

Unaudited Financial Statements PT SURYA GEO MINERALS

As of March 31, 2025

With Comparative Figures Year 2024 (Expressed in Rupiah Currency)

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Authorised Person: K.M.B.

Date : April 25, 2025

Statement of Financial Position

PT SURYA GEO MINERALS

As of March 31, 2025 and 2024 (Expressed in Rupiah)

	Notes	2025	2024
ASSETS			
CURRENT ASSETS			
Cash and bank	2c,3	7,07,40,130	6,80,09,448
Due from related parties	2b,4	27,42,05,650	27,30,85,600
Prepaid Expense	6	0	0
Total Current Assets		34,49,45,780	34,10,95,048
NON CURRENT ASSETS			
Deferred Exploration Costs	2j,5	44,77,69,26,062	42,76,67,02,138
Fixed assets (net accumulated depreciation of Rp 713,876,941 and Rp 713,876,941 In 2025 and 2024)	2e,7	-	0
Due from related parties	4	8,82,59,22,608	8,44,08,76,300
Other Asset	8	0	50,00,000
Total Non Current Assets		53,60,28,48,671	51,21,25,78,437
TOTAL ASSETS		53,94,77,94,450	51,55,36,73,485
LIABILITIES and EQUITY			
LIABILITIES			
Tax Payable	2h,11a	11,38,60,949	11,38,60,949
Due to related parties	2b,9	-	-
Accrued Expense	12	1,20,00,000	1,20,00,000
TOTAL CURRENT LIABILITIES		12,58,60,949	12,58,60,949
NON CURRENT LIABILITIES			
Due to related parties	2b,9	12,80,93,83,698	12,35,68,10,321
Due to Shareholders	2b,10	2,49,25,65,000	2,38,05,60,000
Due to third parties	13	49,23,45,398	49,23,45,398
Total Non Current Liabilities		15,79,42,94,096	15,22,97,15,719
EQUITY			
Authorized capital 600,000 shares			
Issued and fully paid 600,000 shares			
In 2025 and 2024			
with par value US\$ 1000	14	5,51,58,00,000	5,51,58,00,000
Deficits		32,51,18,39,406	30,68,22,96,817
TOTAL EQUITY		38,02,76,39,406	36,19,80,96,817
TOTAL LIABILITIES AND EQUITY		53,94,77,94,450	51,55,36,73,485

Statement of Comprehensive Income

PT SURYA GEO MINERALS

As of March 31, 2025 and 2024 (Expressed in Rupiah)

	Notes	2025	2024
INCOME		-	-
OPERATING EXPENSES	2g,15	50,00,000	-
LOSS FROM OPERATIONS		(50,00,000)	-
OTHER INCOME (LOSS)			
Gain/(Loss) on foreign exchanges – net		1,83,45,42,589	2,22,44,47,382
Interest (expenses) Income		-	-
Bank charges		-	-
Others		-	-
LOSS BEFORE INCOME TAX		1,82,95,42,589	2,22,44,47,382
Deferred tax	2h,11b	-	-
CURRENT YEAR LOSS		1,82,95,42,589	2,22,44,47,382
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE LOSS			
FOR THE YEAR		1,82,95,42,589	2,22,44,47,382

Statement of Changes in Equity
PT SURYA GEO MINERALS

As of March 31, 2025 and 2024 (Expressed in Rupiah)

	Share Capital	Stockholders' Earnings	Equity
Balance March 31, 2023	<u>5,51,58,00,000</u>	<u>28,45,78,49,435</u>	<u>33,97,36,49,435</u>
Net Comprehensive Loss year 2024		2,22,44,47,382	2,22,44,47,382
Balance March 31, 2024	<u>5,51,58,00,000</u>	<u>30,68,22,96,817</u>	<u>36,19,80,96,817</u>
Net Comprehensive Loss year 2024		1,82,95,42,589	1,82,95,42,589
Balance March 31, 2025	<u>5,51,58,00,000</u>	<u>32,51,18,39,406</u>	<u>38,02,76,39,406</u>

7. FIXED ASSETS

2025				
	Beginning Balance	Additions	Disposal	Ending Balance
Carrying Value				
Building	16,71,72,041	-	-	16,71,72,041
Office Equipment	12,80,77,100	-	-	12,80,77,100
Vehicle	27,80,70,000	-	-	27,80,70,000
Furniture	14,05,57,800	-	-	14,05,57,800
Total	71,38,76,941	-	-	71,38,76,941
Accumulated Depreciation				
Building	16,71,72,041	0	-	16,71,72,041
Office Equipment	12,80,77,100	-	-	12,80,77,100
Vehicle	27,80,70,000	-	-	27,80,70,000
Furniture	14,05,57,800	-	-	14,05,57,800
Total Accumulated Depreciation	71,38,76,941	0	-	71,38,76,941
Net Book Value	0			0
2024				
	Beginning Balance	Additions	Disposal	Ending Balance
Carrying Value				
Building	16,71,72,041	-	-	16,71,72,041
Office Equipment	12,80,77,100	-	-	12,80,77,100
Vehicle	27,80,70,000	-	-	27,80,70,000
Furniture	14,05,57,800	-	-	14,05,57,800
Total	71,38,76,941	-	-	71,38,76,941
Accumulated Depreciation				
Building	16,71,72,041	0	-	16,71,72,041
Office Equipment	12,80,77,100	-	-	12,80,77,100
Vehicle	27,80,70,000	-	-	27,80,70,000
Furniture	14,05,57,800	-	-	14,05,57,800
Total Accumulated Depreciation	71,38,76,941	0	-	71,38,76,941
Net Book Value	0			0

1. GENERAL

PT Surya Geo Minerals ("the Company") an Indonesian domiciled company located in Jakarta, was established by the deed of public notary of Iswandono Poerwodinoto, SH. No. 87 date April 22, 2008. Industrial license issued by The Minister of Investment / Chairman of Investment Coordination Board No. 561/I/PMA/2008 date April 21, 2008. The company scope activities is mining and export import trading.

As of March 31, 2025 and 2024 there was a composition of the Company's Commissioner and Directors based on deed of public notary of H. Feby Rubein Hidayat, SH., No. 220, dated May 23, 2011 are as follows:

Mr. Vinay Parmanand -Commissioner

Mr. Hemant Dwarkadas Patel- Director

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are summaries of important accounting method used by company in preparing its financial statements.

a. Principle of Presentation

The Company's financial statements have been prepared in accordance with accounting principle generally accepted in Indonesia. The cash flow statement is prepared based on the indirect method by classifying cash flow on the basis of operating, investing and financing activities.

b. Transactions with related parties

The Company has transactions with entities, which are regarded as having a special relationship as defined under Statement of Financial Accounting Standards (SFAS) No.7 "Related Party Disclosures" such related parties being defined as follows:

1) An enterprise that, through one or more intermediaries, control, or is controlled by, or is under common control with, the reporting enterprise (including holding companies, subsidiaries and fellow subsidiaries);

2) Associated companies;

3) Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them significant influence over the enterprise, and close members of the family of any such individual (close members of a family are defined as those members who are able to exercise influence or can be influenced by such individuals, in conjunction with their transactions with the Company);

Key management personnel, that is, those persons having authority and responsibility for planning, directing and controlling the activities of the reporting enterprise, including commissioners, directors and managers of the enterprise and close members of the families of such individuals; and

4) Enterprises in which a substantial interest in the voting power is owned, directly or indirectly, by any person described in (3) or (4) or over which such a person is able to exercise significant influence. This definition includes enterprises owned by the commissioners, directors or major stockholders of the reporting enterprise and enterprises that have a member of key management in common with the reporting enterprise.

All significant transactions with related parties are disclosed in the notes to the financial statements.

c. Cash and Cash Equivalent

Cash and cash equivalent includes cash on hand, bank and short term deposits which are due less than three months.

d. Foreign Currency Transaction and Balances

Transactions involving foreign currencies are recorded at the rates of exchange prevailing at the time the transaction are made.

At balance sheet dates, monetary assets and liabilities denominated in foreign currencies are translated into Indonesian rupiah at the rate of exchanges prevailing at such dates using Bank Indonesia middle rates as of March 31, 2025 and 2024 of US\$ 1 is Rp 16,617 and Rp 15,870.

e. Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. Depreciation is computed using a straight line method over the estimated useful lives of the assets. Depreciation rates are as follows:

	<u>Years</u>
Office Equipment	4 - 8 years
Exploration Equipment	8 years
Furniture and Fixture	4 years
Computer and Peripherals	4 years

The cost of maintenance and repairs is charged to statements of income as incurred; significant renewal and betterments are capitalized. When assets are retired or otherwise disposed of, their carrying values and the related accumulated depreciation are removed from the accounts and any resulting gain or loss is reflected in the statements of income for the year.

The Company conducts a review to determine whether there is any indication of assets impairment at the end of the year, in accordance with SFAS No.48, "Impairment of Assets Value", if any such indication exists; the Company estimates the recoverable value of their assets and recognizes the impairment in assets value as a loss in the statements of income.

f. Estimated Liabilities on Employee Benefits

The Accounting Standard Board of the Indonesian Institute of Accountants ("DSAK-IAI") has approved the revision of Statement of Financial Accounting Standards ("SFAS") No. 24 concerning "Accounting for Employee Benefit Costs". The SFAS 24 (Revised 2004) provides guidance for various types of employee benefit amongst others, consist of: short term employee benefit, other long-term employee benefits and termination benefits.

The Company did not provide for estimated liabilities for employees' benefits since the impact to the overall financial statements is considered immaterial.

g. Revenue and Expense Recognition

The company recognises revenue from contracts with customers based on a five step model as set out in IFRS 15.

h. Income Tax

The company calculated their income tax based on statement of financial accounting standards No. 46 "Accounting for Income Taxes". The deferred income tax method is applied to reflect the timing differences between financial reporting and income tax purposes and accumulated fiscal losses resulting in taxable amount or deductible amount in the future calculation of fiscal gain when the carrying value of assets is recover or when the carrying value of liabilities is settled. Tax effect on the timing differences and accumulated fiscal loss in form of assets or liabilities are presented at net amount.

i. Financial Instrument

Effective January 1, 2010, the Company has applied PSAK No. 50 (Revised 2006), "Financial Instruments: Presentation and Disclosures", and PSAK No. 55 (Revised 2006), "Financial Instruments: Recognition and Measurement", which supersede PSAK No. 50, "Accounting for Certain Investments in Securities", and PSAK No. 55 (Revised 1999), "Accounting for Derivative Instruments and Hedging Activities."

1 Financial Asset

Initial recognition

Financial assets are recognised initially at fair value plus transaction costs, except for those financial assets classified as at fair value through profit or loss which are initially measured at fair value. Financial assets are classified as financial assets at fair value through profit or loss (FVTPL), held-to-maturity investments (HTM), loans and receivables or available-for-sale financial assets (AFS). The Company determines the classification of their financial assets at initial recognition and, where allowed and appropriate, re-evaluates the designation of such assets at each balance sheet date.

Subsequent measurement

The subsequent measurement of financial assets depends on their classification as follows:

- Held-to-maturity (HTM) investments

Non-derivative financial assets with fixed or determinable payments and fixed maturities are classified as HTM when the Company has the positive intention and ability to hold them to maturity. After initial measurement, HTM investments are measured at amortised cost using the effective interest method less any impairment. Gains and losses are recognised in the consolidated statements of income when the investments are derecognised or impaired, as well as through the amortisation process.

- Loans and receivables

Loans and receivables are non- derivative financial assets with fixed or determinable payments that are not quoted in an active market. Such financial assets are carried at amortised cost using the effective interest method, less any impairment. Gains and losses are recognised in the consolidated statements of income when the loans and receivables are derecognised or impaired, as well as through the amortisation process

- Available-for-sale (AFS) financial assets

AFS financial assets are non-derivative financial assets that are designated as available-for-sale or are not classified in any of the three preceding categories. After initial recognition, AFS financial assets are measured at fair value with unrealised gains and losses being recognised as a component of equity until the financial assets are derecognised or until the financial assets are determined to be impaired at which time the cumulative gains or losses previously reported in equity are included in the consolidated statements of income. These financial assets are classified as non-current assets unless the intention is to dispose such assets within twelve months from the balance sheet date.

Derecognition of financial assets

The Company shall derecognises financial assets when, and only when the contractual rights to the cash flows from the financial asset expire; or the contractual rights to receive the cash flows of the financial asset are transferred to another entity or the contractual rights to receive the cash flows of the financial asset are retained but they assume a contractual obligation to pay the cash flows to one or more recipients in an arrangement that meets certain conditions. When the Company transfers a financial asset, they shall evaluate the extent to which they retain the risks and rewards of ownership of the financial asset.

2 Financial liabilities and equity instruments

Initial recognition

The Company determines the classification of their financial liabilities at initial recognition. Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

- Financial assets at fair value through profit or loss (FVTPL)

Financial assets are classified as at FVTPL where the financial assets are either held for trading or they are designated as FVTPL at initial recognition. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivative assets are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets at FVTPL are carried in the consolidated balance sheets at fair value with gains or losses recognised in the consolidated statements of income. The gains or losses recognised in the consolidated statements of income include any dividend or interest earned from the financial assets.

Financial liabilities are classified as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. Financial liabilities are recognised initially at fair value and, in the case of loans and borrowings, inclusive of directly attributable transaction costs

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issuance costs.

Compound financial instruments, a bond or similar instrument convertible by the holder into a fixed number of ordinary shares, are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangement. At the date of issuance of compound financial instruments, the fair value of the liability component is estimated using the prevailing market interest rate for a similar non-convertible instrument. This amount is recorded as a liability on an amortised cost basis using the effective interest method until extinguished upon conversion or at the instruments' maturity date. The equity component is determined by deducting the amount of the liability component from the fair value of the compound financial instruments as a whole. This amount is recognized and included in equity, net of income tax effects, and is not subsequently remeasured.

Subsequent measurement

The subsequent measurement of financial liabilities depends on their classification as follows:

-Financial liabilities at fair value through profit or loss (FVTPL)

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition at FVTPL. Financial liabilities are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivative liabilities are also classified as held for trading unless they are designated as effective hedging instruments. Financial liabilities at FVTPL are stated at fair value with gains or losses recognised in the consolidated statements of income. The gains or losses recognised in the consolidated statements of income incorporate any interest paid on the financial liabilities.

-Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in the consolidated statements of income when the liabilities are derecognised as well as through the amortisation process.

Derecognition of financial liabilities

The Company derecognizes financial liabilities when, and only when the Company's obligations are discharged, cancelled or expire.

3 Off setting of financial instrument

Financial assets and financial liabilities are offset and the net amount reported in the consolidated balance sheets if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

- Financial instruments measured at amortised cost

Amortised cost is computed using the effective interest method less any allowance for impairment and principal repayment or reduction. The calculation takes into account any premium or discount on acquisition and includes transaction costs and fees that are an integral part of the effective interest rate.

Effective January 1, 2010, the Company has applied PSAK No. 50 (Revised 2006), "Financial Instruments: Presentation and Disclosures", and PSAK No. 55 (Revised 2006), "Financial Instruments: Recognition and Measurement", which supersede PSAK No. 50, "Accounting for Certain Investments in Securities", and PSAK No. 55 (Revised 1999), "Accounting for Derivative Instruments and Hedging Activities."

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- Held-to-maturity (HTM) investments

Non-derivative financial assets with fixed or determinable payments and fixed maturities are classified as HTM when the Company has the positive intention and ability to hold them to maturity. After initial measurement, HTM investments are measured at amortised cost using the effective interest method less any impairment. Gains and losses are recognized in the statements of income when the investments are derecognized or impaired, as well as through the amortisation process.

- Loans and receivables

Loans and receivables are non- derivative financial assets with fixed or determinable payments that are not quoted in an active market. Such financial assets are carried at amortised cost using the effective interest method, less any impairment. Gains and losses are recognized in the statements of income when the loans and receivables are derecognized or impaired, as well as through the amortisation process

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AFS financial assets are non-derivative financial assets that are designated as available-for-sale or are not classified in any of the three preceding categories. After initial recognition, AFS financial assets are measured at fair value with unrealised gains and losses being recognised as a component of equity until the financial assets are derecognised or until the financial assets are determined to be impaired at which time the cumulative gains or losses previously reported in equity are included in the statements of income. These financial assets are classified as non-current assets unless the intention is to dispose such assets within twelve months from the balance sheet date.

Derecognition of financial assets

The Company shall derecognises financial assets when, and only when the contractual rights to the cash flows from the financial asset expire; or the contractual rights to receive the cash flows of the financial asset are transferred to another entity or the contractual rights to receive the cash flows of the financial asset are retained but they assume a contractual obligation to pay the cash flows to one or more recipients in an arrangement that meets certain conditions. When the Company transfers a financial asset, they shall evaluate the extent to which they retain the risks and rewards of ownership of the financial asset.

2 Financial liabilities and equity instruments

Initial recognition

The Company determines the classification of their financial liabilities at initial recognition. Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

Financial liabilities are classified as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. Financial liabilities are recognised initially at fair value and, in the case of loans and borrowings, inclusive of directly attributable transaction costs

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issuance costs.

Compound financial instruments, a bond or similar instrument convertible by the holder into a fixed number of ordinary shares, are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangement. At the date of issuance of compound financial instruments, the fair value of the liability component is estimated using the prevailing market interest rate for a similar non-convertible instrument. This amount is recorded as a liability on an amortised cost basis using the effective interest method until extinguished upon conversion or at the instruments' maturity date. The equity component is determined by deducting the amount of the liability component from the fair value of the compound financial instruments as a whole. This amount is recognised and included in equity, net of income tax effects, and is not subsequently remeasured.

Subsequent measurement

The subsequent measurement of financial liabilities depends on their classification as follows:

- Financial liabilities at fair value through profit or loss (FVTPL)

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition at FVTPL. Financial liabilities are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivative liabilities are also classified as held for trading unless they are designated as effective hedging instruments. Financial liabilities at FVTPL are stated at fair value with gains or losses recognised in the consolidated statements of income. The gains or losses recognised in the consolidated statements of income incorporate any interest paid on the financial liabilities.

- Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in the consolidated statements of income when the liabilities are derecognised as well as through the amortisation process.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when the Company's obligations are discharged, cancelled or expire.

3 Off setting of financial instrument

Financial assets and financial liabilities are offset and the net amount reported in the consolidated balance sheets if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

Financial instruments measured at amortised cost

Amortised cost is computed using the effective interest method less any allowance for impairment and principal repayment or reduction. The calculation takes into account any premium or discount on acquisition and includes transaction costs and fees that are an integral part of the effective interest rate.

j. Exploration and Evaluation assets Costs

Exploration costs incurred is capitalised and carried forward, on an area of interest basis, provided one of the following conditions is met:

- (i) such costs are expected to be recouped through successful development and exploitation of the area of interest or, alternatively, by its sale; or
- (ii) exploration activities in the area of interest have not yet reached the stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in or in relation to the area of interest are continuing.

Ultimate recoupment of deferred exploration expenditure is dependent upon successful development and commercial exploitation or, alternatively, sale of the respective area. Deferred exploration expenditure on each area of interest is reviewed at the end of each accounting period. Exploration expenditure in respect of an area of interest which has been abandoned, or for which a decision has been made by the Company's directors against its commercial viability are written-off in the period in which the decision is made.

Mine development expenditure and incorporated costs in developing an area of interest prior to commencement of operations in the respective area, as long as they meet the criteria for deferral, are capitalised.

Deferred exploration costs represent the accumulated costs relating to general investigation, administration and licences, geology and geophysics expenditure and costs incurred to develop a mine before the commencement of commercial productions.

Notes to Financial Statements

PT SURYA GEO MINERALS

As of March 31, 2025 and 2024 (Expressed in Rupiah)

3. CASH AND BANK

This account consists of:

	2025	2024
Cash on hand	-	-
Cash in bank:		
Bank Mandiri (USD 3,657 and USD 3,657 in 2025 and 2024)	6,07,68,735	5,80,38,053
Bank Mandiri IDR	99,71,395	99,71,395
Total	7,07,40,130	6,80,09,448

4. DUE TO RELATED PARTIES:

This account consists of:

	2025	2024
Mr. Vinay	24,52,80,000	24,52,80,000
PT Surpat(USD 1,500 in 2025 and 2024)	2,49,25,650	2,38,05,600
PT Surpat(IDR)	40,00,000	40,00,000
Total	27,42,05,650	27,30,85,600

	2025	2024
PT Patel Surya Jaya (IDR)	25,70,82,354	25,70,82,354
Patel Engineering Indonesia (USD322,000 In 2025 and 2024)	5,35,07,06,200	5,11,02,68,800
PT Patel Surya Jaya (USD 193,664 in 2025 and 2024)	3,21,81,34,054	3,07,35,25,146
Total	8,82,59,22,608	8,44,08,76,300

5. DEFERRED EXPLORATION COSTS

This account consist of:

	2025	2024
Prima Mineral Jaya (USD 2,674,000 in 2025 and 2024)	44,43,41,25,400	42,43,74,49,600
Dr.Narrapa (USD18,144 in 2025 and 2024)	30,15,00,662	28,79,52,538
Dr.Narrapa(IDR)	3,40,00,000	3,40,00,000
Mr. Vignesh	45,00,000	45,00,000
Nia	28,00,000	28,00,000
Total	44,77,69,26,062	42,76,67,02,138

6. PREPAID EXPENSES

This account consist of:

	2025	2024
Car Insurance	0	0
Total	0	0

8. OTHER ASSETS

This account consist of:

	2025	2024
Telephone Deposit	0	50,00,000
Total	0	50,00,000

9. DUE TO RELATED PARTIES

This account consists of:

	2025	2024
PT Patel Surya Singapore (USD Nil in 2025 and 2024)	0	0
Total	0	0

	2025	2024
Patel Surya Singapore (USD Nil in 2025 and 2024)	0	0
Hariani Vinay (USD 260,880 in 2025 and 2024)	4,33,50,69,048	4,14,02,69,952
Patel Singapore Pte.Ltd (USD 146,218 in 2025 and 2024)	2,42,97,19,128	2,32,05,38,147
Hariani Vinay (IDR)	1,64,18,80,000	1,64,18,80,000
Patel Surya Minerals (USD 109,000 in 2025 and 2024)	1,81,12,63,900	1,72,98,73,600
PEL Minerals (USD 90,000 in 2025 and 2024)	1,49,55,39,000	1,42,83,36,000
Hemant Patel (IDR)	67,50,36,440	67,50,36,440
Patel Surya Minerals (IDR)	24,44,58,682	24,44,58,682
PEL Minerals (IDR)	17,64,17,500	17,64,17,500
Total	12,80,93,83,698	12,35,68,10,321

These account are unsecured by any collateral, non interest bearing, and payable on demand.

10. DUE TOSHAREHOLDERS

This account represent of payable from shareholders Mr. Vinay Parmanand Hariani amounting to USD150,000 in 2025 and 2024 (IDR 2,492,565,000 in 2025 and IDR 2,244,750,000 in 2024)

11. TAXATION**a. Income Tax**

	2025	2024
Article 23	97,574	97,574
Article 26	11,37,63,375	11,37,63,375
Total	11,38,60,949	11,38,60,949

12. ACCRUED EXPENSES

This account consist of:

	2025	2024
Salary and wages	1,20,00,000	1,20,00,000
Total	1,20,00,000	1,20,00,000

13. AMOUNT DUE TO THIRD PARTIES

This account consist of:

	2025	2024
Anugerah Prima Coalindo	47,02,50,000	47,02,50,000
Others	2,20,95,398	2,20,95,398
Total	49,23,45,398	49,23,45,398

14. SHARE CAPITAL

The company's shareholders as of March 31, 2025 and 2024 is as follow:

	Share of Capital	Percentage of Ownership	Value of Stock (Rp)
Patel Engineering Singapore Pte Ltd and Surya Singapore Pte Ltd*	5,94,000	99%	5,46,06,42,000
Mr. Vinay Parmanand Hariani**	6,000	1%	5,51,58,000
Total	6,00,000	100%	5,51,58,00,000

* Patel Surya Singapore Pte Ltd has filled the application for strike off the name to ACRA and same has been approved by ACRA. By virtue of operation of law, shareholders of Patel Surya Singapore Pte Ltd viz Patel Engineering Singapore Pte Ltd and Surya Singapore Pte Ltd are eligible the holding of the company in the proportion of holding in Patel Surya Singapore Ptd Ltd. Since company is in process of transferring the shares in the name of owners, therefore joint name is reflecting till the actual shares are transferred to the owners.

**Mr Vinay Parmanand Hariani is holding shares as a nominee on behalf of Patel Engineering Singapore Pte Ltd and Param Natural Resource Pte. Ltd.

15. OPERATING EXPENSES

This account consists of:

	2025	2024
Construction Expenses:		
Depreciation	-	-
Professional and legal fee	-	-
Maintenance	-	-
Insurance	-	-
Other	-	-
Total	-	-

16. ECONOMIC CONDITIONS

Currently, Indonesia's economic conditions to be affected by the international financial crisis. The local impacts are the depreciation of local currency, higher interest rate and difficulty in obtaining bank financing.

The accompanying financial statements include the effects of the economic conditions to the extent they can be determined and estimated. Recovery of the economy depends on the fiscal, monetary and other measures that has been and will be undertaken by the Indonesian government, actions which are beyond the Company's control. It is not possible to determine the future effect of the economic condition may have on the Company's liquidity and earnings, including the effects from its shareholders.

17. RESPONSIBILITY OF THE FINANCIAL STATEMENTS PREPARATION

The management of the Company are responsible for the preparation of the financial statements completed on April 25, 2025.