FORAMONIO LIMITED

FINANCIAL STATEMENTS
31 December 2025

FORAMONIO LIMITED

FINANCIAL STATEMENTS
For the year ended 31 December 2025

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FORAMONIO LIMITED

BOARD OF DIRECTORS AND OTHER OFFICERS

Board of Directors:	Demetris Shacallis Charalambos Hambakis (appointed on 12/06/2026) Achilleas Malliotis (resigned on 12/06/2026)
Company Secretary:	Andreas Petasis 8 Kato Varosion street 2324, Nicosia Cyprus
Independent Auditors:	KPMG Limited Certified Public Accountants and Registered Auditors 14 Esperidon Street 1087 Nicosia Cyprus
Registered office:	41 Arch. Makariou Avenue 1065 Nicosia P.O. Box 27236 Cyprus
Bankers:	Eurobank Limited

Independent Auditor's Report

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

FORAMONIO LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Foramonio Limited (the "Company"), which are presented on pages 5 to 18 and comprise the statement of financial position as at 31 December 2025, and the statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2025, and of its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as adopted by the European Union and the requirements of the Cyprus Companies Law, Cap. 113 (the "Companies Law, Cap.113").

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs"). 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 International Code of Ethics (including International Independence Standards) for Professional Accountants of the International Ethics Standards Board for Accountants' ("IESBA Code") together with the ethical requirements in Cyprus that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Directors for the Financial Statements

The Board of Directors is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRS Accounting Standards as adopted by the European Union and the requirements of the Companies Law, Cap. 113, and for such internal control as the Board of Directors determines is 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, the Board of Directors 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 there is an intention to liquidate the Company or to cease operations, or there is no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives 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 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.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

Auditor's Responsibilities for the Audit of the Financial Statements (cont.)

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other Matter

This report, including the opinion, has been prepared for and only for the Company's members as a body in accordance with Section 69 of the Auditors Law of 2017 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whose knowledge this report may come to.

Panayiotis A. Peleties, FCA
Certified Public Accountant and Registered Auditor
for and on behalf of

KPMG Limited
Certified Public Accountants and Registered Auditors
14 Esperidon Street
1087 Nicosia
Cyprus

30 September 2026

FORAMONIO LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended 31 December 2025

	Note	**2025** **€**	2024 €
Revenue	8	**170.000**	95.000
Cost of sales	9	**(162.000)**	(90.000)
Gross profit		**8.000**	5.000
Movement in inventory provision	13	**(558.722)**	-
Administration expenses	10	**(17.382)**	(21.153)
Operating loss		**(568.104)**	(16.153)
Net finance costs	11	**(244)**	(35.139)
Loss before tax		**(568.348)**	(51.292)
Tax	12	**-**	-
Net loss for the year		**(568.348)**	(51.292)
Other comprehensive income		**-**	-
Total comprehensive expense for the year		**(568.348)**	(51.292)

The notes on pages 9 to 19 form an integral part of these financial statements.

FORAMONIO LIMITED

STATEMENT OF FINANCIAL POSITION
As at 31 December 2025

	Note	2025 €	2024 €
ASSETS			
Current assets			
Inventories	13	**1.982.228**	2.702.950
Other receivables	14	**2.128**	4.109
Refundable taxes	19	**192**	192
Cash at bank	15	**308.386**	147.875
Total current assets		**2.292.934**	2.855.126
Total assets		**2.292.934**	2.855.126
EQUITY AND LIABILITIES			
Equity			
Share capital	16	**4.034.000**	4.034.000
Accumulated losses		**(1.757.506)**	(1.189.158)
Total equity		**2.276.494**	2.844.842
Current liabilities			
Other payables	18	**6.312**	8.034
Borrowings	17	**10.128**	2.250
Total current liabilities		**16.440**	10.284
Total equity and liabilities		**2.292.934**	2.855.126

On 10 September 2026 the Board of Directors of Foramonio Limited authorised these financial statements for issue.

.....
Demetris Shacallis
Director

.....
Charalambos Hambakis
Director

The notes on pages 9 to 19 form an integral part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
For the year ended 31 December 2025

	Note	Share capital €	Accumulated losses €	Total €
Balance at 1 January 2024		**3.209.000**	**(1.137.866)**	**2.071.134**
Comprehensive expense				
Net loss for the year		-	(51.292)	(51.292)
Transactions with owners				
Issue of share capital	16	825.000	-	825.000
Balance at 31 December 2024/ 1 January 2025		**4.034.000**	**(1.189.158)**	**2.844.842**
Comprehensive expense				
Net loss for the year		-	(568.348)	(568.348)
Balance at 31 December 2025		**4.034.000**	**(1.757.506)**	**2.276.494**

Companies, which do not distribute 70% of their profits after tax, as defined by the Special Contribution for the Defence of the Republic Law, within two years after the end of the relevant tax year, will be deemed to have distributed this amount as dividend on the 31st of December of the second year. The amount of the deemed dividend distribution is reduced by any actual dividend already distributed by 31 December of the second year for the year the profits refer. The Company pays special defence contribution on behalf of the shareholders over the amount of the deemed dividend distribution at a rate of 17% (applicable since 2014) when the entitled shareholders are natural persons tax residents of Cyprus and have their domicile in Cyprus. In addition, from 2019 (deemed dividend distribution of year 2017 profits), the Company pays on behalf of the shareholders General Healthcare System (GHS) contribution at a rate of 2,65% (31.12.2019 1,70%), when the entitled shareholders are natural persons tax residents of Cyprus, regardless of their domicile.

FORAMONIO LIMITED

CASH FLOW STATEMENT
For the year ended 31 December 2025

	Note	2025 €	2024 €
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before tax		**(568.348)**	(51.292)
Adjustments for:			
Movement in inventory provision	13	**558.722**	-
Interest expense	11	**229**	34.890
		(9.397)	(16.402)
Changes in working capital:			
Decrease/(increase) in inventories		**162.000**	(700.750)
Decrease in other receivables		**1.981**	3.468
Decrease in other payables		**(1.722)**	(6.366)
Cash generated from/(used in) operations		**152.862**	(720.050)
CASH FLOWS FROM INVESTING ACTIVITIES		**-**	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of share capital		**-**	825.000
Repayments of borrowings		**-**	(812.263)
Proceeds from borrowings		**7.878**	793.013
Interest paid		**(229)**	(34.890)
Net cash generated from financing activities		**7.649**	770.860
Net increase in cash and cash equivalents		**160.511**	50.810
Cash and cash equivalents at beginning of the year		**147.875**	97.065
Cash and cash equivalents at end of the year	**15**	**308.386**	147.875

The notes on pages 9 to 19 form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025

1. Incorporation and principal activities

Country of incorporation

The Company Foramonio Limited (the "Company") was incorporated and domiciled in Cyprus on 2 May 2013 as a private limited liability company under the provisions of the Cyprus Companies Law, Cap. 113. Its registered office is at 41 Arch. Makariou Avenue, 1065 Nicosia, P.O. Box 27236, Cyprus.

Principal activity

The principal activity of the Company, which is unchanged from last year, is the trading of properties.

Operating Environment of the Company

Cyprus tax reform

On 31 December 2025, Cyprus enacted significant tax reform measures, with most changes effective from 1 January 2026. Among the most notable changes anticipated to impact most companies are, without limitation, the increase in the corporate income tax rate from 12.5% to 15%, the extension of the corporation tax loss carry forward period from 5 to 7 years, the abolishment of the deemed dividend distribution rules for corporate profits earned after 1 January 2026.

Although current tax balances for reporting periods ending before 1 January 2026 are not affected by the tax reform, some of the new rules introduced will, in certain cases, require the remeasurement of deferred tax assets and liabilities at the revised corporate tax rate and/or lead to the recognition of deferred tax balances that were previously unrecognised, for periods ending after the enactment date of the tax reform but before 1 January 2026.

2. Basis of preparation

The financial statements have been prepared in accordance with IFRS Accounting Standards as adopted by the European Union ("IFRS Accounting Standards - EU") and the requirements of the Cyprus Companies Law, Cap. 113. The financial statements have been prepared under the historical cost convention and are for the year ended 31 December 2025.

3. Functional and presentation currency

The financial statements are presented in Euro (€) which is the functional currency of the Company.

4. Adoption of new or revised standards and interpretations

During the current year the Company adopted all the new and revised IFRS Accounting Standards that are relevant to its operations and are effective for the accounting period. This adoption did not have a material effect on the accounting policies of the Company.

At the date of approval of these financial statements, standards and interpretations were issued by the International Accounting Standards Board (IASB) which were not yet effective for annual periods beginning on 1 January 2025. Some of them were adopted by the European Union and others not yet. The Company does not plan to adopt these standards and interpretations early.

5. Material accounting policy information

The material accounting policies adopted in the preparation of these financial statements are set out below.

Management seeks not to reduce the understandability of these financial statements by obscuring material information with immaterial information. Hence, only material accounting policy information is disclosed, where relevant, in the related disclosure notes.

5. Material accounting policy information (continued)

Revenue from contracts with customers

The Company's key source of income includes the sale of inventory property.

Determination of performance obligations

With respect to the sale of property, the properties transferred in each contract constitute a single performance obligation.

Determining the timing of revenue recognition on the sale of property

The contracts relating to the sale of property are recognised at a point in time when control is transferred. For unconditional exchanges of contracts, control is generally expected to transfer to the customer together with the legal title. For conditional exchanges, this is expected to take place when all the significant conditions are satisfied.

Finance costs

Interest expense and other borrowing costs are charged to profit or loss as incurred.

Foreign currency translation

(1) Functional and presentation currency
Items included in the Company's financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Euro (€), which is the Company's functional and presentation currency.

(2) Transactions and balances
Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Tax

Current tax liabilities and assets are measured at the amount expected to be paid to or recovered from the taxation authorities, using the tax rates and laws that have been enacted, or substantively enacted, by the reporting date.

Financial assets - Classification

The Company classifies its financial assets in the following measurement categories:
- those to be measured subsequently at fair value (either through OCI or through profit or loss), and
- those to be measured at amortised cost.

The classification and subsequent measurement of debt financial assets depends on: (i) the Company's business model for managing the related assets portfolio and (ii) the cash flow characteristics of the asset. On initial recognition, the Company may irrevocably designate a debt financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI or at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

5. Material accounting policy information (continued)

Financial assets - Recognition

All purchases and sales of financial assets that require delivery within the time frame established by regulation or market convention ("regular way" purchases and sales) are recorded at trade date, which is the date when the Company commits to deliver a financial instrument. All other purchases and sales are recognised when the entity becomes a party to the contractual provisions of the instrument.

Financial assets - Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in profit or loss. Fair value at initial recognition is best evidenced by the transaction price. A gain or loss on initial recognition is only recorded if there is a difference between fair value and transaction price which can be evidenced by other observable current market transactions in the same instrument or by a valuation technique whose inputs include only data from observable markets.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Financial assets - impairment - credit loss allowance for ECL

For trade receivables and contract assets, including trade receivables and contract assets with a significant financing component, and lease receivables the Company applies the simplified approach permitted by IFRS 9, which requires lifetime expected credit losses to be recognised from initial recognition of the financial assets.

Cash and cash equivalents

For the purpose of the cash flow statement, cash and cash equivalents comprise deposits held at call with banks. Cash and cash equivalents are carried at amortised cost because: (i) they are held for collection of contractual cash flows and those cash flows represent SPPI, and (ii) they are not designated at FVTPL.

Bank borrowings

Interest-bearing bank loans and overdrafts are initially measured at fair value and are subsequently measured at amortised cost, using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in accordance with the Company's accounting policy for borrowing costs (see above).

Other payables

Other payables are initially measured at fair value and are subsequently measured at amortised cost, using the effective interest rate method.

Derecognition of financial assets and liabilities

Financial assets

A financial asset (or, where applicable a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- the rights to receive cash flows from the asset have expired;
- the Company retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a 'pass through' arrangement; or

5. Material accounting policy information (continued)

Derecognition of financial assets and liabilities (continued)

- the Company has transferred its rights to receive cash flows from the asset and either (a) has transferred substantially all the risks and rewards of the asset, or (b) has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

Inventories

Inventories include properties and are stated at the lower of cost and net realisable value. The cost of properties comprise the cost of acquiring the land, the transfer fees and the development costs. The net realisable value is based on the estimated selling price less any additional expenses expected to occur by the date of sale.

Share capital

Ordinary shares are classified as equity.

6. Financial risk management

Financial risk factors
The Company is exposed to interest rate risk, liquidity risk and capital risk management arising from the financial instruments it holds. The risk management policies employed by the Company to manage these risks are discussed below:

6.1 Interest rate risk
Interest rate risk is the risk that the value of financial instruments will fluctuate due to changes in market interest rates. The Company is exposed to interest rate risk in relation to its current borrowings. Borrowings issued at variable rates expose the Company to fair value interest rate risk. The Company's Management monitors the interest rate fluctuations on a continuous basis and acts accordingly.

At the reporting date the interest rate profile of interest- bearing financial instruments was:

	2025	2024
	€	€
Variable rate instruments		
Financial liabilities	**10.128**	2,250
	10.128	2,250

6.2 Liquidity risk
Liquidity risk is the risk that arises when the maturity of assets and liabilities does not match. An unmatched position potentially enhances profitability, but can also increase the risk of losses. The Company has procedures with the object of minimising such losses such as maintaining sufficient cash and other highly liquid current assets and by having available an adequate amount of committed credit facilities.

6. Financial risk management (continued)

6.2 Liquidity risk (continued)

The following tables detail the Company's remaining contractual maturity for its financial liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The table includes both interest and principal cash flows.

31 December 2025	Carrying amounts	Contractual cash flows	3 months or less	3-12 months	1-2 years	2-5 years	More than 5 years
	€	€	€	€	€	€	€
Bank overdrafts	10.128	10.128	10.128	-	-	-	-
	10.128	**10.128**	**10.128**	**-**	**-**	**-**	**-**

31 December 2024	Carrying amounts	Contractual cash flows	3 months or less	3-12 months	1-2 years	2-5 years	More than 5 years
	€	€	€	€	€	€	€
Bank overdrafts	2.250	2.250	2.250	-	-	-	-
Other payables	2.023	2.023	2.023	-	-	-	-
	4.273	**4.273**	**4.273**	**-**	**-**	**-**	**-**

6.3 Capital risk management
The Company is primarily financed through equity and debt and aims to maximise the return to shareholders through the disposal of inventory properties.

7. Critical accounting estimates and judgments

The preparation of financial statements in conformity with IFRS Accounting Standards requires the use of certain critical accounting estimates and requires Management to exercise its judgment in the process of applying the Company's accounting policies. It also requires the use of assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on Management's best knowledge of current events and actions, actual results may ultimately differ from those estimates.

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

- **Note 13 "Inventories"**

  The Company reviews whether any indications exist for the net realisable value to be lower than cost.

8. Revenue

	2025	2024
	€	€
Sale of commercial property	**-**	95.000
Sale of agricultural properties	**170.000**	-
	170.000	95.000

During the year, the Company sold two agricultural properties (inventories) for €170.000. During the prior year, the Company sold a commercial property (inventories) for €95.000.

9. Cost of sales

	2025	2024
	€	€
Cost of commercial property sold	**-**	90.000
Cost of agricultural properties sold	**162.000**	-
	162.000	90.000

10. Administration expenses

	2025	2024
	€	€
Common expenses	**209**	818
Sewage expenses	**9**	110
Immovable property transfer levy	**680**	380
Immovable property tax	**23**	1.902
Water supply and cleaning	**-**	137
Repairs and maintenance	**125**	379
Independent auditors' remuneration	**6.300**	6.000
Accounting fees	**6.000**	6.000
Irrecoverable VAT	**2.014**	892
Sundry expenses	**210**	345
Administration expenses	**370**	1.268
Other professional fees	**1.442**	714
Valuation fees	**-**	298
Stamp duties on bank overdraft	**-**	1.910
	17.382	21.153

11. Net finance costs

	2025	2024
	€	€
Interest expense	**229**	34.890
Sundry finance expenses	**15**	249
Finance costs	**244**	35.139

12. Tax

The tax on the Company's results before tax differs from theoretical amount that would arise using the applicable tax rates as follows:

	2025	2024
	€	€
Loss before tax	**(568.348)**	(51.292)
Tax calculated at the applicable tax rates	**(71.044)**	(6.412)
Tax effect of expenses not deductible for tax purposes	**70.180**	738
Tax effect of allowances and income not subject to tax	**-**	(15.625)
Tax effect of tax loss for the year	**864**	21.299
Tax charge	**-**	-

The corporation tax rate is 12,5% (15% from 1 January 2026).

Due to tax losses sustained in the year, no tax liability arises on the Company. Under current legislation, tax losses may be carried forward and be set off against taxable income of the five succeeding years. From 1 January 2026, tax losses may be carried forward and be set off against taxable income of the seven succeeding years. As at 31 December 2025, the balance of tax losses which is available for offset against future taxable profits amounts to €603.247 for which no deferred tax asset is recognised in the statement of financial position.

Unrecognised deferred tax assets

Deferred tax assets have not been recognised in respect of the following items, because it is not probable that future taxable profit will be available against which the Company can use the benefits therefrom.

	Gross amount	**Tax effect**	Gross amount	Tax effect
	2025	**2025**	2024	2024
	€	**€**	€	€
Tax losses	**603.247**	**90.487**	685.728	85.716
	603.247	**90.487**	685.728	85.716

Tax losses carried forward

Tax losses for which no deferred tax asset was recognised expire as follows.

	2025	**Expiry date**	2024	Expiry date
	€		€	
Expire	**78.903**	**2026**	89.390	2025
Expire	**150.163**	**2027**	78.903	2026
Expire	**196.878**	**2028**	150.163	2027
Expire	**170.394**	**2029**	196.878	2028
Expire	**6.909**	**2030**	170.394	2029
	603.247		685.728	

13. Inventories

	2025	2024
	€	€
Agricultural plots of land	**66.921**	230.750
Commercial plots of land	**993.844**	1.135.000
Residential plots of land	**921.463**	1.337.200
	1.982.228	2.702.950

The cost of inventories recognised as expense and included in "cost of sales" amounted to €162.000 (2024: €90.000).

Inventories amounting to €1.982.228 (2024: €2.702.950) are stated at the lower of cost and net realisable value.

During the year, the Company sold two agricultural plots of land (inventories) for €170.000. During the prior year, the Company sold a commercial property (inventory) for €95.000.

The Company reviews its inventory records for evidence regarding the saleability of inventory and its net realisable value on disposal. The provision for inventory is based on management's past experience or external independent valuers, having appropriate recognised professional qualifications and recent experience in the location and category of property being valued.

The amount of provision is recognised in the statement of profit or loss. During the current period, a provision of €558.722 (2024: €Nil) was recognised in the statement of profit or loss. The review of the net realisable value of the inventory is continuous and the methodology and assumptions used for estimating the provision are reviewed regularly and adjusted accordingly.

14. Other receivables

	2025	2024
	€	€
Deposits	**1.510**	1.510
VAT	**618**	2.599
	2.128	4.109

The fair values of other receivables due within one year approximate to their carrying amounts as presented above.

15. Cash at bank

For the purposes of the cash flow statement, the cash and cash equivalents include the following:

	2025	2024
	€	€
Cash at bank (Note 20.1)	**308.386**	147.875
	308.386	147.875

16. Share capital

	2025 Number of shares	2025 €	2024 Number of shares	2024 €
Authorised				
Shares of €1 each at 1 January	4.034.000	4.034.000	3.209.000	3.209.000
Share capital increase - 18 December 2024	-	-	825.000	825.000
	4.034.000	**4.034.000**	4.034.000	4.034.000
Issued and fully paid				
Balance at 1 January	4.034.000	4.034.000	3.209.000	3.209.000
Issue of shares	-	-	825.000	825.000
Balance at 31 December	**4.034.000**	**4.034.000**	4.034.000	4.034.000

Authorised capital

Under its Memorandum the Company fixed its share capital at 5.000 ordinary shares of nominal value of €1 each.

On 11 December 2023, the authorised capital of the Company was increased from €5.000 divided into 5.000 ordinary shares of €1 each to €3.209.000 divided into 3.209.000 ordinary shares of €1 each.

On 18 December 2024, the authorised capital of the Company was increased from €3.209.000 divided into 3.209.000 ordinary shares of €1 each to €4.034.000 divided into 4.034.000 ordinary shares of €1 each.

Issued capital

Upon incorporation on 2 May 2013 the Company issued to the subscribers of its Memorandum of Association 1.000 ordinary shares of €1 each at par.

On 11 December 2023, the Company issued 3.208.000 ordinary shares of €1 each at par.

On 18 December 2024, the Company issued 825.000 ordinary shares of €1 each at par.

17. Borrowings

	2025 €	2024 €
Current borrowings		
Bank overdrafts (Note 20.2)	**10.128**	2.250

18. Other payables

	2025 €	2024 €
Accruals	**6.312**	6.011
Other creditors	**-**	2.023
	6.312	8.034

The fair values of other payables due within one year approximate to their carrying amounts as presented above.

19. Refundable taxes

	2025	2024
	€	€
Corporation tax	**(192)**	(192)
	(192)	(192)

20. Related party transactions

As from 1st September 2025, the immediate controlling party of Foramonio Limited is Eurobank Limited (formely Hellenic Bank Public Company Limited) ("Parent company") registered in Cyprus.

Eurobank S.A. is the ultimate parent company. The following balances and transactions were carried out with related parties:

20.1 Balances/transactions with Parent company (Note 15)

	2025	2024
	€	€
Bank current account	**308.386**	147.875

The bank current account bears no interest.

20.2 Balances/transactions with Parent company (Note 17)

	2025	2024
	€	€
Bank overdraft	**10.128**	2.250

The bank overdrafts from Parent company bear interest of 2,30% plus 3 month Euribor. Interest expense recognised during the year amounted to €229 (2024: €34.890).

21. Events after the reporting period

Cyprus tax reform

On 31 December 2025, Cyprus enacted significant tax reform measures aimed at stimulating economic growth and enhancing tax compliance, with most changes effective from 1 January 2026. The tax reform includes amendments to six tax laws, namely the Income Tax law, the Special Contribution for Defence law, the Capital Gains Tax law, the Assessment and Collection of Taxes law, the Collection of Taxes law and the Stamp Duty law. Amongst the changes is the increase in the corporate income tax rate from 12,5% to 15%.

Geopolitical situation in Middle East

The geopolitical situation in Middle East escalated on 28 February 2026 due to the armed conflict. As of the date of authorisation of the financial statements, the conflict continues to evolve in Middle East as military activity persists.

The conflict has caused significant volatility in global energy markets and disruptions to the supply of oil and gas, contributing to increased uncertainty in commodity prices and potential inflationary pressures. Broader consequences have also been observed in financial markets and global supply chains, particularly affecting energy and transportation sectors, as heightened geopolitical tensions around key shipping routes add to market uncertainty.

Challenges for companies may include disruptions to supply chains, higher energy and raw material costs and increased uncertainty in operational and financial planning.

21. Events after the reporting period (continued)

The impact on the Company largely depends on the nature and duration of uncertain and unpredictable events, such as further military action and reactions to ongoing developments by global financial markets.

The financial effect of the current crisis on the global economy and overall business activities cannot be estimated with reasonable certainty at this stage, due to the pace at which the conflict is evolving and the high level of uncertainties arising from the inability to reliably predict the outcome.

There are events that are indicative of conditions that arose after the reporting period. Therefore, these are considered as a non-adjusting event and thus, are not reflected in the recognition and measurement of the assets and liabilities in the financial statements as at 31 December 2025.

The Company has no direct exposure to the Middle East, as such, does not expect any direct impact.

Although the Company has no direct exposure, the conflict may still create negative effects on the Cypriot economy. Rising energy prices, fluctuations in foreign exchange rates, increased financial market volatility, supply chain disruptions and intensified inflationary pressures may indirectly impact the operations of the Company. In addition, potential adverse effects on the tourism sector, which constitutes a key pillar of the Cypriot economy, may further influence economic activity and business conditions. The indirect implications will depend on the extent and duration of the crisis and remain uncertain.

Management has considered the unique circumstances and the risk exposures of the Company and has concluded that there is no significant impact in the Company's financial position, financial performance and cash flow position. The event is not expected to have an immediate material impact on the business operations. Management will continue to monitor the situation closely and will assess the need for any actions in case the effects become prolonged.

Other matter

Subsequent to the reporting date, on 24 August 2026, the Company entered into a Sale and Purchase Agreement with a third party for the disposal of a residential field situated in Tseri, Nicosia, for a consideration of €220.110 plus VAT.

On 10 September 2026 the financial statements were approved and authorised for issue.