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INDEPENDENT AUDITOR'S REPORT TO ACCOMPANY INCOME TAX RETURN

The Shareholders and the Board of Directors
Quess Recruit, Inc.
Unit 1408, 14th Floor Robinsons Summit Center
6783 Ayala Avenue, Makati City

We have audited the financial statements of **Quess Recruit, Inc.** (the "Company") for the fiscal year ended March 31, 2026, on which we have rendered the attached report dated July 02, 2026.

In compliance with Revenue Regulations No. V-20, we are stating that no partner of our Firm is related by consanguinity or affinity to the president, manager or principal shareholder of the Company.

ROXAS TABAMO & CO.

Jarred D. Pereña
Partner
CPA Certificate No. 0109297
Tax Identification No. 243-146-342
BIR Accreditation No. 08-001682-015-2025, issued on September 3, 2025,
effective until September 2, 2028
SEC Accreditation No. 109297-SEC, Group A, issued on April 14, 2026,
effective for the audit of 2026 to 2030 financial statements of SEC covered institutions
PTR No. 10776959, issued on January 19, 2026, Makati City

July 02, 2026
Makati City

STATEMENT OF MANAGEMENT'S RESPONSIBILITY

FOR ANNUAL INCOME TAX RETURN

The management of **Quess Recruit, Inc.** (the "Company") is responsible for all information and representations contained in the Annual Income Tax Return for the fiscal year ended March 31, 2026. Management is likewise responsible for all information and representations contained in the financial statements accompanying the Annual Income Tax Return covering the same reporting period. Furthermore, the management is responsible for all information and representations contained in all the other tax returns filed for the reporting period, including, but not limited, to the value added tax and/or percentage tax returns, withholding tax returns, documentary stamp tax returns, and any and all other tax returns.

In this regard, the management affirms that the attached audited financial statements as at and for the fiscal year ended March 31, 2026 and the accompanying Annual Income Tax Return are in accordance with the books and records of the Company, complete and correct in all material respects. Management likewise affirms that:

(a) the Annual Income Tax Return has been prepared in accordance with the provisions of the National Internal Revenue Code, as amended, and pertinent tax regulations and other issuances of the Department of Finance and the Bureau of Internal Revenue;

(b) any disparity of figures in the submitted reports arising from the preparation of financial statements pursuant to financial accounting standards and the preparation of the income tax return pursuant to tax accounting rules has been reported as reconciling items and maintained in the Company's books and records in accordance with the requirements of Revenue Regulations No. 8-2007 and other relevant issuances; and

(c) the Company has filed all applicable tax returns, reports and statements required to be filed under Philippine tax laws for the reporting period, and all taxes and other impositions shown thereon to be due and payable have been paid for the reporting period, except those contested in good faith.

Dhaval Soni

Country Head

Akash Gupta

Vice President – Group Business Finance

Signed this 2nd of July, 2026

Roxas Tabamo & Co.

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INDEPENDENT AUDITOR'S REPORT

The Shareholders and the Board of Directors
Quess Recruit, Inc.
Unit 1408, 14th Floor Robinsons Summit Center
6783 Ayala Avenue, Makati City

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Quess Recruit, Inc.** (the "Company"), which comprise the statements of financial position as at March 31, 2026 and 2025, and the statements of income, statements of changes in equity and statements of cash flows for the fiscal years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at March 31, 2026 and 2025, and its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Standards for Small Entities (PFRS for Small Entities).

Basis for Opinion

We conducted our audits in accordance with Philippine Standards on Auditing (PSA). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics) together with the ethical requirements that are relevant to our audits of the financial statements in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PFRS for Small Entities, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with PSA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on the Supplementary Information Required by the Bureau of Internal Revenue (BIR)

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information as disclosed in Note 13 to the financial statements is presented for purposes of filing with the BIR and is not a required part of the basic financial statements. Such information is the responsibility of management. The information has been subjected to the auditing procedures applied in our audits of the basic financial statements. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

ROXAS TABAMO & CO.

Jarred D. Pereña
Partner
CPA Certificate No. 0109297
Tax Identification No. 243-146-342
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PTR No. 10776959, issued on January 19, 2026, Makati City

July 02, 2026
Makati City

QUESS RECRUIT, INC.

STATEMENTS OF FINANCIAL POSITION
MARCH 31, 2026 AND 2025

	Note	**2026**	2025
ASSETS			
Current Assets			
Cash in bank	*4*	**₱654,119**	₱2,429,533
Accounts and other receivables	*5*	**12,537,938**	3,715,065
Prepayments	*6*	**135,635**	778,931
Due from a related party	*11*	**32,491,086**	21,795,708
		₱45,818,778	₱28,719,237
LIABILITY AND EQUITY			
Current Liabilities			
Accrued expenses and other payables	*7*	**₱505,188**	₱590,808
Income tax payable	*12*	**2,392,400**	-
Total Liabilities		**2,897,588**	590,808
Equity			
Capital stock	*8*	**1,000,000**	1,000,000
Retained earnings		**41,921,190**	27,128,429
Total Equity		**42,921,190**	28,128,429
		₱45,818,778	₱28,719,237

See Notes to the Financial Statements.

QUESS RECRUIT, INC.

STATEMENTS OF INCOME
FOR THE YEARS ENDED MARCH 31, 2026 AND 2025

	Note	**2026**	2025
REVENUES		**₱23,696,552**	₱11,418,841
COST OF SERVICES	*9*	**(3,369,572)**	(4,532,340)
GROSS PROFIT		**20,326,980**	6,886,501
OTHER INCOME (EXPENSE), NET	*5*	**420,166**	(1,280)
GENERAL AND ADMINISTRATIVE EXPENSES	*10*	**(1,085,408)**	(1,226,672)
INCOME BEFORE TAX		**19,661,738**	5,658,549
INCOME TAX EXPENSE	*12*	**(4,868,977)**	(650,812)
NET INCOME AFTER TAX		**₱14,792,761**	₱5,007,737

See Notes to the Financial Statements.

QUESS RECRUIT, INC.

STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED MARCH 31, 2026 AND 2025

	2026	2025
Capital Stock		
Balance at beginning and ending	**₱1,000,000**	₱1,000,000
Retained earnings		
Balance at beginning	**27,128,429**	22,120,692
Net income for the year	**14,792,761**	5,007,737
Balance at ending	**41,921,190**	27,128,429
TOTAL EQUITY	**₱42,921,190**	₱28,128,429

See Notes to the Financial Statements.

QUESS RECRUIT, INC.

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED MARCH 31, 2026 AND 2025

	Note	**2026**	2025
CASH FLOWS FROM OPERATING ACTIVITIES			
Income before tax		**₱19,661,738**	₱5,658,549
Adjustments for provision for (reversal of) impairment	*5*	**(420,166)**	547,019
Operating income before changes in operating assets		**19,241,572**	6,205,568
Decrease (Increase) in:			
Accounts and other receivables		**(8,402,707)**	473,939
Prepayments		**(363,951)**	(262,404)
Due from a related party		**(10,695,378)**	(3,700,000)
Decrease in accrued expenses and other payables		**(85,620)**	(848,925)
Cash generated from (used for) operations		**(306,084)**	1,868,178
Income taxes paid	*12*	**(1,469,330)**	(209,852)
Net cash flows provided by (used in) operating activities		**(1,775,414)**	1,658,326
CASH IN BANK			
At beginning		**2,429,533**	771,207
At ending		**₱654,119**	₱2,429,533

See Notes to the Financial Statements.

QUESS RECRUIT, INC.

NOTES TO THE FINANCIAL STATEMENTS

1. Reporting Entity

Quess Recruit, Inc. (the "Company") was incorporated and registered with the Philippine Securities and Exchange Commission (SEC) on January 3, 2017. with primary purpose to carry on the business of development of internet and internet solutions including selection and implementation of the right solutions, development of statistic, dynamic content and CGI from concept to installation and development of specialized quality assurance methodology including module and regression, testing, automation of rest procedures based on client requirements and set up and management of help desks deriving innovative help desk solution for all support related work, without engaging in telecommunication and internet provide services.

The Company's registered address is Unit 1408, 14th Floor Robinsons Summit Center, 6783 Ayala Avenue, Makati City.

<u>Approval of Financial Statements</u>
The financial statements were approved and authorized for issuance in accordance with a resolution issued by the BOD on July 02, 2026.

2. Basis of Preparation

<u>Statement of Compliance</u>
The accompanying financial statements have been prepared in compliance with Philippine Financial Reporting Standards for Small Entities (PFRS for Small Entities) approved by Philippine Financial and Sustainability Reporting Standards Council, Board of Accountancy and SEC.

<u>Basis of Preparation</u>
The financial statements have been prepared on the historical cost basis. All values are rounded to the nearest peso, unless otherwise indicated.

<u>Functional and Presentation Currency</u>
The financial statements are presented in Philippine Peso (₱), which is also the Company's functional currency.

3. Significant Accounting Policies

<u>Financial Instruments</u>
The Company classifies its financial instruments as either basic financial instruments or other financial instruments. Financial instruments are recognized only when the entity becomes a party to the contractual provisions of the instrument.

Initial recognition

The Company's basic financial assets and liabilities are measured initially at transaction price including transaction costs unless the arrangement constitutes, in effect, a financing transaction.

Basic financial instruments

The Company's basic financial instruments other than investments in non-convertible and non-puttable preference shares and non-puttable ordinary shares that are publicly traded or fair value can be measured reliably are subsequently measured at amortized cost less impairment. Investment in shares traded in an active market are subsequently measured at the lower of cost or fair value, with changes in fair value recognized in profit or loss.

The amortized cost of a financial instrument at the end of each financial reporting period is computed as the net of the amount at which the financial instrument is measured at initial recognition, minus any repayments of the principal, plus or minus the cumulative amortization using the effective interest method of any difference between the amount at initial recognition and the maturity amount, minus, in the case of a financial asset, any reduction (directly or through the use of an allowance account) for impairment or uncollectibility.

As at March 31, 2026 and 2025 the Company's cash in bank, accounts and other receivables (excluding advances to employees), accrued expenses and other payables (excluding customer advances and government dues) and due from a related party are included under this category (see Notes 4, 5, 7, and 11).

Effective interest method

The effective interest method is a method of calculating the amortized cost of a financial asset or a financial liability (or a group of financial assets or financial liabilities) and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period, to the carrying amount of the financial asset or financial liability. The effective interest rate is determined on the basis of the carrying amount of the financial asset or financial liability at initial recognition.

Under the effective interest method, the amortized cost of a financial asset (liability) is the present value of future cash receipts (payments) discounted at the effective interest rate; and the interest expense (income) in a period equals the carrying amount of the financial liability (asset) at the beginning of a period multiplied by the effective interest rate for the period.

Derecognition of financial assets

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire or are settled, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

If the Company, despite having retained some significant risks and rewards of ownership, has transferred control of the asset to another party and the other party has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without needing to impose additional restrictions on the transfer, the Company derecognizes the asset and recognizes separately any rights and obligations retained or created in the transfer.

Any difference between the consideration received and the amounts recognized and derecognized shall be recognized in profit or loss.

Derecognition of financial liabilities

Financial liabilities are derecognized only when it is extinguished or when the obligation specified in the contract is discharged, cancelled or expired.

Any difference between the carrying amount of the financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed shall be recognized in profit or loss.

Impairment of financial assets

At the end of each financial reporting period, the Company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortized cost. If there is objective evidence of impairment, the Company recognizes an impairment loss in profit or loss immediately.

Objective evidence that a financial asset or group of assets is impaired includes:

- significant financial difficulty of the issuer or obligor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- the creditor, for economic or legal reasons relating to the debtor's financial difficulty, granting to the debtor a concession that the creditor would not otherwise consider;
- it has become probable that the debtor will enter bankruptcy or other financial reorganization; and
- observable data indicating that there has been a measurable decrease in the estimated future cash flows from a group of financial assets since the initial recognition of those assets, even though the decrease cannot yet be identified with the individual financial assets in the group, such as adverse national or local economic conditions or adverse changes in industry conditions.

For an instrument measured at amortized cost, the impairment loss is the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If such a financial instrument has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For an instrument measured at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that the Company would receive for the asset if it were to be sold at the financial reporting date.

If, in a subsequent period, the amount of an impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the Company reverses the previously recognized impairment loss either directly or adjusting the allowance account. The reversal shall not result in a carrying amount of the financial asset (net of allowance account) that exceeds what the carrying amount would have been had the impairment not previously recognized. The Company shall recognize the amount of reversal in profit or loss immediately.

Cash in bank
Cash in bank pertains to deposits to a domestic financial institution which are subject to an insignificant risk of changes in value.

Accounts and other receivables
Accounts and other receivables are recognized initially at the transaction price plus transaction cost unless the arrangement constitutes, in effect, a financing transaction. A financing transaction may take place in connection with the sale of goods or services, for example, if payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. If the arrangement constitutes a financing transaction, the entity shall measure the trade and other receivables at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Accounts and other receivables expected to be realized within one year after the reporting period or within the Company's normal operating cycle are classified as current assets in the statements of financial position. Otherwise, these are classified as noncurrent assets.

Accounts and other receivables are derecognized when the rights to receive cash flows from the receivable have expired, or if the Company has transferred its rights to receive cash flows from the receivable.

The Company's accounts and other receivables include accounts receivable and advances to employees.

Prepayments
Prepayments are recognized when payments for goods or services are made in advance for the delivery of the goods or the rendering of the services. Prepayments are carried at cost less utilized portion and any impairment loss. Prepayments are derecognized upon consumption or usage. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. Prepayments that are expected to be realized for no more than 12 months after the reporting period are classified as current assets. Otherwise, these are classified as noncurrent assets.

The Company's prepayments consist of prepaid income tax and prepaid expenses.

Prepaid items are apportioned over the period covered by the payment and charged to the appropriate accounts in the statement of income when incurred.

Accounts and other payables
Accounts and other payables represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. They are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

The Company's accounts and other payables include accrued expenses, government dues and customer advances.

Related Parties
Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control and significant influence. Related parties may be individuals or corporate entities.

Capital Stock
Capital stock pertains to common shares. Common shares are classified as equity. Incremental costs directly attributable to the issue of common shares are recognized as a deduction from equity, net of any tax effects.

Retained Earnings
Retained earnings represent the accumulated net income or losses, net of any dividend distributions and other capital adjustments.

Revenue recognition
Revenues are measured at the fair value of the fixed consideration received or receivable by the Company for the sale of goods in the ordinary course of the Company's activities.

Revenue is recognized when it is probable that future economic benefits will flow to the Company, the amount of revenue can be reliably measured, and specific criteria have been met for each of the Company's activities.

Service Income. Service Income is recognized when earned and when the services have been rendered in accordance with the terms of the contract.

Cost and Expense Recognition
The financial statements are prepared on accrual basis of accounting. Under this basis, costs and expenses are recognized when incurred and are reported in the financial statements in the periods to which they relate.

Costs and expenses are recognized in profit or loss when a decrease in future economic benefit related to a decrease in an asset or an increase in a liability has arisen that can be reliably measured. They are recognized (a) on the basis of a direct association between the costs incurred and the earning of specific items of income; (b) on the basis of systematic and rational allocation procedures when economic benefits are expected to arise over several accounting periods and the association with income can only be broadly or indirectly determined; or (c) immediately when an expenditure produces no future economic benefits or when, and to the extent that, future economic benefits do not qualify, or cease to qualify, for recognition in the statement of financial position as an asset.

Expenses constitute costs of administering the business. These are recognized and charged to operation as incurred.

Taxes
The Company recognized a current tax liability for tax payable on taxable profit for the current and past periods. Current tax asset is recognized when there is an excess in the amount paid for the current and past periods over the amount payable for those periods. There is no discounting of current tax assets and liabilities.

The current income tax is calculated based on the tax laws that have been enacted or substantively enacted as at reporting date.

Provisions
Provisions are recognized when present obligations will probably lead to an outflow of economic resources and they can be estimated reliably even if the timing or amount of the outflow may still be uncertain. A present obligation arises from the presence of a legal or constructive commitment that has resulted from past events.

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the end of the reporting period, including the risks and uncertainties associated with the present obligation. Any reimbursement expected to be received in the course of settlement of the present obligation is recognized, if virtually certain as a separate asset, not exceeding the amount of related provision. 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. In addition, where time value of money is material, long-term provisions are discounted to their present values using a pretax rate that reflects market assessments and the risks specific to the obligation.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate.

In those cases where the possible outflow of economic resources as a result of present obligations is considered improbable or remote, or the amount to be provided for cannot be measured reliably, no liability is recognized in the financial statements.

Similarly, possible inflows of economic benefits to the Company that do not met the recognition criteria of an asset are considered contingent assets, hence, are not recognized in the financial statements. On the other hand, any reimbursement that the Company can be virtually certain to collect from a third party with respect to the obligation is recognized as a separate asset not exceeding the amount of the related provision.

Contingencies
Contingent liabilities are not recognized in the financial statements. They are disclosed in the notes to the financial statements unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent assets are not recognized in the financial statements but are disclosed in the notes to the financial statements when an inflow of economic benefits is probable.

Events After the Financial Reporting Date

Post year-end events that provide additional information about the Company's financial position at the reporting date (adjusting events) are reflected in the financial statements. Post year-end events that are not adjusting events are disclosed in the notes to the financial statements when material.

4. Cash in Bank

Cash in bank consists of deposit accounts with a local financial institution amounting to ₱654,119 and ₱2,429,533 as at March 31, 2026 and 2025, respectively.

5. Accounts and Other Receivables

This account as at March 31 consists of:

	2026	2025
Accounts receivable	**₱12,654,964**	₱4,252,257
Advances to employees	**57,610**	57,610
	12,712,574	4,309,867
Allowance for probable loss	**(174,636)**	(594,802)
	₱12,537,938	₱3,715,065

Accounts receivable have normal credit terms of thirty (30) days and do not bear any interest.

Advances to officers and employees are subject to liquidation and usually deducted from compensation if remaining unpaid for a continuing period.

Movement of the allowance for probable loss is as follows:

	Note	**2026**	2025
At beginning		**₱594,802**	₱47,783
Provision for (reversal of) impairment	*10*	**(420,166)**	547,019
At ending		**₱174,636**	₱594,802

Realized foreign exchange loss amounted to nil and ₱1,280 in 2026 and 2025, respectively.

6. Prepayments

This account as at March 31 consists of:

	2026	2025
Prepaid income tax	**₱-**	₱704,659
Prepaid expenses	**135,635**	74,272
	₱135,635	₱778,931

Prepaid income tax pertains to excess of income tax credits and payments made over income tax due during the year, which are expected to be used within the next taxable period (see Note 12). Prepaid expenses, on the other hand, relates to the payment made in advance for the business permit and penalty fee.

7. Accrued Expenses and Other Payables

This account as at March 31 consists of:

	2026	2025
Accrued expenses	**₱390,979**	₱435,548
Government dues	**114,209**	146,260
Customer advances	**-**	9,000
	₱505,188	₱590,808

Accrued expenses, which are normally settled within thirty (30) days, includes professional fees, salaries and wages, and other expenses incurred by the Company that are not yet paid during the financial period.

Government liabilities pertain to VAT, SSS, PHIC and HDMF contributions to be remitted on the respective government agencies the following month.

8. Capital Stock

This account consists of:

	2026		2025	
	Number of Shares	**Amount**	Number of Shares	Amount
Authorized share capital at ₱100 par value per share	**160,000**	**₱16,000,000**	160,000	₱16,000,000
Issued, outstanding share capital, and fully paid at ₱100 par value per share	**10,000**	**₱1,000,000**	10,000	₱1,000,000

The Company has only one (1) class of common shares which carry no right to fixed income.

9. Cost of Services

This account consists of the following:

	2026	2025
Salaries and wages	**₱3,226,912**	₱4,323,982
SSS, PhilHealth and Pag-IBIG	**142,660**	208,358
	₱3,369,572	₱4,532,340

10. General and Administrative Expenses

This account consists of the following:

	Note	**2026**	2025
Professional fees		**₱708,950**	₱555,350
Penalties		**234,333**	-
Taxes and licenses		**139,564**	88,813
Bank charges		**1,960**	490
Miscellaneous expense		**601**	35,000
Provision for impairment	*5*	**-**	547,019
		₱1,085,408	₱1,226,672

11. **Related Party Transactions and Balances**

In the normal course of business, the Company has made advances to its related party for financial support to the operation.

Name of related party	Relationship	Related party transactions	Country of operations
Quess (Philippines) Corp.	Entity under common control	Due from a related party	Philippines

The following provides details of the transaction with the related party for the fiscal years ended March 31, 2026 and 2025.

Year	Transactions during the year	Outstanding Balance	Terms and conditions	Security	Nature of consideration to be provided in settlement	Details of guarantees given or received
2026	**₱10,695,378**	**₱32,491,086**	Non-interest bearing	Unsecured	Cash	N/A
2025	₱3,700,000	₱21,795,708				

The Company has not recognized a provision for impairment as management believes that the related party balance is not impaired and is fully collectible.

Key Management Compensation

The Company has no key management personnel compensation in 2026 and 2025.

12. **Income Taxes**

The income tax expense in 2026 and 2025 pertains to current tax expense. The components of the Company's income tax expense are as follows:

	2026	2025
Current tax expense	**₱4,868,977**	₱1,551,391
Deferred tax benefit	**-**	(900,579)
	₱4,868,977	₱650,812

The deferred tax benefit pertains to recognized recovery from unrecognized deferred tax assets from NOLCO incurred in 2024 applied against the current tax due of the Company.

A reconciliation of the income tax expense computed at the statutory income tax rate to the effective income tax expense shown in profit or loss is as follows:

	2026	2025
Income before income tax	**₱19,661,738**	₱5,658,549
Income tax expense at statutory income tax rate of 25%	**4,915,435**	1,414,637
Add tax effects of:		
Unrecognized deferred tax asset	**(105,042)**	(581,320)
Nondeductible expenses	**58,584**	-
Change in income tax rate	**-**	(182,505)
	₱4,868,977	₱650,812

As of March 31, 2026 and 2025, the Company's unrecognized deferred tax assets consist solely of the provision for probable loss amounting to ₱43,659 and ₱148,701, respectively.

Deferred tax asset is not recognized because management believes that it is not probable that sufficient future taxable income will be available against which this deferred tax asset can be utilized.

The movements in prepaid income tax (see Note 6) and income tax payable are as follows:

	2026	2025
At beginning	**(₱704,659)**	(₱902,434)
Charged to profit or loss	**4,868,977**	650,812
Creditable withholding tax applied	**(302,588)**	(243,185)
Income tax paid	**(1,469,330)**	(209,852)
At ending	**₱2,392,400**	(₱704,659)

13. **Supplementary Information Required by the Bureau of Internal Revenue (BIR)**

Presented below is the supplementary information which is required by the BIR under its existing Revenue Regulations (RR) to be disclosed as part of the notes to the financial statements in addition to the disclosures mandated under PFRS for Small Entities.

RR No. 15-2010

The amount of output VAT declared during the year and the account title and amount/s upon which the same was based.

a. Output VAT

	Net Sales/Receipts	Output VAT
Vatable receipts	₱6,062,678	₱727,521
Zero-rated sales	15,570,636	-
	₱21,633,314	₱727,521

b. Input VAT

Balance at beginning	₱-
Add: Current year's domestic purchases/payments for domestic purchases of goods other than capital goods	7,200
Less: Claims for tax credit	(7,200)
Balance at ending	**₱-**

c. Withholding Taxes

Details of the Company's withholding taxes are as follows:

Withholding tax on compensation and benefits	₱13,786
Expanded withholding taxes	1,060
	₱14,846

d. Taxes and licenses

The Company's taxes and licenses paid during the year consist of the following:

Business permit	₱101,261
Documentary stamp tax	15,303
Fire safety inspection fee	15,000
Others	8,000
	₱139,564

e. Deficiency tax assessments and tax cases

As at March 31, 2026, the Company has no pending tax court cases and has not received any tax assessment notice from the BIR.

RR No. 34-2020

RR No. 34-2020, *Prescribing the Guidelines and Procedures for the Submission of BIR Form No. 1709, Transfer Pricing Documentation (TPD) and other Supporting Documents, Amending for this Purpose the Pertinent Provisions of RR Nos. 19-2020 and 21-2002, as amended by RR No. 15-2010*, was issued to streamline the guidelines and procedures for the submission of BIR Form No. 1709, TPD and other supporting documents. Section 2 of the RR enumerated the taxpayers required to file and submit the RPT Form, together with the Annual Income Tax Return.

As at March 31, 2026, the Company is not covered under Section 2 of RR 34-2020, hence the requirements and procedures for related party transactions provided under the said RR are not applicable.