

# Quarterly Report – 1<sup>st</sup> Quarter 2026

## ■ Financial Highlights

Details	Amount (Q1 – 2026)	% change	Amount (Q4 – 2025)	% change
Revenue	20,117,552	104%	9,850,328	-53%
Operating Profit	1,176,864	-116%	(7,406,663)	-276%
Earnings per Share	10	-113%	(76)	-292%
Net Profit	1,002,694	-113%	(7,603,826)	-292%

## ■ Operational Highlights

- Major Business Activities
  - Administration and execution of Aasandha scheme, Merana scheme and Welfare scheme.
- Major Achievements
  - Merana Scheme was successfully extended to Maldivian citizens residing in the Philippines, providing coverage of up to 65% for medical expenses. This initiative is intended to support both students and residents.
  - Additionally, dialysis pricing has been revised to remove all copayments, thereby eliminating a significant financial burden on patients.
  - The Cabinet’s decision to enhance physiotherapy-related services—including Occupational Therapy, Behavioral Therapy, and Speech Therapy—has been effectively implemented. These services are now covered under the Aasandha scheme through a standardized pricing framework.
  - The establishment of the Aasandha / NSPA Office was completed within the stipulated timeframe, and the office was formally inaugurated on 31 March 2026.
  - Furthermore, Recruitment Policy, Online Board meeting Policy and Policy on issuance of share certificate were endorsed during the last quarter.



- 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.



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## ■ Market Highlights

- Advertising and promotion.

### Social media activities:

Facebook Analytics 2025/6		
	Q4 2025	Q1 2026
Total Posts	45	33
Page Reach	120K	98.2K
New Followers	530	455
Total Followers	20.5K	20.8K
Instagram Analytics 2025/6		
	Q4 2025	Q1 2026
Total Posts	26	38
Page Reach	1.5K	2.4K
New Followers	39	49
Total Followers	1.98K	1.99K

Google Business Profile Analytics 2025/6		
	Q4 2025	Q1 2026
Profile Views	8.8K	13.5K
Total interactions	1K	1.8K
Calls from Profile	666	1.1K
Website Visits from Profile	158	222
No. of Times People Asked for Directions	222	437
Searches	6.5K	9.4K

No. of Queries/Complaints/Requests Responded to in 2025/6		
	Q4 2025	Q1 2026
Social media Direct Messages	12	20
Shikaavathi Chatline Messages	1,496	1,312
Information Requests under RTI	15	3
Queries by Call/Message to Information Officer	0	0
<b>Total</b>	<b>1,523</b>	<b>1,335</b>

Partnership with any other suppliers

- New empanelment details Q1-2026:

Service Provider Type	Total As At Dec 2025	Total Empaneled	Disabled/ Terminated	Temporarily suspended as of Mar 31 2026	Total As At Mar 2026	New Empanelment Requests	Completed New Empanelment
Airlines	1	0	0	0	1	0	0
Emergency Evacuation	2	0	0	0	1	0	0
Government Clinics	9	0	0	0	10	0	0
Government Health Centers	162	0	0	0	162	0	0
Government Hospitals	23	0	0	0	23	0	0
Government Optical	2	2	0	0	4	2	2
Overseas Hospitals	61	2	0	11	63	2	2
Private Clinics	104	11	0	0	115	10	11
Private Hospitals	7	1	0	0	8	0	1
Private Optical	23	2	1	0	26	3	2
Private Pharmacies	190	6	0	1	196	4	6
Prosthetics	4	0	0	0	4	0	0
STO Pharmacies	192	1	0	0	193	0	1
<b>Total</b>	<b>780</b>	<b>25</b>	<b>1</b>	<b>12</b>	<b>806</b>	<b>21</b>	<b>25</b>



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## ■ Board Activities

Directors Name	Designation	Board meeting	Audit and Risk committee	Remuneration Committee	Corporate Governance Committee
Mrs. Aminath Zeeniya	Managing Director	4/4	N/A	N/A	N/A
Mr. Faisal Ibrahim	NED	4/4	3/3	2/2	-
Mr. Ahmed Eman	NED	4/4	3/3	2/2	-
Mr. Ahmed Shakeeb	NED	4/4	3/3	2/2	-

Meeting	Number of Meeting
Board meeting	4
Audit and Risk committee	3
Remuneration Committee	2
Corporate Governance Committee	-

## 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	CSR Blood Donation Camp in F. Nilandhoo	30,640		30,640

## ■ Procurement details

### Open Tendering

#	Tender No	Details	Awarded to	Value (MVR)
1	ASND-GA-IUL-2026-6	Microsoft O365 License Renewal	Oreedhoo	490,320.00
2	ASND-GA-IUL-2026-8	Renting Office Space from Addu City Hithadhoo	Aishath Nafeesa	25,000.00 (monthly)

### Request for proposal

#	Date	Details	Awarded to	Value (MVR)
1	15-03-26	DCS Storage	Roseware Corporation	1,126,306.07
2	15-03-26	DCS Virtualization Software	Roseware Corporation	1,368,469.27
3	02-02-26	HR Software Annual Cloud Hosting	System Solution	68,065.90
4	02-02-26	HR Software Annual license fee	System Solution	49,960.80
5	02-02-26	HR Software Total Project Value	System Solution	107,915.65
6	15-02-26	Cixco Network Switch	Ooredoo	88,612.47
7	20-01-26	Legal Retainer	Alif Law Chambers	25,000.00

## ■ 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%	Expected Completion – 55.7%	Actual Completion – 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)

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

## ■ Highlights of Human Capital Management

### RECRUITMENTS

No. of Job advisements published	11
No. of new hires (permanent)	08
No. of new hires (contract) - NDR	-
No. Resigned/ Terminated Staff	10

### TRAINING / SEMINAR / CONFERENCE / TRAVELLING

DETAILS	NO. OF PARTICIPANTS
Skills for Service Excellence Training Session	61
Effective Compliance and Ethics	6
Effective Communication Skills	6
Developing a Growth Mindset for Success	5

## SALARY DETAILS

Quarter	Employee breakdown	Male (A)	Female (A)	Total (A)	Salary Basic	Staff benefits & Allowances	Overtime	Total
Q1-2026	Senior Management and higher	5	1	6	403,194	435,341	0	838,535
Q1-2026	Management	6	17	23	1,072,710	1,323,067	0	2,395,777
Q1-2026	Other Staff	70	129	199	3,815,915	5,796,244	1,105,478	10,717,637
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 Staff	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 Staff	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 Staff	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 Staff	77	122	199	3,786,820	6,380,444	291,864	10,459,129

## Income Statement & Statement of Comprehensive Income

	Note	Q1 2026	Q4 2025	Q3 2025	Q2 2025
Revenue	1	20,117,552	9,850,328	20,749,048	19,721,631
Cost of Sales	2				
<b>Gross Profit</b>		<b>20,117,552</b>	<b>9,850,328</b>	<b>20,749,048</b>	<b>19,721,631</b>
Other Incomes	3	971,593	720,744	705,753	706,327
Valuation Loss/Gain	4	-	(16,233)	-	-
<b>Expenses</b>					
Administrative expenses	5	18,870,739	16,804,168	16,182,985	16,444,458
Selling and Marketing expenses	6				
CSR Activities Expenses	7	30,640	61,127	-	-
Other operating expenses	8	1,010,902	1,096,207	1,074,112	1,518,363
Impairment loss on WIP		-	-	-	-
<b>Operating profit</b>		<b>1,176,864</b>	<b>(7,406,663)</b>	<b>4,197,704</b>	<b>2,465,138</b>
Finance Income	9				
Finance cost	10	174,170	197,163	232,113	266,239
<b>Net Finance Cost</b>		<b>174,170</b>	<b>197,163</b>	<b>232,113</b>	<b>266,239</b>
<b>Profit before tax</b>		<b>1,002,694</b>	<b>(7,603,826)</b>	<b>3,965,591</b>	<b>2,198,898</b>
Income Tax (BPT)	11	-	-	-	-
<b>Profit after tax</b>		<b>1,002,694</b>	<b>(7,603,826)</b>	<b>3,965,591</b>	<b>2,198,898</b>
<b>EPS</b>		<b>10 -</b>	<b>76</b>	<b>40</b>	<b>22</b>

## Statement of Financial Position

	Note	Q1 2026	Q4 2025	Q3 2025	Q2 2025
<b>Assets</b>					
<b>Non-Current Assets</b>					
Property plant and equipment	17	8,604,999	9,281,881	4,772,685	5,322,680
Investment Property		3,439,709	3,478,358	3,517,006	3,555,654
Work-in-progress	18	416,482	371,482	371,482	318,982
Capital Advances	19	-	(0)	(0)	(0)
Deferred Tax Assets	24	459,274	459,274	459,274	459,274
Intangible Assets	25	3	3	3	3
Right of use assets	27	6,571,793	6,370,400	7,817,400	9,264,399
<b>Total Noncurrent Assets</b>		<b>19,492,259</b>	<b>19,961,398</b>	<b>16,937,849</b>	<b>18,920,992</b>
<b>Current Assets</b>					
Inventories	28	454,536	493,315	573,906	573,483
Trade and other receivables	29	57,665,250	56,851,683	68,166,202	74,108,774
Cash and cash equivalent	30	7,320,091	10,642,682	11,431,718	3,588,467
Other current assets	31	1,226,558	2,372,640	2,301,532	2,030,888
<b>Total current assets</b>		<b>66,666,436</b>	<b>70,360,321</b>	<b>82,473,357</b>	<b>80,301,612</b>
<b>Total Assets</b>		<b>86,158,695</b>	<b>90,321,719</b>	<b>99,411,206</b>	<b>99,222,604</b>
<b>Equity and Reserve</b>					
Share capital	32	54,288,116	54,288,116	54,288,116	54,288,116
Retained earning	38	(35,079,799)	(36,148,274)	(28,659,448)	(32,625,039)
Non-controlling interest	39				
<b>Total Equity</b>		<b>19,208,318</b>	<b>18,139,843</b>	<b>25,628,668</b>	<b>21,663,077</b>
<b>Non-Current Liabilities</b>					
Long-Term Lease Liability	42	2,513,793	2,701,349	3,879,369	5,029,651
Deffered Income	43	28,945,432	29,824,517	30,456,353	31,078,447
		31,459,225	32,525,866	34,335,722	36,108,098
<b>Current liabilities</b>					
Trade and other payables	46	29,087,506	34,050,635	33,568,199	35,243,757
Short-Term Lease Liability	48	4,812,292	4,548,251	4,854,548	5,153,633
Other current liabilities	49	1,591,355	1,057,124	1,024,069	1,054,039
<b>Total current liabilities</b>	50	<b>35,491,153</b>	<b>39,656,010</b>	<b>39,446,816</b>	<b>41,451,429</b>
<b>Total liabilities</b>		<b>66,950,378</b>	<b>72,181,876</b>	<b>73,782,538</b>	<b>77,559,527</b>
<b>Total equity and liabilities</b>		<b>86,158,695</b>	<b>90,321,719</b>	<b>99,411,206</b>	<b>99,222,604</b>
		0	(0)	(0)	(0)

## Cash flow statement

	Q1 2026	Q4 2025	Q3 2025	Q2 2025
<b>Profit before tax</b>	<b>1,002,694</b>	<b>(7,603,826)</b>	<b>3,965,591</b>	<b>2,198,898</b>
Depreciation & amortization	2,286,623	2,078,835	2,069,093	2,069,826
Interest expenses	174,170	197,163	232,113	266,239
Provision for impairment of investment in subsidiaries	-	-	-	-
Grant Income	(879,085)	(631,836)	(622,094)	(622,827)
Profit/loss on disposal of property plant and equipment	-	16,233	-	-
Tax Expenses			653,815	-
<b>Operating profit before working capital changes</b>	<b>2,584,401</b>	<b>(5,943,430)</b>	<b>6,298,518</b>	<b>3,912,137</b>
Inventories	38,779	80,591	(423)	(8,144)
Trade and other receivables	1,351,336	12,367,651	6,848,470	(5,488,476)
Other current assets	1,201,861	(71,109)	(270,643)	(352,207)
Trade and other payables	(4,963,129)	482,436	(1,675,558)	(958,614)
Other current liabilities	798,272	(273,242)	(329,055)	(333,521)
Deferred income and other non current liabilities	(879,085)	(631,836)	(622,094)	4,354,055
<b>Cash flows from operating activities</b>	<b>(2,451,966)</b>	<b>11,954,492</b>	<b>3,950,697</b>	<b>(2,786,907)</b>
Income tax paid			(653,815)	(40,169)
Other operating activities				
<b>Net cash generated from operating activities</b>	<b>(2,451,966)</b>	<b>11,954,492</b>	<b>3,296,881</b>	<b>(2,827,075)</b>
Acquisition of property plant and equipment	(1,728,547)	(5,118,617)	(33,450)	(2,287)
WIP Changes	(45,000)	-	(52,500)	(92,593)
Other investing activities				
<b>Net cash flows used in investing activities</b>	<b>(1,773,547)</b>	<b>(5,118,617)</b>	<b>(85,950)</b>	<b>(94,880)</b>
Repayment of borrowings				
Payment for principal portion of lease liabilities	(1,507,310)	(1,484,317)	(1,434,086)	(1,174,398)
Payment for interest portion of lease liabilities	(174,170)	(197,163)	(232,113)	(266,239)
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>(3,322,591)</b>	<b>(789,036)</b>	<b>7,843,250</b>	<b>(450,456)</b>
<b>Cash and cash equivalent at beginning of the Quarter</b>	<b>10,642,682</b>	<b>11,431,718</b>	<b>3,588,467</b>	<b>4,038,922</b>
<b>Cash and cash equivalents at end of the Quarter</b>	<b>7,320,091</b>	<b>10,642,682</b>	<b>11,431,717</b>	<b>3,588,467</b>



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## Notes to the financial statement

	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Variance	Remarks
<b>1 INCOME</b>							
Comm-Scheme - Pharmacy	4,152,829	2,022,812	3,968,300	3,962,558	5,046,329	105%	In Q4,2025- 2% commission as per agreement- Cap limit reached in Mid October
Comm-Scheme - Others excluding pharmacy	11,227,738	1,622,819	11,722,717	11,446,612	10,207,852	592%	In Q4,2025- 5% commission as per agreement- Cap limit reached in Mid Oct
Comm-Welfare	4,736,985	6,204,697	5,058,030	4,312,461	4,360,589	-24%	7.5% commission as per agreement- More pending claim processed during the qtr.
Comm-Re-claim	-	-	-	-	-		
	20,117,552	9,850,328	20,749,048	19,721,631	19,614,771	104%	
<b>2 COST OF SALES</b>							
<b>3 OTHER INCOME</b>							
Registraion fee							
Other Income	92,508	88,908	83,660	83,500	85,500	4%	Income of 28,336 per month from warehouse and fine related to suspension of service provider
Grant Income	879,085	631,836	622,094	622,827	653,655		
	971,593	720,744	705,753	706,327	739,155	35%	
<b>4 VALUATION LOSS/GAIN</b>							
Loss on sale of Assets	-	(16,233)	-	-	(8)	-100%	
<b>5 ADMINISTRATIVE EXPENSES</b>							
Staff Salary	13,951,950	12,431,816	12,445,839	12,734,887	13,509,262	12%	2023 approved promotions received
Pension	522,073	488,164	489,636	494,648	507,893	7%	0
Staff Benefits	1,107,450	8,655	-	10,899	1,329,830	12696%	Insurance premium renewed
Staff entertainment	7,322	229,709	7,403	-	47,490	-97%	In Q4 2025 Anniversary event was held
Utility Costs	225,136	231,285	234,533	208,889	226,819	-3%	0
Communication Expenses	638,155	798,117	743,409	720,157	711,807	-20%	Reduce In Q1, 2026 as some services service shifted from dhiraagu to ooredhoo which is Cheaper
License & Registration Fees	-	-	-	-	-		
Office Rent	-	-	-	-	-		0
Printing and Stationery	41,306	75,185	11,673	27,252	25,526	-45%	In Q1,2026 stationary cost reduced, Q4,2025 includes 58k cost for the disposed obolete items
Directors Expenses	90,725	462,403	181,400	177,900	180,900	-80%	Reduced in 2026 as In Q4, 2025, 300k incurred for directors training
Depreciation and Amortisation	2,286,623	2,078,835	2,069,093	2,069,826	2,100,654	10%	Accounted for right to use of assets (Fenbuilding/Thilafushi/M. Golden valley)
	18,870,739	16,804,168	16,182,985	16,444,458	18,640,182	12%	
<b>8 OTHER OPERATING EXPENSES</b>							

## Notes to the financial statement

	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Variance	Remarks
Travelling Expenses	86,004	8,558	14,515	67,802	14,341	905%	Increased in Q1, 2026 Travelling expenses related to opening of Addu office
Professional Services	61,668	45,000	95,000	111,418	59,651	37%	Increased in Q1, 2026 as accounted for the Tax computation services
Audit Fee	-	26,775	-	173,019	-	-100%	In Q4,2025 audit related to old agreements
Scholarship and Training	8,000	-	339	-	-		Staff training carried out in 2026, Q1
Repairs and Maintenance	61,653	145,353	67,535	129,006	209,007	-58%	Reduced in 2026 as in 2025 expenses related to infrastructure setup and sound proofing work carried out
Computer Software & Online Services	638,607	631,943	701,488	784,225	571,833	1%	Subscription renewed for office 365 and Cisco nexus switches
General Expenses	41,623	37,104	46,414	104,687	58,186	12%	Reduced in 2026 as in 2025 expenditure on donation is higher than in 2026
Donations & charities	30,640	61,127	-	-	-		
Sundry Expenses	18,051	101,744	48,151	24,091	17,365	-82%	Increased in Q4, 2025 as items restocked. Sundry expenses includes purchases for stock including tissue, garbage bag, canteen items. and sum disposed
Office cleaning	95,297	99,730	100,670	124,115	118,553	-4%	Reduced in Q1,2026 as new cleaning charges is 19,700 per month (previously it was 25k per month)
	1,041,542	1,157,333	1,074,112	1,518,363	1,048,936	-10%	
<b>9 FINANCE INCOME</b>							
<b>10 FINANCE COST</b>							
Finance Expenses (Lease Interest)	174,170	197,163	232,113	266,239	299,562	-12%	
<b>11 INCOME TAX (BPT)</b>	-	-	-	-	-		
<b>17 PROPERTY PLANT AND EQUIPMENTS</b>							
Building and improvements	2,409,094	2,495,820	2,611,712	2,727,603	2,843,495	-3%	0
Investment Property	3,439,709	3,478,358	3,517,006	3,555,654	3,594,303		
Buildings on Leasehold lands ( R)	6,571,793	6,370,400	7,817,400	9,264,399	10,711,398	3%	0
Plants and Machineries	1,257,014	1,438,064	1,020,961	1,273,484	1,526,158	-13%	
Furniture and Fittings	369,628	381,276	417,511	441,808	466,489	-3%	
Equipments	4,569,262	4,966,720	722,500	879,783	1,068,429	-8%	
Vehicle and Vessels	1	1	1	1	1	0%	
	18,616,500	19,130,639	16,107,091	18,142,733	20,210,273	-3%	
<b>18 Work-in-progress</b>							
Capital Work-in-Progress	416,482	371,482	371,482	318,982	226,389	12%	On going website designing project
<b>25 INTANGIBLE ASSETS</b>							
Computer Software	3	3	3	3	3	0%	
<b>28 INVENTORIES</b>							

## Notes to the financial statement

	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Variance	Remarks
Stock	454,536	493,315	573,906	573,483	566,050	-8%	
<b>29 TRADE AND OTHER RECEIVABLES</b>							
Trade Receivables	57,365,627	56,791,434	68,065,816	73,905,098	70,497,230	1%	Commission, Evacuation reimbursements, Merana reimbursement, Welfare commission and reimbursement
Other Receivables	57,737	29,401	29,401	87,780	71,498	96%	
Staff Loan Receivable	241,887	30,849	70,985	115,897	167,268	684%	
	57,665,250	56,851,683	68,166,202	74,108,774	70,735,995	1%	
<b>30 CASH AND CASH EQUIVALENTS</b>							
Cash in Hand	13,721	13,721	18,221	18,221	18,221	0%	
Cash at Bank	7,306,370	10,628,961	11,413,497	3,570,246	4,020,701	-31%	
	7,320,091	10,642,682	11,431,718	3,588,467	4,038,922	-31%	
<b>31 OTHER CURRENT ASSETS</b>							
Deposits	333,752	308,752	308,752	308,752	308,752	8% 0	
Cash advance to employees	68,790	33,942	45,442	61,711	39,998	103%	
Advance Payments	-	-	-	-	-		
BPT Receivable	767,429	767,429	767,429	113,614	113,614	0%	
GST Receivable	56,586	1,262,517	1,179,908	1,546,811	1,833,886	-96%	
	1,226,558	2,372,640	2,301,532	2,030,888	2,296,250	-48%	
<b>32 SHARE CAPITAL</b>							
Share Capital	54,288,116	54,288,116	54,288,116	54,288,116	54,288,116	0%	
<b>38 RETAINED EARNING</b>							
Retained Earnings	(36,148,274)	(35,189,176)	(35,189,176)	(35,189,176)	(35,189,176)	3%	
Profit and Loss	1,068,475	(959,097)	6,529,728	2,564,137	365,239	-211%	
	(35,079,799)	(36,148,274)	(28,659,448)	(32,625,039)	(34,823,938)	-3%	
<b>40 Non-Current Liabilities</b>							
Deferred Income	28,945,432	29,824,517	30,456,353	31,078,447	31,701,274	-3%	
Long-Term Lease Liability	2,513,793	2,701,349	3,879,369	5,029,651	6,152,849	-7%	
	31,459,225	32,525,866	34,335,722	36,108,098	37,854,123	-3%	
<b>46 TRADE AND OTHER PAYABLE</b>							
Accounts Payables- Administrati	9,278,593	13,658,507	13,644,997	14,439,255	15,451,788	-32%	
Accounts Payables- Cashfloats	19,808,913	20,392,128	19,923,202	20,804,502	19,266,772	-3%	
	29,087,506	34,050,635	33,568,199	35,243,757	34,718,560	-15%	
<b>48 SHORT-TERM LEASE LIABILITY</b>							

## Notes to the financial statement

	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Variance	Remarks
short-term lease liability	4,812,292	4,548,251	4,854,548	5,153,633	5,445,675	6%	
<b>49 OTHER CURRENT LIABILITIES</b>							
Accruals	1,253,191	705,884	676,415	676,415	680,018	78%	0
Club Aasandha funds	255,664	268,740	265,155	295,125	288,103	-5%	
GST Payable	-	-	-	-	-		
Rental deposit	82,500	82,500	82,500	82,500	82,500		
	1,591,355	1,057,124	1,024,069	1,054,039	1,050,621	3%	
<b>50 DEFERRED TAX</b>							
Deferred Tax Assets	459,274	459,274	459,274	459,274	459,274		
<b>51 CAPITAL ADVANCES</b>							
Capital Advances	-	(0)	(0)	(0)	(0)		
<b>52 IMPAIRMENT</b>							
Impairment loss on WIP	-	-	-	-	-		



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