 2025

2. Accounting policies (continued)

d) New and amended standards adopted by the Company

The following amendments became effective and have been adopted by the Company during the financial period. The impact of adoption of these amendments has not had a material impact on the Company's financial statements.

- Classification of Liabilities as Current or Non-current (Amendments to IAS 1)
- Lease Liability in a Sale and Leaseback (Amendments to IFRS 16)
- Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7)
- Non-current Liabilities with Covenants (Amendments to IAS 1)

The application of these amendments did not result in material changes to the Company's financial statements.

e) Standards, amendments and interpretations to existing standards that are not yet effective and have not been adopted early by the Company

As at the date of authorisation of these financial statements, several new, but not yet effective Standards, amendments to existing Standards, and Interpretations have been published by the IASB. None of these Standards, amendments, or Interpretations have been adopted early by the Company and no material impact is expected:

- Lack of Exchangeability (Amendments to IAS 21)
- Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and 7)
- IFRS 18 'Presentation and Disclosure in Financial Statements'
- IFRS 19 'Subsidiaries without Public Accountability: Disclosures'

Management anticipates that all relevant pronouncements will be adopted for the first year beginning on or after the effective date of the pronouncement. New standards, amendments and interpretations neither adopted nor listed above have not been disclosed as they are not expected to have a material impact on the Company's financial statements.

f) Use of accounting estimates and judgments

The preparation of the financial statements in conformity with FRS101 requires management to make judgments, estimates and assumptions that affect the application of policies and reported amount of assets, liabilities, income and expenses. The estimates and associated assumptions are based upon historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

TrueNoord Kampar Limited

Notes forming part of the financial statements

For the financial period ended 31 March 2025

2. Accounting policies (continued)

f) Use of accounting estimates and judgments (continued)

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year or in the year of the revision and future periods if the revision affects both current and future periods.

Deferred tax

Deferred tax assets are only recognised to the extent that there is a reasonable probability of realisation of the asset, based on potential future taxable profits derived from a forecasting model. This estimate could be significantly reduced if the forecast of future taxable income were to be reduced.

g) Income tax expense

Income tax expense comprises current and deferred tax. Income tax expense is recognised in profit or loss except to the extent that it relates to items recognised in other comprehensive income or directly in equity, in which case the related tax is also recognised in other comprehensive income or equity respectively. Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognised using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for the following temporary differences: those arising on the initial recognition of goodwill, those arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit, and differences relating to investments in subsidiaries to the extent that they probably will not reverse in the foreseeable future. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which temporary differences can be utilised.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised. Additional income taxes that arise from the distribution of dividends are recognised at the same time as the liability to pay the related dividend is recognised. The Company records a valuation allowance for deferred tax assets when the probability of realisation of the asset is less than more likely. Changes in recognition or measurement are reflected in the year in which the change in judgement occurs. In assessing the reliability of deferred tax assets, the Company considers whether it is probable that some or all the deferred tax assets will not be realised. All available evidence is considered and weighed to determine whether a valuation allowance is needed or should be removed.

TrueNoord Kampar Limited

Notes forming part of the financial statements

For the financial period ended 31 March 2025

2. Accounting policies (continued)

h) Functional and presentation currency

The financial statements are presented in United States Dollars (“US\$”), which is the presentational and functional currency of the Company.

Transactions denominated in foreign currencies are translated into US\$ and recorded at the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities arising in foreign currencies are translated into US\$ at the rate of exchange ruling at the Statement of financial position date. Gains and losses arising from exchange differences have been included in the Statement of comprehensive income.

i) Trade and other payables

Trade and other payables are recognised initially at fair value less directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

j) Deferred tax assets and liabilities

The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable income during the periods in which those temporary differences become deductible. This could be significantly reduced in the near term if estimates of future taxable income are reduced due to prolonged dislocation in the capital markets, or there are negative changes in economic conditions and their consequences for air travel generally and demand for aircraft specifically. The key judgements associated with the accounting for deferred taxes relate primarily to the estimation or forecasting of future profits.

k) Share capital

Ordinary shares are classified as equity. Called-up share capital represents the nominal value of shares that have been issued. Share premium represents the excess amount received for a stock issue above nominal value.

TrueNoord Kampar Limited

Notes forming part of the financial statements

For the financial period ended 31 March 2025

3. Loss on ordinary activities before tax

The operating loss on ordinary activities is stated after charging:

	Period 9 Months Ended 31 March US\$
Audit expenses	<u>2,500</u>

4. Staff numbers and costs

The Company had no employees other than the Directors who did not receive any remuneration during the financial period. Staff costs are borne by other Group members and are recharged back to the Company by way of management charges.

5. Tax on loss on ordinary activities

	Period 9 Months Ended 31 March US\$
A) Analysis of charge in financial period	
Deferred tax credit (Note 6)	<u>(1,139)</u>
<p>The tax assessed for the period is same as the standard rate of Irish corporation tax of 12.5%. The differences are reconciled below.</p>	
B) Reconciliation of total tax on loss on ordinary activities	
Loss on ordinary activities before tax	(9,114)
Loss on ordinary activities multiplied by rate of Corporation tax in the Republic of Ireland of 12.5%	<u>(1,139)</u>
Total tax credit for financial period	<u>(1,139)</u>

There are no factors that may affect future tax charges.

TrueNoord Kampar Limited

Notes forming part of the financial statements

For the financial period ended 31 March 2025

6. Deferred tax

	2025 US\$
Deferred tax credit	1,139
Balance carried forward	<u>1,139</u>
Deferred tax arises on:	
Tax losses forward at 31 March 2025	<u>1,139</u>
	<u>1,139</u>

7. Trade and other payables

	2025 US\$
Amount due to group undertakings	2,427
Other payables	6,700
	<u>9,127</u>

Amounts due to group undertakings are unsecured, interest free and payable on demand.

8. Reserves

Share Capital

Represents the nominal value of shares that have been issued.

Retained Earnings

Includes all current period retained profits and losses attributable to the Company.

9. Group membership

The Company's immediate parent undertaking is TrueNoord Holdings B.V., a company incorporated in Ireland.

The Company's ultimate parent undertaking is TrueNoord Limited, a company incorporated in the United Kingdom with a registered office at 4th Floor, 50 Hans Crescent, London, SW1X 0NA, United Kingdom.

The results of the Company are consolidated by TrueNoord Limited. Copies of the Group financial statements are available at 4th Floor, 50 Hans Crescent, London, SW1X 0NA, United Kingdom.

The largest and smallest group to prepare consolidated accounts is TrueNoord Limited, a company incorporated in the United Kingdom.

TrueNoord Kampar Limited

Notes forming part of the financial statements

For the financial period ended 31 March 2025

10. Related party transactions

The Company has availed of the exemption under FRS 101 to disclose the details of transactions with wholly owned subsidiaries. Details of the availability of the Group consolidated financial statements are given in note 9 to these financial statements.

11. Commitments and contingencies

Due to the nature of its operations, the Company may occasionally become involved in litigation actions. There were no litigation claims during the financial period or outstanding at the date of this report.

12. Subsequent events

There have been no significant events affecting the Company since 31st March 2025.

13. Approval of financial statements

The Board of Directors approved these financial statements on 5 December 2025