



Masivian Peru S.A.C
Balance sheet as at 31 March 25

	Note	PEN	PEN	COP	COP
		As at 31 March 25	As at 31 March 24	As at 31 March 25	As at 31 March 24
Assets					
Non current assets					
Property, Plant and Equipment	1	5.181	15.024	5.955.783	15.513.320
Other non-financial non-current assets	2	0	0	0	0
Other non-current financial assets	3	0	0	0	0
		5.181	15.024	5.955.783	15.513.320
Current assets					
Cash and cash equivalents	4	7.578.554	3.785.415	8.712.261.571	3.908.814.835
Other financial assets	5	0	0	0	0
Trade Accounts Receivable and Other Accounts Receivable	6	8.559.164	7.719.612	9.839.565.120	7.971.261.779
Current Tax Assets	7	6.086.626	7.637.838	6.997.149.825	7.886.822.048
		22.224.344	19.142.865	25.548.976.517	19.766.898.662
Total Assets		22.229.525	19.157.889	25.554.932.300	19.782.411.982
Equity and liabilities					
Equity share capital	8	1.000	1.000	1.149.594	1.032.599
Other equity	9	16.023.026	10.616.172	18.419.977.173	10.962.245.599
		16.024.026	10.617.172	18.421.126.767	10.963.278.197
Non current liabilities					
Other non-current non-financial liabilities	10	0	0	0	0
		0	0	0	0
Current liabilities					
Commercial Accounts Payable and Other Accounts Payable	11	5.255.974	8.114.073	6.042.237.121	8.378.582.751
Employee Benefits	12	181.296	129.851	208.416.826	134.083.982
Current Tax Liabilities	13	768.229	296.792	883.151.587	306.467.051
Deferred tax liability	14	0	0	0	0
Other current financial liabilities	15	0	0	0	0
		6.205.499	8.540.716	7.133.805.534	8.819.133.784
Total equity and liabilities		22.229.525	19.157.889	25.554.932.300	19.782.411.982


Erwin Viertel Arango
CEO


Diego Mauricio Gómez Guerra
CAO



Nubia Arley Jiménez Díaz
External Auditor

These figures were taken from
accounting records. See the related
Audit Repor.

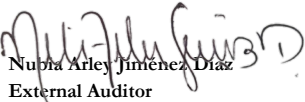
Date: May 5th, 2025

Masivian Peru S.A.C
Balance sheet as at 31 March 25

		PEN						COP						COP
	Note	Quarter Endend				Year ended		Quarter Endend				Year ended		Year ended
		31 March 25	31 December 24	30 September 24	30 June 24	31 March 25	31 March 24	31 March 25	31 December 24	30 September 24	30 June 24	31 March 25		31 March 24
Income	16	9.763.407	7.706.150	10.412.463	9.436.661	37.318.681	30.582.220	10.336.117.539	9.029.446.855	11.380.165.134	10.008.865.915	40.754.595.443		34.709.346.860
Costs	17	6.975.640	6.013.041	8.550.716	7.286.035	28.825.432	29.184.803	7.359.224.830	7.054.776.925	9.337.541.973	7.727.833.751	31.479.377.479		33.123.346.296
Gross Profit		2.787.766	1.693.109	1.861.747	2.150.626	8.493.248	1.397.417	2.976.892.709	1.974.669.930	2.042.623.161	2.281.032.165	9.275.217.964		1.586.000.564
Income related parts		227.633	-329.565	441.389	444.705	784.162	2.312.861	242.002.835	-340.481.085	483.167.409	471.670.299	856.359.458		2.624.985.848
Costs related parts		0	0	0	0	0	0	0	0	0	0	0		0
Administration expenses	18	94.015	95.074	89.807	135.130	414.026	481.596	98.882.603	110.874.844	99.063.955	143.323.793	452.145.196		546.588.437
Selling expenses	19	253.151	234.607	246.587	273.300	1.007.645	694.763	267.526.740	272.671.554	270.348.227	289.871.921	1.100.418.442		788.522.738
Platform and tech costs	20	89.952	92.447	100.193	90.506	373.098	343.638	94.881.630	107.073.493	109.499.588	95.993.956	407.448.667		390.012.115
Other income	21	258	4.934	239	694	6.125	21.289	212.300	5.471.244	269.301	736.082	6.688.926		24.162.546
Other expenses	22	1.679	5.387	151	743	7.960	7.450	1.759.230	5.970.287	175.304	788.053	8.692.874		8.455.255
Financial income	23	13.060	11.760	1.334	1.474	27.628	29.606	14.089.971	13.055.880	1.462.468	1.563.378	30.171.698		33.601.623
Exchance Difference	24	24.527	13.692	14.450	1.688	54.357	71.592	26.432.060	15.539.570	15.599.642	1.790.354	59.361.626		81.253.847
Profit before tax		2.565.394	939.031	1.853.521	2.096.132	7.454.078	2.162.135	2.743.715.553	1.140.586.221	2.032.835.623	2.223.233.846	8.140.371.243		2.453.918.188
Tax expense														
Current tax		747.701	244.025	539.890	515.974	2.047.590	-315.531	801.153.313	297.178.850	590.517.775	547.260.793	2.236.110.731		-358.112.603
Tax adjustment in respect of earlier years			0	0	0	0	0	0	0	0	0	0		0
Deferred tax (credit)/charge			0	0	0	0	0	0	0	0	0	0		0
		747.701	244.025	539.890	515.974	2.047.590	-315.531	801.153.313	297.178.850	590.517.775	547.260.793	2.236.110.731		-358.112.603
Profit for the year		1.817.693	695.006	1.313.631	1.580.158	5.406.488	2.477.666	1.942.562.240	843.407.371	1.442.317.848	1.675.973.053	5.904.260.512		2.812.030.791


Erwin Viertel Arango
CEO


Diego Mauricio Gómez Guerra
CAO


Nubia Arley Jiménez Díaz
External Auditor
These figures were taken from
accounting records. See the
related Audit Repor.

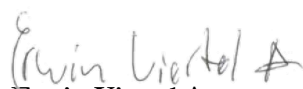
Date: May 5th, 2025

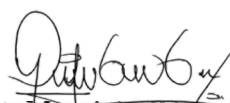
MASIVIAN PERU SAC
CASH FLOW STATEMENT
(Expressed in PEN)


Statement of cash flows

31 March 25

Profit (lost)	5.406.488
Increase in accounts receivable of commercial origin	-541.746
Decrease in other accounts receivable derived from operating activities	1.253.405
Increase in accounts payable of commercial origin	-2.858.098
Decrease in other accounts payable derived from operating activities	522.881
Net cash flows from (used in) operating activities	-1.623.558
Purchases of property, plant and equipment	9.843
Net cash flows from (used in) investing activities	9.843
Heritage difference	366
Net cash flows from (used in) financing activities	366
Net increase (decrease) in cash and cash equivalents	3.793.139
Cash and cash equivalents as of March 31st, 2024	3.785.415
Cash and cash equivalents at the end of the period	7.578.554


Erwin Viertel Arango
CEO


Diego Mauricio Gómez Guerra
CAO


Nubia Arley Jiménez Díaz
External Auditor

These figures were taken from accounting records. See the related Audit Repor.

Date: May 5th, 2025

Masivian Peru S.A.C

Balance sheet as at 31 March 25

1 Property, plant and equipment

Particulars	PEN Furniture	PEN Processing equipment	PEN Total	COP Furniture	COP Processing equipment	COP Total
Gross block						
Balance as at 1 April 24	814	41.667	42.481	840.122	43.025.685	43.865.807
Additions	0	0	0	0	0	0
Disposals	-814	-230	-1.044	-935.310	-264.407	-1.199.716
Exchange Difference	0	0	0	95.187	4.874.893	4.970.080
Balance as at 31 March 25	0	41.437	41.437	0	47.636.171	47.636.172
Accumulated depreciation and amortisation						
Balance as at 1 April 24	468	26.990	27.457	483.050	27.869.438	28.352.488
Depreciation and amortisation	346	9.497	9.843	397.760	10.917.696	11.315.456
Disposals	-814	-230	-1.044	-935.310	-264.407	-1.199.716
Exchange Difference	0	0	0	54.501	3.157.661	3.212.162
Balance as at 31 March 25	0	36.257	36.257	0	41.680.388	41.680.388
Net block						
Balance as at 31 March 24	346	14.678	15.024	357.073	15.156.247	15.513.320
Balance as at 31 March 25	0	5.181	5.181	0	5.955.783	5.955.783

Masivian Peru S.A.C

Balance sheet as at 31 January 25

2 Intangible assets

Particulars	Licence	Total
Gross block		
Balance as at 1 April 24	0	0
Additions	0	0
Disposals	0	0
Balance as at 31 March 25	0	0
Accumulated depreciation and amortisation		
Balance as at 1 April 24	0	0
Depreciation and amortisation	0	0
Disposals	0	0
Balance as at 31 March 25	0	0
Net block		
Balance as at 31 March 24	0	0
Balance as at 31 March 25	0	0

	PEN As at 31 March 25	PEN As at 31 March 24	COP As at 31 March 25	COP As at 31 March 24
3 Other non-current financial assets				
	0	0	0	0
	0	0	0	0
4 Cash and cash equivalents				
Cash Account	0	0	0	0
Banks	413.863	174.211	475.774.496	179.890.063
Subject Funds	7.164.691	3.611.204	8.236.487.075	3.728.924.773
	7.578.554	3.785.415	8.712.261.571	3.908.814.835
5 Other financial assets				
	0	0	0	0
	0	0	0	0
6 Trade Accounts Receivable and Other Accounts Receivable				
Customers	4.152.641	3.609.683	4.773.851.925	3.727.354.190
Income receivable	4.491.013	4.225.050	5.162.842.407	4.362.781.391
Other Accounts Receivable	-322	21.530	-370.169	22.231.851
Collecting Provisions	-84.168	-136.651	-96.759.043	-141.105.653
	8.559.164	7.719.612	9.839.565.120	7.971.261.779
7 Current Tax Assets				
Advance Of Tax Or Balances In Favor	6.086.626	7.637.838	6.997.149.825	7.886.822.048
	6.086.626	7.637.838	6.997.149.825	7.886.822.048
8 Equity share capital				
Issued, subscribed and paid up	1.000	1.000	1.149.594	1.032.599
	1.000	1.000	1.149.594	1.032.599
9 Other equity				
Reserves	0	0	0	0
Exercise Profit	5.406.488	2.477.665	5.904.260.512	2.812.030.791
Accumulated earnings	11.248.846	8.771.180	12.931.607.559	9.057.110.014
Conversion adjustments	-632.307	-632.674	-415.890.898	-906.895.206
	16.023.026	10.616.172	18.419.977.173	10.962.245.599
10 Other non-current non-financial liabilities				
Other	0	0	0	0
	0	0	0	0
11 Commercial Accounts Payable and Other Accounts Payable				
Costs And Expenses To Pay	5.255.974	8.114.074	6.042.237.121	8.378.582.751
	5.255.974	8.114.074	6.042.237.121	8.378.582.751
12 Employee Benefits				
Employee Benefits	181.296	129.851	208.416.826	134.083.982
	181.296	129.851	208.416.826	134.083.982
13 Current Tax Liabilities				
Current Tax	768.229	296.792	883.151.587	306.467.051
	768.229	296.792	883.151.587	306.467.051
14 Deferred tax liability				
	0	0	0	0
	0	0	0	0
15 Other current financial liabilities				
	0	0	0	0
	0	0	0	0

Masivian Peru S.A.C

Significant accounting policies and other explanatory information as at and for the 31 March 25

	PEN						COP				COP	
	Quarter Endend				Yeard ended		Quarter Endend				Yeard ended	
	31 March 25	31 Dec 24	30 Sep 24	30 June 24	31 March 25	31 March 24	31 March 25	31 Dec 24	30 Sep 24	30 June 24	31 March 25	31 March 24
16 Income	9.991.040	7.376.585	10.853.852	9.881.366	38.102.843	32.895.081	10.578.120.374	8.688.965.770	11.863.332.543	10.480.536.214	41.610.954.901	37.334.332.708
	9.991.040	7.376.585	10.853.852	9.881.366	38.102.843	32.895.081	10.578.120.374	8.688.965.770	11.863.332.543	10.480.536.214	41.610.954.901	37.334.332.708
17 Costs	6.975.640	6.013.041	8.550.716	7.286.035	28.825.432	29.184.803	7.359.224.830	7.054.776.925	9.337.541.973	7.727.833.751	31.479.377.479	33.123.346.296
	6.975.640	6.013.041	8.550.716	7.286.035	28.825.432	29.184.803	7.359.224.830	7.054.776.925	9.337.541.973	7.727.833.751	31.479.377.479	33.123.346.296
18 Administration expenses												
Employee Benefits	32.448	28.260	24.153	25.381	110.242	86.770	34.514.541	32.500.514	26.456.866	26.920.012	120.391.934	98.480.100
Fees	0	0	0	0	0	0	0	0	0	0	0	0
Leases	13.342	12.945	12.997	12.902	52.186	46.268	14.110.554	14.971.929	14.223.930	13.684.331	56.990.743	52.511.407
Services	12.803	15.937	13.253	21.517	63.510	9.836	13.381.493	18.508.368	14.645.765	22.821.713	69.357.338	11.163.386
Legal Expenses	1.350	935	709	5.540	8.534	57.952	1.389.249	1.196.671	857.876	5.875.926	9.319.722	65.772.729
Maintenance And Repairs	0	0	0	0	0	13.281	0	0	0	0	0	15.073.250
Depreciation Expenses	2.243	2.538	2.531	2.531	9.843	10.144	2.359.543	2.934.985	2.770.242	2.684.471	10.749.241	11.512.690
Bank Expenses	17.339	12.851	16.427	21.292	67.909	58.908	18.336.742	15.179.347	18.062.193	22.583.070	74.161.352	66.857.255
Other	14.490	21.473	19.737	45.967	101.667	114.270	14.792.079	25.434.002	22.047.084	48.754.272	111.027.437	129.690.992
Collecting Provisions	0	135	0	0	135	84.168	-1.598	149.028	0	0	147.429	95.526.626
	94.015	95.074	89.807	135.130	414.026	481.596	98.882.603	110.874.844	99.063.955	143.323.793	452.145.196	546.588.437
19 Selling expenses												
Employee Benefits	253.151	234.607	246.587	273.300	1.007.645	694.763	267.526.740	272.671.554	270.348.227	289.871.921	1.100.418.442	788.522.738
	253.151	234.607	246.587	273.300	1.007.645	694.763	267.526.740	272.671.554	270.348.227	289.871.921	1.100.418.442	788.522.738
20 Platform and tech costs												
Employee Benefits	89.952	92.447	100.193	90.506	373.098	343.638	94.881.630	107.073.493	109.499.588	95.993.956	407.448.667	390.012.115
	89.952	92.447	100.193	90.506	373.098	343.638	94.881.630	107.073.493	109.499.588	95.993.956	407.448.667	390.012.115
21 Other income												
Other	258	4.934	239	694	6.125	21.289	212.300	5.471.244	269.301	736.082	6.688.926	24.162.546
	258	4.934	239	694	6.125	21.289	212.300	5.471.244	269.301	736.082	6.688.926	24.162.546
22 Other expenses												
Other	1.679	5.387	151	743	7.960	7.450	1.759.230	5.970.287	175.304	788.053	8.692.874	8.455.255
	1.679	5.387	151	743	7.960	7.450	1.759.230	5.970.287	175.304	788.053	8.692.874	8.455.255
23 Financial income												
Difference In Exchange	13.060	11.760	1334	1.474	27.628	29.606	14.089.971	13.055.880	1.462.468	1.563.378	30.171.698	33.601.623
	13.060	11.760	1.334	1.474	27.628	29.606	14.089.971	13.055.880	1.462.468	1.563.378	30.171.698	33.601.623
24 Exchange Difference expenses												
Exchance Difference expen	24.527	13.692	14.450	1.688	54.357	71.592	26.432.060	15.539.570	15.599.642	1.790.354	59.361.626	81.253.847
	24.527	13.692	14.450	1.688	54.357	71.592	26.432.060	15.539.570	15.599.642	1.790.354	59.361.626	81.253.847