Tum Finance plc

C91228

Interim Condensed Consolidated Financial Statements

30 June 2026

Contents

Tum Finance plc

Directors' report

Pursuant to Capital Markets Rules 5.75.2 for the period 1 January to 30 June 2026

The Board of Directors of Tum Finance p.l.c. (the "Company") submit their directors' report, together with unaudited interim condensed consolidated financial statements of the Company and the Group for the six-month period ended 30 June 2026.

Principal activity

The Company and its subsidiaries (the "Group") are involved in real estate development, investment and leasing in Malta. The Company holds investments in subsidiaries for capital growth and income generation. It also provides financing to companies forming part of the Group and to other related companies.

Performance review

The Company

The Company reported a profit before tax of EUR 16,982 (2025: profit EUR 153,570).

The Group

The Group interim condensed consolidated statement of comprehensive income is set out on page 5. During the period, the Group generated a profit before tax of EUR 7,452,360 (2025: EUR 3,320,814).

Principal risks and uncertainties for the remaining six-month period ending 2026

The Group is exposed to liquidity risk in relation to meeting future obligations associated with its financial liabilities, which comprise principally of debt securities in issue, bank loan, loans from related parties, other payables, and other financial liabilities. Prudent liquidity risk management includes maintaining sufficient cash and committed credit lines to ensure the availability of an adequate amount of funding to meet the Group's obligations.

Related party transactions

Related party transactions undertaken during the period are disclosed in Note 8.

Directors

The names of the Directors of the Company who held office during the year to date are: Mr. Anthony Fenech; Mr. Matthew Fenech; Mr. Silvan Fenech; Dr. Stanley Portelli; Mr. Mario Vella; Mr. William Wait.

In accordance with the Company's Memorandum and Articles of Association, the present Directors shall remain in office for a period of three (3) years from their date of appointment.

Dividends

The Directors do not recommend payment of an interim dividend.

Recent developments

Tum Finance plc loan due to Tum invest Limited was capitalized in Tum Finance plc, resulting in an increase in share capital of Eur 2.3 million and share premium of Eur 19.415 million.

Tum Tal-Pajpaj Properties Limited has acquired a commercial property in the South of Malta with the aim of redevelopment into a shopping complex. The principal objective of the company relates to the buying and management of immovable property. Tum Operations Limited’s shareholding in Tum Tal-Pajpaj Properties Limited is expected to be transferred to BBT plc late in 2026 or early 2027.

Approved by the Board of Directors and signed
on its behalf by:

SILVAN FENECH
Executive Director

ANTHONY FENECH
Executive Director

25th August, 2026

Tum Finance plc

Directors' statement pursuant to Capital Markets Rule 5.75.3

We hereby confirm that to the best of our knowledge:

a) The condensed half-yearly report, including the condensed interim financial statements (separate and consolidated) gives a true and fair view of the financial position of the Group and Company as at 30 June 2026, and of its financial performance and its cash flows for the six-month period then ended in accordance with International Financial Reporting Standards as adopted by the EU applicable to interim financial reporting (IAS 34 Interim Financial Reporting);

b) The Interim Directors' report includes a fair review of the information required in term of Capital Markets Rules 5.81 to 5.84.

Approved by the Board of Directors and signed on its behalf by:

SILVAN FENECH
Executive Director

ANTHONY FENECH
Executive Director

DATE: 25th August, 2026

Tum Finance plc

Interim condensed consolidated statements of comprehensive income

For the six months ended 30 June 2026
(in EUR)

	Notes	The Group		The Company	
		6 months to 30 June 2026	6 months to 30 June 2025	**6 months to 30 June 2026**	6 months to 30 June 2025
Revenue	3	1,653,434	1,322,186	575,086	732,779
Administrative and other operating expenses		(626,443)	(341,460)	(61,766)	(81,139)
Operating profit		**1,026,991**	**980,726**	**513,320**	**651,640**
Finance income		80,234	66,500	231,077	227,911
Finance costs		(1,185,203)	(881,576)	(727,415)	(725,981)
Other income		151,356	3,155,164	-	-
Gain on commencement of sublease	9	7,378,982	-	-	-
Profit before tax		**7,452,360**	**3,320,814**	**16,982**	**153,570**
Income tax expense		(297,672)	(510,328)	-	(107,693)
Total profit for the period		**7,154,688**	**2,810,486**	**16,982**	**45,877**
Total comprehensive income for the period		**7,154,688**	**2,810,486**	**16,982**	**45,877**
Attributable to:					
Owners of the parent		7,155,740	2,850,749	16,982	45,877
Non-controlling interest		(1,052)	(40,263)	-	-
		7,154,688	**2,810,486**	**16,982**	**45,877**
Earnings per share (basic and diluted)		**0.36**	**0.16**	**0.009**	**0.003**

Interim condensed consolidated statements of financial position

As at 30 June 2026
(in EUR)

	Notes	The Group		The Company	
		30 June 2026	31 December 2025	**30 June 2026**	31 December 2025
ASSETS					
Non-current assets					
Investment property	**4**	43,206,710	57,480,001	-	-
Property, plant and equipment		419,034	350,950	-	-
Finance lease receivable		21,551,974	-	-	-
Investment in subsidiary		-	-	20,074,623	20,074,623
Investment in associates	**7**	45,172,466	44,992,966	-	-
Loans to related parties	**5,8**	5,443,745	-	55,593,856	48,081,667
Loans receivable		2,191,628	1,712,460	-	-
Other assets		-	516,033	-	-
Goodwill		346,295	346,295	-	-
		118,331,852	**105,398,705**	**75,668,479**	**68,156,290**
Current assets					
Inventories		64,641,546	63,282,931	-	-
Loans to related parties	**5,8**	-	-	-	5,504,326
Loans receivable		-	874,671	-	-
Due from related parties	**8**	-	12,638,561	-	2,732,406
Trade and other receivables		1,417,947	1,115,733	13,798	17,485
Cash and cash equivalents		5,924,518	575,668	10,338	3,444
		71,984,011	**78,487,564**	**24,136**	**8,257,661**
TOTAL ASSETS		**190,315,863**	**183,886,269**	**75,692,615**	**76,413,951**
EQUITY AND LIABILITIES					
Capital and reserves					
Share capital		19,993,000	17,693,000	19,993,000	17,693,000
Share premium		19,415,000	-	19,415,000	-
Retained earnings		28,943,581	21,787,841	862,318	845,336
Capital contribution	**8**	3,915,811	3,915,811	2,456,016	2,456,016
Other reserve		9,392,017	9,392,017	-	-
Equity attributable to the owners of the parent		**81,659,409**	**52,788,669**	**42,726,334**	**20,994,352**
Non-controlling interest		12,427,117	12,428,169	-	-
Total equity		**94,086,526**	**65,216,838**	**42,726,334**	**20,994,352**

Tum Finance plc

Interim condensed consolidated statements of financial position-continued

As at 30 June 2026
(in EUR)

		The Group		The Company	
	Notes	**30 June 2026**	31 December 2025	**30 June 2026**	31 December 2025
Non Current Liabilities					
Deferred tax liability		3,993,933	3,993,933	-	-
Lease liabilities		14,268,860	14,293,086	-	-
Debt securities in issue	**6**	31,448,009	31,508,663	31,448,009	31,508,663
Bank loans		16,991,003	16,886,332	-	-
Amount due to third parties		10,527,136	-	-	-
Loans due to related parties	**8**	11,503,594	30,640,030	933,450	21,715,000
Other financial liabilities		-	150,000	-	-
Other long term payables		-	11,650,000	-	-
		88,732,535	**109,122,044**	**32,381,459**	**53,223,663**
Current liabilities					
Trade and other payables		5,500,553	3,341,704	152,070	178,838
Interest on debt securities in issue	**6**	432,752	401,421	432,752	401,421
Due to related parties	**8**	-	4,185,964	-	1,615,677
Lease liabilities		191,736	312,129	-	-
Bank overdraft		412,810	559,105	-	-
Tax payable		958,951	747,064	-	-
		7,496,802	**9,547,387**	**584,822**	**2,195,936**
Total liabilities		**96,229,337**	**118,669,431**	**32,966,281**	**55,419,599**
TOTAL EQUITY AND LIABILITIES		**190,315,863**	**183,886,269**	**75,692,615**	**76,413,951**

These condensed interim consolidated financial statements on page 5 to 18 were approved and authorised for issue by the directors, on DATE and signed by

SILVAN FENECH
Executive Director
DATE: 25th August 2026

ANTHONY FENECH
Executive Director
DATE: 25th August 2026

Tum Finance plc

Interim condensed consolidated statements of changes in equity-Group

For the six months ended 30 June 2026

(in EUR)

	Share capital	Retained earnings	Other reserves	Capital contribution	Non-Controlling interest	Total
Balance as at 1 January 2026	**17,693,000**	**21,787,841**	**9,392,017**	**3,915,811**	**12,428,169**	**65,216,838**
Total comprehensive income (loss) for the period	-	7,155,740	-	-	(1,052)	**7,154,688**
Capitalisation of shareholder's loan	21,715,000	-	-	-	-	**21,715,000**
Balance as at 30 June 2026 (unaudited)	**39,408,000**	**28,943,581**	**9,392,017**	**3,915,811**	**12,427,117**	**94,086,526**
Balance as at 1 January 2025	**17,693,000**	**9,039,288**	**9,392,017**	**3,915,811**	**(22,473)**	**40,017,643**
Prior year adjustment	-	561	-	-	-	**561**
Total comprehensive income (loss) for the period	-	2,850,749	-	-	(40,263)	**-** **2,810,486**
Balance as at 30 June 2025 (unaudited)	**17,693,000**	**11,890,598**	**9,392,017**	**3,915,811**	**(62,736)**	**42,828,690**
Balance as at 31 December 2025 (audited)	**17,693,000**	**21,787,841**	**9,392,017**	**3,915,811**	**12,428,169**	**65,216,838**

Tum Finance plc

Interim condensed consolidated statements of changes in equity-Company

For the six months ended 30 June 2026

(in EUR)

	Share Capital	Retained earnings	Capital contribution	Total
Balance as at 1 January 2026	17,693,000	845,336	2,456,016	**20,994,352**
Total comprehensive income for the period	-	16,982	-	**16,982**
Capitalisation of shareholder's loan	21,715,000	-	-	**21,715,000**
Balance as at 30 June 2026	**39,408,000**	**862,318**	**2,456,016**	**42,726,334**
Balance as at 1 January 2025	17,693,000	732,742	2,456,016	**20,881,758**
Total comprehensive income/(loss) for the period	-	45,877	-	**45,877**
Balance as at 30 June 2025 (unaudited)	**17,693,000**	**778,619**	**2,456,016**	**20,927,635**
Balance as at 30 June 2025 (audited)	**17,693,000**	**845,336**	**2,456,016**	**20,994,352**

Tum Finance plc

Interim condensed consolidated statements of cash flows

For the six months ended 30 June 2026

(in EUR)

	Notes	The Group 6 months to 30 June 2026	6 months To 30 June 2025	The Company 6 months to 30 June 2026	6 months to 30 June 2025
Cash flows from Operating activities					
Profit (loss) before tax		7,452,360	3,320,814	16,982	153,570
Adjustments for:					
Depreciation		45,773	29,095	-	-
Finance costs		1,185,203	730,952	727,415	725,669
Finance income		(80,234)	(21,137)	(231,077)	(227,911)
Dividend income		-	-	(575,086)	(732,779
Increase in fair market valuation of investment properties		-	(3,155,164)	-	-
Other		-	561	-	
Gain on commencement of sublease		(7,378,982)	-	-	-
Operating profit (!oss) before working capital movement		**1,224,120**	**905,121**	**(61,766)**	**(81,451)**
Payment to acquire property held for sale		-	(4,970,588)	-	-
Movement in inventories		(1,358,615)	-	-	-
Movement in trade and other receivables		(302,214)	(2,861,921)	3,686	3,086
Movement in due from/to related parties		12,638,561	4,663,397	(682,227)	451,850
Movement in due from/to associates		-	(70,000)	-	-
Movement in trade and other payables		2,111,349		(33,505)	370,954
Income taxes refund (paid)		(85,785)	(200,015)	-	
Net cashflows generated from (used in) operating activities		**14,274,916**	**(2,619,689)**	**(773,812)**	**744,439**
Cash flows used in Investing activities					
Purchase of property, plant and equipment		(113,051)	(2,423,713)	-	-
Purchase of investment property		(112,276)	(2,104,981)	-	-
Net cashflows used in investing activities		**(225,327)**	**(4,528,694)**	-	-
Cash flows from/(used in) Financing activities					
Issuance of loan to related parties		-	(200,000)	-	-
Repayment of lease liabilities		-	(5,283)	-	-
Proceeds from loan		-	1,798,638	-	-
Interest paid		(435,203)	(36,499)	-	-

Tum Finance plc

Interim condensed statements of cash flows -continued

For the six months ended 30 June 2026

(in EUR)

	Notes	The Group 6 months to 30 June 2026	6 months To 30 June 2025	The Company 6 months to 30 June 2026	6 months to 30 June 2025
Bond interest paid		(750,000)	(750,000)	(750,000)	(750,000)
Net principal settlements of borrowings, leases and related-party financing		(7,468,036)	-	1,530,706	
Net cashflows (used in) generated from financing activities		**(8,653,239)**	**806,856**	780,706	**(750,000)**
Net movement in cash and cash equivalents		**5,348,850**	**(6,341,527)**	**6,894**	**(5,561)**
Cash and cash equivalents at the beginning of the period		575,668	8,074,322	3,444	22,408
Cash and cash equivalents at the end of the period		**5,924,518**	**1,732,795**	**10,338**	**16,847**

1. Company's information and activities

Tum Finance plc is a public limited company registered in Malta under the Companies Act, (Cap. 386) with registration number C91228 (the "Company"). The registered office of the Company is at Tum Invest Head Office, Zentrum Business Centre, Mdina Road, Qormi, QRM 9010, Malta.

The Company is a 99.9 % owned subsidiary of Tum Invest Limited. The Company acts as an investment and holding company, whilst the Group is engaged in the investment, development and operation of immovable properties. The Group also has an investment in BBT p.l.c., a company incorporated for the development and operation of properties of its joint venture parties as well as for the investment in and operation of further properties. In addition to this, the Group also has investments in BBT Logistics Limited, BBTF Holdings Limited, and Risparrnio Casa Malta Limited.

2.1 Basis of preparation and statement of compliance

The interim condensed separate and consolidated financial statements for the six-month period ended 30 June 2026 have been prepared in accordance with IAS 34 Interim Financial Reporting as adopted by the European Union. The comparative amounts reflect the separate and consolidated position of the Company and Group as included in the audited financial statements for the year ended 31 December 2025. The financial statements are presented in euro (EUR), which is also the functional currency of the Group and the Company. These interim condensed separate and consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2025.

2.2 New standards, interpretations and amendments adopted by the Group and Company

There are no accounting pronouncements which have become effective from 1 January 2026 that have a significant impact on the Group's interim condensed consolidated statements. At the date of authorisation of these Interim Financial Statements, several new, but not yet effective, Standards, amendments to existing Standards, and interpretations have been published by the IASB and IFRS Interpretations Committee (IFRIC). None of these Standards or amendments to existing Standards have been adopted early by the Group and no Interpretations have been issued that are applicable and need to be taken into consideration by the Group at the reporting date. The new Standards, amendments and interpretations not adopted in the current year are not expected to have a material impact on the Group's interim condensed separate and consolidated financial statements, except for IFRS 18 'Presentation and Disclosure in Financial Statements', which has an effective date of 1 January 2027. No new standards, amendments and interpretations are expected to have a material impact on the Group and the Company's interim-condensed financial statements.

The Group is currently working to identify all of the impacts that IFRS 18 will have on the primary financial statements and notes to the financial statements. IFRS 18 will be applied retrospectively with specific transitional provisions.

Other Standards and amendments that are effective for the first time in 2026 (for entities with a 31 December 2026 year-end) and could be applicable to the Group are:

• Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7)

• Contracts Referencing Nature-dependent Electricity (Amendments to IFRS 9 and 7)

These amendments do not have a significant impact on these Interim Financial Statements and therefore the disclosures have not been made.

2.3 Material accounting policies

The Interim Financial Statements have been prepared in accordance with the accounting policies adopted in the Group's most recent annual financial statements for the year ended 31 December 2025.

3. Revenue

	The Group		The Company	
	6 months to 30 June 2026	6 months to 30 June 2025	**6 months to 30 June 2026**	6 months to 30 June 2025
Rental income	1,653,434	1,022,186	-	-
Dividend Income	-	-	575,086	732,779
Other income	-	300,000	-	-
	1,653,434	**1,322,186**	**575,086**	732,779

Management assesses the operations of the Group as one reporting segment on the basis that the Group has one line of activity based in one jurisdiction. Accordingly, no segment disclosures are being presented.

4. Investment Property - The Group

	30 June 2026	31 December 2025
Opening balance	57,480,001	79,635,586
Additions from subsequent expenditure	112,276	21,088,197
Increase market value of investment property	-	3,155,164
Accumulated depreciation	(805)	(140,049)
Reclassification to finance lease receivable	(14,384,762)	-
Transfer to inventory	-	(46,258,897)
Carrying amount at period-end	**43,206,710**	**57,480,001**

The Group continued developing its investment property during the year. Additions for the year consisted of modifications to current properties held. Included in the fair value of investment property is a right of use asset in respect of ground rents payable on the land over which the property is constructed. The remaining ten of the lease is until 30 April 2138.

Investment property is valued by professionally qualified architects and surveyors based on assessments of fair value prepared in accordance with recognised international valuation standards and professional practice.

In periods in which an independent valuation is not obtained, management reviews the significant assumptions used in the most recent valuation report, assesses changes in market conditions and property-specific factors and, where necessary, consults with the independent valuer.

The carrying amount of investment property at 30 June 2026 amounted to EUR 43,023,319 (31 December 2025: EUR 42,911,043).

For properties held, management considers the current use to represent their highest and best use. Rental income generated from investment properties during the period amounted to EUR 1,653,434 (2025: EUR 1,022,186).

The Group's property has been determined to fall within level 3 of the fair valuation hierarchy. Level 3 in the fair value hierarchy represents valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The Company's policy is to recognise transfers into and out of fair value hierarchy levels as of the date of the event or change in circumstances that caused the transfer. There were no transfers between levels during the period.

Description of valuation techniques used and key inputs to valuation of investment properties

The valuation was determined based on the income approach using the discounted cash flows (DCF) method whereby fair value is estimated using assumptions regarding the risks and benefits of ownership over the asset's life including a tem1inal value. This method involves the projection of cash flows to which a market-derived discount rate is applied to establish the present value of the income stream associated with the asset. Rental values and rent growth rates have been determined based on contractual agreements currently in place and used as a benchmark for the calculation of the terminal value.

	Valuation technique	**Significant unobservable inputs**	**Discount rate**	**Narrative sensitivity**
Investment property	**Income approach**	**Discount rate**	**6%**	**The higher the discount rate, the lower the fair value**
		Rental value per square meter	**EUR 93**	**The higher the price per square meter, the higher the fair value**
		Rent growth per annum	**2.9%**	**The higher the rent growth the higher the fair value**

5. Loans to related parties

	The Group		The Company	
	30 June 2026	31 Dec 2025	**30 June 2026**	31 Dec 2025
Non-current:				
Loan receivable from subsidiary (Note i)	-	-	37,643,856	30,131,667
Loans due from related parties (Note ii)	5,443,745	-	-	-
Cumulative redeemable preference shares (Note iii)	-	-	17,950,000	17,950,000
	5,443,745		**55,593,856**	**48,081,667**
Current:				
Loan receivable from subsidiary (Note i)	-	-	-	5,504,326
	-	**-**	**-**	**5,504,326**

i. The amounts owed by subsidiary are unsecured and subject to interest rate of 3.75% per annum. EUR 7,250,000 is repayable in nine equal instalments paid annually on the 20th June. The remaining portion is payable on 20 June 2029.

ii. The loans are unsecured, interest free and repayable after more than one year.

iii. The preference shares amounting to EUR 6,350,000 are entitled to a fixed cumulative preferential dividend of 3.75%. The Subsidiary company may redeem any or the whole of the outstanding preference shares at any time, but not later than 30 June 2029.

The preference shares amounting to EUR 11,600,000 are entitled to a fixed cumulative preferential dividend of 5.32%. The Subsidiary company may redeem any or the whole of the outstanding preference shares at any time, but not later than 22 November 2034.

Loan receivable from other related party, bears interest at 3.75% are unsecured, and repayable in June 2029.

6. Debt securities in issue - Group and Company

	30 June 2026	31 December 2025
Non-current:		
Bonds in issue	**31,448,009**	**31,508,663**
Current:		
Accrued interest on bonds in issue	**432,752**	**401,421**

ln 2019, the Group and the Company issued an aggregate principal amount of EUR 20,000,000 bonds (2019 - 2029), having a nominal value of EURI00 each, bearing interest at the rate of 3.75% per annum (the "Bonds"). The Bonds are secured by Easysell

Limited (the "Guarantor"), a subsidiary of the Company. They are subject to the terms and conditions in the prospectus dated 3 June 2019. The quoted market price as at 30 June 2026 for the 3.75% Bonds was €97.00 (2025: €98.50).

In 2024, the company issued an aggregate principal amount of €12 million bonds (2024 - 2034), having a nominal value of €100 each and bearing an interest rate of 5.20% per annum. They are subject to the terms and conditions in prospectus dated I November 2024. The quote market price as at 30 June 2026 for the 5.20% Bonds (2024-2034) was €101.15 (2025: €100).

The Guarantor provides a corporate guarantee in favour of the Company's bondholders to affect the due and punctual performance of all payment obligations undertaken by the Company under the Bonds if it fails to do so.

7. Investment in associates

The Group's interest in these entities is accounted for using the equity method in the consolidated financial statements.

Details of each of the Group's associates as at the end of June 2026 are as follows:

Name	Principal activity	Registered address	Equity interest (%)	Associates contributed on/ acquired
BBT Logistics Limited (C 100580)	Property Developer	The Watercourse, Zone 2, Central Business District, Mdina Road, Birkirkara, CBD 2010	50.00%	5-Jun-22
BBT p.l.c. (C 101666)	Financing Company	The Watercourse, Zone 2, Central Business District, Mdina Road, Birkirkara, CBD 2010	43.18%	07-Apr-22
BBTF Holdings Limited (C 103180)	Financing Company	The Watercourse, Zone 2, Central Business District, Mdina Road, Birkirkara, CBD 2010	32.28%	06-Sep-22.
Risparmio Casa Malta Ltd (C107823)	Retail Company	Zentrum Business Centre, Triq L-Mdina, Qormi, QRM 9010	25.00%	22-Feb-24

The carrying amount of the investment in associates are as follows:

	BBT Logistics Limited	BBT p.l.c.	BBTF Holdings Limited	Risparmio Casa Malta Ltd	Total
Carrying amount at 1/1/2026	2,375,669	42,616,997	-	300	44,992,966
Advances to associates	179,500	-			179,500
Share of profit/(loss) of associates *	-	-	-	-	-
Carrying amount at 30/6/2026	2,555,169	42,616,997	-	300	45,172,466

For the period 30 June 2026, no financial information was provided for all the associates, hence, any changes on the associate's equity will not be reflected in the Group's financial statements until financial information is made available.

Notes to the interim condensed financial statements-continued

For the six months ended 30 June 2026

8. Related party disclosures

The Company is the ultimate parent of Easysell Limited, TUM Developments Ltd., TFL Property Development Ltd., In-Nahal Property Limited, BBT Nigret Properties Ltd. and Tum Tal-Pajpaj Properties Limited through its direct wholly-owned subsidiary, TUM Operations Limited. The registered office of these companies is at TUM invest Head Office, Zentrum Business Centre, Mdina Road, Qormi, Malta. The ultimate controlling party is Anthony Fenech.

	The Group		**The Company**	
	6 months to 30 June 2026	6 months to 30 June 2025	**6 months to 30 June 2026**	6 months to 30 June 2025
Revenue				
Related party transactions with:				
-Subsidiaries	-	-	575,086	732,779
-Other related parties	803,551	422,744	-	-
Finance income				
Related party transactions with:				
-Subsidiaries	-	-	231,077	227,911

	The Group		**The Company**	
	30 June 2026	31 December 2025	**30 June 2026**	31 December 2025
Loans/advance to				
Related party balances with:				
-Subsidiaries	-	-	37,643,856	35,635,993
-Ultimate parent company	-	32,500	-	-
-Other related parties	5,443,756	12,606,061	-	2,732,406
Loans/advance from				
Related party balances with:				
-Ultimate parent company	4,975,980	26,923,480	3,239,466	22,498,450
-Other related parties	6,527,614	7,902,514	150,000	832,227

9. Gain on commencement of sublease

This refers to a one-time gain from the recognition of a back-to-back finance lease pertaining to a subsidiary of the Group, whereby the subsidiary is leasing commercial property from a related party and, in turn, subleasing it to a third party. This amount will be realized on a year by year basis in line with the life of the lease.

10. Events after the reporting period

There were no events after the reporting period that would require adjustments to or disclosure in the financial statements.