

Unaudited financial statements and Directors Statement

3050 Ventures Pte. Ltd.
For the year ended 31 December 2025

Prepared by Pikai Pte. Ltd.

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Directors Statement

3050 Ventures Pte. Ltd.

For the year ended 31 December 2025

The directors are pleased to present their statement to the members together with the unaudited financial statements of 3050 Ventures Pte. Ltd. (the "Company") for the financial year ended 31 December 2025.

1. Opinion of the directors

In the opinion of the directors,

- (a) the financial statements of the Company are drawn up so as to give a true and fair view of the financial position of the Company as at 31 December 2025 and the financial performance, changes in equity and cash flows of the Company for the year then ended in accordance with the provisions of the Singapore Companies Act, Chapter 50 and Singapore Financial Reporting Standards for Small Entities; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

The Board of Directors has, on the date of this statement, authorised these financial statements for issue.

2. Directors

The directors of the Company in office at the date of this statement are:

SHANKER GOPALAKRISHNA PILLAI

3. Arrangements to enable directors to acquire shares or debentures

Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose objects are, or one of whose objects is, to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of the Company or any other body corporate.

4. Directors' interest in shares or debentures

According to the register of directors' shareholdings kept by the Company under section 164 of the Singapore Companies Act, Chapter 50 (the "Act"), the directors of the Company who held office at the end of the financial year (including their spouses and infant children) had no interests in the shares, debentures, warrants and share options of the Company except as stated below:

	<u>Direct Interest</u>	<u>Direct Interest</u>	<u>Deemed Interest</u>	<u>Deemed Interest</u>
Name of Directors	At beginning of financial year or date of appointment if <u>later</u>	At the end of financial year	At beginning of financial year or date of appointment if <u>later</u>	At the end of financial year
SHANKER GOPALAKRISHNA PILLAI	1	-	-	800

5. Share options

There were no share options granted during the financial year to subscribe for unissued shares of the Company.

There were no shares issued during the financial year by virtue of the exercise of options to take up unissued shares of the Company.

There were no unissued shares of the Company under option at the end of the financial year.

Except for salaries, bonuses and fees and those benefits that are disclosed in this report and in note 11 to the financial statements, since the end of the last financial year, no director has received or become entitled to receive, a benefit by reason of a contract made by the Company or a related corporation with the director or with a firm of which he is a member, or with a Company in which he has a substantial financial interest.

On behalf of the Board of Directors



SHANKER GOPALAKRISHNA PILLAI

Director

21st May 2026

Statement of Profit or Loss and Other Comprehensive Income

3050 Ventures Pte. Ltd.
For the year ended 31 December 2025

	NOTES	2025	2024
Continuing operations			
Revenue	7	1,032,567	121,017
Other income	8	66,277	284,918
Cost of sales		(233,870)	(127,269)
Gross profit		864,974	278,666
Expenses			
Staff costs		-	(12,878)
Other expenses	8	(789,869)	(235,324)
Profit/(Loss) before tax		75,106	30,464
Tax			
Income tax expense		(3,576)	(1,295)
Profit/(Loss) from continuing operations		71,530	29,170
Profit/(Loss) for the year		71,530	29,170
Total comprehensive income for the year		71,530	29,170

The accompanying notes form an integral part of these financial statements.

Statement of Financial Position

3050 Ventures Pte. Ltd.

As at 31 December 2025

	NOTES	31 DEC 2025	31 DEC 2024
Assets			
Current Assets			
Other Current Assets		218	69,294
Cash and Cash Equivalents	4	5,521	53,384
Total Current Assets		5,739	122,677
Non-Current Assets			
Other Non-Current Assets		103,473	-
Total Non-Current Assets		103,473	-
Total Assets		109,212	122,677
Equity and Liabilities			
Liabilities			
Current Liabilities			
Current Tax Liability		3,191	1,295
Other Current Liabilities		-	72,042
Trade and Other Payables	5	4,322	19,824
Bank overdraft	4	-	346
Total Current Liabilities		7,513	93,507
Total Liabilities		7,513	93,507
Equity			
Share Capital	6	1,000	1
Retained Earnings		100,699	29,170
Total Equity		101,699	29,171
Total Equity and Liabilities		109,212	122,677

● Exchange rates used to convert foreign currency into USD are shown below. Rates are provided by XE.com unless otherwise stated.

• 31 Dec 2025

-  6.36690 DKK (Danish Krone)
-  0.852470 EUR (Euro)
-  1.28631 SGD (Singapore Dollar)

• 31 Dec 2024

-  1.61312 AUD (Australian Dollar)
-  7.18663 DKK (Danish Krone)
-  0.963637 EUR (Euro)
-  1.36325 SGD (Singapore Dollar)

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Equity

3050 Ventures Pte. Ltd.
For the year ended 31 December 2025

	2025	2024
Equity		
Share capital		
Opening Balance	1	-
Ordinary shares	999	1
Closing Balance	1,000	1
Retained earnings		
Opening Balance	29,170	-
Profit/(Loss) for the period	71,530	29,170
Closing Balance	100,699	29,170
Total Equity	101,699	29,171

The accompanying notes form an integral part of these financial statements.

Statement of Cash Flows - indirect method

3050 Ventures Pte. Ltd.


For the year ended 31 December 2025


	NOTES	2025	2024
Cash flows from operating activities			
Profit before taxation			
Profit before taxation		75,106	30,464
Operating profit before working capital changes		75,106	30,464
Change in working capital:			
(Increase)/decrease in trade and other receivables		(217)	(1)
(Increase)/decrease in prepayments		69,293	(69,293)
Increase/(decrease) in trade and other payables		(87,544)	91,866
Cash generated from operations		56,637	53,036
Income tax refund/(paid)		1,680	-
Net cash flows generated from/(used in) operating activities		54,957	53,036
	NOTES	2025	2024
Cash flows from investing activities			
Purchase of Equity Investments		(100,319)	-
Purchase of Investment in Subsidiary		(3,154)	-
Net cash flows generated from/(used in) investing activities		-	-
Total Cash flows from investing activities		(103,473)	-
	NOTES	2025	2024
Cash flows from financing activities			
Proceeds from issuance of ordinary share capital		999	-
Net cash flows generated from/(used in) financing activities		999	-
	NOTES	2025	2024
Cash and cash equivalents movements			
Cash and cash equivalents movements			
Opening Balance		53,037	-
Net increase/(decrease) in cash and cash equivalents		(47,517)	53,037
Cash and cash equivalents at end of the year		5,521	53,037


The accompanying notes form an integral part of these financial statements.

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Notes to the Financial Statements

3050 Ventures Pte. Ltd.

For the year ended 31 December 2025

These notes form an integral part and should be read in conjunction with the accompanying financial statements.

1. General

3050 Ventures Pte. Ltd. (the “Company”) is incorporated and domiciled in Singapore with its registered office and principal place of business at 8 MARINA BOULEVARD, #29-01, MARINA BAY FINANCIAL CENTRE, SINGAPORE 018981.

The principal activities of the Company are those of SUPPORTING SERVICES TO WATER TRANSPORT N.E.C..

2. Summary of significant accounting policies

The financial statements of the Company have been drawn up in accordance with the Singapore Financial Reporting Standard for Small Entities issued by the Accounting Standards Council. They are presented in United States dollars which is the Company’s functional currency.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and its wholly-owned subsidiary. All intragroup transactions, balances, income and expenses are eliminated.

Investments in associates

Investments in associates are accounted for at cost less any accumulated impairment losses.

Dividend income from investments in associates is recognised when the Group’s right to receive payment has been established. It is included in other income.

Revenue recognition

Revenue from sales of goods is recognised when the goods are delivered and title has passed. Revenue from services are recognised when services has been rendered. Revenue is measured at the fair value of the consideration received or receivable, net of discounts and sales-related taxes collected on behalf of the government of Singapore.

Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

Income tax

Income tax expense represents the sum of the tax currently payable and deferred tax. The tax currently payable is based on taxable profit for the year.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the financial statements and their corresponding tax bases (known as temporary differences). Deferred tax liabilities are recognised for all temporary differences that are expected to increase taxable profit in the future. Deferred tax assets are recognised for all temporary differences that are expected to reduce taxable profit in the future, and any unused tax losses or unused tax credits. Deferred tax assets are measured at the highest amount that, on the basis of current or estimated future taxable profit, is more likely than not to be recovered.

The net carrying amount of deferred tax assets is reviewed at each reporting date and is adjusted to reflect the current assessment of future taxable profits. Any adjustments are recognised in profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the taxable profit (tax loss) of the periods in which it expects the deferred tax asset to be realised or the deferred tax liability to be settled, on the basis of tax rates that have been enacted or substantively enacted by the end of the reporting period.

Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight-line method.

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of an asset, the depreciation of that asset is revised prospectively to reflect the new expectations.

Impairment of assets

At each reporting date, property, plant and equipment, intangible assets, and investments in associates are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

Similarly, at each reporting date, inventories are assessed for impairment by comparing the carrying amount of each item of inventory (or group of similar items) with its selling price less costs to complete and sell. If an item of inventory (or group of similar items) is impaired, its carrying amount is reduced to selling price less costs to complete and sell, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount (selling price less costs to complete and sell, in the case of inventories), but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (group of related assets) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset to the Group. All other leases are classified as operating leases.

Rights to assets held under finance leases are recognised as assets of the Group at the fair value of the leased property (or, if lower, the present value of minimum lease payments) at the inception of the lease. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability.

Finance charges are deducted in measuring profit or loss. Assets held under finance leases are included in property, plant and equipment, and depreciated and assessed for impairment losses in the same way as owned assets.

Rentals payable under operating leases are charged to profit or loss on a straight-line basis over the term of the relevant lease.

Inventories

Inventories are stated at the lower of cost and selling price less costs to complete and sell. Cost is calculated using the first-in, first-out (FIFO) method.

Trade and other receivables

Most sales are made on the basis of normal credit terms, and the receivables do not bear interest.

Where credit is extended beyond normal credit terms, receivables are measured at amortised cost using the effective interest method. At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine

whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in profit or loss.

Trade payables

Trade payables are obligations on the basis of normal credit terms and do not bear interest. Trade payables denominated in a foreign currency are translated into Singapore dollars using the exchange rate at the reporting date. Foreign exchange gains or losses are included in other income or other expenses.

Bank loans and overdrafts

Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

3. Significant accounting judgments and estimates

Useful life of assets

In determining the useful life of assets, management has to estimate the durability of various assets purchased and frequency of use of various assets over the following years which there might not be reliable sources and will be heavily dependent on management assumptions.

	2025	2024
4. Cash and cash equivalents		
Bank accounts/(overdraft)	5,521	53,037
Total Cash and cash equivalents	5,521	53,037

Cash at bank comprises of non-interest bearing deposits with financial institutions.

	2025	2024
5. Trade and other payables		
Third parties	4,322	19,238
Accrued expenses	-	586
Total Trade and other payables	4,322	19,824

Trade payables at 31 December 2025 include USD\$4,322 denominated in foreign currencies.

6. Share capital

	2025	2025	2024	2024
Issued and fully paid ordinary shares	No of shares	\$	No of shares	\$
At Incorporation Date and 31 December	1,000	1,000	1	1

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions. The ordinary shares have no par value.

	2025	2024
7. Revenue		

Rendering of services	1,032,567	121,017
Total Revenue	1,032,567	121,017
	2025	2024

8. Other income

Grants	66,274	284,914
Other revenue	4	4
Foreign exchange gains/(loss)	(9,653)	(9,804)
Total other income	56,625	275,114

Other income comprises of grants from government and interest income from deposits with bank.

9. Profit before tax

Profit before tax has been arrived at after charging/(crediting):

	2025	2024
Profit before tax		
Employee benefits expenses	-	12,878
Foreign exchange (gain)/loss	9,653	9,804

10. Income tax expense

The major components of income tax expense recognised in profit or loss for the years ended 31 December 2024 were:

	2025	2024
Reconciliation of income tax expense		
Profit before tax		
Profit before tax	75,106	30,464
Income tax using the statutory tax rate of 17%	12,768	5,179
Adjustments:		
Non-deductible expenses	-	-
Capital allowances	-	-
Income not subjected to tax	-	-
Income tax exemption	(9,192)	(3,884)
Tax assets not recognised	-	-
Income tax expense recognised in profit or loss	3,576	1,295

Deferred tax assets are not recognised as amounts were not significant.

11. Significant related party transactions

Sales and purchase of goods and services

There are no sales and purchases to related parties during the financial year.

Compensation of key management personnel


There are no compensation paid to key management personnel.


12. Comparative information


There were no significant changes to comparative figures in this report.

● Exchange rates used to convert foreign currency into USD are shown below. Rates are provided by XE.com unless otherwise stated.


- 31 Dec 2025


-  6.36690 DKK (Danish Krone)


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- 31 Dec 2024

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