**Digi Spice Nigeria Ltd. (Formerly known as Spice Digital Nigeria Ltd.)**
**Balance Sheet as at March 31, 2026**

| | Notes | As at 31 Mar 2026 Naira | As at 31 Mar 2026 SGD | As at 31 Mar 2025 Naira | As at 31 Mar 2025 SGD |
|---|---|---|---|---|---|
| **Assets** | | | | | |
| **Non-current assets** | | | | | |
| Property, plant and equipment | 3 | - | - | - | - |
| Capital work in progress | 3 | - | - | - | - |
| Investment property | 4 | - | - | - | - |
| Goodwill | 5 | - | - | - | - |
| Other Intangible assets | 5 | - | - | - | - |
| Financial assets | | | | | |
| Investments | 6 | - | - | - | - |
| Loans | 7 | **-34,26,58,323** | **-3,18,672** | **-34,26,58,323** | **-2,98,113** |
| Other financial assets | 8 | - | - | - | - |
| Deferred tax assets | | - | - | - | - |
| Other non current Assets | | - | - | - | - |
| | | **-34,26,58,323** | **-3,18,672** | **-34,26,58,323** | **-2,98,113** |
| **Current assets** | | | | | |
| Financial assets | | | | | |
| Trade receivable | | **-1** | **1** | **-1** | **-1** |
| Cash and cash equivalents | | **7,48,15,571** | **69,577** | **9,07,38,350** | **78,942** |
| Loans | | | | | |
| Other financial assets | | - | - | - | - |
| Current tax assets (Net) | | **3,88,999** | **362** | **70,68,702** | **6,149** |
| Other Current assets | | - | - | - | - |
| | | **7,52,04,569** | **69,940** | **9,78,07,051** | **85,090** |
| | | **-26,74,53,754** | **-2,48,732** | **-24,48,51,272** | **-2,13,023** |
| **EQUITY AND LIABILITIES** | | | | | |
| **Equity** | | | | | |
| Equity Share Capital | | **1,00,00,000** | **88,333** | **1,00,00,000** | **88,333** |
| **Other Equity** | | **-31,99,56,168** | **-3,76,593** | **-30,46,98,272** | **-3,44,723** |
| **Equity attributable to owners of S GIC Pte Ltd** | | **-30,99,56,168** | **-2,88,260** | **-29,46,98,272** | **-2,56,390** |
| Non Controlling Interest | | | | | |
| | | **-30,99,56,168** | **-2,88,260** | **-29,46,98,272** | **-2,56,390** |
| **Non Current Liabilities** | | | | | |
| **Financial Liabilities** | | | | | |
| Borrowing | | - | - | - | - |
| Other financial liabilities | | - | - | - | - |
| Provisions | | - | - | - | - |
| Defered tax liabilities | | - | - | - | - |
| Other non-current liabilities | | - | - | - | - |
| Employee benefit obligations | | - | - | - | - |
| | | - | - | - | - |
| **Current Liabilities** | | | | | |
| **Financial Liabilities** | | | | | |
| Borrowings | | - | - | - | - |
| Trade payables | | **3,09,82,338** | **28,814** | **3,78,93,732** | **32,968** |
| Other Financial Liabilities | | - | - | - | - |
| Other Current Liabilities | | **1,15,20,076** | **10,714** | **1,19,53,268** | **10,399** |
| | | **4,25,02,414** | **39,528** | **4,98,47,000** | **43,367** |
| **Total** | | **-26,74,53,754** | **-2,48,732** | **-24,48,51,272** | **-2,13,023** |
| | | - | - | - | - |

**Statement of Profit and Loss for the year ended March 31, 2026**

| Particulars | Note No | For the year ended March 31, 2026 Naira | For the year ended March 31, 2026 SGD | For the year ended March 31, 2025 Naira | For the year ended March 31, 2025 SGD |
|---|---|---|---|---|---|
| Revenue from operations | | - | - | - | - |
| Other income | | - | - | 57,42,852 | 5,036 |
| **Total Income (1 + 2)** | | - | - | 57,42,852 | 5,036 |
| **Expenses:** | | | | | |
| Purchase of traded goods | | | | | |
| Operating Expenses | | - | - | - | - |
| Employee benefit expense | | - | - | - | - |
| Depreciation and amortization expense | | - | - | - | - |
| Other expenses | | 85,78,193 | 7,435 | 1,01,04,836 | 8,861 |
| **Total expenses** | | 85,78,193 | 7,435 | 1,01,04,836 | 8,861 |
| **Profit before exceptional items and tax** | | -85,78,193 | -7,435 | -43,61,984 | -3,825 |
| Exceptional items | | - | - | - | - |
| **Profit before tax** | | -85,78,193 | -7,435 | -43,61,984 | -3,825 |
| Income tax expense: | | | | | |
| (1) Current tax | | - | - | - | - |
| (2) Deferred tax | | - | - | - | - |
| Income tax adjustments for earlier years | | 61,29,028 | 5,312 | 62,52,071 | 5,482 |
| **Profit (Loss) for the year** | | (1,47,07,221) | -12,747 | -1,06,14,055 | -9,307 |
| (Loss) attributable to Minority Shareholders | | | | | |
| **Profit (Loss) for the year** | | (1,47,07,221) | (12,747) | (1,06,14,055) | (9,307) |
| **Other Comprehensive Income** | | | | | |
| Forex on Long Term Loan Given | | | | | |
| Tax on above | | | | | |
| **Total** | | - | - | - | - |
| Other Comprehensive Income attributable to Minority Shareholders | | | | | |
| Other Comprehensive Income attributable to the shareholders of the Parent Company | | - | - | - | - |
| Total Comprehensive Income for the year (Comprising Profit (Loss) and Other Comprehensive Income for the year) | | - | - | - | - |

**Statement of change in Equity for the year ended March 31, 2026**

| | As at 31 Mar 2026 | As at 31 Mar 2026 | As at 31 Mar 2025 | As at 31 Mar 2025 |
|---|---|---|---|---|
| **a. Equity Share Capital:** | **No. of shares** | **SGD** | **No. of shares** | **SGD** |
| Equity share of Naira 1 each issued, subscribed and fully paid up | | | | |
| **At the beginning of the year/period** | **1,00,00,000** | **88,333** | **1,00,00,000** | **88,333** |
| Issue of share capital | - | - | - | - |
| **Outstanding at the end of the year/period** | **1,00,00,000** | **88,333** | **1,00,00,000** | **88,333** |
| Equity Component of Other Financial Instruments | | | | |
| **Reserve & Surplus** | | | | |
| a) Retained Earning-Opening | | | | |
| Less: Share of (Loss) brought forward moved to minority from majority | | | | |
| b) Retained Earning-During the year | | | | |
| d) Foreign Currency Monetary Item Translation Difference Account | | | | |
| | - | - | - | - |
| **Items of Other Comprehensive Income** | | | | |
| Forex on Long Term Loan Given | | | | |
| Exchange Differences on translating the financial statements of a foreign operation | | | | |
| | - | - | - | - |
| **Total** | - | - | - | - |

**Notes to the financial statements for the year ended March 31, 2026**

| | As at 31 Mar 2026 Naira | As at 31 Mar 2026 SGD | As at 31 Mar 2025 Naira | As at 31 Mar 2025 SGD |
|---|---|---|---|---|
| 4 **Investment property** | | | | |
| Opening balance | - | - | - | - |
| Additions | - | - | - | - |
| Closing balance | - | - | - | - |
| **Depreciation and impairment** | | | | |
| Opening balance | - | - | - | - |
| Additions | - | - | - | - |
| Closing balance | - | - | - | - |
| **Net Block** | | | | |
| At 1 April 2025 | - | - | - | - |
| At 31 March 2026 | - | - | - | - |

| | 31 Mar 2026 Naira | 31 Mar 2026 SGD | 31 Mar 2025 Naira | 31 Mar 2025 SGD |
|---|---|---|---|---|
| 5 **Goodwill** | | | | |
| Goodwill | - | - | - | - |
| | - | - | - | - |

| | 31 Mar 2026 Naira | 31 Mar 2026 SGD | 31 Mar 2025 Naira | 31 Mar 2025 SGD |
|---|---|---|---|---|
| 6 **Investments** | | | | |
| **Unquoted equity shares** | | | | |
| Investment in BEO | - | - | - | - |
| Investment in SVA | - | - | - | - |
| Investment in PT Indonesia | - | - | - | - |
| Investment in SDN | - | - | - | - |
| Investment in SVK | - | - | - | - |
| Investment in SVU | - | - | - | - |
| Investment in SVG | - | - | - | - |
| Investment in SVT | - | - | - | - |
| Investment in RDC | - | - | - | - |
| Investment in SVZ | - | - | - | - |
| Investment in SDSA | - | - | - | - |
| | - | - | - | - |

| | As at 31 Mar 2026 Naira | As at 31 Mar 2026 SGD | As at 31 Mar 2025 Naira | As at 31 Mar 2025 SGD |
|---|---|---|---|---|
| 7 **Loans** | | | | |
| **Unsecured, considered good** | | | | |
| Advances to related parites | **-34,26,58,323** | **-3,18,672** | **-34,26,58,323** | **-2,98,113** |
| | **-34,26,58,323** | **-3,18,672** | **-34,26,58,323** | **-2,98,113** |

| | As at 31 Mar 2026 Naira | As at 31 Mar 2026 SGD | As at 31 Mar 2025 Naira | As at 31 Mar 2025 SGD |
|---|---|---|---|---|
| 8 **Other financial assets** | | | | |
| Security deposits | - | - | - | - |
| | - | - | - | - |
| Current | - | - | - | - |
| Non-Current | - | - | - | - |
| | - | - | - | - |
| Unbilled revenue | - | - | - | - |
| | - | - | - | - |
| Current | - | - | - | - |
| Non-Current | | | | |
| | - | - | - | - |
| Advances recoverable in cash or kind | - | - | - | - |
| | - | - | - | - |
| Current | - | - | - | - |
| Non-Current | - | - | - | - |
| | - | - | - | - |
| Total Current | - | - | - | - |
| Total Non-Current | - | - | - | - |
| | - | - | - | - |
| 9 **Deferred tax assets** | | | | |
| Due to depreciation | - | - | - | - |
| | - | - | - | - |
| 10 **Other current assets** | | | | |
| Advances recoverable in cash or kind | - | - | - | - |
| Prepaid expenses | - | - | - | - |
| | - | - | - | - |
| Current | | | | |
| 9 **Trade receivables** | | | | |
| Trade receivables | **-1** | **1** | **-1** | **-1** |
| Receivable from other related parties | - | - | - | - |
| **Total Trade Receivable** | **-1** | **1** | **-1** | **-1** |
| **Break-up of security details:** | | | | |
| **Trade receivables** | | | | |
| Secured,considered good | - | - | - | - |
| Unsecured,considered good | **-1** | **1** | **-1** | **-1** |
| Doubtful | - | - | - | - |
| Total | **-1** | **1.00** | **-1.00** | **-1.00** |
| **Impairment Allowance** | | | | |
| Unsecured,considered good | | | | |
| Doubtful | - | - | - | - |
| | - | - | - | - |
| Total trade receivables | **-1** | **1** | **-1** | **-1** |

| | | | | |
|---|---|---|---|---|
| 10 **Cash Bank Balances** | | | | |
| Balance with banks: | | | | |
| - in current accounts | **7,48,15,571** | **69,577** | **9,07,38,350** | **78,942** |
| Cash on hand | - | - | - | - |
| | **7,48,15,571** | **69,577** | **9,07,38,350** | **78,942** |
| 11 **Current Tax Asset (Net)** | | | | |
| Advance income-tax | **20,33,033** | **1,891** | **85,50,736** | **7,439** |
| | **20,33,033** | **1,891.00** | **85,50,736.00** | **7,439.00** |
| Provision for taxation | **16,44,034** | **1,529** | **14,82,034** | **1,290** |
| | **16,44,034.00** | **1,529.00** | **14,82,034.00** | **1,290.00** |
| | **3,88,999** | **362** | **70,68,702** | **6,149** |
| 12 **Other current assets** | | | | |
| Advances recoverable in cash or kind | - | - | - | - |
| Less: Provision for doubtful debt | - | - | - | - |
| Prepaid expenses | - | - | - | - |
| Balances with statutory / government authorities | - | - | - | - |
| Prepaid rent | - | - | - | - |
| | - | - | - | - |
| 13 **Equity share capital and other equity** | | | | |
| **13(a) Equity Share capital** | | | | |
| Share capital | **1,00,00,000** | **88,333** | **1,00,00,000** | **88,333** |
| Issued during the period | | | | |
| | **1,00,00,000** | **88,333** | **1,00,00,000** | **88,333** |
| **13(b) Other equity** | | | | |
| Retained earnings | | | | |
| i)Retained earnings | **-31,99,56,167** | **-14,56,608** | **-30,46,98,272** | **-14,43,861** |
| ii)items of OCI | **-1** | **10,80,015** | - | **10,99,138** |
| | **-31,99,56,168** | **-3,76,593** | **-30,46,98,272** | **-3,44,723** |
| **i)Retained earnings** | | | **0** | |
| Opening balance | **-30,52,48,946** | **-14,43,861** | **-29,40,84,217** | **-14,34,554** |
| Net profit/(loss) for the year | **(1,47,07,221)** | **(12,747)** | **(1,06,14,055)** | **(9,307)** |
| Items of OCI recognised directly in retained earnings | | | | |
| | **-31,99,56,167** | **-14,56,608** | **-30,46,98,272** | **-14,43,861** |
| | **-5,50,674** | | | |
| **ii)items of OCI** | | | | |
| **Foreign currency translation reserve** | | | | |
| Opening balance | | | | |
| Add: Translation Reserve | | | | |
| Add: exchange differences arising during the period/year | | | | |
| Closing balance | **-1** | **10,80,015** | - | **10,99,138** |
| **Foreign Currency Monetary Item Translation Difference Account** | - | - | - | - |
| 14 **Deferred tax liabilities** | | | | |
| Due to depreciation | - | - | - | - |
| | - | - | - | - |
| 15 **Employee benefit obligations** | | | | |
| Leave obligations | - | - | - | - |
| | - | - | - | - |
| 14 **Borrowings** | | | | |
| **Unsecured** | | | | |
| Interest free loan from related parties repayable on demand | - | - | - | - |
| | - | - | - | - |
| 15 **Trade payables** | | | | |
| Trade payables | **3,09,82,338** | **28,814** | **3,78,93,732** | **32,968** |
| Trade payables to related parties | - | - | - | - |
| | **3,09,82,338** | **28,814** | **3,78,93,732** | **32,968** |
| 16 **Other Financial liabilities** | | | | |
| Payable towards capital goods | - | - | - | - |
| Employee related payables | - | - | - | - |
| | - | - | - | - |
| 17 **Other current liabilities** | | | | |
| Advances from customers | - | - | - | - |
| TDS Payable | **3,08,845** | **287** | **2,56,962** | **224** |
| Sales tax/Vat payable | **1,12,11,231** | **10,427** | **1,16,96,306** | **10,175** |
| Social security payables | - | - | - | - |
| Advances to related parties | - | - | - | - |
| | **1,15,20,076** | **10,714** | **1,19,53,268** | **10,399** |
| 18 **Revenue from operations:** | | | | |
| Sales of traded goods | - | - | - | - |
| Sales of services | - | - | - | - |
| | - | - | - | - |
| 19 **Other Income:** | | | | |

| | | | | | |
|---|---|---|---|---|---|
| | Interest income on | - | - | - | - |
| | Bank deposits | - | - | - | - |
| | Provision for doubtful debts written back | - | - | - | - |
| | Rental Income | - | - | - | - |
| | Unspent liabilities written back | - | - | **57,42,852** | **5,036** |
| | Miscellaneous income | - | - | - | - |
| | | - | - | 57,42,852 | 5,036 |
| 20 | **Operating Expenses** | | | | |
| | Value added service charges | - | - | - | - |
| | | - | - | - | - |
| 21 | **Employee benefit expense** | | | | |
| | Salaries,wages and bonus | - | - | - | - |
| | Contribution to provident and other funds | - | - | - | - |
| | Staff welfare expenses | - | - | - | - |
| | Leave Encashment | - | - | - | - |
| | | - | - | - | - |
| 22 | **Depreciation and amortization expense** | | | | |
| | Depreciation of property, plant and equipment | - | - | - | - |
| | Depreciation on investment property | - | - | - | - |
| | Amortization of intangible assets | - | - | - | - |
| | | - | - | - | - |
| 23 | **Other expenses** | | | | |
| | Electricity and water | - | - | - | - |
| | Rent | - | - | - | - |
| | Rates and taxes | **1,60,000** | **139** | **1,26,020** | **111** |
| | Insurance | - | - | - | - |
| | **Repair and maintenance** | - | - | - | - |
| | Plant and machinery | - | - | - | - |
| | Buildings | - | - | - | - |
| | Computers and others | - | - | - | - |
| | Advertising and sales promotion | - | - | - | - |
| | Brokerage and commission | - | - | - | - |
| | Travelling and conveyance | - | - | - | - |
| | Communication costs | - | - | - | - |
| | Legal and professional fees | **34,40,000** | **2,981** | **35,20,000** | **3,087** |
| | Payment to auditors | **48,39,660** | **4,195** | **62,50,000** | **5,480** |
| | Provision for doubtful debts and advances | - | - | - | - |
| | Exchange difference(net) | - | - | - | - |
| | Bad debts/advances written off | - | - | - | - |
| | Provision for diminution in the value of Investmnet | - | - | - | - |
| | Loss on disposal of tangible assets (net) | - | - | - | - |
| | Miscellaneous expenses | **1,38,533** | **120** | **2,08,816** | **183** |
| | | **85,78,193** | **7,435** | **1,01,04,836** | **8,861** |

**Payment to Auditors**

| | | | | |
|---|---|---|---|---|
| **As auditors:** | | | | |
| Audit fee | **48,39,660** | **4,195** | **62,50,000** | **5,480** |
| Tax audit fees | - | - | - | - |
| Limited review | - | - | - | - |
| **In other capacity:** | - | - | - | - |
| Taxation matters | - | - | - | - |
| Company law matters | - | - | - | - |
| Other services (certification fee) | - | - | - | - |
| Reimbursement of expenses | - | - | - | - |
| | **48,39,660** | **4,195** | **62,50,000** | **5,480** |