one great studio

AUDITED FINANCIAL STATEMENTS FY25

For Year Ended December 31, 2025

ONE GREAT STUDIO COMPANY LIMITED

GROUP FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2025

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INDEPENDENT AUDITOR'S REPORT

To the members of
ONE GREAT STUDIO COMPANY LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying financial statements of One Great Studio Company Limited (the "Company") and the consolidated financial statements of the Company and its subsidiaries (the "Group"), set out on pages 10 to 48. These financial statements comprise the Group and Company statements of financial position as at December 31, 2025, the Group and Company statements of comprehensive income, the Group and Company statements of changes in equity, and the Group and Company statements of cash flows for the year then ended and a summary of material accounting policies and other explanatory notes.

In our opinion, the accompanying separate and consolidated financial statements give a true and fair view of the financial position of the Company and the Group as at December 31, 2025 and of its separate and consolidated financial performance and cash flows for the year then ended in accordance with IFRS Accounting Standards and the Jamaican Companies Act (the "Act").

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 and Group in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code). We have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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Independent Auditor's Report (cont'd)

To the members of
ONE GREAT STUDIO COMPANY LIMITED

Key audit matters (cont'd)

Key audit matters	How the matter was addressed in our audit
1) Revenue from contracts with customers As described in note 3(i), the Group recognizes revenue from contracts with customers under IFRS 15, Revenue from Contracts, when the services have been performed by the Group. The standard also requires management to identify the performance obligations in contract services and determine the timing of satisfaction of the performance obligations. It also requires management to determine whether it acts as a principal or agent in executing the contracts and if there are significant financing components included in the promised payment amounts.	We have obtained and reviewed management's assertions and assessed the underlying assumptions used to support the calculations as required by IFRS 15. We also evaluated the appropriateness of the Group's revenue recognition policy in relation to the requirements of the standard. We reviewed management's computations and independently reviewed a sample of contracts and evaluated them as follows: • We obtained and reviewed signed contracts to validate that legitimate contracts exist with customers. • We verified the transaction prices that are explicitly stated in the contracts associated with the relevant performance obligations. • We obtained and reviewed invoices on a sample basis, along with supporting reports confirming evidence of work carried out and performance obligations met. Additionally, where bundled services were offered, we assessed whether the transaction price should be allocated to each performance obligation. • Based on the above, we verified that revenue was properly recognised in the correct period. We also reviewed the disclosures for compliance in with IFRS 15.

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Independent Auditor's Report (cont'd)

To the members of
ONE GREAT STUDIO COMPANY LIMITED

Key audit matters (cont'd)

Key audit matters	How the matter was addressed in our audit
2) Expected Credit Loss on Trade Receivables The Group is required to recognise expected credit losses (ECL) on trade receivables, the determination of which is highly subjective and requires management to make significant judgement and estimates including a determination of the appropriate variables and assumptions used and the application of forward-looking information. The risk of material misstatement increases as significant management judgement is used in determining the appropriate variables and assumptions used in the ECL calculations.	Our audit procedures to address the key audit matter relating to the expected credit loss on trade receivables included the following: • Obtaining an understanding of the model used by management for the calculation of expected credit losses on trade receivables. • Testing the completeness and accuracy of the data used in the ECL models to the underlying accounting records on a sample basis. • Reviewing the ECL model to assess appropriateness of the Group's impairment methodology, management's assumptions and compliance with the requirements of IFRS 9, Financial Instruments. • Evaluating the appropriateness of the economic parameters including the use of forward looking information. • Testing the accuracy of the ECL calculation. • Testing the recording and ageing of trade receivables. • Assessing the adequacy of the disclosures of the key assumptions and judgements for compliance with IFRS 9 Financial Instruments. Based on the procedures performed, we determined that management's assessment of expected credit loss on trade receivables appears reasonable.

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Independent Auditor's Report (cont'd)

To the members of
ONE GREAT STUDIO COMPANY LIMITED

Key audit matters (cont'd)

Key audit matters	How the matter was addressed in our audit
3) Intangible assets impairment assessment The Group has intangible assets of $440.5 million arising from the acquisition of the High Voltage Digital LLC and DRT Communications operations, which represents 61% of the total assets as at the year end. The annual impairment assessment requires management's judgement and estimation in determining estimated future earnings from the assets of the subsidiary, taking into consideration the inflation rate, the economic growth rate and other underlying assumptions.	Our audit procedures to address the key audit matter relating to the impairment of intangible assets assessment included the following: • We have reviewed management's assertions, including the identification of the underlying cash generating assets. • We have assessed and reviewed the historical performances and compared actual results to the approved budget. The analysis of the external and internal environments was taken into account in the assessment of the subsidiary's performance. Based on the procedures performed, management's assessment of intangible assets impairment appears reasonable.

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Independent Auditor's Report (cont'd)

To the members of
ONE GREAT STUDIO COMPANY LIMITED

Key audit matters (cont'd)

Key audit matters	How the matter was addressed in our audit
4) Accounting for Business Combination – Acquisition of DRT Communications Limited As detailed in Note 27 to the financial statements, on February 18, 2025, the Company completed the acquisition of the business of DRT Communications Limited for a total potential consideration of J$115 million. The transaction has been accounted for as a business combination in accordance with IFRS 3, Business Combinations. The total consideration comprises an initial cash payment of J$80 million and contingent consideration (earn-out) of up to J$35 million, payable over three years based on the acquired business line achieving specific profit targets. The fair value of this contingent consideration at the acquisition date requires significant judgment, particularly in forecasting the acquired business line's future net profits. A key element of the transaction was the acquisition of identifiable intangible assets, primarily customer-related contracts and relationships as listed in Schedule 3 of the agreement. Management was required to exercise significant judgment in estimating the fair value of these intangible assets, as the final purchase price allocation is dependent on detailed valuations. Due to the complexity of the purchase price allocation, the estimation involved in valuing the contingent consideration, and the materiality of the transaction to the financial statements, this was considered a key audit matter.	Our audit procedures to address the key audit matter relating to the accounting for business combination - intangible assets included the following: • We have read the Sale of Business Agreement to understand key terms and conditions, including the identification of assets acquired, liabilities assumed, and the consideration structure. • We have assessed the reasonableness of the Company's valuation of the contingent consideration. We evaluated the key assumptions used in the Company's forecast, including the projected net profits for the public relations and media monitoring business line. • We have assessed the completeness of the identifiable assets, including the specific intangible assets listed in the agreement (e.g., Material Contracts, intellectual property) by inspecting the acquisition agreement and related schedules. Based on the procedures performed, we concluded that management's provisional accounting for the business combination and the related disclosures appear reasonable.

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Independent Auditor's Report (cont'd)

To the members of
ONE GREAT STUDIO COMPANY LIMITED

Other information

Management is responsible for the other information. The other information comprises information included in the annual report but does not include the consolidated and separate financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated and separate financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate with the Board of Directors.

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Independent Auditor's Report (cont'd)

To the members of
ONE GREAT STUDIO COMPANY LIMITED

Responsibilities of management and those charged with governance for the Financial Statements

Management is responsible for the preparation of consolidated and separate financial statements that give a true and fair view in accordance with IFRS Accounting Standards and the Act, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and 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 Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Group's and 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.

A further description of our responsibilities for the audit of the consolidated and separate financial statements is included in the Appendix to this auditor's report. This description, which is located at pages 8-9, forms part of our auditor's report.

Report on additional matters as required by the Act

We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit. In our opinion, proper accounting records have been maintained, so far as appears from our examination of those records, and the consolidated and separate financial statements, which are in agreement therewith, give the information required by the Act, in the manner required.

The engagement partner on the audit resulting in this independent auditor's report is Leary Mullings.

CrichtonMullings & Assoc.
CrichtonMullings & Associates
Chartered Accountants

Kingston, Jamaica
March 17, 2026

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Independent Auditor's Report (cont'd)

To the members of
ONE GREAT STUDIO COMPANY LIMITED

Appendix to the independent auditor's report

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

- Identify and assess the risks of material misstatement of the Group and Company 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 Group's and Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Group's and 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 Group and Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Group and Company financial statements, including the disclosures, and whether the Group and Company financial statements represent the underlying transactions and events in a manner that presents a true and fair view.

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.

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To the members of
ONE GREAT STUDIO COMPANY LIMITED

Appendix to the independent auditor's report (cont'd)

We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit. In our opinion, proper accounting records have been maintained, so far as appears from our examination of those records, and the Group and Company financial statements, which are in agreement therewith, give the information required by the Act, in the manner required.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matters or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

ONE GREAT STUDIO COMPANY LIMITED
GROUP STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

	Notes	2025 $	2024 $
ASSETS			
Non-current Assets			
Property, plant and equipment	5	33,420,385	32,134,085
Intangible assets	6, 27	440,501,439	333,784,635
Right-of-use asset	7	5,445,178	7,550,506
Deferred tax asset	15	4,394,206	-
Total non-current assets		483,761,208	373,469,226
Current Assets			
Trade and other receivables	9	47,777,742	45,228,048
Short term investments	11	114,667,681	203,832,094
Taxation recoverable	17	2,798,439	-
Cash and bank balances	12	27,524,586	55,889,114
Total current assets		192,768,448	304,949,256
TOTAL ASSETS		676,529,656	678,418,482
EQUITY AND LIABILITIES			
Equity			
Share capital	13	310,175,538	310,175,538
Paid in capital	13	161,349,060	161,349,060
Accumulated surplus		113,574,107	137,624,131
Total equity		585,098,705	609,148,729
Non-current Liabilities			
Long-term loans	14	11,352,246	12,512,534
Lease liability	7	4,304,469	4,668,575
Deferred tax liability	15	-	1,292,654
Contingent consideration	16, 27	25,000,000	-
Total non-current liabilities		40,656,715	18,473,763
Current Liabilities			
Current portion of long-term loans	14	2,295,215	3,167,933
Current portion of lease liability	7	1,531,249	3,121,808
Contingent consideration	16	10,000,000	-
Taxation payable	17	-	2,186,184
Trade and other payables	18	36,947,772	42,320,065
Total current liabilities		50,774,236	50,795,990
TOTAL EQUITY AND LIABILITIES		676,529,656	678,418,482

The financial statements on pages 10 to 48 were approved for issue by the Board of Directors March 17, 2026 and signed on its behalf by:

Director

Director

The accompanying notes form an integral part of the financial statements

ONE GREAT STUDIO COMPANY LIMITED
GROUP STATEMENT OF COMPREHENSIVE INCOME
YEAR ENDED DECEMBER 31, 2025

	Note	2025 $	2024 $
Revenues	4	376,059,992	342,319,894
Less: Cost of sales	19	(254,764,050)	(213,833,124)
Gross profit		121,295,942	128,486,770
Less: Administrative and general expenses	20	(140,358,882)	(87,434,179)
Operating (loss) / profit		(19,062,940)	41,052,591
Other income	21	7,594,244	17,515,433
Other expenses	22	(978,508)	(5,961,105)
(Loss) / earnings before interest, taxation depreciation and amortisation		(12,447,204)	52,606,919
Interest expense on loans and lease		(2,708,612)	(3,607,193)
Depreciation and amortisation		(15,161,207)	(11,125,686)
(Loss) / earnings before taxation		(30,317,023)	37,874,040
Taxation credit / (charge)	23	5,686,860	(2,191,034)
Net (loss) / profit for the year		(24,630,163)	35,683,006
Other comprehensive (loss) / income:			
Items that will never be reclassified to profit or loss:			
Currency translation gain on foreign subsidiaries		580,139	1,747,010
Total comprehensive (loss) / income for the year		(24,050,024)	37,430,015
(Loss) / earnings per share for profit attributable to the shareholders	25	(0.01)	0.02

The accompanying notes form an integral part of the financial statements

ONE GREAT STUDIO COMPANY LIMITED
GROUP STATEMENT OF CHANGES IN EQUITY
YEAR ENDED DECEMBER 31, 2025

	Share Capital $	Paid in Capital $	Accumulated Surplus $	Total $
Balance at December 31, 2023	310,175,538	161,349,060	120,511,687	592,036,285
Other comprehensive income for the year:				
Currency translation gain on foreign subsidiary	-	-	1,747,010	1,747,010
Dividend paid (see note 26)	-	-	(20,317,572)	(20,317,572)
Net profit for the year	-	-	35,683,006	35,683,006
Balance at December 31, 2024	310,175,538	161,349,060	137,624,131	609,148,729
Other comprehensive loss for the year:				
Currency translation gain on foreign subsidiary	-	-	580,139	580,139
Net loss for the year	-	-	(24,630,163)	(24,630,163)
Balance at December 31, 2025	310,175,538	161,349,060	113,574,107	585,098,705

The accompanying notes form an integral part of the financial statements

ONE GREAT STUDIO COMPANY LIMITED
GROUP STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2025

	Note	2025	2024
		$	$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net (loss) / profit for the year		(24,630,163)	35,683,006
Adjustments for items not affecting cash resources:			
Depreciation on property, plant and equipment		6,631,403	4,330,650
Depreciation on right-of-use asset		3,801,232	2,157,288
Amortisation on intellectual property		3,079,691	3,068,111
Amortisation on debt cost		1,570,080	1,570,080
Unrealised loss on foreign exchange		1,895,342	158,284
Impairment loss		(2,271,143)	2,678,903
Gain on disposal on property, plant and equipment		-	(4,186,847)
Deferred taxation		(5,686,860)	1,097,011
Income tax charge		-	1,094,023
Translation gain on foreign subsidiaries		580,139	1,747,010
Interest income		(7,176,285)	(13,328,586)
Interest expense on right-of-use-asset		725,272	583,068
Interest expense on loan		1,983,340	3,024,125
		(19,497,952)	39,676,126
Decrease / (increase) in operating assets:			
Trade and other receivables		272,311	(3,889,976)
Increase / (decrease) in operating liabilities:			
Trade and other payables		(5,372,295)	18,100,683
Taxation payable		(4,107,221)	-
Cash flows (used in) / provided by operating activities		(28,705,157)	53,886,833
Taxation paid		(877,401)	(8,870,378)
Net cash (used in) / provided by operating activities		(29,582,558)	45,016,455
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposal of property, plant and equipment		-	5,660,578
Placement of short-term investments		89,164,413	27,006,207
Interest income received		6,625,424	11,392,710
Acquisition of goodwill		(74,526,495)	-
Acquisition of right-of-use asset		(1,695,904)	-
Acquisition of intangible assets		(270,001)	-
Acquisition of property, plant and equipment		(7,917,703)	(32,846,655)
Net cash provided by investing activities		11,379,735	11,212,840

The accompanying notes form an integral part of the financial statements

ONE GREAT STUDIO COMPANY LIMITED
GROUP STATEMENT OF CASH FLOWS (CONT'D)
YEAR ENDED DECEMBER 31, 2025

	Note	2025 $	2024 $
CASH FLOWS FROM FINANCING ACTIVITIES			
Lease liability		(2,679,937)	(2,500,479)
Loan interest paid		(1,271,357)	(2,908,678)
Proceeds from long-term loans		-	678,802
Debt issue cost unamortised		-	(6,280,310)
Dividends paid		-	(19,963,523)
Repayment of long-term loans		(4,315,069)	(3,728,193)
Net cash used in financing activities		(8,266,363)	(34,702,381)
NET (DECREASE) / INCREASE IN CASH AND BANK BALANCES		(26,469,186)	21,526,914
Net effect of foreign exchange movement on cash and bank balances		(1,895,342)	(158,284)
CASH AND BANK BALANCES - Beginning of the year		55,889,114	34,520,484
CASH AND BANK BALANCES - End of the year	**12**	27,524,586	55,889,114
REPRESENTED BY:			
Cash and bank deposits		27,524,586	55,889,114

The accompanying notes form an integral part of the financial statements

ONE GREAT STUDIO COMPANY LIMITED
COMPANY STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

	Notes	2025 $	2024 $
ASSETS			
Non-current Assets			
Property, plant and equipment	5	33,420,385	32,134,085
Intangible assets	6, 27	110,405,216	741,675
Right-of-use asset	7	5,445,178	7,550,506
Investment in subsidiaries	8	388,521,313	388,521,313
Deferred tax asset	15	4,394,206	-
Total non-current assets		542,186,298	428,947,579
Current Assets			
Trade and other receivables	9	98,053,217	85,286,371
Due from related party	10	377,869,798	272,525,703
Short term investments	11	114,667,681	203,832,094
Cash and bank balances	12	12,891,808	15,960,909
Total current assets		603,482,504	577,605,077
TOTAL ASSETS		1,145,668,802	1,006,552,656
EQUITY AND LIABILITIES			
Equity			
Share capital	13	310,175,538	310,175,538
Paid in capital	13	161,349,060	161,349,060
Accumulated surplus		97,033,378	117,661,024
Total equity		568,557,976	589,185,622
Non-current Liabilities			
Long-term loans	14	11,352,246	12,512,534
Deferred tax liability	15	-	1,292,654
Contingent consideration	16, 27	25,000,000	-
Lease liability	7	4,304,469	4,668,575
Total non-current liabilities		40,656,715	18,473,763
Current Liabilities			
Current portion of long-term loans	14	2,295,215	3,167,933
Current portion of lease liability	7	1,531,249	3,121,808
Contingent consideration	16	10,000,000	-
Due to related party	10	493,951,047	369,360,915
Taxation payable	17	-	4,107,222
Trade and other payables	18	28,676,600	19,135,393
Total current liabilities		536,454,111	398,893,271
TOTAL EQUITY AND LIABILITIES		1,145,668,802	1,006,552,656

The financial statements on pages 10 to 48 were approved for issue by the Board of Directors March 17, 2026 and signed on its behalf by:

Director

Director

The accompanying notes form an integral part of the financial statements

ONE GREAT STUDIO COMPANY LIMITED
COMPANY STATEMENT OF COMPREHENSIVE INCOME
YEAR ENDED DECEMBER 31, 2025

	Note	2025 $	2024 $
Revenues	4	370,029,773	332,063,840
Less: Cost of sales	19	(256,443,845)	(213,938,631)
Gross profit		113,585,928	118,125,209
Less: Administrative and general expenses	20	(132,096,563)	(83,533,909)
Operating (loss) / profit		(18,510,635)	34,591,300
Other income	21	7,593,290	17,515,433
Other expenses	22	(552,880)	(4,698,099)
(Loss) / earnings before interest, taxation depreciation and amortisation		(11,470,225)	47,408,634
Interest expense		(2,708,612)	(3,607,193)
Depreciation and amortisation		(12,135,669)	(8,163,529)
(Loss) / earnings before taxation		(26,314,506)	35,637,912
Taxation credit / (charge)	23	5,686,860	(1,097,011)
Net (loss) / profit, being total comprehensive (loss) / income for the year		(20,627,646)	34,540,901

The accompanying notes form an integral part of the financial statements

ONE GREAT STUDIO COMPANY LIMITED
COMPANY STATEMENT OF CHANGES IN EQUITY
YEAR ENDED DECEMBER 31, 2025

	Share Capital $	Paid in Capital $	Accumulated Surplus $	Total $
Balance at December 31, 2023	310,175,538	161,349,060	103,437,695	574,962,293
Dividend paid (see note 26)	-	-	(20,317,572)	(20,317,572)
Net profit, being total comprehensive income for the year	-	-	34,540,901	34,540,901
Balance at December 31, 2024	310,175,538	161,349,060	117,661,024	589,185,622
Net loss, being total comprehensive loss for the year	-	-	(20,627,646)	(20,627,646)
Balance at December 31, 2025	310,175,538	161,349,060	97,033,378	568,557,976

The accompanying notes form an integral part of the financial statements

ONE GREAT STUDIO COMPANY LIMITED
COMPANY STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2025

	Note	2025	2024
		$	$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net (loss) / profit for the year		(20,627,646)	34,540,901
Adjustments for items not affecting cash resources:			
Depreciation on property, plant and equipment		6,631,403	4,330,650
Depreciation on right-of-use asset		3,801,232	2,157,288
Amortisation on intellectual property		132,954	105,954
Amortisation on debt cost		1,570,080	1,570,080
Unrealised loss on foreign exchange		489,025	158,284
Provision for impairment loss		(2,271,143)	2,678,903
Deferred taxation		(5,686,859)	1,097,011
Gain on disposal of property, plant and equipment		-	(4,186,847)
Interest income		(7,176,285)	(13,328,586)
Interest expense on right-of-use asset		725,272	583,068
Interest expense on loans		1,983,340	3,024,125
		(20,428,627)	32,730,831
Increase in operating assets:			
Due from related party loans		(105,344,095)	(125,402,447)
Trade and other receivables		(9,944,840)	(29,366,944)
Increase / (decrease) in operating liabilities:			
Trade and other payables		9,541,206	4,747,007
Taxation payable		(4,107,222)	-
Due to related parties		124,590,132	149,229,624
Cash flows (used in) / provided by operating activities		(5,693,446)	31,938,071
Taxation paid		-	(1,365,220)
Net cash (used in) / provided by operating activities		(5,693,446)	30,572,851

The accompanying notes form an integral part of the financial statements

ONE GREAT STUDIO COMPANY LIMITED
COMPANY STATEMENT OF CASH FLOWS (CONT'D)
YEAR ENDED DECEMBER 31, 2025

	Note	2025 $	2024 $
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposal of property, plant and equipment		-	5,660,578
Encashment of short-term investments		89,164,413	27,006,207
Interest income received		6,625,424	11,392,710
Acquisition of goodwill		(74,526,495)	-
Acquisition of right-of-use asset		(1,695,904)	
Acquisition of intangible assets		(270,000)	-
Acquisition of property, plant and equipment		(7,917,704)	(32,846,655)
Net cash provided by investing activities		11,379,734	11,212,840
CASH FLOWS FROM FINANCING ACTIVITIES			
Net lease liability		(2,679,937)	(2,500,479)
Loan interest paid		(1,271,357)	(2,908,678)
Proceeds from long-term loans		-	678,802
Debt issue cost unamortised		-	(6,280,310)
Repayment of long-term loans		(4,315,069)	(3,728,193)
Dividends paid		-	(19,963,523)
Net cash used in financing activities		(8,266,363)	(34,702,381)
NET (DECREASE) / INCREASE IN CASH AND BANK BALANCES		(2,580,076)	7,083,310
Net effect of foreign exchange movement on cash and bank balances		(489,025)	(158,284)
CASH AND BANK BALANCES - Beginning of the year		15,960,909	9,035,883
CASH AND BANK BALANCES - End of the year	**12**	12,891,808	15,960,909
REPRESENTED BY:			
Cash and bank deposits		12,891,808	15,960,909

The accompanying notes form an integral part of the financial statements

ONE GREAT STUDIO COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025

1. IDENTIFICATION

One Great Studio Company Limited (the "Company") is a limited liability company duly incorporated under the Jamaican Companies Act (the "Act").

The Company is domiciled in Jamaica with its registered office at 59 Hope Road, Kingston 6.

The Company has three (3) subsidiaries, One Great Studio, LLC, Snapay Limited and High Voltage Digital, LLC("Subsidiaries"). One Great Studio, LLC is registered and domiciled in Florida with its office located at 123 SE 3rd Avenue, Suite #468, Miami, FL 33131.

Snapay Limited is domiciled in Jamaica with its registered office at 59 Hope Road, Kingston 6.

High Voltage Digital, LLC is registered and domiciled in Wyoming with its office located at 309 Coffen Avenue, Suite #1200, Sheridan, WY 82801.

The Company and its Subsidiaries are collectively referred to as the "Group".

The principal activities of the Group are to provide video production, search engine optimisation, web design and development and software development services.

The Company was listed on the Junior Market of the Jamaica Stock Exchange on September 19, 2023. Consequently, the Company is entitled to full remission of income taxes for the first five (5) years and fifty percent (50%) remission for the following five (5) years providing it complies with the requirements of the Jamaica Stock Exchange Junior Market.

2. STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION

(a) Statement of Compliance

The Group’s financial statements have been prepared in accordance and comply with IFRS Accounting Standards and the relevant requirements of the Jamaican Companies Act.

The financial statements have been prepared under the historical cost basis and are expressed in Jamaican dollars, unless otherwise indicated.

The preparation of financial statements in conformity with IFRS Accounting Standards and the Act requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses for the year then ended. Actual results could differ from these estimates.

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

There are no significant assumptions and judgements applied in these financial statements that carry a risk of material adjustment in the next financial year.

(b) Consolidation

(i) Subsidiary

A subsidiary is an entity controlled by the Company. Control exists when the Company has the power, directly and indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable or convertible are taken into account. The financial statements of the subsidiary are included in the consolidated financial statements from the date the control commences until the date the control ceases.

2. STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION (CONT'D)

(b) Consolidation (cont'd)

(ii) Transactions eliminated on consolidation

Intra-group balances and any unrealized gains and losses or income and expenses arising from intra-group transactions are eliminated in preparing the consolidated financial statements. Unrealized losses are eliminated in the same way as unrealized gains.

(c) Changes in accounting standards and interpretations:

Certain new standards, interpretations and amendments to existing standards have been published that became effective during the current financial year. The Group has assessed the relevance of all such new standards, interpretations and amendments and has concluded that the following interpretations and amendments are relevant to its operations:

- **IAS 21 'The Effects of Changes in Foreign Exchange Rate Lack of Exchangeability'- Amendment'**, issued August 2023. Effective for periods commencing on or after 1 January 2025 (early adoption is available). An entity is impacted by the amendments when it has a transaction or an operation in a foreign currency that is not exchangeable into another currency at a measurement date for a specified purpose. A currency is exchangeable when there is an ability to obtain the other currency (with a normal administrative delay), and the transaction would take place through a market or exchange mechanism that creates enforceable rights and obligations.

The following new standards, amendments and interpretations, which are not yet effective and have not been adopted early in these financial statements, will or may have an effect on the Group's future financial statements:

- **IFRS 7 and 9 'Classification and Measurement of Financial Instruments - Amendment'**, issued May 2024. Effective for annual periods commencing on or after 1 January 2026. The amendment is to address matters identified during the post-implementation review of the classification and measurement requirements of IFRS 9 'Financial Instruments'.

- **IFRS 18 'Presentation and Disclosure in Financial Statements'**, issued April 9, 2024. Effective for annual periods beginning on or after January 1, 2027. The amendment promotes a more structured income statement, particularly as it introduces a newly defined operating profit subtotal and a requirement for all income and expenses to be allocated between the categories of operating, investing and financing, based on the group’s main business activities.

The board of directors anticipate that the adoption of the standards, amendments and interpretations, which are relevant to the Group in future periods is unlikely to have any material impact on the financial statements.

3. MATERIAL ACCOUNTING POLICIES

(a) Property, plant and equipment

All property, plant and equipment held for use in the production or supply of goods or services, or for administrative purposes, are recorded at historical or deemed cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied in the part will flow to the Group and its cost can be reliably measured. The cost of day-to-day servicing of property, plant and equipment is recognized in the statement of comprehensive income as incurred. Property, plant and equipment are depreciated on the straight-line basis over the estimated useful lives of such assets. The rates of depreciation in use are as follows:

Motor vehicles	20%
Furniture and fixtures	10%
Leasehold improvements	33.33%
Equipment	10%
Computers	20%

(b) Leases

A contract is, or contains, a lease if it conveys the right of use/control of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the identified asset's use and to obtain substantially all the economic benefits from that use.

Leases are recognised as assets and liabilities unless the lease term is 12 months or less or the underlying asset has a low value of less than US$5,000 or its Jamaican dollar equivalent. The Group applies the short-term lease recognition exemption to its short-term leases (that is, those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). Lease payments on short-term leases are recognised as expense on a straight-line basis over the lease term. The right-of-use asset is initially measured at cost, at the lease commencement date, i.e., the date at which the underlying asset is available for use by the Group. The right-of-use asset is depreciated on a straight-line basis over the remaining lease term.

Lease liability

The lease liability is initially measured at the present value of lease payments to be made over the lease term.

The present value of lease payments, uses an incremental borrowing rate at the commencement date if the interest rate implicit in the lease is not readily determinable. The incremental borrowing rate corresponds to the rate that the lessee would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment, with similar terms and conditions.

(c) Trade and other receivables

Trade and other receivables are stated at amortized cost.

Appropriate allowances for expected credit losses are recognized in the statement of comprehensive income in accordance with IFRS 9 - Financial Instruments.

(d) Trade and other payables

Trade and other payables are recognized initially at fair value and subsequently measured at amortised cost using the effective interest method.

(e) Cash and bank balances

Cash comprises cash in hand and balances with banks.

3. MATERIAL ACCOUNTING POLICIES (CONT'D)

(f) Related party identification

A party is related to the Group if:

(i) directly or indirectly the party:

- controls, is controlled by, or is under common control with the Group;
- has an interest in the Group that gives it significant influence over the Group; or
- has joint control over the Group.

(ii) the party is an associate of the Group

(iii) the party is a joint venture in which the Group is a venturer;

(iv) the party is a member of the key management personnel of the Group

(v) the party is a close member of the family of an individual referred to in (i) or (iv) above

(vi) the party is an entity that is controlled, jointly controlled or significantly influenced by, or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (iv) or (v) above.

(vii) the party is a post-employment benefit plan for the benefit of employees of the Group, or of any company that is a related party of the Group.

A related party transaction is a transfer of resources, services or obligations between related parties, regardless of whether a price is charged.

(g) Taxation

Income tax expense represents the sum of current and deferred tax charge.

(i) Current income tax

Current income tax is the expected tax payable on the taxable income for the year, using tax rates in effect during the reporting period, and any adjustments to income tax payable in respect of previous years.

(ii) Deferred income tax

Deferred income tax is provided for using the balance sheet liability 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 liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

3. MATERIAL ACCOUNTING POLICIES (CONT'D)

(h) Foreign currencies

The financial statements are presented in the currency of the primary economic environment in which the Group operates (its functional currency).

In preparing the financial statements of the Group, transactions in currencies other than the Group's functional currency, the Jamaican dollar, are recorded at the rates of exchange prevailing on the dates of the transactions. At each reporting date, monetary items denominated in foreign currencies are retranslated at the rates prevailing on the reporting date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items and on the retranslation of monetary items, are included in the statement of comprehensive income for the period.

(i) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable from the sale of goods and services in the normal course of business, net of discounts, rebates and general consumption taxes. Revenue is recognised in the statement of comprehensive income when the services have been provided to the customer and the receipt of the consideration is probable.

(j) Intangible assets

This represents the labour costs incurred to develop the Group's intellectual property known as WellFit. Intangible assets also include licences, proprietary content, brands and trade name. These intangible assets are identified separately and reported at cost less accumulated amortisation and accumulated impairment losses.

The useful life for amortisation of intangible assets in use are as follows:

Intellectual property	5 years
Trade name	20 years
Licences	20 years
Brands	15 years
Proprietary content	5 years

The estimated useful life and amortisation method are reviewed at the end of each annual reporting period, with the effect of any changes in the estimate accounted for on a prospective basis.

An intangible asset is derecognised on disposal or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

(k) Goodwill

Goodwill which represents contract rights with vendors and customer listings are deemed to have indefinite life. Goodwill is carried at costs less impairment. The Group assesses goodwill for impairment at least on an annual basis or when events or circumstances indicate that the carrying value may be impaired.

3. MATERIAL ACCOUNTING POLICIES (CONT'D)

(l) Employee benefits

Employee benefits are all forms of consideration given by the Group in exchange for service rendered by employees. These include current or short-term benefits such as salaries, bonuses, statutory contributions, vacation leave, non-monetary benefits such as medical care; post-employment benefits such as pensions; and other long term employee benefits such as termination benefits.

Employee benefits that are earned as a result of past or current service are recognized in the following manner:

- Short-term employee benefits are recognized as a liability, net of payments made, and charged to expense. The expected cost of vacation leave that accumulates is recognised when the employee becomes entitled to the leave.
- Post-employment benefits are accounted for as described below.

(m) Provisions

Provisions are recognized when the Group has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation. Provisions are measured at the directors' best estimate of the expenditure required to settle the obligation at the reporting date and are discounted to present value where the effect is material.

(n) Loans and borrowing costs

Loans are carried at amortized costs. Borrowings costs are recognised in the statement comprehensive income in the period in which they are incurred.

3. MATERIAL ACCOUNTING POLICIES (CONT'D)

(o) Impairment

At each reporting date, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. Impairment losses are recognised as an expense immediately.

When an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised as income immediately.

(p) Financial instruments

Financial instruments include transactions that give rise to both financial assets and financial liabilities. Financial assets and liabilities are recognized on the Group's and Company’s statement of financial position when the Group and Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments issued by the Group are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities.

Financial assets include cash and bank balances, accounts receivable, long-term receivables and other current assets except any prepayments.

Financial liabilities include current liabilities except accruals and income tax payable. The particular recognition methods adopted are disclosed in the respective accounting policies associated with each item.

The fair values of the financial instruments are discussed in Note 28.

3. MATERIAL ACCOUNTING POLICIES (CONT'D)

(q) Segment reporting

An operating segment is a component of the Group that engages in business activities from which it earns and incur expenses; whose operation results are regularly reviewed by the Group's Chief Operating Decision Maker ("CODM") who decides about resources to be allocated to the segment and assess its performance; and for which discrete financial information is available.

Based on the information presented to and reviewed by the CODM, the operations of the Group are segmented geographically into Jamaica and United States of America (USA).

(r) Dividends

Dividends on ordinary shares are recognised in shareholders' equity in the period in which they are approved by the Group's Board of Directors.

4. REVENUES

Revenues represent the value received from the provision of web design, search engine optimization, web development, software development services, marketing and communication, sales and consultation.

5. PROPERTY, PLANT AND EQUIPMENT

Group:

	Motor Vehicles	Furniture and Fixtures	Leasehold Improvements	Computer and Equipment	Total
	$	$	$	$	$
At Cost/Valuation:					
Balance at December 31, 2023	9,257,461	679,516	-	4,669,149	14,606,126
Additions	24,340,109	3,003,610	1,941,320	3,561,616	32,846,655
Disposal	(9,257,461)	(249,157)	-	-	(9,506,618)
Balance at December 31, 2024	33,597,569	3,433,969	1,941,320	8,230,765	37,946,163
Additions	2,730,000	338,500	623,524	4,225,678	7,917,702
Balance at December 31, 2025	36,327,569	3,772,469	2,564,844	12,456,443	45,863,865
Accumulated Depreciation:					
Balance at December 31, 2023	7,557,056	241,429	-	1,715,830	9,514,315
Charge for year	2,472,729	229,731	423,729	1,204,461	4,330,650
Eliminated on disposal	(7,866,223)	(166,664)	-	-	(8,032,887)
Balance at December 31, 2024	2,163,562	304,496	423,729	2,920,291	5,812,078
Charge for year	3,548,682	354,733	714,411	2,013,576	6,631,403
Balance at December 31, 2025	5,712,244	659,229	1,138,140	4,933,867	12,443,480
Net book value:					
Balance at December 31, 2025	30,615,325	3,113,240	1,426,704	7,522,576	33,420,385
Balance at December 31, 2024	31,434,007	3,129,473	-	5,310,474	32,134,085
Balance at December 31, 2023	1,700,405	438,087	-	2,953,319	5,091,811

5. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

Company:

	Motor Vehicles	Furniture and Fixtures	Leasehold Improvements	Computer and Equipment	Total
	$	$	$	$	$
At Cost/Valuation:					
Balance at December 31, 2023	9,257,461	678,486	-	4,669,149	14,605,096
Additions	24,340,109	3,003,610	1,941,320	3,561,616	32,846,655
Disposals	(9,257,461)	(249,157)	-	-	(9,506,618)
Balance at December 31, 2024	24,340,109	3,432,939	1,941,320	8,230,765	37,945,133
Additions	2,730,000	338,500	623,524	4,225,678	7,917,702
Balance at December 31, 2025	27,070,109	3,771,439	2,564,844	12,456,443	45,862,835
Accumulated Depreciation:					
Balance at December 31, 2023	7,557,056	240,399	-	1,715,830	9,513,285
Charge for year	2,472,729	229,731	423,729	1,204,461	4,330,650
Eliminated on disposal	(7,866,223)	(166,664)	-	-	(8,032,887)
Balance at December 31, 2024	2,163,562	303,466	423,729	2,920,291	5,811,048
Charge for year	3,548,682	354,733	714,411	2,013,576	6,631,402
Balance at December 31, 2025	5,712,244	658,199	1,138,140	4,933,867	12,442,450
Net book value:					
Balance at December 31, 2025	21,357,865	3,113,240	1,426,704	7,522,576	33,420,385
Balance at December 31, 2024	22,176,547	3,129,473	-	5,310,474	32,134,085
Balance at December 31, 2023	1,700,405	438,087	-	2,953,319	5,091,811

ONE GREAT STUDIO COMPANY LIMITED
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025

6. INTANGIBLE ASSETS

	Group						
	Goodwill	Brands	License	Proprietary Content	Trade Name	Intellectual Property	Total
	$	$	$	$	$	$	$
At Cost/Valuation:							
Balance at December 31, 2023-2024	312,478,953	7,021,965	3,433,967	9,287,115	7,550,500	1,059,537	340,832,037
Additions (note 27)	109,526,495	35,000	-	185,000	50,000	-	109,796,495
Balance at December 31, 2025	422,005,448	7,056,965	3,433,967	9,472,115	7,600,500	1,059,537	450,628,532
Accumulated Amortisation:							
Balance at December 31, 2023	-	613,495	225,014	2,434,133	494,754	211,895	3,979,291
Charge for year	-	482,360	176,917	1,913,880	389,000	105,954	3,068,111
Balance at December 31, 2024	-	1,095,855	401,931	4,348,013	883,754	317,849	7,047,402
Charge for year	-	483,349	175,996	1,922,417	391,975	105,954	3,079,691
Balance at December 31, 2025	-	1,579,204	577,927	6,270,430	1,275,729	423,803	10,127,093
Net book value:							
Balance at December 31, 2025	422,005,448	5,442,761	2,856,040	3,016,685	6,274,771	635,734	440,501,439
Balance at December 31, 2024	312,478,953	5,926,110	3,032,036	4,939,102	6,666,746	741,688	333,784,635
Balance at December 31, 2023	312,478,953	6,408,470	3,208,954	6,852,982	7,055,746	847,642	336,852,747

6. INTANGIBLE ASSETS (CONT'D)

	Company					
	Goodwill	Brands	Proprietary Content	Trade Name	Intellectual Property	Total
	$	$	$	$	$	$
At Cost/Valuation:						
Balance at January, 2023-2024	-	-	-	-	1,059,537	1,059,537
Additions (note 27)	109,526,495	35,000	185,000	50,000	-	109,796,495
Balance at December 31, 2025	109,526,495	35,000	185,000	50,000	1,059,537	110,856,032
Accumulated Amortisation:						
Balance at December 31, 2023	-	-	-	-	211,908	211,908
Charge for year	-	-	-	-	105,954	105,954
Balance at December 31, 2024	-	-	-	-	317,862	317,862
Charge for year	-	3,500	18,500	5,000	105,954	132,954
Balance at December 31, 2025	-	3,500	18,500	5,000	423,816	450,816
Net book value:						
Balance at December 31, 2025	109,526,495	31,500	166,500	45,000	635,721	110,405,216
Balance at December 31, 2024	-	-	-	-	741,675	741,675
Balance at December 31, 2023	-	-	-	-	847,629	847,629

7. RIGHT-OF-USE ASSET / LEASE LIABILITY

Right-of- use asset:

	Group and Company
	Office Building
	$
At Valuation:	
Balance at January 1, 2023	2,461,607
Additions	9,707,794
Terminated right of use asset	(2,461,607)
Balance at December 31, 2024	9,707,794
Additions	1,695,904
Balance at December 31, 2025	11,403,698
Depreciation charge of right-of use asset:	
Balance at January 1, 2023	2,461,607
Charge for the year	2,157,288
Depreciation on terminated right of use asset	(2,461,607)
Balance at December 31, 2024	2,157,288
Charge for the year	3,801,232
Balance at December 31, 2025	5,958,520
Net Book Value:	
Balance at December 31, 2025	5,445,178
Balance at December 31, 2024	7,550,506

Lease Liability:	2025	2024
	$	$
Non-current	4,304,469	4,668,575
Current	1,531,249	3,121,808
Balance at December 31st	5,835,718	7,790,383

8. INVESTMENT IN SUBSIDIARIES

			Company	
			2025	2024
	Country of Incorporation	% Ownership	$	$
Snapay Limited	Jamaica	100%	-	-
One Great Studio LLC	USA	100%	3,929,146	3,929,146
High Voltage Digital LLC	USA	100%	384,592,167	384,592,167
			388,521,313	388,521,313

ONE GREAT STUDIO COMPANY LIMITED
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025

9. TRADE AND OTHER RECEIVABLES

	Group		Company	
	2025	2024	2025	2024
	$	$	$	$
Trade receivables	46,801,526	45,234,171	55,661,906	43,902,105
Less: Provision for impairment loss	(5,166,440)	(9,681,934)	(4,074,114)	(9,681,934)
Net trade receivables	41,635,087	35,552,237	51,587,792	34,220,171
Other receivables:				
Security deposits	625,120	625,120	625,120	625,120
Interest receivable	550,862	1,935,876	550,862	1,935,876
Prepayments	718,461	3,709,059	718,461	466,665
Staff loans	2,545,000	25,000	2,545,000	25,000
Withholding tax recoverable	1,551,475	3,229,020	1,551,475	3,229,020
Credit card receivable	151,736	151,736	151,736	151,736
Reimbursable expenses	-	-	40,322,770	44,632,783
	6,142,655	9,675,811	46,465,425	51,066,201
	47,777,742	45,228,048	98,053,217	85,286,371

10. DUE FROM / (TO) RELATED PARTY

	Company	
	2025	2024
	$	$
Due from related party:		
High Voltage Digital LLC	377,869,798	272,525,703
Due to related party:		
One Great Studio LLC	(493,951,047)	(369,360,915)

These represent advances made by / (to) the Company in relation to its related parties. These amounts are unsecured, interest free and have no fixed repayment dates.

11. SHORT TERM INVESTMENTS

	Group and Company	
	2025	2024
	$	$
Barita Investments J$ Repurchase Agreement (i)	1,106,235	77,983,792
Barita Investments US$ Repurchase Agreement (i)	27,959,650	42,947,475
Barita Investments Debt Service Reserve (ii)	85,601,796	82,900,827
	114,667,681	203,832,094

(i)This represents deposits with financial institutions with original maturities of thirty-one days.
(ii) Included in short term investments are amounts required under loan agreements, representing debt service reserves.

12. CASH AND BANK BALANCES

	Group		Company	
	2025	2024	2025	2024
	$	$	$	$
Foreign currency accounts	19,101,502	48,300,362	4,468,726	8,372,157
Local currency accounts	8,406,426	7,556,763	8,406,426	7,556,763
Cash balances	16,657	31,989	16,657	31,989
	27,524,586	55,889,114	12,891,808	15,960,909

13. SHARE CAPITAL

	Group and Company	
	2025	2024
	$	$
(a) Share capital:		
Authorised share capital		
Unlimited number of authorised shares	-	-
Issued and fully paid		
1,693,131,075 shares	310,175,538	310,175,538

(i) The authorized share capital of the Company was increased from 50,000 to an unlimited amount.

(ii) On June 16, 2023, Barita Investments Limited exercised their share option, where 1,763 shares were allocated to Barita Investments Limited, resulting in the issued shares increasing to 23,501.

(iii) On June 16, 2023, by a written shareholders' resolution, the issued and fully paid shares of 23,501 were subdivided into 57,636 for every existing share, resulting in the issued shares increasing to 1,354,503,636 prior to the initial public offering ("IPO").

(iv) On August 28, 2023, 338,627,439 new shares were offered to the general public in the IPO, resulting in the issued shares increasing to 1,693,131,075.

(v) The proceeds from the issuance of shares amounted to $338,627,439 less transactions costs of $28,451,901.

	Group and Company	
	2025	2024
	$	$
(b) Paid in capital:		
Paid in capital	161,349,060	161,349,060

14. LONG TERM LOANS

	Group and Company	
	2025	2024
	$	$
(i) National Commercial Bank SME	2,295,215	6,610,284
(ii) Barita Investments Limited	14,492,396	13,780,413
	16,787,611	20,390,697
Unamortised debt issue costs	(3,140,150)	(4,710,230)
	13,647,461	15,680,467
Less: Current portion on long-term loans	(2,295,215)	(3,167,933)
Non-current portion of long-term loans	11,352,246	12,512,534

(i) This represents a $16 million loan from the National Commercial Bank Limited to purchase server infrastructure and pay for software development, legal, graphics and branding services. The loan has an interest rate of 6.95% per annum and is repayable over 48 months with the maturity date being December 31, 2026. The loan is secured by an unsupported directors' guarantee.

(ii) This represents a $270 million loan from Barita Investments Limited to assist with the acquisition of the assets of High Voltage SEO, LLC. The loan has a cash interest rate of 8% per annum payable quarterly, principal due at maturity date September 9, 2027. The loan also has a deferred interest rate of 5.00% per annum, which will be accumulative (capitalized) quarterly. The loan is secured by the assets of High Voltage Digital LLC.

15. DEFERRED TAX ASSET / (LIABILITY)

Certain deferred tax assets and liabilities have been offset in accordance with the Company's accounting policy. The following is the analysis of the deferred tax balances (after offset) for statement of financial position purposes:

	Group and Company	
	2025	2024
	$	$
Deferred tax asset / (liability)	4,394,206	(1,292,654)

Deferred tax asset / (liability) are attributable to the following:

	2025	2024
	$	$
Property, plant and equipment	(1,111,374)	(1,292,654)
Tax losses	5,612,296	-
Other allowances	(106,716)	-
	4,394,206	(1,292,654)

The movement during the year in the Company's deferred tax position was as follows:

	2025	2024
	$	$
Balance at the beginning of the year	(1,292,654)	(195,643)
Movement during the year	5,686,860	(1,097,011)
Balance at the end of the year	4,394,206	(1,292,654)

16. CONTINGENT CONSIDERATION

	2025 $	2024 $
Non-current	25,000,000	-
Current	10,000,000	-
Total balance at the year end (note 27)	35,000,000	-

17. TAXATION (RECOVERABLE) / PAYABLE

Taxation is based on profits for the year, adjusted for tax purposes, subject to the agreement of Tax Administration Jamaica.

Taxation payable at the end of the year is as follows:

	Group		Company	
	2025 $	2024 $	2025 $	2024 $
Balance at the beginning of the year	2,186,184	9,962,538	4,107,222	5,472,442
Taxation charge for the year	-	1,094,023	-	-
	2,186,184	11,056,561	4,107,222	5,472,442
Less:				
Taxes paid for prior year	(877,401)	(4,661,236)	-	(165,694)
Estimated taxes paid for current year	-	(3,009,615)	-	-
Withholding taxes utilised	(4,107,222)	(1,199,526)	(4,107,222)	(1,199,526)
Taxation (recoverable) / payable	(2,798,439)	2,186,184	-	4,107,222

18. TRADE AND OTHER PAYABLES

	Group		Company	
	2025 $	2024 $	2025 $	2024 $
Accounts payable	6,641,778	4,341,172	3,395,455	130,636
Statutory liabilities	3,549,376	2,947,136	3,549,376	2,947,136
Customer deposits	431,364	15,228,728	431,364	-
Withholding tax payable	(18,247)	537,500	(18,247)	537,500
Audit fees payable	4,007,695	3,300,400	2,180,000	1,900,000
Accrued charges	1,185,246	687,118	183,196	687,118
Deferred income	2,051,953	2,309,298	2,051,953	2,309,298
Dividend payable	352,509	354,049	352,509	354,049
Credit card payables	13,918,767	6,944,740	13,918,767	6,944,740
GCT payable	(151,090)	2,263,013	(151,090)	2,263,013
Other payables	4,978,421	3,406,911	2,783,318	1,061,903
	36,947,772	42,320,065	28,676,600	19,135,393

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19. COST OF SALES

	Group		Company	
	2025	2024	2025	2024
	$	$	$	$
Service charges	1,552,995	372,955	1,552,995	372,955
Direct costs	70,018,022	42,130,949	71,697,816	42,236,456
Contract labour	183,193,033	171,329,220	183,193,033	171,329,220
	254,764,050	213,833,124	256,443,845	213,938,631

20. ADMINISTRATIVE AND GENERAL EXPENSES

	Group		Company	
	2025	2024	2025	2024
	$	$	$	$
Accounting fees	6,923,258	6,898,174	5,791,684	5,905,602
Acquisition costs	3,283,620	-	3,283,620	-
Audit fees	4,107,695	3,642,720	2,280,000	1,900,000
Salaries, wages and related costs (Note 24)	59,523,528	33,214,600	59,523,528	33,214,600
Electricity and water	1,912,613	1,613,329	1,912,613	1,613,329
Legal and professional fees	3,516,106	918,280	3,166,460	918,280
General office expenses	5,243,403	3,046,417	5,243,406	3,002,227
Directors' fees	2,150,000	2,150,000	2,150,000	2,150,000
License fees	167,743	21,473	3,900	-
Motor vehicle and travelling expense	2,295,935	2,602,069	2,295,935	2,602,069
Rent	349,650	560,000	349,650	560,000
Advertising and promotion	15,041,732	10,272,554	15,041,732	10,272,554
PayPal fees	77,049	51,192	-	-
JSE listing fee	1,333,028	1,159,155	1,333,028	1,159,155
Software fees	3,231,209	4,657,278	3,231,209	4,657,278
Staff welfare	9,907,723	4,857,347	9,907,723	4,857,347
Meals and entertainment	3,213,221	2,717,767	3,213,221	2,717,767
Tools and equipment	720,107	424,795	720,107	424,795
Bad debt expense	4,682,237	1,048,122	-	-
Donations	162,307	120,798	162,307	120,798
Subscriptions	9,664,212	6,845,826	9,664,212	6,845,826
Telephone	2,822,230	612,283	2,822,230	612,283
	140,358,882	87,434,179	132,096,563	83,533,909

21. OTHER INCOME

	Group		Company	
	2025	2024	2025	2024
	$	$	$	$
Interest income	7,176,285	13,328,586	7,176,285	13,328,586
Gain on disposal of property, plant and equipment	-	4,186,847	-	4,186,847
Miscellaneous income	417,959	-	417,005	-
	7,594,244	17,515,433	7,593,290	17,515,433

22. OTHER EXPENSES

	Group		Company	
	2025	2024	2025	2024
	$	$	$	$
Bank charges	1,354,311	1,189,614	928,681	412,858
Unrealised loss on foreign exchange	1,895,342	2,092,588	1,895,342	1,606,338
(Decrease) / increase in provision for impairment loss	(2,271,143)	2,678,903	(2,271,143)	2,678,903
	978,508	5,961,105	552,880	4,698,099

23. TAXATION CHARGE

The Company was listed on the Jamaica Stock Exchange Junior Market effective September 19, 2023, which entitles the Company to a 100% remission of income tax for the first 5 years and fifty percent (50%) remission for the following 5 years, providing that it adheres to the rules and regulations of the Jamaica Stock Exchange Junior Market.

Taxation is based on profits for the year, adjusted for taxation purposes, subject to the agreement of the Tax Administration Jamaica and is calculated at 25%, applicable to the local entity. A taxation rate of 21% is applied to the subsidiary High Voltage Digital LLC.

(a) Deferred taxation is computed at 25% for the financial year based on the applicable income tax rate for unregulated companies and the Company's 100% remission of income tax for the first 5 years and 50% for the following 5 years. The taxation charge is made up as follows:

	Group		Company	
	2025	2024	2025	2024
	$	$	$	$
Current:				
Provision for charge on current profit	-	1,094,023	-	-
Deferred:				
Origination and reversal of temporary differences	(5,686,860)	1,097,011	(5,686,860)	1,097,011
	(5,686,860)	2,191,034	(5,686,860)	1,097,011

23. TAXATION CHARGE (CONT'D)

(b) Reconciliation of effective tax rate and charge:

	Group			
	2025		2024	
	$		$	
(Loss) / profit before taxation	(30,317,023)		37,874,040	
Computed tax charge	(7,579,256)	25%	9,468,510	25%
Adjustment for difference in tax rate for subsidiary	1,000,630	-3%	534,992	1%
Taxation differences between profit for financial statements and tax reporting purposes on:				
Depreciation and capital allowances	114,361	0%	(1,040,777)	-3%
Unrealized exchange losses	17,952	0%	35,663	0%
Remission of tax - Jamaica Stock Exchange	-	0%	(8,002,690)	-21%
Items not allowable for tax purposes	759,453	-3%	1,195,336	3%
	-			
Actual tax (credit) / charge and rate	(5,686,860)	19%	2,191,034	6%

	Company			
	2025		2024	
	$		$	
(Loss) / profit before taxation	(26,314,506)		35,637,912	
Computed tax charge	(6,578,626)	25%	8,909,479	25%
Taxation differences between profit for financial statements and tax reporting purposes on:				
Depreciation and capital allowances	114,361	0%	(1,040,777)	-3%
Unrealized exchange losses	17,952	0%	35,663	0%
Remission of tax - Jamaica Stock Exchange	-	0%	(8,002,690)	-22%
Items not allowable for tax purposes	759,453	-3%	1,195,336	3%
Actual tax (credit) / charge and rate	(5,686,860)	22%	1,097,011	3%

24. STAFF COSTS

The aggregate Salaries, wages and related costs are as follows:

	Group and Company	
	2025	2024
	$	$
Payroll expenses	59,523,528	33,214,600
Total Staff Costs	59,523,528	33,214,600

25. (LOSS) / EARNINGS PER SHARE

The calculation of loss per share is based on the profit after taxation and the weighted average number of shares in issue during the year.

	Group	
	2025	2024
	$	$
Net (loss) / profit attributable to stockholders	(24,050,024)	37,430,015
Weighted average number of ordinary stock units	1,693,131,075	1,693,131,075
Basic (loss) / profit per stock unit (¢ per share)	$ (0.01)	$ 0.02

26. DIVIDENDS

The Company at its Board of Directors' meeting on March 20, 2024 declared an interim dividend of J$0.012 per share payable to shareholders on record at the close of business on April 10, 2024. The dividend payment date was May 3, 2024.
No dividend payment was made during the 2025 financial year.

27. BUSINESS COMBINATION

On February 18, 2025, the Company acquired the business (assets) of DRT Communications Limited as a going concern. The acquisition includes the public relations, media monitoring, marketing and advertising business operations of DRT Communications Limited, along with the related assets and contracts as detailed in the Sale of Business Agreement dated February 12, 2025.

The Company has applied acquisition accounting in accordance with IFRS 3 "Business Combinations". As at the year end, the Company is within the twelve-month measurement period from the acquisition date. Consequently, the amounts recorded for this business combination are provisional. The actual determination of the fair values of assets acquired and liabilities assumed may result in adjustments to these provisional amounts within the measurement period.

The total potential consideration comprises an initial cash payment and contingent consideration (earn-out) based on future performance of the acquired business line. The purchase consideration represents management's best estimate of the fair value of the consideration as at the acquisition date.

27. BUSINESS COMBINATION (CONT'D)

Details of the provisional purchase consideration, net assets acquired and goodwill are as follows:

	$
Purchase consideration:	
Cash consideration	80,000,000
Contingent consideration	35,000,000
	115,000,000

Identifiable assets acquired:

	$
Plant and equipment	5,203,505
Intangible assets	270,000
Total identifiable assets	**5,473,505**

Goodwill on acquisition

	$
Purchase consideration	115,000,000
Less: Total identifiable assets	(5,473,505)
Goodwill on acquisition	**109,526,495**

The Company is in the process of performing a detailed valuation of the identifiable intangible assets acquired. This may result in reclassification between goodwill and other intangible assets upon completion.

28. FINANCIAL INSTRUMENTS

(a) Fair value

Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction. A market price, where an active market (such as a recognized stock exchange) exists, is the best evidence of the fair value of a financial instrument. Market prices are not available for some of the financial assets and liabilities of the Group. Fair values in the financial statements have therefore been presented using various estimation techniques based on market conditions existing at reporting date. Generally, considerable judgement is necessarily required in interpreting market data to develop conditions estimate of fair value. Accordingly, the estimates presented in these financial statements are not necessarily indicative of the amounts that the Group would realise in a current market exchange.

The following methods and assumptions have been used.

The amounts included in the financial statements for cash and bank deposits, receivable and payables, due to immediate parent company and due from/to fellow subsidiary / related parties reflect the approximate fair values because of short-term maturity of these instruments.

(b) Financial risk management

The Group has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk
- Cash flow risk

The Board of Directors, together with senior management has overall responsibility for the establishment and oversight of the Group's risk management framework.

The Group's risk management policies are established to identify and analyse the risks faced by the Group in order to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities.

(i) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Group's principal financial assets are cash and bank deposits, accounts receivable and receivables.

Cash and bank balances

The credit risk on cash and bank deposits is limited as they are held with financial institutions with high credit rating.

Trade receivables

The Group's exposure to credit risk is influenced mainly by the individual characteristic of each customer. Management has a credit policy in place to minimise exposure to credit risk. Credit evaluations are performed on all customers requiring credit. Management establishes an allowance for impairment that represents its estimate of losses in respect of trade and other receivables. Management's policy is to provide for balances based on past default experience, current economic conditions and expected recovery.

28. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (cont'd):

(i) Credit risk (cont'd)

Trade receivables (cont'd)

At the reporting date, there were no significant concentrations of credit risk and the maximum exposure to credit risk is represented by the carrying amount of each financial asset.

	2025 $	2024 $
Cash and bank balances	27,524,586	55,889,114
Trade and other receivables	47,777,742	45,228,048
	75,302,328	101,117,161

(ii) Liquidity risk

Liquidity risk is the risk that the Group will not meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liability when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group.

Management aims at maintaining sufficient cash and the availability of funding through an amount of committed facilities. The management maintains an adequate amount of its financial assets in liquid form to meet contractual obligations and other recurring payments. The following are the contractual maturities of the non-derivative financial liabilities, including interest payments and excluding the impact of netting agreements.

	Group			
	Carrying amount $	Contractual cash flow $	Less than 1 year $	More than 1 year $
December 31, 2025:				
Long-term loans	13,647,461	13,647,461	2,295,215	11,352,246
Trade and other payables	36,947,772	36,947,772	36,947,772	-
	50,595,233	50,595,233	39,242,987	11,352,246
December 31, 2024:				
Long-term loans	15,680,467	15,680,467	3,167,933	12,512,534
Trade and other payables	42,320,065	42,320,065	42,320,065	-
	58,000,532	58,000,532	45,487,998	12,512,534

28. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (cont'd):

(ii) Liquidity risk (cont'd)

	Company			
	Carrying amount	Contractual cash flow	Less than 1 year	More than 1 year
	$	$	$	$
December 31, 2025:				
Long-term loans	13,647,461	13,647,461	2,295,215	11,352,246
Trade and other payables	28,676,600	28,676,600	28,676,600	-
	42,324,061	42,324,061	30,971,815	11,352,246
December 31, 2024:				
Long-term loans	15,680,467	15,680,467	3,167,933	12,512,534
Trade and other payables	19,135,393	19,135,393	19,135,393	-
	34,815,861	34,815,860	22,303,326	12,512,534

28. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (cont'd):

(iii) Market risk:

Market risk is the risk that changes in market prices, such as foreign exchange rates, and interest rates will affect the Company's income or the value of its holding of financial instruments. The objective of market is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Interest rate risk:

Interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates. The Group materially contracts financial liabilities at fixed interest rates for the duration of the term. When utilised, bank overdrafts are subject to fixed interest rates which may be varied by appropriate notice by the lender. At December 31, 2025 and 2024, there were no financial liabilities subject to variable interest rate risk.

Interest-bearing financial assets comprises of bank deposits, which have been contracted at fixed interest rates for the duration of their terms.

Fair value sensitivity analysis for fixed rate instruments

The Group does not hold any variable nor fixed rate financial assets and liabilities that are subject to material changes in fair value through the statement of comprehensive income, and is therefore not subject to interest rate sensitivity.

Foreign currency risk:

Foreign currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates.

The Group is exposed to significant foreign currency risk, primarily on purchases that are denominated in a currency other than the Jamaican dollar. Such exposures comprise the monetary assets and liabilities of the Group that are not denominated in that currency. The main foreign currency risks of the Group are denominated in United States dollars (US$), which is the principal intervening currency for the Group. The Group jointly manages foreign exchange exposure by maintaining adequate liquid resources in appropriate currencies and by managing the timing of payments on foreign currency liabilities.

The table below shows the Group's main foreign currency exposure at reporting date.

	Group		Company	
	2025	2024	2025	2024
	US$	US$	US$	US$
Trade and other receivables	106,239	298,611	47,952	176,783
Cash and bank balances	397,557	197,102	15,535	31,467
Trade and other payables	(683,379)	(528,278)	(13,273)	-
	(179,583)	(32,565)	50,214	208,250

Sensitivity analysis:

A strengthening of 100 (2024: 100) basis points of the Jamaica dollar against the currencies indicated above at December 31, 2025 would have increased the Group's profit or loss by $285,403 (2024: $50,671) and the Company's by $79,803 (2024: $324,037).

A weakening of 150 (2024: 400) basis points of the Jamaica dollar against the currencies indicated above at December 31, 2025 would have decreased the Group's profit or loss by $428,105 (2024: $202,683) and the Company's by $119,704 (2024: $1,296,149).

28. FINANCIAL INSTRUMENT AND FINANCIAL RISK MANAGEMENT (CONT'D)

(b) Financial risk management (cont'd):

(iv) Cash flow risk

Cash flow risk is the risk that future cash flows associated with a monetary financial instrument will fluctuate because of changes in market interest rates. The Group manages this risk through budgetary measures, ensuring, as far as possible, that fluctuations in cash flows relating to monetary financial assets and liabilities are matched, to mitigate any significant adverse cash flows.

(c) Capital Management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide benefits for its stakeholders and to maintain an optional capital structure to reduce the cost of capital.

There were no changes to the Group's approach to capital management during the year, and this is monitored by the Board of Directors.

29. IMPACT OF HURRICANE MELISSA AND TECHNOLOGICAL CHANGES ON SEO BUSINESS LINE

(a) Impact of Technological Changes on SEO Business Line

During the year, the Group experienced a material decline in its SEO business line due to technological developments in the digital marketing landscape, including evolving search algorithms, increased integration of AI-driven search results, and shifting user behaviour, which reduced demand for certain traditional SEO services. Management has refined its methodologies and repositioned this business line to respond to these structural changes and maintain competitiveness.

(b) Impact of Hurricane Melissa

The region was impacted by Hurricane Melissa in October 2025. In the aftermath, the Group's distributed, remote operating model enabled continued delivery under existing contracts with minimal disruption. While no material operational impact was observed, management remains mindful of potential lagging economic effects that could delay client initiatives or lead to more cautious marketing expenditure. Business development initiatives are being executed to mitigate potential softening in demand, and management will continue to work closely with clients to support them as their industries are affected and to adapt to any resulting changes.

30. SEGMENT REPORTING

Segment financial information is presented in respect of geographic locations. Assets, liabilities and operating results include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Inter-segment transactions are charged at arm's length prices.

2025

	Jamaica	USA	Eliminated on consolidation	Group Total
Statement of Financial Position:				
Assets	1,145,668,802	1,305,105,142	(1,774,244,288)	676,529,656
Shareholders' equity	568,557,976	422,593,396	(406,052,668)	585,098,704
Liabilities	577,110,826	882,511,746	(1,368,191,620)	91,430,952
Equity and Liabilities	1,145,668,802	1,305,105,142	(1,774,244,288)	676,529,656
Statement of Comprehensive Income:				
Revenues	370,029,773	124,703,948	(118,673,729)	376,059,992
Cost of sales	(256,443,845)	(116,993,936)	118,673,729	(254,764,050)
Administrative and general expenses	(132,096,563)	(8,262,319)	-	(140,358,882)
Other income	7,593,290	954	-	7,594,244
Other expenses	(552,880)	(425,629)	-	(978,508)
Interest expense	(2,708,612)	-	-	(2,708,612)
Depreciation and amortisation	(12,135,669)	(3,025,538)	-	(15,161,206)
Loss before taxation	(26,314,504)	(4,002,520)	-	(30,317,024)
Taxation credit	5,686,860	-	-	5,686,860
Net loss for the year	(20,627,643)	(4,002,520)	-	(24,630,163)

30. SEGMENT REPORTING (CONT'D)

	2024			
	Jamaica	**USA**	**Eliminated on consolidation**	**Group Total**
Statement of Financial Position:				
Assets	1,006,552,656	1,093,884,650	(1,422,018,824)	678,418,482
Shareholders' equity	589,185,623	417,650,161	(397,687,057)	609,148,727
Liabilities	417,367,033	676,234,489	(1,024,331,767)	69,269,755
	1,006,552,656	1,093,884,650	(1,422,018,824)	678,418,482
Statement of Comprehensive Income:				
Revenues	332,063,840	216,244,323	(205,988,269)	342,319,894
Cost of sales	(213,938,631)	(205,882,762)	205,988,269	(213,833,124)
Administrative and general expenses	(83,533,909)	(3,900,270)	-	(87,434,179)
Other income	17,515,433	-	-	17,515,433
Other expenses	(4,698,099)	(1,263,006)	-	(5,961,105)
Interest expense	(3,607,193)	-	-	(3,607,193)
Depreciation and amortisation	(8,163,529)	(2,962,157)	-	(11,125,686)
Earnings before taxation	35,637,912	2,236,128	-	37,874,040
Taxation charge	(1,097,011)	(1,094,023)	-	(2,191,034)
Net profit for the year	34,540,901	1,142,105	-	35,683,006