

Company Registration Number: 768226

Unaudited Financial Statements

For the period ended 31 December 2025

LimaHotelCharlie Limited

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LimaHotelCharlie Limited

Directors and Other Information

Period ended 31 December 2025

DIRECTORS	Mr H Lin (Non-Irish)
COMPANY SECRETARY	Incorpro Secretarial Limited Unit 2, 2 Bridge Street, Athlone, Westmeath, Ireland
BANK	Bank of Ireland 2 College Green, DUBLIN 2, Ireland
REGISTERED OFFICE	12 Wellington House, Clancy Quay, DUBLIN 8 Ireland
REGISTERED NUMBER OF INCORPORATION	768226

LimaHotelCharlie Limited

Directors' Report

For the period ended 31 December 2025

The directors present their report and the unaudited financial statements of the company for the 18-month period ended 31 December 2025.

DIRECTORS AND SECRETARY

The directors who served the company during the period were as follows:

Mr H Lin (Non-Irish)

The Company secretary who served throughout the year was Incorpro Secretarial Limited.

PRINCIPAL ACTIVITIES

The principal activity of LimaHotelCharlie Limited ("the Company") continued to be the offering of Financial Analysis services. During the period under review, the Company entered into an agreement with OM Bank Limited, domiciled in South Africa, to provide Consulting services as it relates to the FP&A function. This is the primary channel through which the Company generates revenue. The Company intends to grow organically in the same field of trade.

ACCOUNTING RECORDS

The directors are responsible for ensuring that adequate accounting records, as outlined in Sections 281 to 285 of the Companies Act 2014, are kept by the Company. The directors believe that they have complied with this requirement by providing adequate resources to maintain proper books and accounting records including the appointment of personnel with appropriate qualifications, experience and expertise.

These books and accounting records are maintained at the registered office, 12 Wellington House, Clancy Quay, DUBLIN 8, Ireland.

DIVIDENDS

No dividends were declared during the period.

DIRECTORS AND SECRETARY AND THEIR INTERESTS

Neither the Company secretary, nor their spouses or minor children, held any interests in the shares of the Company, except as follows:

At the period end, Mr H Lin owned directly 100% of LimaHotelCharlie Limited.

The directors and the secretary who served at 31 December 2025, had no interests in debentures of the Company.

TAXATION STATUS

The Company is a close company within the meaning of the Taxes Consolidation Act, 1997.

PRINCIPAL RISKS AND UNCERTAINTIES

The principal risks and uncertainties which the Company faces are:

- The Company derives all of its revenues from OM Bank Limited, a South African Retail Bank; The Company's business, financial condition and operating results could be adversely affected by the significant changes in that client;

LimaHotelCharlie Limited

Directors' Report

For the period ended 31 December 2025 (Continued)

- The Company's revenue is generated based on bi-annual Transaction Agreements entered into with customers, and the Company's ability to maintain existing revenues and to generate higher revenues is dependent in part on maintaining a high customer retention rate;
- All of the Company's revenues are denominated in South African Rand (ZAR), exposing the Company to currency risks.


The Company is investigating expansion of services to customers in the Eurozone, to offset any future effects on turnover from the strengthening of the EUR/ZAR exchange rate.

GOING CONCERN

The financial statements have been prepared on the going concern basis of accounting. The time period that the directors have considered in evaluating the appropriateness of the going concern basis of accounting is a period of at least 12 months from the date of approval of these financial statements (the 'period of assessment').

The directors have considered the budget of the Company, both a base case and a severe but plausible downside case, and also examined the financial position of the Company, including cash flows, liquidity position and borrowing facilities. As a result of this review, the directors have satisfied themselves and consider it appropriate that the Company is a going concern, having adequate resources to continue in operational existence for the foreseeable future and have not identified any material uncertainties that would cast significant doubt on the Company's ability to continue as a going concern over a period of at least 12 months from the date of approval of the financial statements.

This report was approved by the board of directors on 12 January 2026 and signed on behalf of the board by:



Mr H Lin
Director

LimaHotelCharlie Limited

Directors' Responsibilities Statement

For the period ended 31 December 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial period end date and of the profit or loss of the company for the financial period and other wise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statement and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy and enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the board on 12 January 2026:



Mr H Linn
Director

LimaHotelCharlie Limited

Profit and Loss Account

for the period ended 31 December 2025

		2025
	Note	€
Turnover	4	71,452
Direct Costs	6	(65,400)
Gross profit		<u>6,052</u>
Administrative expenses	7	(6,518)
Other operating income		-
Operating profit/(loss)		<u>(466)</u>
Other interest receivable and similar income		-
Interest payable and similar expenses		-
Profit/(loss) before taxation		<u>(466)</u>
Tax on profit/(loss)	11	58
Profit/(loss) for the financial period		<u><u>(408)</u></u>

The company has no other recognised items of income or expense other than the results for the year as set out above.

LimaHotelCharlie Limited

Statement of Financial Position

as at 31 December 2025

	Note	2025 €
Fixed assets		
Intangible assets	9	60
Tangible assets		-
Financial assets		-
		<u>60</u>
Current assets		
Debtors	8	36
Cash and Cash equivalents		1,403
		<u>1,439</u>
Creditors: amounts falling due within one year	10	<u>(857)</u>
Net current assets		<u>582</u>
Total assets less current liabilities		<u>582</u>
Creditors: amounts falling due after more than one year		-
Provisions for liabilities		-
Net assets		<u><u>642</u></u>
Capital and reserves		
Called up share capital presented as equity		1,050
Profit & loss account		<u>(408)</u>
Shareholder funds		<u><u>642</u></u>

We, as directors of LimaHotelCharlie Limited state that:

- the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the Company is availing itself of the exemption on the grounds that section 358 of the Companies Act 2014 is complied with;
- no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the Company; and
- We acknowledge the obligations of the Company under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the Company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.

These financial statements have been prepared in accordance with the small companies regime.

These financial statements were approved by the board of directors and authorised for issue on 12 January 2026, and are signed on behalf of the board by:



Mr H L H
Director

Company registration number: 768226

LimaHotelCharlie Limited

Statement of Changes in Equity

For the period ended 31 December 2025

	Called up share capital €	Profit and loss account €	Total €
At 01 July 2024			
Profit/(loss) for the period	-	(408)	(408)
Total comprehensive income for the period	-	(408)	(408)
Ordinary shares issued	1,050	-	1,050
Total investments by and distributions to owners	1,050	-	1,050
As At 31 December 2025	1,050	(408)	642

LimaHotelCharlie Limited

Notes to the Financial Statements

For the period ended 31 December 2025

1. General Information

LimaHotelCharlie Limited (“the Company”) is a private company limited by shares and is registered in the Republic of Ireland. The company registration number is 768226 and the address of the registered office is 12 Wellington House, Clancy Quay, Dublin 8, Ireland.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, ‘The Financial Reporting Standard applicable to the UK and Republic of Ireland’.

3. Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated. The Company has adopted FRS 102 in these financial statements.

BASIS OF PREPARATION

The financial statements have been prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of certain assets. The directors have assessed the company’s ability to continue trading and have a reasonable expectation that the company has adequate resources to continue for a period of at least 12 months from the date of approval of these financial statements (the ‘period of assessment’)

FOREIGN CURRENCY

The financial statements are prepared in Euro (€), which is the functional and presentation currency of the Company.

Foreign currency transactions are translated to the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the profit and loss account except where deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings are presented in the profit and loss account within ‘finance (expense)/income’. All other foreign exchange gains and losses are presented in the profit and loss account within ‘other operating (losses)/gains’.

TURNOVER

Revenue is recognised when the company has fulfilled its performance obligations under contracts with customers.

Notes to the Financial Statements

For the period ended 31 December 2025(continued)

3. Summary of significant accounting policies (continued)

TURNOVER (continued)

The Company recognises revenue to depict the transfer of promised services to customers in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Multi-element arrangements and allocations of the transaction price

The Company derives revenue from professional services, these services are exclusive and do not include the provision of goods or other services.

In the event that an agreement with the Company's customers is executed in close proximity to other agreements with the same customer, the Company will evaluate whether the separate agreements have a single commercial objective and should be combined; if so, the agreements together are considered a single multi-element arrangement.

The Company accounts for individual elements as distinct performance obligations when an element is separately identifiable from other elements in the agreement and if the customer can benefit from the separate element.

Where such multiple-element arrangement exist, the transaction price is allocated to each performance obligation based on the relative standalone selling prices. The standalone selling price of each performance obligation is determined based on the best estimate of the current market price of each of the performance obligations when sold separately.

In determining the total transaction price, the Company considers the fair value of the consideration, both fixed and variable, to which the Company expects to be entitled and adjusts the promised amount of consideration for the effects of the time value of money if the timing of the payments agreed to by the parties to the contract (either explicitly or implicitly) provides the customer or the Company with a significant benefit of financing the transfer of goods or services to the customer where the period of the financing is over one year.

Rendering of services

Revenue pursuant to time and material professional services contracts are recognised as services are performed. Revenues from fixed-fee professional services contracts are recognised based on the actual service provided to the end of the reporting period as a proportion of the total services to be provided. This is determined based on the actual labour hours spent relative to the total expected labour hours. Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known. Any costs incurred in relation to the provision of services which are reimbursable from the customer in accordance with the terms of the contract are recognised as revenue when the right to be reimbursed is established.

Notes to the Financial Statements

For the period ended 31 December 2025(continued)

3. Summary of significant accounting policies (continued)

TURNOVER (continued)

Incremental costs of obtaining contracts

The Company recognises the incremental costs of obtaining contracts with customers that are directly associated with the contract as an asset if those costs are expected to be recoverable and records them in Intangible assets in the Statement of Financial Position. Incremental costs of obtaining contracts are those

costs that are incurred to obtain a contract with a customer that would not have been incurred if the contract had not been obtained.

Interest income

Interest income is recognised using the effective interest rate method.

Dividend income

Dividend income is recognised when the right to receive payment is established.

EMPLOYEE BENEFITS

The Company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans.

i. Short-term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

ii. Defined contribution pension plans

Contributions to defined contribution pension schemes are charged to the income statement as they become payable, in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. The defined contribution pension plan is a pension plan under which the Company pays fixed contributions to an external provider. The assets of the plan are held separately from the Company in independently administered funds.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in interest expense in profit or loss in the period in which it arises.

iii. Annual bonus arrangement

The company operates an annual bonus plan for employees. An expense is recognised in the profit and loss account when the Company has a legal or constructive obligation to make payments under the plan as a result of past events and a reliable estimate of the obligation can be made.

Notes to the Financial Statements

For the period ended 31 December 2025(continued)

3. Summary of significant accounting policies (continued)

EXCEPTIONAL ITEMS

Exceptional items are disclosed separately in the financial statements where it is necessary to do so to provide further understanding of the financial performance of the company. They are items that are material either because of their size or their nature, and are considered non-recurring. These items are presented within the line items to which they best relate and reported separately as exceptional items.

INTANGIBLE ASSETS

Computer software is stated at cost less accumulated amortisation and accumulated impairment losses. Software is amortised over its estimated useful life, of between three and five years, on a straight-line basis.

Where factors, such as technological advancement or changes in market price, indicate that residual value or useful life have changed, the residual value, useful life or amortisation rate are amended prospectively to reflect the new circumstances.

The assets are reviewed for impairment if the above factors indicate that the carrying amount may be impaired.

TANGIBLE ASSETS

Tangible assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs and borrowing costs capitalised.

Items acquired that are economically immaterial (less than €500 in value) will be expensed as incurred.

i. Plant and machinery, Office equipment, and Computer equipment

Plant and machinery, Office equipment and Computer equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

ii. Depreciation and residual values

Depreciation on other assets is calculated, using the straight-line method, to allocate the cost to their residual values over their estimated useful lives, as follows:

- Plant and machinery: 10 – 15 years
- Office equipment: 3-5 years
- Computer equipment: 2-4 years

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

iii. Subsequent additions and major components

Subsequent costs, including major inspections, are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probably that economic benefits associated with the item will flow into the Company and the cost can be measured reliably.

Notes to the Financial Statements

For the period ended 31 December 2025(continued)

3. Summary of significant accounting policies (continued)

TANGIBLE ASSETS (continued)

The carrying amount of any replaced component is derecognised. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Repairs, maintenance and minor inspection costs are expensed as incurred.

iv. Derecognition

Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in profit or loss and included in 'other operating (losses)/gains'.

IMPAIRMENTS OF NON-FINANCIAL ASSETS

At each balance sheet date, non-financial assets not carried at fair value are assessed to determine whether there is an indication that the asset (or asset's cash generating unit) may be impaired. If there is such an indication the recoverable amount of the asset (or asset's cash generating unit) is compared to the carrying amount of the asset (or asset's cash generating unit).

The recoverable amount of the asset (or asset's cash generating unit) is the higher of the fair value less costs to sell and value in use. Value in use is defined as the present value of the future cash flows before interest and tax obtainable as a result of the asset's (or asset's cash generating unit's) continued use. These cash flows are discounted using a pre-tax discount rate that represents the current market risk-free rate and the risks inherent in the asset.

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation.

Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation or amortisation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

TRADE AND OTHER RECEIVABLES

Trade receivables are recognised at the transaction price and subsequently measured at amortised cost less any provision for impairment. A provision is made where there is objective evidence that the company will not be able to collect all amounts due.

Notes to the Financial Statements

For the period ended 31 December 2025(continued)

3. Summary of significant accounting policies (continued)

TRADE AND OTHER PAYABLES

Trade and other payables are recognised at their transaction price and subsequently measured at amortised cost. Accruals and deferred income represent costs incurred or income received that relate to future periods.

TAXATION

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current or deferred taxation assets and liabilities are not discounted.

i. Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

ii. Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Notes to the Financial Statements

For the period ended 31 December 2025(continued)

3. Summary of significant accounting policies (continued)

PROVISIONS AND CONTINGENCIES

i. Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

ii. Contingencies

Contingent liabilities are not recognised. Contingent liabilities arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the Company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for according to Section 11 and 12 of FRS 102.

i. Financial assets

Basic financial assets, including trade and other receivables, cash and bank balances and investments in commercial paper, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Notes to the Financial Statements

For the period ended 31 December 2025(continued)

3. Summary of significant accounting policies (continued)

FINANCIAL INSTRUMENTS (continued)

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price.

Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

ii. Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Preference shares, which result in fixed returns to the holder or are mandatorily redeemable on a specific date, are classified as liabilities. The dividends on these preference shares are recognised in the profit and loss account as interest expense.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments.

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate.

Notes to the Financial Statements

For the period ended 31 December 2025(continued)

3. Summary of significant accounting policies (continued)

FINANCIAL INSTRUMENTS (continued)

The Company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

iii. Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

SHARE CAPITAL

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

DISTRIBUTIONS TO EQUITY HOLDERS

Dividends and other distributions to the Company's shareholders are recognised as a liability in the financial statements in the period in which the dividends and other distributions are approved by the Company's shareholders. These amounts are recognised in the Statement of Changes in Equity.

RELATED PARTY TRANSACTIONS

The Company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with its parent or with members of the same group that are wholly owned. Transactions are conducted on an arm's length basis, and where appropriate, are disclosed in the financial statements.

4. Revenue

	2025
	€
Analysis of turnover by geography:	
South Africa	71,447
Ireland	-
Belgium	5
	<hr/>
	71,452
Analysis of turnover by category:	
Business Consulting	71,447
Other Services	-
Interest Income	5
	<hr/>
	71,452

LimaHotelCharlie Limited

Notes to the Financial Statements

For the period ended 31 December 2025(continued)

5. Average number of employees

The average number of persons employed by the Company during the year was 1.

	2025
	No.
Administration	1
	<u>1</u>

6. Directors' remuneration

The aggregate amounts paid to persons who at any time during the financial year was a director of the Company were as follows:

	2025
	€
Emoluments in respect of qualifying services	65,400
Contributions to defined contribution schemes in respect of qualifying services	-
Short-term Incentives	1,500
	<u>66,900</u>

Post-employment benefit plans are currently being implemented and therefore no directors were members of defined contribution schemes.

Key management compensation

Key management includes the directors and members of senior management. The compensation paid or payable to key management for employee services is shown below:

	2025
	€
Salaries and other short-term benefits	66,900
Post-employment benefits	-
Share-based payments	-
	<u>66,900</u>

LimaHotelCharlie Limited

Notes to the Financial Statements

For the period ended 31 December 2025(continued)

7. Operating Profit

Operating profit is stated after charging/(crediting):

	2025
	€
Accountancy Fees	144
Secretarial Fees	398
Office Supplies, Stationary & Maintenance fees	706
Other Staff Costs	1,119
Staff Training	1,399
Bank Charges	336
Telecommunications	202
Foreign exchange (gain)/loss on Receivables	665

8. Trade Receivables

Trade debtors	-
Other debtors	36
Accrued income	-
	<u>36</u>
	<u>36</u>

9. Deferred Tax Asset

The deferred tax balance comprises of tax on the following types of temporary differences:

Tax losses	60
	<u>60</u>
	<u>60</u>

10. Creditors: amounts falling due within one year

Amounts owed to credit institutions	-
Trade creditors	857
Other creditors including tax and social insurance	-
Accruals	-
	<u>857</u>
	<u>857</u>

LimaHotelCharlie Limited

Notes to the Financial Statements

For the period ended 31 December 2025(continued)

11. Income Tax

	2025
	€
Current tax:	
Irish Corporation tax on profits for the year	-
Foreign corporation tax on profits for the year	-
Adjustment in respect of prior periods	-
Total current tax	<u>-</u>
Deferred tax:	
Origination and reversal of timing differences	(60)
Adjustment in respect of prior periods	-
Impact of change in tax rate	-
Total deferred tax	<u>(60)</u>
Tax on profit	<u>(60)</u>

Tax Rate reconciliation

Applicable tax rate	12.5%
Tax effects of:	
Profit/(loss) before tax	(60)
Tax expense per the Profit and Loss Account	<u>(60)</u>
Effective tax rate	9.3%

12. Controlling party

The ultimate controlling party is considered to be Mr. H Lin, as the key shareholder.

13. Events after end of reporting period

No events after the end of the reporting period had been noted

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 12 January 2026