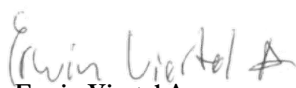
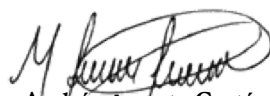


Masivian S.A.S
Balance sheet as at 31 March 26

	Note	As at 31 March 26	As at 31 March 25
Assets			
Non current assets			
Property, Plant and Equipment	1	404,830,144	239,711,776
Other non-financial non-current assets	2	20,914,385,899	19,773,434,050
Other non-current financial assets	3	349,669,129	2,734,679,874
		21,668,885,172	22,747,825,702
Current assets			
Cash and cash equivalents	4	4,551,344,464	3,283,190,192
Other financial assets	5	0	0
Trade Accounts Receivable and Other Accounts Receivable	6	43,625,139,358	34,994,520,881
Current Tax Assets	7	4,163,146,127	5,184,926,103
		52,339,629,949	43,462,637,176
Total Assets		74,008,515,121	66,210,462,878
Equity and liabilities			
Equity share capital	8	100,500,000	100,500,000
Other equity	9	61,502,081,016	49,443,619,450
		61,602,581,016	49,544,119,450
Non current liabilities			
Other non-current non-financial liabilities	10	14,530,289	55,718,587
		14,530,289	55,718,587
Current liabilities			
Commercial Accounts Payable and Other Accounts Payable	11	9,374,851,899	12,006,698,288
Employee Benefits	12	1,905,854,996	1,439,438,360
Current Tax Liabilities	13	709,750,839	2,675,223,856
Deferred tax liability	14	158,306,382	23,971,342
Other current financial liabilities	15	242,639,701	465,292,994
		12,391,403,816	16,610,624,840
Total equity and liabilities		74,008,515,121	66,210,462,878


Erwin Viertel Arango
CEO


Andrés Aponte Cortés
CFO


Nubia Arley Jiménez Díaz
External Auditor

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

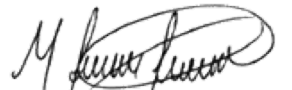
Date: May 4 2026

Masivian S.A.S

Statement of Profit and Loss for the ended 31 March 26

	Note	Quarter Ended				Year ended	Year Ended
		31 March 26	31 December 25	30 September 25	30 June 25	31 March 26	31 March 25
Income	16	18,916,845,007	27,813,135,280	20,590,073,483	21,962,750,373	89,282,804,144	88,115,205,594
Costs	17	9,885,374,080	12,571,143,422	13,473,983,996	13,967,808,697	49,898,310,194	47,745,805,798
Gross Profit		9,031,470,927	15,241,991,858	7,116,089,487	7,994,941,677	39,384,493,949	40,369,399,796
Income related parts		0	0	5,552,007,453	2,331,829,839	7,883,837,292	3,060,465,492
Costs related parts		0	0	70,159,175	0	70,159,175	847,933,791
Administration expenses	18	1,697,876,716	2,906,867,917	2,548,397,413	1,607,756,010	8,760,898,055	8,699,988,126
Selling expenses	19	3,165,451,661	2,751,814,031	2,597,840,481	2,755,586,198	11,270,692,371	10,185,566,599
Platform and tech costs	20	5,030,361,788	4,491,726,932	4,077,882,537	3,987,754,533	17,587,725,789	15,806,256,944
Other income	21	1,405,553,941	4,813,101,685	2,978,770,037	2,598,222,694	11,795,648,356	6,721,680,541
Other expenses	22	533,744,436	1,300,822,661	73,887,822	179,721,177	2,088,176,096	111,193,435
Financial income	23	544,438,194	257,654,928	357,478,499	270,228,320	1,429,799,941	777,617,183
Financial expenses	24	190,052,704	119,165,143	231,968,926	204,779,292	745,966,066	699,246,000
Exchange Difference Expenses	25	125,912,531	-300,421,756	289,098,665	223,405,135	337,994,577	1,159,660,688
Profit before tax		238,063,225	9,042,773,542	6,115,110,457	4,236,220,185	19,632,167,410	13,419,317,430
Tax expense							
Current tax		0	1,945,114,000	1,237,909,000	651,493,000	3,834,516,000	2,427,462,000
Tax adjustment in respect of earlier years		0	0	0	0	0	0
Deferred tax (credit)/charge		-17,608,099	1,614,346,783	-87,487,199	-118,323,188	1,390,928,297	-266,404,911
		-17,608,099	3,559,460,783	1,150,421,801	533,169,812	5,225,444,297	2,161,057,089
Profit for the year		255,671,324	5,483,312,759	4,964,688,656	3,703,050,373	14,406,723,113	11,258,260,341


Erwin Viertel Arango
CEO


Andrés Aponte Cortés
CFO


Nubia Arley Jiménez Díaz
External Auditor

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

Date: May 4 2026

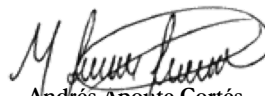
MASIVIAN SAS
CASH FLOW STATEMENT
(Expressed in COP)

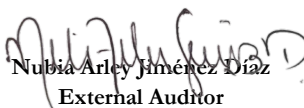
Statement of cash flows

31 March 26

Profit (lost)	14,406,723,113
Increase in accounts receivable of commercial origin	4,060,898,689
Increase in other accounts receivable derived from operating activities	-11,669,737,190
Decrease in accounts payable of commercial origin	-2,645,006,950
Increase in other accounts payable derived from operating activities and other liability	-1,615,402,371
Total adjustments to reconcile profit (lost)	-11,869,247,823
Dividends Paid	0
Net cash flows from (used in) operating activities	-11,869,247,823
Purchases of property, plant and equipment	-165,118,368
Intangible increase	-1,140,951,849
Net cash flows from (used in) investing activities	-1,306,070,217
Long-term investments	2,385,010,745
Heritage difference	-2,348,261,547
Net cash flows from (used in) financing activities	36,749,197
Net increase (decrease) in cash and cash equivalents	1,268,154,271
Cash and cash equivalents as of March 31st, 2025	3,283,190,192
Cash and cash equivalents at the end of the period	4,551,344,464


Erwin Viertel Arango
CEO


Andrés Aporte Cortés
CFO


Nubia Arley Jiménez Díaz
External Auditor

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

Date: May 4 2026

Masivian S.A.S

Significant accounting policies and other explanatory information as at and for the 31 March 26

1 Property, plant and equipment

Particulars	Furniture	Processing equipment	Ring to use assets	Total
Gross block				
Balance as at 1 April 25	72,346,474	1,054,784,540	1,462,695,133	2,589,826,147
Additions	0	186,211,435	383,641,688	569,853,123
Disposals	0	0	0	0
Balance as at 31 March 26	72,346,474	1,240,995,975	1,846,336,821	3,159,679,271
				0
Accumulated depreciation and amortisation				0
Balance as at 1 April 25	72,346,474	1,024,567,519	1,253,200,378	2,350,114,371
Depreciation and amortisation	0	44,540,831	360,193,924	404,734,755
Disposals	0	0	0	0
Balance as at 31 March 26	72,346,474	1,069,108,350	1,613,394,302	2,754,849,126
Net block				
Balance as at 31 Mar 25	0	30,217,021	209,494,755	239,711,776
Balance as at 31 March 26	0	171,887,625	232,942,519	404,830,144

2 Intangible assets

Particulars	Licence	Trusense	Ocean	Deferred tax	Other	Intagibles under development	Total
Gross block							
Balance as at 1 April 25	156,882,407	2,690,789,977	0	1,479,836,254	4,132,089,360	15,951,951,232	24,411,549,230
Additions	395,492,367	0	17,399,325,061	4,653,189,762	1,336,724,141	3,715,086,225	27,499,817,556
Disposals	0	0	0	0	0	-17,591,113,545	-17,591,113,545
Balance as at 31 March 26	552,374,774	2,690,789,977	17,399,325,061	6,133,026,016	5,468,813,501	2,075,923,912	34,320,253,242
Accumulated depreciation and amortisation							
Balance as at 1 April 25	108,752,151	538,157,995	0	0	3,991,205,034	0	4,638,115,180
Depreciation and amortisation	55,090,356	538,157,996	787,112,324	5,909,783,019	1,477,608,467	0	8,767,752,163
Disposals	0	0	0	0	0	0	0
Balance as at 31 March 26	163,842,507	1,076,315,991	787,112,324	5,909,783,019	5,468,813,501	0	13,405,867,343
Net block							
Balance as at 31 Mar 25	48,130,256	2,152,631,982	0	1,479,836,254	140,884,326	15,951,951,232	19,773,434,050
Balance as at 31 March 26	388,532,267	1,614,473,986	16,612,212,737	223,242,997	0	2,075,923,912	20,914,385,899

	As at 31 March 26	As at 31 March 25
3 Other non-current financial assets		
Shares of other Companies	349,669,129	2,734,679,874
	<u>349,669,129</u>	<u>2,734,679,874</u>
4 Cash and cash equivalents		
Cash account	1,815,999	3,682,522
Banks	3,075,098,520	1,831,865,029
Banks - Saving Accounts	67,642,904	40,863,218
Investment trust national Currency	1,406,787,040	1,406,779,423
	<u>4,551,344,464</u>	<u>3,283,190,192</u>
5 Other financial assets		
Certificates of fixed term	0	0
	<u>0</u>	<u>0</u>
6 Trade Accounts Receivable and Other Accounts Receivable		
Customers	8,971,492,160	13,032,390,849
Commercial Current Accounts	10,700	10,700
Advances and progress	610,258,182	681,819,290
Income receivable	6,853,952,509	7,722,238,167
Sales tax withheld	76,844,135	227,933,272
Industruy and trade tax withheld	74,660,610	82,972,525
Accounts receivable Workers	801,016	3,027,816
Other Accounts Receivable	27,452,936,154	17,132,551,622
Collecting Provisions	-415,816,109	-3,888,423,360
	<u>43,625,139,358</u>	<u>34,994,520,881</u>
7 Current Tax Assets		
Advances of tax or balances in favor	4,163,146,127	5,184,926,103
	<u>4,163,146,127</u>	<u>5,184,926,103</u>
8 Equity share capital		
Issued, subscribed and paid up	100,500,000	100,500,000
	<u>100,500,000</u>	<u>100,500,000</u>
9 Other equity		
Reserves	50,100,000	50,100,000
Exercise Profit	14,406,723,113	11,258,260,341
Accumulated earnings	51,002,793,809	39,744,533,468
Conversion adjustments	-3,957,535,906	-1,609,274,359
	<u>61,502,081,016</u>	<u>49,443,619,450</u>
10 Other non-current non-financial liabilities		
Customer Advances	14,530,289	55,718,587
	<u>14,530,289</u>	<u>55,718,587</u>
11 Commercial Accounts Payable and Other Accounts Payable		
Costs and expenses to pay	8,295,232,084	10,940,239,034
Other taxes	675,320,115	719,408,242
Other government payments social security	404,299,700	347,051,012
	<u>9,374,851,899</u>	<u>12,006,698,288</u>
12 Employee Benefits		
Employee Benefits	1,905,854,996	1,439,438,360
	<u>1,905,854,996</u>	<u>1,439,438,360</u>
13 Current Tax Liabilities		
Current tax	709,750,839	2,675,223,856
	<u>709,750,839</u>	<u>2,675,223,856</u>
14 Deferred tax liability		
Deferred tax liability	158,306,382	23,971,342
	<u>158,306,382</u>	<u>23,971,342</u>
15 Other current financial liabilities		
Financial Obligaciones - Credit Cards	4,775,131	251,305,180
Financial Obligations	0	0
Lease Liability	237,864,570	213,987,814
	<u>242,639,701</u>	<u>465,292,994</u>

Masivian S.A.S

Significant accounting policies and other explanatory information as at and for the 31 March 26

	Quarter Ended				Year ended	Year Ended
	31 March 26	31 December 25	30 September 25	30 June 25	31 March 26	31 March 25
16 Income	18,916,845,007	27,813,135,280	26,142,080,936	24,294,580,212	97,166,641,436	91,175,671,086
	18,916,845,007	27,813,135,280	26,142,080,936	24,294,580,212	97,166,641,436	91,175,671,086
17 Costs	9,885,374,080	12,571,143,422	13,544,143,171	13,967,808,697	49,968,469,369	48,593,739,589
	9,885,374,080	12,571,143,422	13,544,143,171	13,967,808,697	49,968,469,369	48,593,739,589
18 Administration expenses						
Employee Benefits	1,226,005,238	1,337,015,169	1,321,344,627	1,056,550,471	4,940,915,505	3,211,731,446
Fees	89,658,803	185,311,137	107,066,228	156,021,057	538,057,225	385,702,940
Taxes	2,624,271	29,673,792	11,073,199	4,558,142	47,929,404	148,234,261
Leases	3,311,100	8,655,500	3,510,500	4,831,800	20,308,900	15,941,180
Contributions	234,110	243,884	235,604	372,913	1,086,511	7,251,334
Services	48,948,323	1,014,378,634	735,559,141	202,423,031	2,001,309,129	2,834,377,303
Legal Expenses	22,898,600	127,600	429,600	107,400	23,563,200	64,569,202
Maintenance And Repairs	-1,844,405	5,296,608	13,574,170	7,275,961	24,302,335	26,908,975
Adecuation And Instalation	0	0	-3,314,000	3,314,000	0	5,367,296
Travel Expenses	96,532,622	51,741,844	62,158,834	-28,896,282	181,537,018	180,930,248
Depreciation Expenses	32,343,229	25,043,624	19,853,761	20,546,857	97,787,471	145,141,232
Amortizations	3,306,543	107,196,237	152,042,737	151,316,837	413,862,353	558,606,055
Other	11,534,038	45,790,728	30,543,478	25,019,575	112,887,818	340,308,835
Collecting Provisions	162,324,242	96,393,162	94,319,534	4,314,248	357,351,186	774,917,819
	1,697,876,716	2,906,867,917	2,548,397,413	1,607,756,010	8,760,898,055	8,699,988,126
19 Selling expenses						
Employee Benefits	2,957,156,603	2,392,645,502	2,299,880,714	2,393,533,416	10,043,216,235	7,834,968,348
Taxes	137,506,290	195,066,785	169,535,794	169,350,650	671,459,519	621,458,925
Leases	0	5,000,000	5,288,518	9,959,605	20,248,123	22,355,609
Contributions	0	0	0	0	0	2,959,607
Insurance	16,268,270	22,616,476	30,539,467	17,227,721	86,651,934	73,693,348
Services	4,328,436	5,159,108	8,821,348	34,687,357	52,996,250	1,346,725,692
Maintenance And Repairs	0	59,713,975	6,070,491	7,015,734	72,800,200	35,334,209
Travel Expenses	50,729,118	46,090,520	76,084,965	120,819,217	293,723,820	170,628,049
Other	-537,056	25,521,664	1,619,184	2,992,497	29,596,290	77,442,812
	3,165,451,661	2,751,814,031	2,597,840,481	2,755,586,198	11,270,692,371	10,185,566,599

20 Platform and tech costs						
Servers	1,103,799,225	1,086,171,701	1,213,275,262	1,140,468,021	4,543,714,209	4,570,815,845
Employee Benefits	2,927,151,838	2,552,824,125	2,553,363,051	2,569,050,121	10,602,389,135	10,134,729,003
Fees	0	0	0	0	0	8,500,000
Taxes	106,825,919	115,375,999	109,723,545	109,203,213	441,128,676	228,156,583
Leases	14,158,942	10,314,693	10,363,026	10,269,854	45,106,515	30,162,826
Contributions	692,321	723,895	683,476	777,181	2,876,873	2,917,544
Services	9,322,541	96,996,444	11,578,998	9,833,974	127,731,957	56,198,449
Maintenance And Repairs	0	3,029,094	13,590,594	12,894,601	29,514,289	57,858,767
Travel Expenses	48,906,166	112,551,132	84,650,372	51,315,136	297,422,806	287,174,511
Depreciation	80,491,035	76,127,528	75,164,361	75,164,361	306,947,285	271,652,180
Amortizations	724,873,742	241,624,581	0	0	966,498,323	0
Other	14,140,059	195,987,740	5,489,853	8,778,069	224,395,722	158,091,236
	5,030,361,788	4,491,726,932	4,077,882,537	3,987,754,533	17,587,725,789	15,806,256,944
21 Other income						
Other	6,828,418	-29,423,522	17,336,152	7,649,126.07	2,390,174	88,129,807
Income from equity method	1,398,725,523	4,842,525,206	2,961,433,885	2,590,573,568.00	11,793,258,182	6,633,550,734
	1,405,553,941	4,813,101,685	2,978,770,037	2,598,222,694	11,795,648,356	6,721,680,541
22 Other expenses						
Taxes Assumed	1,553,731	29,836	150,328	8,193	1,742,088	16,753,572
Expenses No Deductibles	353,736,835	10,296,691	-166,016,202	174,154,622	372,171,945	15,632,503
Others	17,946,267	3,073,181	169,594,521	5,558,362	196,172,331	14,644,841
Expenses from equity method	160,507,604	1,287,422,953	70,159,175	0	1,518,089,732	64,162,519
	533,744,436	1,300,822,661	73,887,822	179,721,177	2,088,176,096	111,193,435
23 Financial income						
Interest Earned	51,412,374	40,221,145	41,958,095	31,880,535	165,472,148	34,668,144
Difference In Exchange	493,025,820	217,433,783	315,520,404	238,347,785	1,264,327,793	742,949,039
	544,438,194	257,654,928	357,478,499	270,228,320	1,429,799,941	777,617,183
24 Financial expenses						
Banking Expenses	770,220	775,891	829,608	929,117	3,304,835	4,489,951
Comisions Banking	96,806,450	15,498,112	145,425,417	106,938,422	364,668,401	119,157,162
4 X Thousand Tax	91,188,286	101,746,326	83,721,707	88,100,492	364,756,811	467,650,930
Interest	1,287,749	1,144,814	1,992,194	8,811,262	13,236,019	107,947,957
	190,052,704	119,165,143	231,968,926	204,779,292	745,966,066	699,246,000
25 Exchange Difference expenses						
Exchance Difference expenses	125,912,531	-300,421,756	289,098,665	223,405,135	337,994,577	1,159,660,688
	125,912,531	-300,421,756	289,098,665	223,405,135	337,994,577	1,159,660,688