
O.C.N. "TOP Leasing & Credit" S.R.L.

**Financial Statements
For the Year Ended 31 December 2025**

**Prepared in Accordance with
International Financial Reporting Standards**

Independent Auditor's Report

To: The sole shareholder of O.C.N. "Top Leasing & Credit" S.R.L.

Qualified Opinion

We have audited the accompanying financial statements ("financial statements") of O.C.N. Top Leasing & Credit SRL ("the Company"), which comprise the statement of financial position as at 31 December 2025, the statement of comprehensive income, the statement of cash flows and the statement of changes in equity, for the year then ended, including a summary of significant accounting policies and other explanatory notes ("financial statements").

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards ("IFRS").

Basis for Qualified Opinion

During the financial year ended 31 December 2025, the Company recognised, within other operating income, a gain of MDL 3,357,847 arising from the fair value remeasurement of investment property, with a corresponding increase in the carrying amount of investment property in the statement of financial position. The fair value of the investment property as at 31 December 2025 was determined by an external independent authorised valuer. In prior financial periods, management internally assessed that the fair value of the investment property had not changed significantly and, accordingly, no fair value gains or losses were recognised in profit or loss in those periods.

The significant increase in fair value recognised in 2025, when considered together with relevant market information available for the real estate sector during that year, gave rise to audit evidence indicating that part of the uplift may have arisen in prior financial periods. In the absence of an independent, external, valuation report for the investment property as at 31 December 2024, we were unable to obtain sufficient appropriate audit evidence, including through the performance of alternative audit procedures, to determine the allocation of the fair value gain between the current and prior periods.

Consequently, while we do not take exception to the fair value of the investment property as at 31 December 2025, we were unable to determine whether, and to what extent, the fair value gain recognised in 2025 should have been recognised in prior periods. Accordingly, we were unable to determine whether any adjustments were necessary to the carrying amount of investment property as at 31 December 2024, the results for the current and prior periods, retained earnings, and the related comparative information and disclosures, in accordance with IFRS.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibility for the audit of financial statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in the Republic of Moldova, including the law, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit

(All amounts in Moldovan Leu (MDL) unless otherwise stated)

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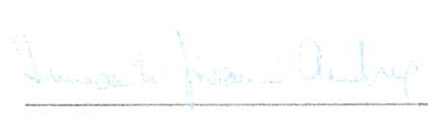
O.C.N. "TOP Leasing & Credit" S.R.L.
STATEMENT OF COMPREHENSIVE INCOME
For the year ended 31 December 2025
(All amounts in Moldovan Leu (MDL) unless otherwise stated)

	Notes	2025 MDL	2024 MDL
PROFIT AND LOSS ACCOUNTS			
Interest and similar income	16	9,968,234	12,192,754
Interest and similar expense	17	(21,133)	(811,707)
Net interest and similar income		9,947,101	11,381,047
Other operating income	18	4,761,680	1,274,360
Gain/(Loss) on changes in loss provision	5, 20	469,407	3,618,760
General and administrative expenses	19	(10,146,371)	(9,276,462)
Operating income/ (loss)		5,301,815	6,997,705
Net foreign exchange gains/ (losses)		1,067,586	(55,356)
Net profit before taxation		6,099,401	6,942,349
Income tax (expense)/release	11	(1,685,227)	(906,790)
Net profit/(loss) for the year		4,414,174	6,035,559
Other comprehensive income		(220,709)	(301,778)
Total comprehensive income/ (loss)		4,193,465	5,733,781

The financial statements were authorized for issue on 18 August 2026 by:


Mr. Alexandru Adrian Visan
Administrator


Mrs. Alina Izosimova
Administrator


Mr. Giovanni Innocenti
Administrator


Mr. Ranieri Innocenti
Administrator

